



银杏基金会
GINKGO FOUNDATION



GINKGO FOUNDATION

ANNUAL REPORT

2019



银杏基金会
GINKGO FOUNDATION

Our Mission

We nurture a strong, diverse, and vibrant community of social entrepreneurs who together can make a bigger impact and help bring about positive social changes in China.

Our Vision

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

The Ginkgo Foundation was established in 2015 and registered with the Bureau of Civil Affairs¹ in Beijing. It is a joint initiative of Ginkgo Fellows, Narada Foundation, Zhejiang Dunhe Foundation, Xinhe Foundation and Nonprofit Research Center at Renmin University of China.

¹ China's *Ministry of Civil Affairs* is responsible for social affairs including the regulation of China's charity sector. Chinese charities and non-profit organizations register with and are supervised by the provincial/municipal level *Bureau of Civil Affairs* (e.g. Beijing municipality).



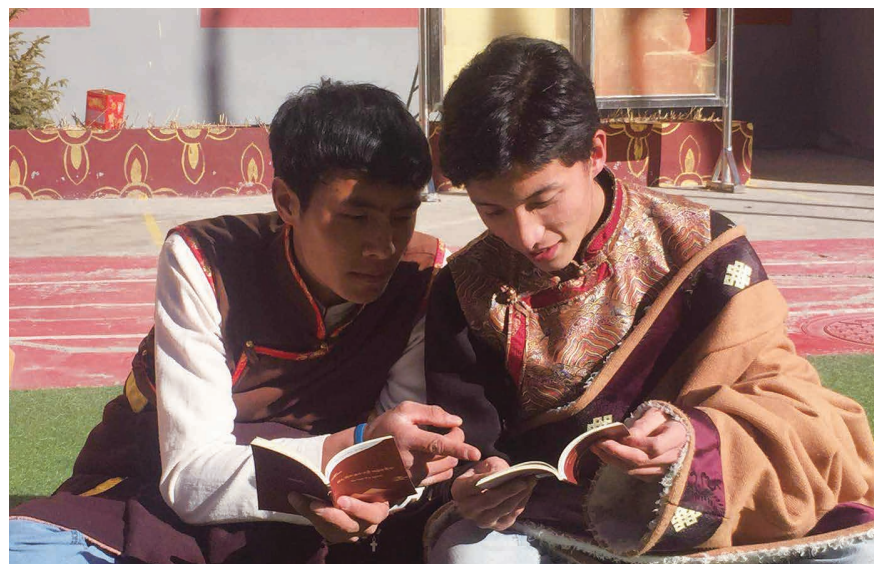
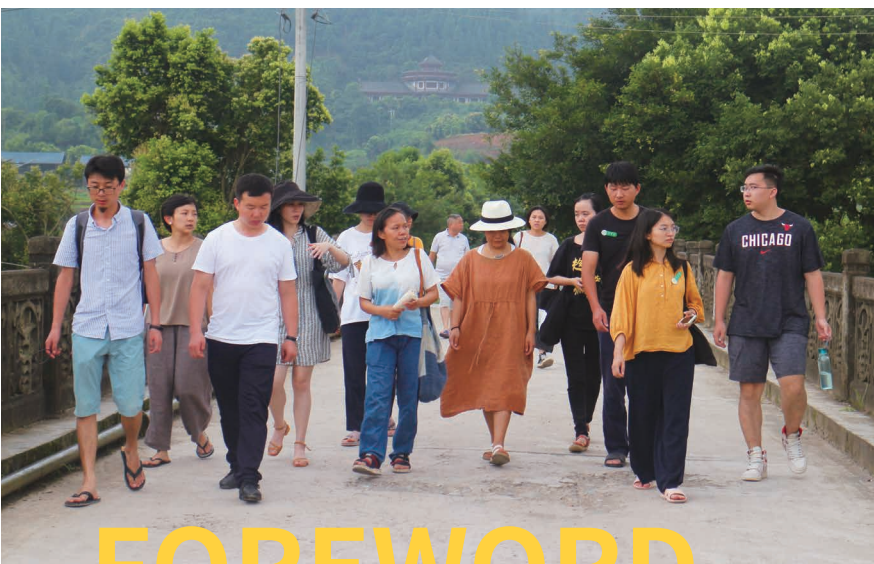
“

We maintain open and sincere, happy to shoulder responsibility with strength and devotion, strive for adaptivity and towards positive change; through identifying social needs and creating values collectively, we are prepared to embrace a prosperous future.”

--THE GINKGO TEAM

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FOREWORD

By Yilan Zhao, Honorary Chair of the Ginkgo Foundation

What are we facing in these days?

These words were written on the eve of April 4th, 2020 – Qingming Festival². For people who have their loved ones taken away by COVID-19, how might they spend this special day? We are used to hoping the advanced technologies and economic growth to give us a bright future. However, the convenience of online homage services is not enough to take away the sadness of losing loved ones since people were unable to say goodbye to their close ones in person under lockdown.

“When the old stories are meltdown, yet new ones have not been formed, how are you

going to live in such confusing days?” Yuval Noah Harari precisely captures that today the sense of security is like a bubble, and it would explode once it appears to have reached a stable form. Today we might read promising news about the invention of a vaccine against COVID-19, nevertheless, the next day we might hear the tragedy of a young boy with cerebral palsy dying alone at home because no one can help him at his hour of need³. In a fickle, complex and uncertain world, how can we foresee a good society heading to a better future?

² The Qingming festival or Tomb-sweeping Day is a traditional Chinese festival. It falls on the first week of April. During Qingming, Chinese families visit the tombs of their ancestors to clean the gravesites, pray to their ancestors, and make ritual offerings. The holiday recognizes the traditional reverence of one's ancestors in Chinese culture.

³ Yan Cheng a 16-year-old boy with cerebral palsy died alone at his home in Hubei Province near Wuhan, when his brother and father were placed in quarantine during the COVID-19 lockdown in China.

Our Response

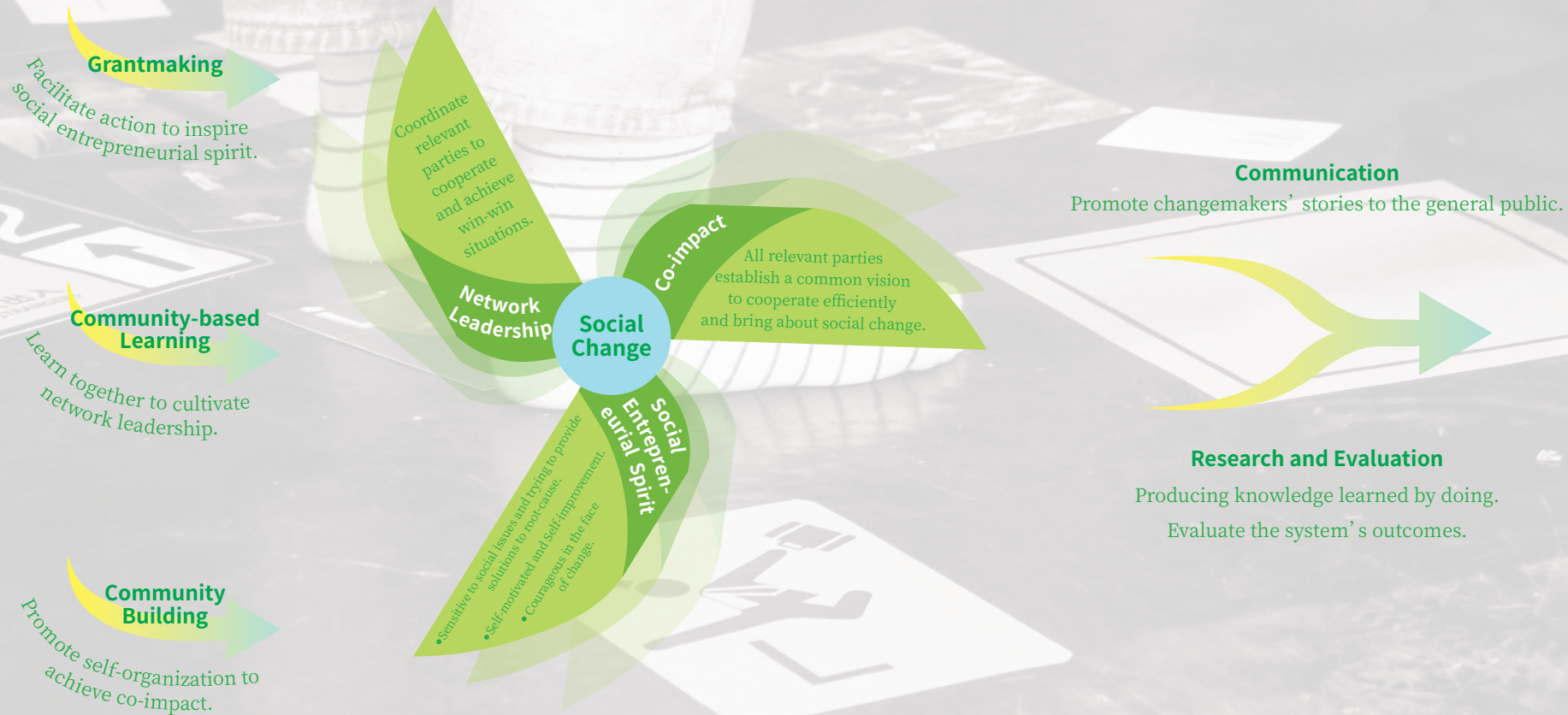
New social problems are emerging all the time. But the existing solutions only target the symptoms instead of their root causes. The atomization of our society and fragmentation of information makes many people feel more and more isolated as if being trapped on their individual islands, are unable to find a sense of meaning and fulfillment, and afraid to trust others.

Real social changes only come from people's change. Society is akin to land suffering from soil compaction: when the first bulks of grass grow and come together, the soil begins to loosen, allowing the growth of trees and flowers to follow, gradually extending and creating an oasis.

Changemakers with an entrepreneurial spirit are the first seeds to sprout. Regardless of whether they are living under an unjust and unreasonable situation or providing support to others in an emergent circumstance, they will not stand by and watch. Instead, they devoted themselves wholeheartedly to improve the current situation. The Ginkgo Foundation's strategy is to find such people, to support their actions, and to help them to form a self-organized support community. With them together we can attract more people to participate in making a better society so that eventually everyone can live a life with choice and dignity.

赵亦调

FLOWCHART OF GINKGO FOUNDATION'S STRATEGY



PUBLIC WELFARE SECTOR IN CHINA

1 In 2004, following the issuance of the Regulations on Foundation Administration Foundations⁴, the number of private foundations dramatically increased. Prior to that, most foundations in China were “public foundation”, mainly funded by the governments (GONGO). This regulation has changed the landscape of the public welfare sector in China. By the end of 2019, there are 7,628 public and private foundations.



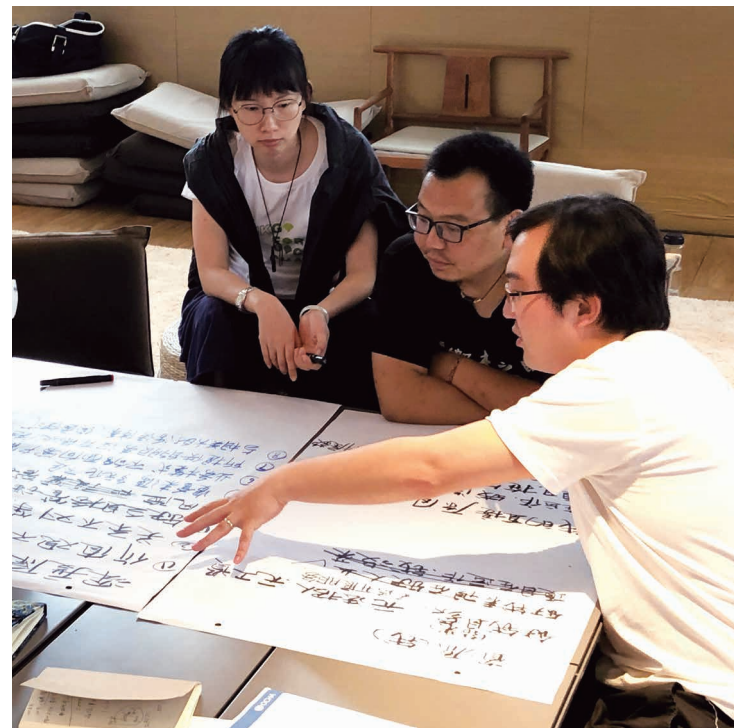
2 In 2008, a magnitude 8 earthquake struck Wenchuan County in south-west China. After the earthquake, the total charitable donations in China increased from \$440 million in 2007 to \$16.1 billion—a 30-times increase in one year. For the first time, millions of ordinary Chinese started to participate in charity. A new era started since then.

3 China’s first national Charity Law was issued and implemented since 2016. The law set up the foundation of a comprehensive system combining the government and industry self-regulation with social supervision in regulating charities.

4 In 2017 China’s Overseas NGO Law⁵ was issued, and the Government’s ability to regulate and supervise the activities of the charity sector strengthened.

⁴ Regulations of the Management of Foundation (2004) were the first national-level regulations specifically focused on the regulation of foundations in China.

⁵ The Overseas NGO law (2017) is China’s first law regulating the activities of NGOs in China, who have been founded and are headquartered outside of Mainland China.



DEVELOPMENT OF GINKGO FOUNDATION

1 The Narada Foundation was established as a nationwide private grant-making foundation⁶ on May 11th, 2007 with the approval of the Ministry of Civil Affairs of China.

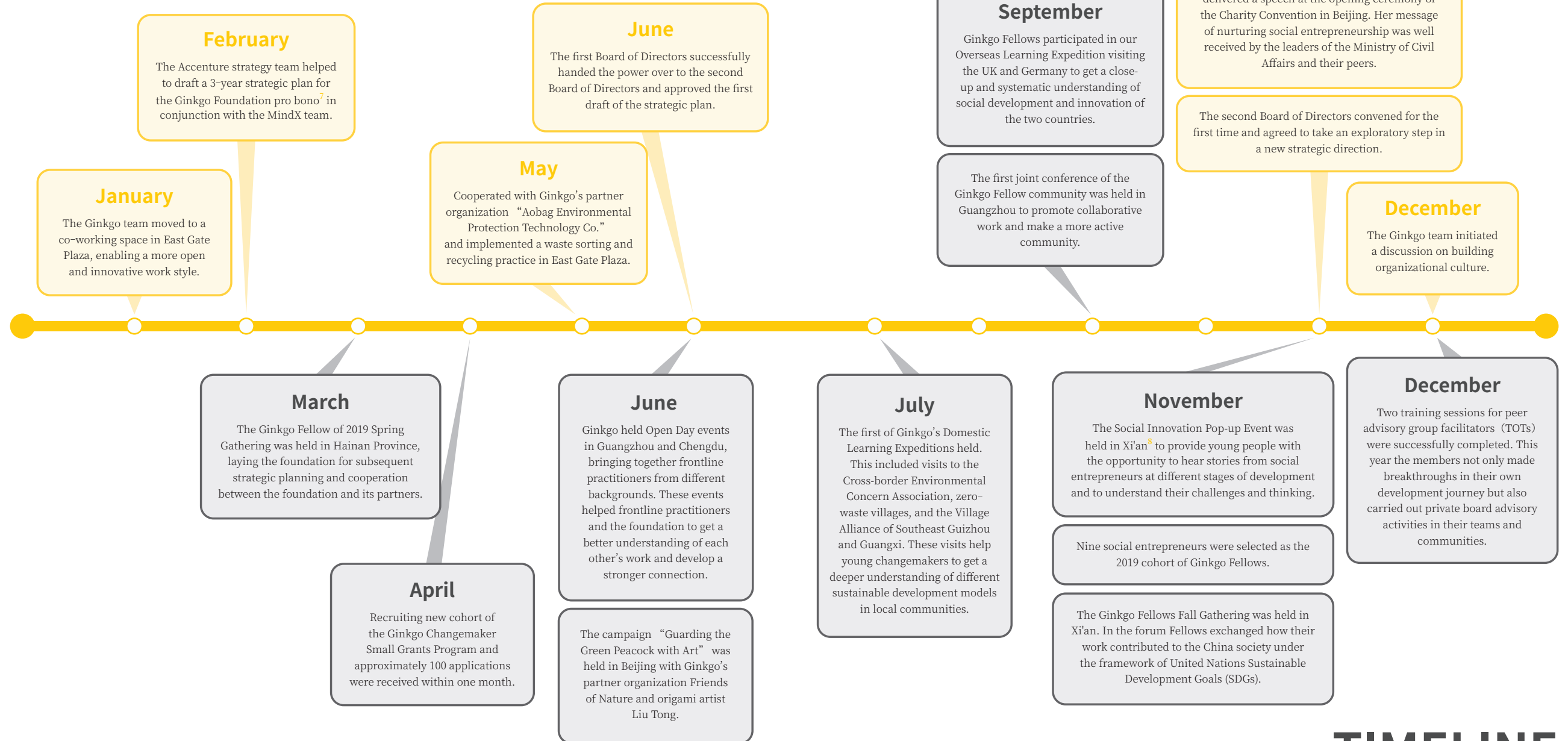
2 In 2010, the Narada Foundation launched the Ginkgo Fellow Program to invest in and nurture social entrepreneurs, who are encountering bottlenecks in their career and personal development.

3 In 2015, with Ginkgo Fellow Program as its cornerstone program, the Ginkgo Foundation was founded by Ginkgo Fellows, Narada Foundation, Zhejiang Dunhe Foundation, Xinhe Foundation, and Nonprofit Research Center at Renmin University of China, and registered with Bureau of Civil Affairs in Beijing.

4 In 2016, the Ginkgo Foundation received an Equivalency Determination certification from NGOsource of the United States, equivalent to a 501(c)(3) qualified organization.

⁶ A foundation which has officially registered as a foundation with the Chinese government, but which lacks legal permission to publicly fundraise.

MAJOR EVENTS OF THE FOUNDATION IN 2019



⁷ Pro bono is a Latin phrase for professional work undertaken voluntarily and without payment.

⁸ Major Chinese city

TIMELINE OF MAJOR PROJECTS

GRANTS

Program Introduction

When a person identifies a social problem and wants to take action, one often needs to overcome various difficulties. In addition to individual will and beliefs as well as some basic competencies, some external recognition and a financial “boost” is also crucial. The Ginkgo Foundation has always believed that those who are closest to the problem have the keenest perception and creativity. Ginkgo Foundation respects and recognizes their experience and wisdom. Guided by this principle, we seek to provide them with timely and critical funding based on trust and a willingness to share the risks of making social innovations.

Project Summary

Project	Methods / Standards of Grants	Achievements of Grants
Ginkgo Fellow Program	\$14,300 per year for 3 consecutive years during the funding period.	Supporting social entrepreneurs to unleash their greatest potential, with 9 new Ginkgo Fellows funded in 2019 and a total of 136 Fellows funded since 2010.
Breakthrough Initiatives	The amount of funding for each project is no more than \$14,300.	Using the donor-advised fund (DAF) model, we help organizations to move past their existing development plateau stage and have funded a total of 19 projects since 2018.
You-talent Project	Provide outstanding organizations with funds specifically for communication and fundraising departments: \$14,300 per year for 2-3 consecutive years.	Provide funding specifically for communication and fundraising to promote the professional development of the organization. Since 2015, the plan has funded 29 organizations in total.
Ginkgo Changemaker Small Grants Program	Grant of approximately \$7,165 per project.	Explore flexible ways to help the growth of start-up organizations with small grants. 8 innovative projects were funded in 2019.

Journal of On-site Interviews

After a day and a half in Chengdu in the heat of July, we headed to our next stop - Lhasa⁹. During these 4 days in Lhasa, in addition to visiting the candidates, we also met with three other NPO partners, hoping to learn as much as possible about the frontline stories and look for possibilities for collaboration in the limited time we had. Our last stop was Qinghai¹⁰, the vast Tibetan plateau which is more than 4,000 meters above sea level. We spent 14 hours covering three communities in the space of

one day. It is more than a two-hour drive from one community to another. Throughout the process, we were in constant discussions with the candidates and the team, learning their stories and gathering information based on the reality of their situation.

This is a snapshot of the Ginkgo Fellow Program's fieldwork.

--Judy, Ginkgo Fellow Program Team

⁹ Provincial capital of the Tibetan Autonomous Region (Tibet)

¹⁰ Province neighboring Tibet and along with Tibet forms the Qinghai-Tibetan plateau

Program Introduction

Many of the challenges in today's society are so complex that they cannot be solved by individuals or single organizations alone. Since the root cause of problems is often structural, the key to solving them lies in coordination with various social actors and reconciling different interests and values. This requires "network leadership", which is the focus of the Ginkgo Foundation's "Community-Based Learning" section.

"Community-based learning" focuses on individual growth and learning. By "community", we mean a community of changemakers with a social entrepreneurial spirit. The changemakers in the community all have diversified identities, traits, concerns, and interests. Such communities place greater emphasis on not communicating authoritatively, but as equals in a non-hierarchical fashion. Through shared learning, communities can develop continuously and enhance their thinking and action to better respond to urgent problems and external changes. Communities are not closed or fixed, but open, flexible, diverse, rich and constantly evolving collectively. By creating various learning scenarios, we hope each changemaker can heighten one's holistic view, empathy, and the ability to collaborate with others. Thus, to improve their leadership of the "community" and bring systemic change.

COMMUNITY-BASED LEARNING

Overseas Learning Expedition

With eight years of support from the Xinhe Foundation, Ginkgo Fellows have always treated the Overseas Learning Expedition as an important learning opportunity. The Foundation and Ginkgo Fellows have also set up a learning circle which has helped participants to develop their collaboration and problem-solving skills.

The 2019 Ginkgo fellows chose to visit the UK and Germany once again.

What struck the Fellows the most during their visit to the UK was the relationship among the government, market, and the social organization. The three sectors have different boundaries of responsibility and operational principles when they address various social issues. Because of the technology development, the boundaries among these three sectors have been gradually blurred and some hybrid organizations emerged.

The Fellows who visited Germany found that deep reflection is embedded in the DNA of German society and its citizens. When the Berlin Wall fell, the entire world paid attention to the integration of East and West Germany. Now, Germany faces a new round of challenges: in approximately three years, Germany has received 1.5 million refugees. Civic engagement is becoming the core of social innovation in Germany.

Domestic Learning Expedition

In 2019, we launched a new community-based learning program—the Domestic Learning Expedition—which brought together young changemakers to learn together for seven days. During the time, they visited 3 different organizations associated with Ginkgo Fellows. This year, the three sites visited were the coastal wetland in Dongguan¹¹, zero-waste Villages in Dongyang County of Jiangxi Province, and the Village Alliance of Southeast Guizhou and Guangxi Province. Teams in these places work on a range of issues including wetland protection, rural waste disposal and recycling, cultural protection, and community development. Our visits focused on how local teams making better use of local resources, joining forces and collaborating with stakeholders, and empowering local communities to form their own networks. This is all to enable greater impact in tackling the issues at hand.

¹¹ Major city located between Guangzhou and Shenzhen -around 100km from Hong Kong



Facilitator Training for Peer Advisory Group

Peer advisory group or peer board is a set group of peers with the same or similar background, who under the guidance of a facilitator inspire each other to challenge their traditional mindset and help to solve practical problems encountered by group members. At the Ginkgo Foundation, we pay attention to peer board facilitator training: Ginkgo fellows can develop their leadership of peer boards by forming peer advisory groups.

With continued funding from Dunhe Foundation, the 2019 Facilitator Training for the Peer Advisory Board recruited a total of 14 highly motivated Ginkgo Fellows and conducted two five-day training sessions in June and December respectively. The satisfaction rate was 95%. 90% of the Fellows applied peer board techniques in institutional meetings, team capacity development, etc., and each trainee carried out an average of two of their own peer board meetings.



Program Introduction

Since the establishment of the Ginkgo Foundation in 2015, one important task of the Foundation is to build a vibrant Ginkgo Fellows' community to promote their collective growth and collaboration. In 2019, community building was no longer a part of the Ginkgo Fellow Program. Instead, it became a full-fledged program on its own.

COMMUNITY BUILDING

The Important Role Played by the Ginkgo Fellow Board Members

In June 2019 with the formal succession of the second Board of Directors, four Ginkgo Fellow board members began to collect feedback from the Ginkgo Fellow community to provide more comprehensive input into Board's decision-making process, while also relaying important messages from the Board to the Fellows.

More Community Groups Emerged with the Support of the Fellow Committee

Many groups have sprung up spontaneously within the community, including 8 community groups such as the Overseas Learning Expedition Support Group, the Convention Group, and the Experience Group of Multicultural Heritage. Fellows from a community can get to know each other and discuss specific topics in groups. Therefore, they can connect with each other and then provide better and more efficient support for each other.



Application Numbers to the Collaboration Fund Project Reached a Record High

Since 2015, a “Collaboration Fund” has been established within the Ginkgo Fellow community to encourage exchange and cooperation among Fellows. The 2019 Collaboration Fund team focused its work on promoting cooperation and innovation among Fellows. This included using a variety of approaches such as project demonstrations, workshops, which has attracted more Fellows to initiate cooperation projects. In the Spring of 2019 applications for 20 projects

were submitted from 57 different participants. Project funding of \$110,000 was applied for in total, double that of 2017 with 11 projects granted approval. The Collaboration Fund team held 4 on-site working meetings throughout the year to review its operations and defined its roles more clearly: observer, participant, and monitor.



A Collaboration Fund Fellow's Story

I am a 2018 Ginkgo Fellow. I was not eligible to apply for the Collaboration Fund until the Spring Gather event in 2019. Once we met in 2019, I rushed to apply for the Collaboration Fund with Qi Lixia, a Fellow of 2012.

I grew up a left-behind child¹², and I also worked as an educator for children of migrant workers. I founded the Science Tadpole and Shiwu Academy. Qi Lixia, a former migrant worker¹³ and the “Mother of Left-behind Children” worked at the Women Migrant Workers’ Community Service Center and founded the Magnolia Blossom. Our collaborative project is the “Museum of Female

Migrant Workers’ Stories”, which organizes college students and female migrant workers to write stories about their experiences and then curate exhibitions together.

With such participation, I have become more open to the projects in the Collaboration Fund. I can understand that these collaborations may provide many benefits for everyone. It has helped to collaborate with others, promotes mutual understandings, reach a consensus, and generate new ideas and actions.

--Ouyang Yanqin (excerpt from What I Learned from Cooperation)

¹² Children who stay living in the countryside when their parent(s) have gone to work elsewhere, usually in a city and often far away from home.

¹³ In China the term ‘migrant worker’ almost always refers to someone who is temporarily working far away from their home, often for a period of months or years, and who is not registered to access welfare in the town or city they are working in.

COMMUNICATIONS



Joint Campaigns

Public Advocacy for Green Peacock Protection

In 2019, the Ginkgo Foundation organized and held the launch event of “Guarding the Green Peacock with Art” campaign in Beijing. The number of online participants reached 404,000. Following this, a range of parties came together to launch the *“Fold 500 Paper Green Peacocks for the Last 500 Green Peacocks”* social media campaign on Weibo¹⁵, which was viewed over 7 million times in 10 days and prompted 14,000 online discussions on this topic. The campaign ran for nearly a month reaching around 55 million people.

Over the past three years, our partnered organization Friends of Nature has continued to promote green peacock conservation through lawsuits, public participation, scientific education and other efforts. Good news finally came in early 2020, when a verdict was reached in China’s first preventive public welfare lawsuit relating to wildlife protection. The Green Peacock Protection Case was filed by Friends of Nature, and the court called for an end to projects which cause destruction to green peacocks’ habitats. Efforts to protect the green peacock will continue.



Social Innovation Pop-up Events

Social Innovation Pop-up Events are brand communication activities initiated by the Ginkgo Foundation. Through TED-like public speeches and art exhibitions, we hope to provide the public with a more vivid experience of what social innovation and non-profit activities are about. The third Social Innovation Pop-up Event of 2019, themed “cloud power” was held in Xi'an, and 9 social entrepreneurs shared powerful stories on relevant topics. We also openly recruited 15 young artists, who focus on social issues, to participate in the exhibition and share their work, including photography, paintings, installation art, digital art, and physical performance art among other forms. Over 300 people attended this event, and the live broadcast platform provided by ifeng.com¹⁴ was viewed by 134,000 people.

¹⁴ A popular Chinese news website

¹⁵ Weibo is the closest equivalent to Twitter in China—a microblogging site with hundreds of millions of registered users.



DIRECTORS AND SUPERVISORS

Board 2015 - 2019

Name	Position	Experience
Yongguang Xu	Honorary Chair	<ul style="list-style-type: none"> Chairman, Narada Foundation Guest Researcher, Counselor Office of the State Council Platform Member of the Advisory Board, The UNDP SDG Financing Platform Member of the Ninth and Tenth National Committees, The Chinese People's Political Consultative Conference (CPPCC)
Yilan Zhao	Chair	<ul style="list-style-type: none"> Board member, Narada Foundation

Name	Position	Experience
Yi Liu	Vice-Chair	<ul style="list-style-type: none"> Chair, China Mangrove Conservation Network.
Hong Lin	Secretary- General	<ul style="list-style-type: none"> Secretary-General, Ginkgo Foundation
Xiaoguang Kang	Board Member	<ul style="list-style-type: none"> Board Member, China Institute of Philanthropy and Social Innovation at Renmin University of China Board Member, Narada Foundation
Garrison Lu	Board Member	<ul style="list-style-type: none"> National Director, The Duke of Edinburgh's International Award China Co-founder and CEO, Raleigh China
Congliang(Tony) Li	Board Member	<ul style="list-style-type: none"> Founder, Baywise Capital
Nianshu Mei	Board Member	<ul style="list-style-type: none"> Executive Director, Pomegranate Community Cultural Service Center of Kunming
June Pu	Board Member	<ul style="list-style-type: none"> Human Resources specialist Former Director, Human Resources at Schneider Electric SA
Chunmiao Sun	Board Member	<ul style="list-style-type: none"> Deputy Secretary-General, Dunhe Foundation PhD in Management, Tsinghua University
Yi'ou Wang	Board Member	<ul style="list-style-type: none"> Secretary-General, The Illness Challenge Foundation
Haiguang Wang	Board Member	<ul style="list-style-type: none"> Co-founder and Director, Narada Foundation Board member and COO, Narada Group
Yi'ou Wang	Board Member	<ul style="list-style-type: none"> Secretary-General, Vanke Foundation
Haiguang Wang	Board Member	<ul style="list-style-type: none"> Founder, China Intellectual and Developmental Disabilities Network

Board 2019 - 2023



Frieda Liao Board Member

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



Congliang(Tony) Li Board Member

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



Chunmiao Sun Board Member

Deputy Secretary-General, Dunhe Foundation
PhD in Management, Tsinghua University



Yongguang Xu Honorary Chair

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



Yilan Zhao Honorary Chair

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



Hong Lin Chair

Master in Computer Science, University of Wisconsin-Madison



Haiyan Sun Board Member

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



Haiguang Wang Board Member

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



Min Zhan Board Member

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



Boju Zhang Vice-Chair

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



Xiaoguang Kang Board Member

President, China Institute for Philanthropy and Social Innovation
Professor and Doctoral Supervisor in School of Public Administration and Policy, Renmin University of China



Chao LV Board Member

Founder and Director, Non-profit Incubator(NPI)



Xueshan Zhang Board Member

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



Yimei Chen Supervisor

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



Wei Zhang Supervisor

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

AUDIT REPORT

审计报告

中通审字[2020]5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2019年12月31日的资产负债表，2019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2019年12月31日的财务状况以及2019年度的经营成果和现金流量。

二、形成审计意见的基础

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

三、管理层和治理层对财务报表的责任

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

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

四、注册会计师对财务报表审计的责任

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

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

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

（3）评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

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

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

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



中国注册会计师
郭凤君
100000560746

中国注册会计师：

中国注册会计师
王慧敏
100000390772

中国注册会计师：

二〇二〇年二月六日

Financial Report Balance Sheet

December 31st, 2019

Prepared by Ginkgo Foundation

Private Non-profit Organization
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	5,222,518.23	3,932,356.11	Short-term loans	61		
Short-term investments	2	6,000,000.00	6,000,000.00	Accounts payable	62	65,186.92	43,676.78
Accounts-receivable	3	214,773.00	30,000.00	Accrued payroll	63		
Prepayments	4			Taxes payable	65	23,518.82	11,490.27
Inventory	8			Advances from customers	66		
Deferred expenses	9			Accrued expenses	71		
Long-term debt investments due within one Year	15			Accrued liabilities	72		
Other current assets	18			Long-term liabilities due within one year	74		
Total current assets	20	11,437,291.23	9,962,356.11	Other-current liabilities	78		
				Total current liabilities	80	88,705.74	55,167.05
Long-term investments:				Long-term liabilities			
Long-term equity investments	21			Long-term loans	81		
Long-term debt investments	24			Long-term payable	84		
Total Long-term investments	30			Other long-term liabilities	88		
				Total long-term liabilities	90		
Fixed assets:							
Fixed assets-cost	31	6,746.89	6,746.89	Fiduciary agent liabilities:			
Less: accumulated depreciation	32	1,471.32	3,722.04	Fiduciary agent liabilities	91		
Fixed assets-net value	33	5,275.57	3,024.85	Total liabilities	100	88,705.74	55,167.05
Construction in progress	34						
Cultural assets	35			Net assets:			
Disposal of fixed assets	38			Unrestricted net assets	101	1,007,834.45	8,759,589.21
Total fixed assets	40	5,275.57	3,024.85	Restricted net assets	105	10,346,026.61	1,150,624.70
				Total net assets	110	11,353,861.06	9,910,213.91
Intangible assets:							
Intangible assets	41						
Fiduciary agent assets:							
Fiduciary agent assets	51						
Total assets	60	11,442,566.80	9,965,380.96	Total liabilities and net assets	120	11,442,566.80	9,965,380.96

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao

Business Activity Table

2019 Fiscal Year

Prepared by Ginkgo Foundation

Private Non-profit Organization
Currency: RMB Yuan

Item	Line No.	Last Year			Current Year		
		Non-restricted	Restricted	Total	Non-restricted	Restricted	Total
I. Income							
Including: Donation income	1	2,016,373.00	16,801,115.78	18,817,488.78	1,288,434.84	11,853,828.67	13,142,263.51
Membership income	2						
Services income	3						
Sales of product	4						
Government grants	5						
Investments income	6	562,969.37		562,969.37	360,443.24		360,443.24
Other income	9	7,762.88		7,762.88	29,091.22		29,091.22
Total income	11	2,587,105.25	16,801,115.78	19,388,221.03	1,677,969.30	11,853,828.67	13,531,797.97
II. Expenses							
i. Business activity cost	12	14,280,220.69		14,280,220.69	14,063,422.53		14,063,422.53
ii. General and administrative expenses	21	826,154.27		826,154.27	909,812.41		909,812.41
iii. Fundraising cost	24	2,930.42		2,930.42	2,210.18		2,210.18
iv. Other expenses	28						
Total expenses	35	15,109,305.38		15,109,305.38	14,975,445.12		14,975,445.12
III. Restricted net assets are transferred to non-restricted net assets	40	13,755,089.17	-13,755,089.17		21,049,230.58	-21,049,230.58	
IV. Variation in net assets (if it is the net assets reduction amount, fill by using "-")	45	1,232,889.04	3,046,026.61	4,278,915.65	7,751,754.76	-9,195,401.91	-1,443,647.15

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao

Cash Flow Statement

2019 Fiscal Year

Prepared by Ginkgo Foundation

Private Non-profit Organization
Currency: RMB Yuan

Item	Line No.	Last Year	Current Year
I. Cash flows from business Activities			
Cash received from donations	1	18,817,488.78	13,142,263.51
Cash received from membership income	2		
Cash received from rendering of services	3		
Cash received from sale of goods	4		
Cash received from government grants	5		
Other cash received relating to business activities	8	101,827.86	340,753.59
Sub-total of Cash inflows	13	18,919,316.64	13,483,017.10
Cash paid for donation or subsidies	14	11,592,032.64	12,083,129.03
Cash paid to and for employees	15	3,229,499.29	2,701,443.55
Cash paid for goods and services	16		
Other cash paid relating to business activities	19	378,282.42	349,049.88
Sub-total of cash outflows	23	15,199,814.35	15,133,622.46
Net cash flows from business activities	24	3,719,502.29	-1,650,605.36
II. Cash flows from investing activities			
Cash received from disposal of investments	25	16,400,000.00	18,000,000.00
Cash received from returns of investments	26	562,969.37	360,443.24
Cash received from disposal of fixed assets and intangible assets	27		
Other cash received relating to investing activities	30		
Sub-total of cash inflows	34	16,962,969.37	18,360,443.24
Cash paid to acquire fixed assets and intangible assets	35	6,746.89	
Cash paid to acquire investments	36	16,400,000.00	18,000,000.00
Other cash paid relating to investing activities	39		
Sub-total of cash outflow	43	16,406,746.89	18,000,000.00
Net cash flows from investing activities	44	556,222.48	360,443.24
III. Cash flows from financing activities			
Cash received from borrowing	45		
Other cash received relating to financing activities	48		
Sub-total of cash outflows	50		
Cash repayments of amounts borrowed	51		
Cash repayments for interest expenses	52		
Other cash repayments relating to financing activities	55		
Sub-total of cash outflows	58		
Net cash flows from financing activities	59		
IV. Effects of foreign exchange rate on cash	60		
V. Net increase in cash and cash equivalents	61	4,275,724.77	-1,290,162.12

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao



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Zhejiang Dunhe Charitable Foundation
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A Better Community
Enjoy Volunteering
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¹⁶ Member of The Accenture Strategy Team

¹⁷ Volunteers or individuals of Overseas Learning Expedition Program





At the core of non-profit work is humans' natural altruism. The organization and the money are both tools, but the real power lies in an individual's vision, courage, altruism, and kindness. The most remarkable thing about Ginkgo is that it allows us to witness vision, courage, altruism, and kindness.

--Donor Nuli Shehui

Our partners in China, the Ginkgo Foundation and Shoulder Action are great examples of what we have always believed: one of the key paths to truly standardize social impact and furthermore lead to systemic change is to invest in people, while also building and empowering communities of social innovators.

--Donor Xin Liu
Founder, Enlight Foundation and Xinhe Foundation

Ginkgo's values focus on youth who contribute to the public good, and on grass-root organizations, understanding their needs and providing related assistance. What attracts me to Ginkgo: Ginkgo has imagination and energy; its Fellows both have dreams and take action.

--Haiguang Wang
Board Member, Ginkgo Foundation
Co-founder and Director, Narada Foundation

Ginkgo brings together social entrepreneurs who share a common vision. They encourage more people to actively change society, and they are constantly learning and innovating to solve social problems more effectively.

--Congliang (Tony) Li
Board Member, Ginkgo Foundation
Founder, Baywise Capital

The traditional style of chivalrous gentlemen and the modern spirit of intellectuals all embody the pursuit of the following values: taking responsibility for the world as one's own, social review based on critical thinking, the sentiment of doing justice and helping people for pleasure. The Ginkgo Fellow Program is just - a program which supports, fosters and brings such people together.

--Yueguang Chen
Judge, Ginkgo Fellow Program
Executive Director and Secretary-General, Dunhe Foundation
Vice President, China Youth Development Foundation

In the era of great change, social innovation is the greatest public good, and the spirit of social entrepreneurship is the strongest spirit of contributing to the public good. The Ginkgo Foundation promotes the emergence, discovery, presentation, realization of social innovation and social entrepreneurs, to provide the most meaningful social action of our time.

--Chunxiao Liang
Judge, Ginkgo Fellow Program
Academic Committee Member, the Pangoal Institution
Former Vice-president, Alibaba Group



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