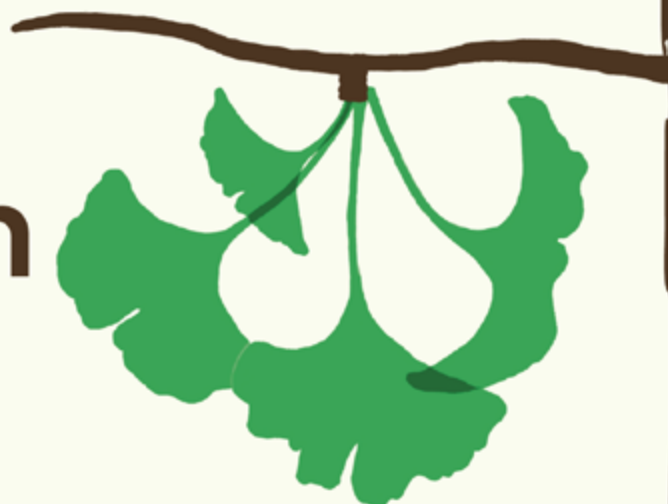


Ginkgo Foundation



Annual Report 2025



银杏基金会
GINKGO FOUNDATION

Think Globally, Act Locally.

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



Chi Xiao

Curionesty, founded by Chi Xiao, a 2025 Ginkgo Fellow, is dedicated to creating more enjoyable educational possibilities, supporting children in discovering and realizing their potential, and spreading accessible educational knowledge. Its summer camp brand KIID School serves families with children aged 9-18, addressing the challenge of balancing relaxation and learning during school breaks, helping more children find themselves through creation and fall in love with learning through play.



Hai Jun

Hai Jun, a 2025 Ginkgo Fellow, is the founder of the Yinchuan Xingqing District Jianyi Social Work Service Center. Identifying the root challenge of scarce and unsustainable quality reading resources for rural children, the center innovatively combines a rural public library with a convenience store. This creates a self-sustaining reading space for rural children, and helps build a children's reading support system with sustainable operations.



Li Yifang

Birds and Beetles founded by Li Yifang, a 2025 Ginkgo Fellow, is Beijing's first organic farm with food and agriculture education at its core. The farm is established by a team of women entrepreneurs returned from overseas together with the Beijing Jinpoluo Village Farmers' Cooperative, with its profits shared with farmers. The mission of Birds and Beetles is to achieve rural revitalization and to increase farmers' incomes through eco-friendly, low-carbon practices, and to build an eco-friendly, harmonious, and happy rural life.



Niudanmaji

Niudanmaji, a 2024 Ginkgo Fellow, founded Yakma, a social enterprise that aims to awaken women's economic independence and self-confidence by cultivating the talents and creativity of women in remote areas. Mutual benefit is thus achieved as nomadic families no longer need to merely depend on their members leaving home for work.



Tian Ye

Tian Ye, a 2024 Ginkgo Fellow, is a social entrepreneur with severe hearing impairment. The Chongqing Yuermeng Technology Company he founded has 90% deaf members. They have mastered professional skills including R&D, design, and sign language video production, and are dedicated to developing sign language promotion and information accessibility technology to help deaf communities participate in society, with over 9 million beneficiaries reached. Through tangible actions, they challenge social prejudice and offer a vivid demonstration of inclusion and diversity.



Zhang Hanmin

Dali Blue (Lanxu), founded by Zhang Hanmin, a 2025 Ginkgo Fellow, is more than just a tie-dye brand — it is a cultural bridge conveying local heritage and artistic aesthetics. The Lanxu Public Welfare Center aims to work alongside community residents, applying professional social work theories and methods to carry out community services and community building. It contributes to facilitating the residents toward shared development to build a beautiful home together, thus moving toward a green, healthy, and sustainable life.



Zhang Qiuxia

Zhang Qiuxia, a 2024 Ginkgo Fellow, initiated the Happy Seahorse Elderly Care Service Center, which promotes "professional participation" by informal care networks in addressing dementia. Focusing on case management and peer support, the center works to enhance the action capacity of families affected by dementia, and explores the development of a community-based non-pharmacological intervention and healing service system and a community informal care mobilization system.



Zang Jing

Zang Jing, a 2025 Ginkgo Fellow, works at the Fundraising Center that focuses on the advocacy and cultivation of the philanthropic fundraising industry. The center is committed to building a more disciplined and healthy fundraising ecosystem, developing a high-quality fundraising knowledge and co-learning system, accumulating best practices in local fundraising, and supporting the sustainable development of charitable endeavors.

Ginkgo Foundation

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 officially registered with the Beijing Municipal Civil Affairs Bureau on July 20, 2015.

Mission

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

Vision

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



Table of Contents

05	Preface
06	Ginkgo Highlights 2025
08	Strategic Plan 2023 — 2025
10	Ginkgo Fellow Program
18	Expanding Outreach: Supporting More Public Interest Talents
24	Investing in People: Advocacy and Collaboration
27	Ginkgo Team
29	Audit Report

Preface

We believe that
if the right people receive support and
trust at the right moment,
our society will become more resilient
and more hopeful.

2025 marks the 15th year since the launch of the Ginkgo Fellow Program. This year, 33 candidates received on-site visits, and 22 proceeded to the panel review stage — both figures are the highest in the Program's history. Ultimately, 17 social entrepreneurs joined a new cohort of Ginkgo Fellows. At the same time, through the Expanding Outreach Program, over 191 frontline public interest professionals received more substantial accompaniment and support in their respective fields.

Version 2.0 of the Mapping of the Public Interest Talent Support System has entered the beta-testing phase, with the official online release expected in 2026.

In the concluding year of our second strategic cycle, the Ginkgo Fellow Program has completed an iteration of its operational model, delivering needs-driven, systematic support to help Fellows maintain their social entrepreneurial drive and realize their leadership potential; the number of Ginkgo Fellows has now exceeded 170. The "Expanding Outreach to Support More Key Public Interest Talent" pillar has grown from scratch: we have established partnerships with 9 regional/issue-based hub organizations and have supported over 340 frontline public interest professionals across multiple regions and thematic areas. Throughout this period, Ginkgo Foundation has also continued to advocate for "investing in people" by developing public goods such as the talent support resource mapping and talent support bulletins to help build sector infrastructure, connecting public interest professionals with

growth opportunities, and offering reference and advice for grantmaking institutions.

Against a backdrop of overall resource contraction and pervasive uncertainty, within these numbers we see vivid, vital individuals who press steadily forward despite many challenges. Active across the public sphere, they bring an entrepreneurial spirit to solving genuine social problems. These precious changemakers — and their hunger for growth — are the driving force behind Ginkgo's unwavering forward momentum.

What Ginkgo does is, in essence, an act of trust and investment in people — we believe that if the right people receive support and trust at the right moment, our society will become more resilient and more hopeful.

Entering 2026, Ginkgo will continue to embrace long-termism and launch its third strategic planning. We hope to understand the real challenges facing our society over the next 5 to 10 years, and to find and support the key individuals truly capable of making a positive difference in addressing them.

We extend our deepest gratitude to our friends who have trusted, supported, challenged, and accompanied Ginkgo. Let us continue moving forward together.

Ginkgo & the World

Echoing the spirit of "Think Globally, Act Locally," Ginkgo Fellows continue to broaden their perspectives and cultivate a global outlook through immersive exchanges with the wider world. Such encounters not only open up new horizons, but also deepen mutual understanding and trust among Fellows, laying the ground for future collaboration.

These connections are part of a wider, ongoing exploration of how Chinese social entrepreneurs might engage more closely with their global counterparts. In 2025, with the generous support of Li Foundation, some Ginkgo Fellows had the opportunity to immerse themselves in Singapore's philanthropic landscape — gaining first-hand insight into its ecosystem, innovative funding models, and approaches to social impact.



◆ Sydney, Australia



◆ National Council of Social Services, Singapore



◆ Paris, France



◆ Community Chest 2025 Fudai Event, Singapore

Ginkgo Foundation Highlights 2025

February

- The 6th Meeting of the 3rd Board of Directors was held on 13 February.

March

- Ginkgo Fellow Program launched the new cohort recruitment.

April

- Ginkgo hosted a Meeting themed "How to Fund Public Interest Talent More Effectively" at the China Donors Roundtable Annual Conference on 11 April.

The Spring Gathering of Ginkgo Fellows Community was held on 12-13 April in Lijiang, Yunnan Province, themed "Meeting in Lijiang, Standing Shoulder to Shoulder with Greater Aspirations."

Partner Gathering on "Investing in People" was held in Beijing on 28-29 April.

June

- The recruitment process of Ginkgo Fellow Program entered the on-site visit stage; the recruitment team travelled across the country to conduct in-depth exchanges with 33 candidates.

July

- The second cohort of the Ginkgo Climate Fellow Program opened for recruitment.

September

- The 7th Meeting of the 3rd Board of Directors held on 15 September.

October

- The Ginkgo Fellow Program Panel Review was held in Beijing on 10-11 October; 17 candidates entered the public announcement period.

November

- 17 social entrepreneurs officially became 2025 Ginkgo Fellows on 2 November.

Autumn Gathering of Ginkgo Fellows Community was held on 7-9 November in Harbin, Heilongjiang Province, themed "Embracing Simplicity, Rising Together".

The Fundraising Center (Shanghai) was funded to conduct the project titled "Philanthropic Fundraisers in China: a Mapping of the Landscape".

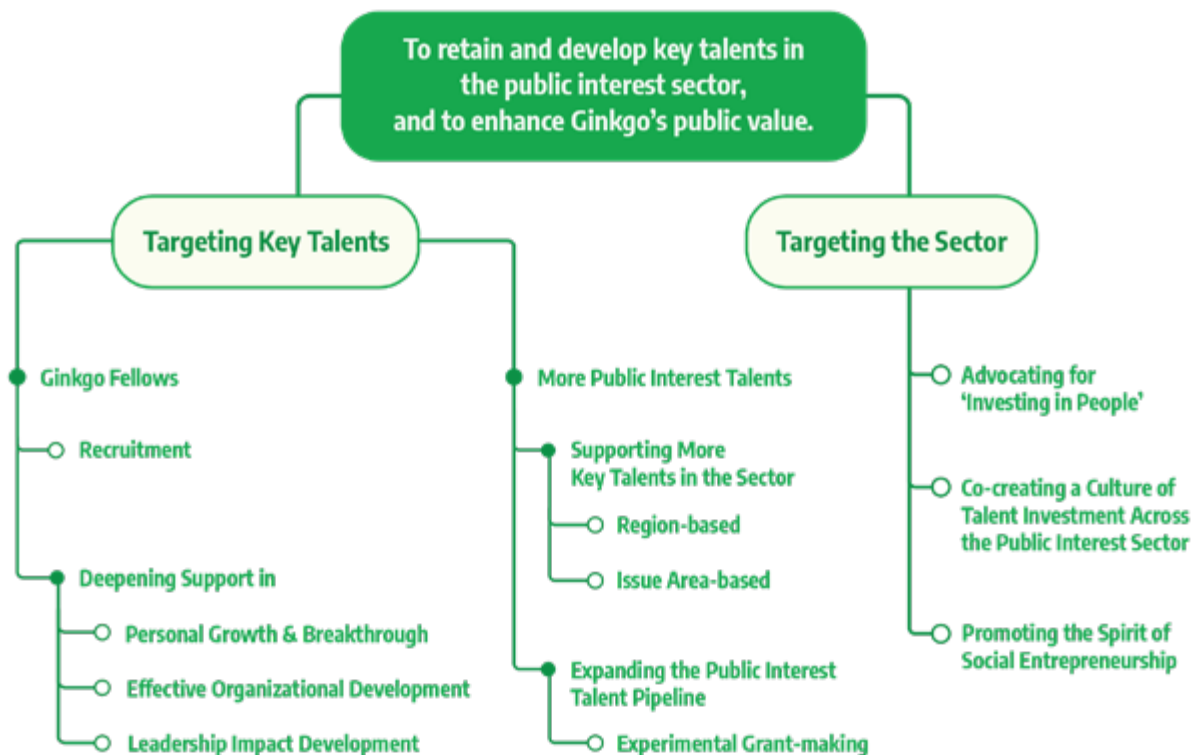
December

- The Mapping of the Talent Support System in the Public Interest Sector Version 2.0 (beta version) entered beta testing, with an official public release expected in the first half of 2026.

2023 — 2025 Strategic Plan

As a grant-making foundation dedicated to supporting the growth and development of key talents in the public interest sector, Ginkgo Foundation directly addresses and actively works to resolve critical challenges facing public interest professionals. Throughout the 2023–2025 strategic cycle, centered on the strategic objective of retaining and developing key talents in the public interest sector while enhancing Ginkgo's public value, Ginkgo Foundation has built three core operational pillars: **Deepening Support** — targeting over 170 Ginkgo Fellows; **Expanding Outreach** — targeting a broader range of key public interest talents; and **Advocacy & Collaboration** — targeting the public interest sector as a whole.

Ginkgo's Strategic Framework



Strategic Objective

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



01 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. The Program encourages collaborative solutions to social problems, expands the boundaries of their actions, and develops broader perspectives, greater impact, and enhanced leadership.

02 Expanding Outreach

By targeting key talents across more regions and issue areas, we support hub organizations in building tailored support systems for local/issue-specific talents, 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 talents in the sector.

03 Advocacy & Collaboration

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 actively support exchanges, knowledge dissemination, research initiatives, and active policy engagement focused on talent development for the public interest sector. By promoting the more effective cultivation and leveraging of the core value inherent in human capital, we work towards building critical infrastructure for the public interest sector and advancing its overall development.

Ginkgo Fellow Program



17

Sustainable Development Goals



20+

Thematic Areas



30

Provinces



170+

Ginkgo Fellows

Ginkgo Program is 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 2025, over 170 social entrepreneurs from 30 provinces, autonomous regions, and municipalities across China have become Ginkgo Fellows. They are active across more than 20 thematic areas — including disability inclusion, public interest sector support, volunteering, disaster and safety, health assistance, youth development support, community development, ecological and environmental protection, culture and the arts, climate change response, social aging response, and quality education — and contribute to all 17 Sustainable Development Goals.

Throughout the 2023–2025 strategic cycle, **Ginkgo Foundation directly supported a cumulative total of over 110 Ginkgo Fellows — 245 person-times.** As of the end of 2025, **over 84% of all Ginkgo Fellows over the program's 15-year history are actively advancing social entrepreneurial endeavors and contributing to the public good in a primary leadership role.**

Identifying Promising Social Entrepreneurs

Ginkgo's core approach to identifying social entrepreneurs is "matching," with no restrictions on candidates' upper age limit, gender, organization type, geographic location, nationality, or organizational form. The recruitment mechanism consists of: **Nomination & Application** → **Background Check** → **Preliminary Assessment** → **On-site Visit** → **Panel Review** → **Organizational Compliance Diagnosis** → **Public Announcement** → **Becoming a Fellow**.

In 2025, a total of 138 candidates were considered. After a six-month recruitment process, 17 social entrepreneurs were selected as the 2025 cohort of Ginkgo Fellows. Over the next three years, they will receive systematic support including unrestricted funding, accompaniment and support, a specialized funding system, and access to the Fellows community.

Ginkgo Fellows Recruitment Process

Step 1 Nomination & Application

2 Background Check

3 Preliminary Assessment

4 On-site Visit

5 Panel Review

6 Organization Compliance Diagnosis

7 Public Announcement

8 Becoming a Fellow



Group photo of 2025 Ginkgo Fellows.
Front row (left to right): Zhang Hanmin, Li Yifang, Liu Ji (Qingzhao), Wang Nan, Zang Jing

Middle row (left to right): Zhou Yan, Wang Liwei, Gao Ruirui, Peng Zhihui, Yang Jie

Back row (left to right): Guan Buyang, Chi Xiao, Hai Jun, Li Fei, Xiong Yazhou, Gao Hui

Yan Lu, who is also a 2025 Ginkgo Fellow, was unable to join the group photo for personal reasons.

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' 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.

In 2025:

20 Ginkgo Fellows, through systematic coaching and deep mental training under the **Ginkgo Pro Bono Coaching Program**, achieved goal clarification, self-awareness, and autonomous growth, progressively breaking through self-imposed limitations, renewing their mental models, and activating their inner leadership.

7 Ginkgo Fellows received the **Social Entrepreneur Breakthrough Scholarship**, participated in various academic programs and systematic capacity-building courses.



On-site workshop of Ginkgo Pro Bono Coaching Program held on November 2025

"This coaching journey not only enhanced my management capabilities, but was also a revolution in my mental model... In the future, I will continue to lead my team with members with hearing impairment as a 'navigator,' serving a wider range of people with disabilities."

—Tian Ye, 2024 Ginkgo Fellow

"Through a year of professional study, after encountering many practical cases from national public-sector work in courses such as public administration and public policy, I have come to realize that the value of a piece of work lies not only in its final practical outcomes – conducting systematic investigation and research into the gains, losses, and results of the implementation process is equally significant. This value manifests in two main ways. First, it allows us to trace the trajectory of our work and distill methods and experience. Second, it enables us to refine and promote proven, successful practices so that more people can draw on them, thereby achieving the goals of improving efficiency and reducing repeated mistakes. This logic of using research to inform and strengthen practice is precisely what drives the continuous improvement of our work. For this reason, I hope to gradually incorporate elements of investigation and research into my future business operations and project design."

—Cairangzhaxi, Tisigongyi (Gawa)
2018 Ginkgo Fellow,

Recipient of Social Entrepreneur Breakthrough Scholarship,
Recipient of Lee Kuan Yew School of Public Policy Prize for
Best Master in Public Administration Student

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," as well as "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.

In 2025:

6 Ginkgo Fellows participated in the Effective Strategic Leadership (ESL) Program.

3 Ginkgo Fellows participated in the Effective Personal Productivity (EPP) Program.

24 Ginkgo Fellows benefited from professional support in organizational diagnosis, strategic management, change management, and team development.

Over 487 person-times of core staff members from Ginkgo Fellows' organizations received professional program support.



Group photo of the participants of the Effective Strategic Leadership (ESL) Pilot Workshop at the graduation ceremony held on 14 August, 2026.



He Jixian (2018 Ginkgo Fellow, participant of the CDI Collaboration Camp for promoting multi-stakeholder cooperation) and his colleague Li Fang (participant of the TOT - Participatory Learning and Facilitation Workshop) are putting into practice the collaborative learning of traditional culinary knowledge. Through participatory approaches, they are promoting the preservation of ethnic traditional culture and village development.

"My takeaways from the Effective Strategic Leadership course: First, I gained a fairly systematic understanding of the strategy-formulation process and of strategy itself—in the past, others would [develop] the strategy and we would simply take part in it. Second, it deepened my understanding of organizations, giving me a clearer view of where we fall short at the organizational and team levels. In our usual ways of working, our grasp of the concepts of 'organization' and 'team' is actually quite weak. Another takeaway is that my teammates have deepened their understanding of strategy; the influence of [organizational] values is gradually coming to the fore, and the team's awareness of the organization is growing stronger."

—Tian Qian

Tianjin Xiqing District Lingmeng
Public Welfare Development Center

2022 Ginkgo Fellow

Participant of the Effective Strategic Leadership Course

"I thought I was here to add icing on the cake and learn how to scale a business from 1 to 10. Instead, I left the training in a cold sweat. If our mentor hadn't quickly, accurately, and deeply identified the real issues of redundant organizational tasks and the cultural patterns causing mismatches between individuals and their roles, we might have truly ended up in an invisible vicious cycle where the harder we tried, the more we broke down. Stop using excuses like 'people are complicated' or 'organizations are systemic.' The most direct 'efficiency multiplier' starts with stopping and no longer allowing the organization and its people to wear each other down."

—Qiangzi

Beijing EV Youth Public Welfare
Development Center

2023 Ginkgo Fellow

Participant of the Team Effectiveness Multiplier Camp

"I'm really glad I decided to sign up and had this learning experience. Although I may not have fully mastered the skills yet, what satisfies me most is the shift in my mindset—I've come to truly recognize the importance of participants' engagement in learning, as well as the power dynamics within the learning process. I believe this shift in perspective will influence many aspects of my future work, and I'm already looking forward to seeing the changes in myself."

—Tan Yue

Shanghai Fuen Social Organization Legal Research and Service Center, team member of Lu Xuan (2016 Ginkgo Fellow), participant of the "Facilitation Skills Support Program" TOT - Participatory Learning and Facilitation Workshop

Empowering Social Entrepreneurs to Realize Their Leadership Potential

At Ginkgo Foundation, we believe that social entrepreneurs are capable of more than operational success and business growth. They should also bring a broader vision and take actions that transcend narrow organizational interests — in both solving social problems and advancing the sector as a whole. In 2025, Ginkgo continued its experimental funding initiatives to support social entrepreneurs in playing a leading role across three areas: responding to urgent and emerging 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 — in uniting networks, organizations, and individuals that span organizational, sectoral, and even cross-sector boundaries, building shared understanding of social problems and exploring pathways for collaborative action.

As of the end of 2025, Ginkgo Foundation has cumulatively funded 11 collaborative projects throughout this strategic cycle: 8 directly exploring collaborative action on specific issues, and 3 aimed at enhancing partner capacity in collaborative awareness and skills. Over 20 organizations and individuals have participated.

List of Funded Projects

Project Name	Responding to Social Issue
Yunling 4th Luquan Xinqiao Program	Mental health challenges for children & adolescents
Green E-commerce Action Alliance	New pollutants & human health
"Collective Impact" Learning & Exchange	Insufficient collaborative capacity in the sector
Zhulan Initiative	Social diversity & 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 challenges
Policy-Industry-Academia-Research Practice Innovation Advancement Plan for Elderly Care	Social aging
Cooperation and Development Program for Issue Networks	Insufficient collaborative capacity
Zhanxin Initiative	Disability inclusive employment
ABC Children in Adversity Growth Accelerator Project	Insufficient collaborative capacity

● Partner Testimonial: Green E-commerce Action Alliance

"In 2025, with the support of Ginkgo Foundation, we embarked on an advocacy initiative to promote the display of sustainability information on e-commerce product listings. As our work progressed — and through deepening dialogue with Ginkgo — we came to appreciate ever more fully the core value of collaborative action: it is not simply a matter of bringing multiple parties together, but of forging a powerful collective force built around a shared vision, integrated resources, and hard-won consensus. As an alliance of public interest organizations, we mobilized a broad coalition — NGOs, academics, industry associations, e-commerce companies, and more — focusing on the current inadequacy of sustainability information displayed on e-commerce platforms, and attempting through collaboration to break through the capability boundaries of any single organization.

Throughout this process, alliance members were able to draw on their respective areas of expertise, share research channels and dissemination platforms, and carry out joint research and advocacy. Together, we completed a survey of best practices in sustainability information display by major domestic and international e-commerce platforms across four thematic areas. We also gathered perspectives from other stakeholders, deepening our understanding of the positions held by the platform companies we are seeking to influence, as well as the views of academics, experts, and industry insiders on this issue. On this basis, we have also begun to identify the specific e-commerce companies we will target in our next phase of advocacy, along with our approach.

Looking ahead, we will continue to use collaboration as our connective thread, deepening multi-party engagement and pressing steadily forward in our advocacy for sustainable e-commerce — until the display of sustainability information becomes standard practice across the industry."



◆ In January 2026, members of the Green E-commerce Action Alliance's Sustainability Information Working Group convened in Zhengzhou for their annual review and planning meeting on sustainability information.

Ginkgo Climate Fellow Program: Supporting Social Entrepreneurs to Expand their Sphere of Action in Addressing Major Social Challenges

Confronting the urgent and pressing social challenge of climate change, Ginkgo Foundation launched the Ginkgo Climate Fellow Program in 2024 to support social entrepreneurs and their organizations with the potential to develop solutions. The program seeks to unlock their capacity for climate action, open up space for climate engagement across multiple thematic areas, and facilitate the effective implementation of their solutions.

By the end of 2025, the program had supported a cumulative total of

28 organizations in exploring solutions to climate change, spanning 12 provinces, municipalities, and autonomous regions including Chongqing, Shanxi, Henan, Inner Mongolia, and Hainan. The work addressed rural livelihood development—covering agriculture, animal husbandry, and rural tourism—as well as multi-stakeholder participation in rural development and urban community governance. It also paid particular attention to how vulnerable groups, including people with disabilities, migrant populations, and the elderly, are affected by climate change.

List of Funded Projects

Project Name	Responding to Social Issue
Climate Change × Mental Health Community Empowerment Project	Insufficient research and intervention on the impact of climate change on children's mental health
Traditional Ecological Knowledge through the Lens of Climate Change in the Sanjiangyuan Region	Lack of systematic documentation and transmission of herders' traditional livelihood knowledge for climate adaptation
Resilient Community — Xihe Village Sustainable Development Project	Insufficient rural community resilience, fragile livelihoods, and lack of mutual-aid elderly care systems
Technology Diffusion Project for Agricultural Socialized Service Systems	Insufficient application of traditional farming knowledge across different regions and at different scales
Resilient Community Project	Insufficient resource participation in rural community building
Climate Change Response Capacity Building Project for Pastoral Communities	Insufficient capacity of pastoral communities to respond to climate-related disasters
Extending Grazing Radius as a Climate Change Adaptation Project	
Comparative Assessment of Ecological and Conventional Farming on Climate Change Impact and Adaptation	Insufficient research on climate-adaptive farming practices in desertification-affected areas
Climate Emergency Capacity Improvement Project for Old Urban Residential Communities	Insufficient climate emergency capacity among elderly residents in old urban residential communities
Climate Risk Assessment of a Representative Tourism Village at the Source of the Huaihe River	Lack of systematic research on climate impacts on rural ecotourism destinations
Climate Risk Assessment of Middle-Aged Migrant Women in Shenzhen	Lack of climate risk assessment for middle-aged migrant women in urban settings
Climate Risk Assessment of Old Residential and Commercial Communities in Shanghai	Lack of climate risk assessment for residents of old residential and commercial communities
Climate Risk Assessment for Elderly Residents with Alzheimer's Disease in Shanghai	Lack of climate risk assessment for elderly people living with Alzheimer's disease
Climate Risk Assessment for People with Physical Disabilities in Shanghai	Lack of climate risk assessment for people with physical disabilities
Climate Risk Assessment for People with Hearing Impairments in Chongqing	Lack of climate risk assessment for people with hearing impairments
National Climate Risk Assessment for Women with Disabilities	Lack of climate risk assessment for women with disabilities
Climate Risk Assessment for People with Psychosocial Disabilities in Kunming	Lack of climate risk assessment for people with psychosocial disabilities
Climate Risk Assessment for Communities Adjacent to Nature Reserves in Shanxi	Lack of climate risk assessment for communities adjacent to nature reserves
Climate Co-Learning Initiative	Insufficient understanding of climate change among public interest organizations
Climate Risk Assessment and Resilience Capacity Building for Social Organizations	Lack of climate risk identification capacity and resilience capabilities among public interest organizations
Customized Giving Circle Development Project for Climate Change Issues	Lack of sustainable funding sources and fundraising models for climate-focused public interest organizations
Facing Gaia — Climate Theater Project	Insufficient public awareness of climate change

● Case Study: Capacity Building and Advocacy in Climate Adaptation for Vulnerable Migrant Populations & Their Families

Sudden extreme weather events — fierce winds, sharp temperature drops — alongside prolonged heatwaves and erratic seasonal patterns, push already vulnerable migrant populations into an even more precarious position. The Beijing Facilitators organization has established and runs a climate diary sharing and exchange community, encouraging and supporting service recipients to continuously record and share how climate change affects their daily lives and work, along with their own coping strategies, methods, and feelings — giving voice to their own experiences and supporting one another. Through social media and mainstream public outlets, the organization disseminates these migrant climate diaries and publishes individual case stories, making visible to the broader public the resilience and agency of vulnerable groups in confronting climate change — and carrying forward the ethos of "helping others to help themselves."

At the same time, upon understanding the needs of vulnerable migrant families in responding to climate change, the Beijing Facilitators organization develops personalized case service plans and follows up accordingly. One family served by the Facilitators has a child with systemic juvenile idiopathic arthritis, who requires long-term medication and has a weakened immune system and poor resistance. A drop of just one or two degrees overnight could mean a hospital visit the next day. Upon learning of the connection between the child's condition and climate, the Facilitators immediately provided material support to the family — including adding a thick curtain to the door and fundraising for a small electric heating device — ensuring the child's warmth, with the child's condition greatly improving as a result.



◆ "Climate Champions" visit peri-urban villages to share experiences and discuss the impacts of and responses to climate change.



◆ The Facilitators connected multi-party resources to provide families with hand warmers, helmets, electric scooter windshields, and other care supplies.

"Since we started keeping climate diaries, it has helped us a great deal. Every morning when restocking, I check the weather forecast — temperature, rain... As it gets hotter, I gauge how much ice to buy when picking up goods. Without a refrigerator, I'm afraid of buying too much and having unsold seafood die on me. I also discuss the weather with the other vendors around me, and plan our restocking based on the forecast."

— A Juan (from Hebei province, street vendor of frozen goods)

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 its Fellows.



● Ginkgo Fellows Community Autumn Gathering

The Ginkgo Fellows Community Autumn Gathering, themed "Embracing Simplicity, Rising Together," was held in November 2025, bringing together over 80 Fellows in Harbin, Heilongjiang.

"As a new Fellow, the greatest gain was experiencing the community activities firsthand. I could sense what 'high-quality public life' means to the Ginkgo community. At the same time, through the activities, I got to know many alumni Fellows and felt the love and support."

— Guan Buyang,
Maitian Education Foundation, 2025 Ginkgo Fellow



● The Happenings Initiative

The Happenings Initiative supports Ginkgo Fellows in experiencing connection and mutual support, enabling them to face personal life and career development in a better state. In 2025, Ginkgo supported 4 Happenings Initiative projects, including the "Searching for Fellows' Camp" project, which, through in-depth study and exploration on the West Ujimqin Banner grasslands, allowed Fellows to inspire each other through deep exchange and achieve mutual support and progress in their local endeavors.



● The Cooperation Fund

The Cooperation Fund supports Fellows in generating more joint actions and exploring diverse pathways to achieve collective impact. The "Tactile Communication Empowerment and Social Support Pilot Project for DeafBlind Communities" was one of the 2025 Cooperation Fund projects, supporting 2024 Ginkgo Fellows Yang Qingfeng and Tian Ye in exploring cross-disciplinary collaboration. The image shows the cover of the *Family Handbook for Individuals with Both Visual and Hearing Impairments* produced by this project.



● Ginkgo Fellows Community Joint Meeting

In February 2025, the Ginkgo Fellows Community Joint Meeting was held in Hainan. The Ginkgo Fellows Community Working Group held discussions and reached consensus on topics including the 2025 Ginkgo Fellows Community goals, the work objectives, collaboration methods and work plans of each volunteer group.

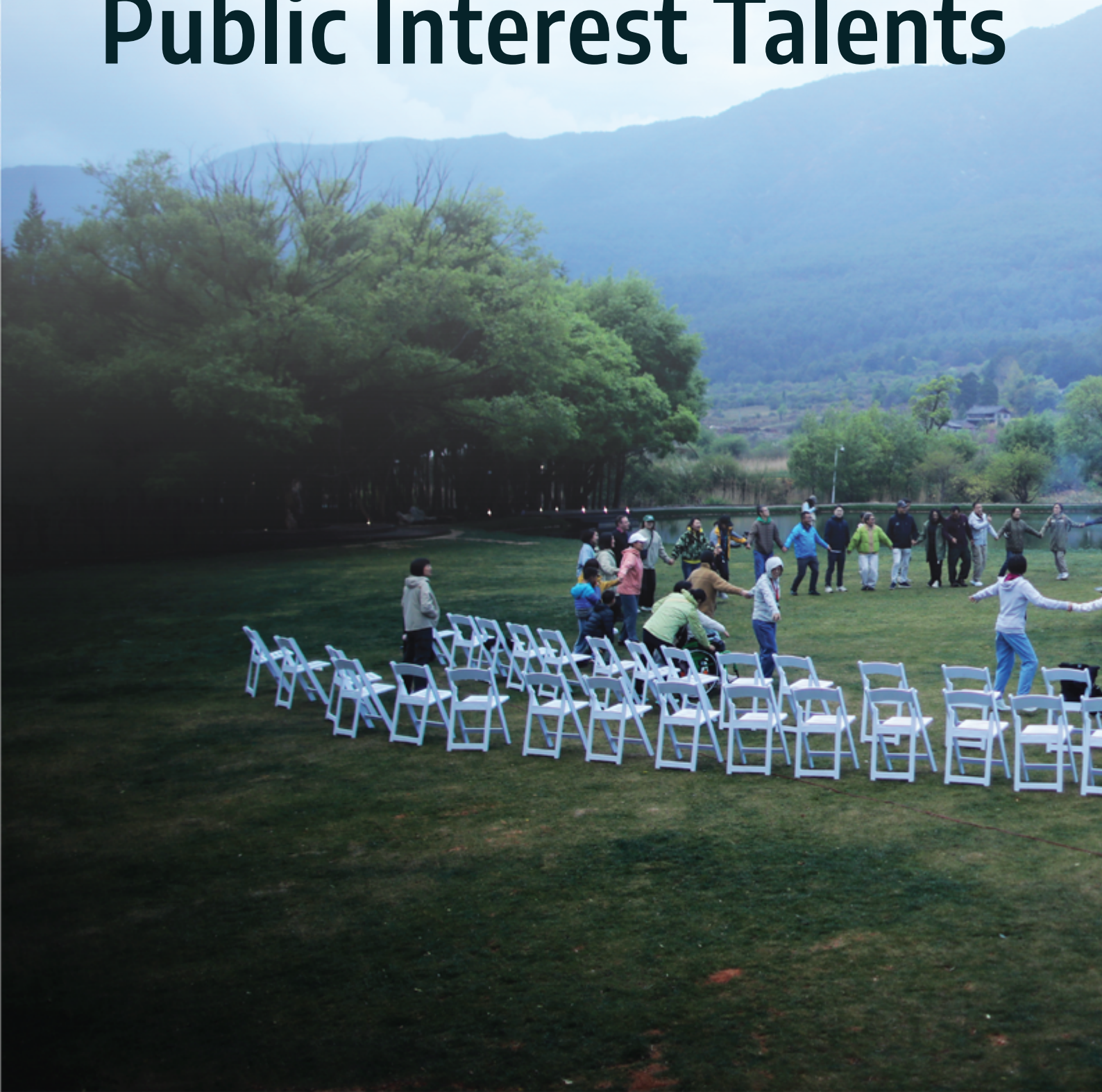
The vitality & value of the Ginkgo Fellows Community stem from high-quality participation.
The long-term development of the community is inseparable
from the voluntary services & collective efforts of Ginkgo Fellows.

2025 Voluntary Working Groups of the Ginkgo Fellows Community

The 12 th Ginkgo Fellows Community Committee	Fu Xiaoli, Han Han, Ding Li, Wei Tingting, Ma Hongxia
The 12 th Ginkgo Fellows Community Supervisory Board	Supervisory Members: Chen Du, Liu Anjuan, Zhang Yaohua
The 10 th Ginkgo Fellows Cooperation Fund Working Group	Liao Jin (Chair), Hu Zhijun, Zhan Min, Zhu Zhu, Ge Huichao
The 4 th Ginkgo Fellows Covenant Working Group (Re-elected in June 2024)	He Jia, Huang Qiaowen, Chen Yiwei, Mao Da, Jiang Jiajia, Wang Xiangni, Tian Qian
The 3 rd Ginkgo Fellows Community New Member Recruitment Working Group	To ensure the fairness and impartiality of the recruitment process, the list of this working group is not disclosed for now.
2025 Ginkgo Fellows Night Talk Working Group	Li Hong, Li Qiang, Ding Li, Mei Ruo, Liao Jin, 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

Expanding Outreach:

Supporting More Public Interest Talents



Regional & Issue-based Talent Support Programs

Over the past decade-plus of development in the public interest sector, a large number of public interest organizations and social entrepreneurs have emerged in city, county, and issue-specific areas. Committed to addressing social needs on the front lines, they nevertheless face numerous challenges in terms of operational space, resource acquisition, professional development, and personal growth. While abundant resources flow toward projects and issues, the key talents behind those projects struggles to receive attention and growth resources — they need to be seen and to receive systematic support.

As of the end of 2025, Ginkgo-funded talent programs have cumulatively supported approximately 340 public interest professionals, of whom 151 received relatively systematic support including but not limited to funding, supervision, community building, study visits, and training courses, spanning three thematic areas, i.e. disability inclusion, migrant populations, and nature education; and four regions, i.e. Yunnan, Fujian, the Pearl River Delta, and Northwest China.



As of the end of 2025, Ginkgo-funded talent programs have cumulatively supported approximately 340 public interest professionals, of whom 151 received relatively systematic support including but not limited to funding, supervision, community building, study visits, and training courses.

List of Funded Projects			
Key Public Interest Talent Support Programs	Project Name	Area / Thematic Area	Cooperative Partner
	Qingyun Fellows — Peer Support Program for Key Public Interest Talent in Yunnan	Yunnan	Yunnan Lianxin Community Public Welfare Foundation
	Breaking the Cocoon — Key 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	Fuzhou Pengchen Social Work Development Center
	Stationing Program — Comprehensive Empowerment Project for Pearl River Delta Migrant Population Community Public Interest Talent	Migrant Population in Pearl River Delta	Migrant Population Community Development Special Fund in the Pearl River Delta
	Expanding Support for Key Nature Education Talent	Nature Education	Professional Committee for Talent Development of the National Nature Education Network
Key Public Interest Talent Needs Assessment	Research on the Growth Trajectories, Development Needs, and Solutions for Public Interest Leaders in Yunnan County-Level Areas	Yunnan	Yunnan Lianxin Community Public Welfare Foundation
	Survey of County-Level Social Organization Leaders in Fujian Province	Fujian	Beijing Qiyue Social Welfare Service Center & Fuzhou Pengchen Social Work Development Center
	Survey on the Status and Needs of Community Education Talent in the Pearl River Delta	Community Education in Pearl River Delta	Guangdong Qianhe Community Foundation
	Survey on the Status and Needs of County-Level Public Welfare Organizations Serving Rural Children in Shandong Province	Rural Children in Shandong	Jinan Mu'en Public Welfare Service Center
	Northwest Ginkgo Forest – Ruishi Scholarship Program (Survey of Public Interest Talent Needs in Northwest China)	Northwest China	Shaanxi Chunshan Education Foundation
	Survey on the Current State of Public Interest Ecosystem Development and Talent Needs in Anhui	Anhui	Wanjiang Banxing Anhui Public Interest Sector Collaborative Platform

● County-Level Talent Support in Fujian Province: Growing the Forest Together

Fujian Province has 11,671 county-level social organizations, with tens of thousands of "primary leaders" heading teams and delivering social services on the front lines, playing an irreplaceable role in rural revitalization and regional public interest ecosystem development. However, as shown in the Survey Report on the Needs of County-Level Social Organization Primary Leaders, these leaders commonly face enormous pressure — gaps between organizational capacity and social expectations, significant external resource and environmental constraints, and a tendency to feel isolated with no one to consult. They need to be seen and supported; they need an accompaniment system where they can speak their minds, in order to continuously empower their teams and achieve breakthroughs within limited space.

In response, the **"Minqiao Program"** was launched, focusing on three primary challenges: first, breaking down the siloed operations of multiple stakeholders — government, business, and civil society — within the region, promoting resource integration and complementary strengths; second, strengthening linkages between foundations and social organizations within Fujian province, enhancing industry research and innovative grant-making; and third, improving government-civil society and business-civil society relations, engaging government in joint social problem-solving, and optimizing the regional public interest ecosystem.

Nearly two years into implementation, the results have been significant. The 7 Minqiao Fellows have grown from having only a vague understanding of "public interest ecosystem" to becoming drivers with a systemic perspective. In 6 counties including Jianyang, Fu'an, and Shaowu, they have leveraged the theme of family education to mobilize multi-party forces for services and exchanges, weaving a network of multi-stakeholder collaboration to address social problems. The project has also built a mutual support community through formats such as "Minqiao Night Talks" and capacity-building workshops, transforming Fellows from lone fighters into companions for one another, with confidence and motivation greatly amplified.

"After becoming a Minqiao Partner, I feel the responsibility on my shoulders has grown heavier. In the past, I only thought about how to do my own work well; now I think more from the perspective of fostering the county's public-welfare ecosystem—working to drive things forward, to connect different parties, and to pool everyone's wisdom and effort. It also pushes me to be more professional, and I look forward to taking another step forward on the path of professionalization. When I say I am a Minqiao Partner, I feel that the strength behind me is a team, rather than standing alone with limited resources as before. In the collaboration among schools, families, and communities, I want to take up that force of 'society,' and do all I can to drive the growth of a team of instructors—so that we can become a valuable complement beyond what schools and families provide."

— Minqiao Fellow A

"After becoming a Minqiao Fellow, my interactions with other Fellows have been quite close. I have learned a great deal of knowledge and skills, and connected with many resources. In particular, in the area of sexuality education advocacy where I have the most strength, barriers between regions have been broken and great progress has been made. I have also received the accompaniment and support of professional supervision, which gives me more confidence to continue on the path of public interest work."

— Minqiao Fellow D



◆ Family Education Public Interest Ecosystem Talent Exchange in Xiapu County, themed "Uniting the Power of Families, Building Bridges for Growth Together," held in Xiapu County, Fujian Province on 30 October 2025.

● Pearl River Delta Migrant Population Community Development Talent Support: Cultivating Guardians for Migrant Communities

Guangdong has over 50 million migrant workers, who face numerous challenges in the city including shortages of public services (education, healthcare, housing), institutional barriers (household registration restrictions), poor living environments (the cramped 'handshake buildings' of urban villages), and low social participation (lack of a sense of belonging), making it difficult to achieve dignified urban integration. The frontline public interest organizations addressing these challenges face a severe talent gap crisis: newcomers are prone to leaving due to a lack of systematic support; and staff with over 3 years of experience struggle to grow into organizational pillars due to capability bottlenecks.

In response, the Zhudian Program — "Comprehensive Empowerment Project for Pearl River Delta Migrant Population Community Public Interest Talent" established a three-dimensional training model for newcomers: "training + growth supervision + organizational residency." The first cohort of 6 stationed newcomers all completed the program, with 5 entering employment in the migrant population community public interest field and 1 continuing industry participation through flexible employment. For staff with over 3 years of experience and organizational leaders, the project focused on supporting them in "prioritizing organizational compliance management and efficiency issues," laying a foundation for healthy organizational development.

"As my internship was drawing to a close and I was about to leave, the Fellows in my group asked if I would stay — 'Please stay, please stay' — and wrapped me in a firm, warm hug. I was both surprised and moved by this flow of feeling and connection between us. In such a relatively short time, we had formed such a deep bond. It was precisely the sense of meaning this work gave me, and this remarkable connection between lives, that led me to choose to come back to the community."

Only now do I have even a faint sense of being a 'conscious actor.' I've come to understand why the teacher said: 'Work requires full immersion — but you also need a third eye. Once you have the desire to explore, you have the motivation to find answers.' The things that moved me, and the currents they stirred within me, have transformed me from someone who simply executes tasks into someone who wants to understand a little more, and then a little more still — about the lives of migrant women and migrant children — and who feels motivated to see their circumstances and needs, and to explore what it might mean to work within that space."

—Yu, Zhudian Program participant



◆ Action Research Paper Sharing Session held on 27 September 2025, participated by newcomers of Zhudian Program.



◆ In October 2025, Zhudian newcomers' reflections on a year of learning — from witnessing the full bloom of those who came before them, through their own season of hard-won effort, to the quiet emergence of their first tender shoots.

Experimental Funding: Expand the public interest talent pipeline

To encourage more people to engage with and join the public interest sector, and to foster a healthy inflow of talent, Ginkgo Foundation initiated an experimental funding program in late 2023 to expand the public interest talent pipeline. The program aims to support the sector in exploring new pathways for talent growth by providing sustained and flexible funding — enabling people of different ages and professional backgrounds to discover and engage with public interest work through a variety of means, with the potential to commit to public interest action over the long term and become public interest professionals in their own right. In the year of 2025, Ginkgo Foundation continued to support 4 projects, while actively bringing in new resources and partners to collectively help more people enter the public interest sector.

List of Funded Projects

Project Name	Project Partner
Facilitator Academy: Social Work Empowerment Program for Migrant Youth	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: Integrating Values Formation with Hands-on Participation	Hunan Da'ai Wujiang Youth Public Welfare Development Center



◆ Hunan Da'ai Wujiang Youth Public Welfare Development Center led 15 campers from the Action-Oriented Public Interest Camp on a study tour in Changsha, Hunan.

Investing in People: Advocacy & 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 the 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.

In 2025, centered on the four talent investment propositions jointly put forward with multiple sector partners, Ginkgo Foundation continued to focus on building sector infrastructure, developing discussion spaces for talent support, and deepening collaboration with sector platforms, working to transform Ginkgo's explorations into publicly shared experience for the sector, trying to make "investing in people" the consensus and action of more sector partners.

Our Propositions:

- ◆ **Every public interest professional** can cultivate their own **support system for growth and development**.
- ◆ **Leaders** of every 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 regional or thematic areas**.
- ◆ 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 with Sector Partners

Ginkgo Foundation continues to carry out sector advocacy around "Investing in People," providing reference for funders and actors who are concerned about and willing to support the growth and development of public interest professionals by sharing Ginkgo's experience.



Related article:

"In Conversation with a Funder |
Ginkgo Foundation: Investing in People
Requires Aiming for Two Polar Stars at
Once"



Related report:

Evaluation Report on the Project Model of
the Ginkgo Fellow Program



Continuously Promoting the Spirit of Social Entrepreneurship

Through its *Fellows in Their Own Words* column on WeChat, Ginkgo Foundation regularly shares the actions and reflections of Ginkgo Fellows as they work to solve social problems, bringing the stories and spirit of social entrepreneurship to a wider audience of public interest professionals.



Scan QR code for:

Ginkgo Foundation *Fellows in Their Own Words* Column



Board of Directors



Zhao Yilan
Honorary Board Chair
Board Member

Master of Arts in Education,
University of Washington



Yang Dan
Board Chair

Deputy Secretary General, Narada Foundation



Zhang Boju
Board Member

2014 Ginkgo Fellow
Secretary General, Ginkgo Foundation



Peng Yanni
Board Member

Secretary General and Board Member,
Narada Foundation



Wang Haiguang
Board Member

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



Liao Jin
Board Member

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



Li Hong
Board Member

2017 Ginkgo Fellow
Board Chair, Beijing Geng Foundation
Board Member, Rong Ai Rong Le Family
Support Center



Lv Zhao
Board Member

Founder and Director, Shanghai Pudong Non-
profit Organization Development Center



Li Congliang
Board Member

Founder, Beijing Nanshan Qianyi Investment
Management Co., Ltd



Chen Yimei
Supervisory Director

Deputy Board Chair, Beijing Woqi Charitable
Foundation
Board Member, Xinhe Foundation



Zhu Jiangang
Supervisory Director

Professor and Doctoral Supervisor,
Department of Sociology, Zhejiang University

Learning & Development of the Secretariat Team



◆ Andrew S.T. Wong, photographer of the "Extraordinary Ordinary People" project, visited Ginkgo and shared with the Secretariat team the stories behind the Fellows' photographs, as well as his reflections and insights accumulated over the project's ten years.



◆ The Secretariat team engaged in in-depth exchanges with university scholars on the theme of public interest talent support.



◆ The entire Secretariat team participated in a compliance and risk management themed workshop.



◆ The Secretariat team visited Beijing Mulanhuakai Social Work Service Center — the organization of 2012 Ginkgo Fellow Qi Lixia — to understand the Fellows' real circumstances and needs.

Audit Report

审计报告

中通审字〔2026〕25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2025年12月31日的资产负债表，2025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2025年12月31日的财务状况以及2025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。

（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银杏基金会不能持续运营。

（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·北京

中国注册会计师
郭 兵
1000005607
中国注册会计师
陆 兵
100000562614
2026年2月14日

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。

Balance Sheet

31 December 2025

Private Non-profit Organization

Prepared by: Ginkgo Foundation

Currency: RMB
Yuan

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	9,983,990.48	9,362,524.18	Short-term loans	61	0.00	0.00
Short-term investments	2	0.00	0.00	Accounts payable	62	57,093.16	60,144.94
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	19,171.82	20,435.50
Inventories	8	0.00	0.00	Advances from customers	66	0.00	0.00
Deferred expenses	9	100,000.00	0.00	Accrued expenses	71	0.00	0.00
Long-term debt investments due within one year	15	0.00	0.00	Accrued liabilities	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	10,133,990.48	9,412,524.18	Other current liabilities	78	0.00	0.00
				Total current liabilities	80	76,264.98	80,580.44
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	63,967.04	67,995.55	Total long-term liabilities	90	0.00	0.00
Less: accumulated depreciation	32	39,317.65	52,659.94				
Fixed assets-net value	33	24,649.39	15,335.61	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	76,264.98	80,580.44
Disposal of fixed assets	38	0.00	0.00				
Total fixed assets	40	24,649.39	15,335.61				
				Net assets			
Intangible assets:				Unrestricted net assets	101	9,857,015.46	9,093,205.01
Intangible assets	41	0.00	0.00	Restricted net assets	105	225,359.43	254,074.34
				Total net assets	110	10,082,374.89	9,347,279.35
Fiduciary agent assets:							
Fiduciary agent assets	51	0.00	0.00				
Total assets	60	10,158,639.87	9,427,859.79	Total liabilities and net assets	120	10,158,639.87	9,427,859.79

Person in charge: YANG Dan

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

Business Activity Table

2025 Fiscal Year

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	1,200,000.00	10,601,440.00	11,801,440.00	10,000.00	11,169,225.00	11,179,225.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Other income	9	50,408.97	0.00	50,408.97	39,048.93	0.00	39,048.93
Total income	11	1,250,408.97	10,601,440.00	11,851,848.97	49,048.93	11,169,225.00	11,218,273.93
II. Expenses		—	—	—	—	—	—
i. Business activity cost	12	11,282,754.97	0.00	11,282,754.97	11,461,789.59	0.00	11,461,789.59
ii. General and administrative expenses	21	592,033.71	0.00	592,033.71	489,775.71	0.00	489,775.71
iii. Fundraising cost	24	1,656.07	0.00	1,656.07	1,804.17	0.00	1,804.17
iv. Other expenses	28	0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	35	11,876,444.75	0.00	11,876,444.75	11,953,369.47	0.00	11,953,369.47
III. Restricted net assets transferred to non-restricted net assets	40	11,592,236.95	-11,592,236.95	—	11,140,510.09	-11,140,510.09	—
IV. Variation in net assets (if it is the net assets reduction amount, fill by using "-")	45	966,201.17	-990,796.95	-24,595.78	-763,810.45	28,714.91	-735,095.54

Person in charge: YANG Dan

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

CASH FLOW STATEMENT

2025 Fiscal Year

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	11,801,440.00	11,179,225.00
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	58,101.82	194,381.01
Sub-total of cash inflows	13	11,859,541.82	11,373,606.01
Cash paid for donation or subsidies	14	8,741,655.04	8,654,308.79
Cash paid to and for employees	15	2,823,095.77	3,008,746.48
Cash paid for goods and services	16	0.00	0.00
Other cash paid relating to business activities	19	289,802.28	327,988.53
Sub-total of cash outflows	23	11,854,553.09	11,991,043.80
Net cash flows from business activities	24	4,988.73	-617,437.79
II. Cash flows from investing activities		—	—
Cash received from disposal of investments	25	2,850,000.00	0.00
Cash received from returns of investments	26	0.00	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	2,850,000.00	0.00
Cash paid to acquire fixed assets and intangible assets	35	25,390.00	4,028.51
Cash paid to acquire investments	36	0.00	0.00
Other cash paid relating to investing activities	39	0.00	0.00
Sub-total of cash outflows	43	25,390.00	4,028.51
Net cash flows from investing activities	44	2,824,610.00	-4,028.51
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	2,829,598.73	-621,466.30

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 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.





银杏基金会
GINKGO FOUNDATION

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

Email: info@ginkgofoundation.org

WeChat: ginkgofoundation

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



Scan the QR code to visit the
Wechat Official Account of
Ginkgo Foundation