

GINKGO FOUNDATION 2021

ANNUAL
REPORT



ABOUT GINKGO

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



OUR MISSION

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

OUR VISION

We envision a world where everyone is able to live with equal opportunity and dignity.



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Cover: Ginkgo Fellow Spring Forum
From left to right: BAI Yali, ZENG Shiyi, HE Jixian, WANG Yu
Photograph by DING Qin (Member of China Photographers Association)

HONORARY BOARD CHAIR

ZHAO Yilan



The shadow cast by the pandemic has followed society through 2021, and the highly contagious Omicron variant has posed a great challenge to the country's zero-infection policy. It has also been difficult to strike a reliable balance between overcoming the pandemic and maintaining economic growth and social normalization.

At the same time, we are also facing the challenge of an uncertain economic outlook. In the trioka of GDP investment, consumption, and exports, dividend persistence from exports remains uncertain as a result of the evolution of the pandemic in different countries, while investment suffers from the double impact of local debt and real estate crises. Industries such as entertainment, Internet finance, education and training, real estate, and infrastructure have all come under pressure, which led to salary cuts and unemployment. Household income growth has been weak, leading to sluggish consumption.

This year saw the persistence of sharp international competition and confrontation abroad, and extreme climate change episodes at home. All of these factors have filled our living environment with challenges and risks. Winter has come, but spring is still far away.

The drastic changes both internal and external have resulted in increasing social problems and solving them would require much more strength and collaboration. This year, the Ginkgo Foundation and more than 139 social

entrepreneurs have focused on social issues and driven by action. Our support and companionship have allowed social entrepreneurs and their teams to safeguard, trust, and help each other. The changes they have implemented occurred in different fields, including—ecological environmental protection, education, traditional culture conservation, and talent support in public welfare, across different regions—villages and cities, islands and inland—and have helped disabled groups, migrant women workers, left-behind children, among other precious, ordinary lives.

Fortunately, we are moving forward with a growing number of partners with a sense of mission and goodwill. While continuing to support Ginkgo Fellows, we have also been able to support several young social actors and their communities, who are the seeds of social entrepreneurship. Through collaborations with photographer Andrew Wong and TEDxGuangzhou that employed a range of mediums such as photography, podcast, and non-fiction writing, we partnered with professionals in different fields to tell more stories of social entrepreneurs to the public and inspire more people to work together to make change happen.

From our perspective, social innovation and the public welfare industry will face dual challenges in the future: both internal and external distress will make it more difficult for resources to flow into this field, and changes in the

regulatory environment will greatly challenge the operational efficiency of these organizations. How will we be able to obtain more resources through social innovation? How should we use the means of technological progress to enhance our action and influence? These will be major issues for discussion in the future. To better cope with external changes, the Ginkgo Foundation is also making positive adjustments. We cherish you who have been with Ginkgo on this journey. We will continue to embrace more surprises and innovations, and actively seek breakthroughs in changes.

Times are changing, but what remains grounded is our mission and vision. We are always seeking, connecting, and inspiring young activists with the spirit of social entrepreneurship, working with them to come up with solutions to social problems, and together, making a joint impact. In the new year, I hope you will work with us and inspire everyone to live with the freedom of choice and dignity, and to create a diverse and inclusive society.

BOARD CHAIR

PENG Yanni



Ginkgo Foundation entered its 11th year in 2021. This was also the year that marked the changing of the guards from the old to the new team of the foundation. The board chair and first secretary-general of Ginkgo Foundation, LIN Hong, has departed from Ginkgo and began her new journey in entrepreneurship. I am now holding a concurrent position as the board chair of Ginkgo and representative of Narada Foundation, founding organization and sponsor of the Ginkgo Foundation. We also welcomed our new secretary-general, Ginkgo Fellow ZHANG Boju, to the foundation at the end of the year.

At such a time, it is ever more important for the foundation to remind ourselves of its founding mission and to look forward into the future.

The Ginkgo Foundation was born out of the Ginkgo Fellow Growth Project initiated by the Narada Foundation in 2010. As a foundation dedicated to supporting social organizations and public welfare, Narada realized that an important factor restricting the development of China's public welfare sector at that time was the limitations posed on talent. Narada developed and launched the Ginkgo Plan, hoping to drive the development of their organizations and the entire sector by supporting the founders and principals of outstanding social organizations.

In the past 11 years, the Ginkgo Project (and later, the Ginkgo Foundation) has selected and funded 139 Ginkgo

Fellows based on the principles of "globally-minded, down-to-earth, and the spirit of entrepreneurship". As an individual, each partner assumes the responsibility of leading their team to realize the mission of their organization and drive social solutions. Many Ginkgo Fellows have achieved numerous cases of success in this regard.

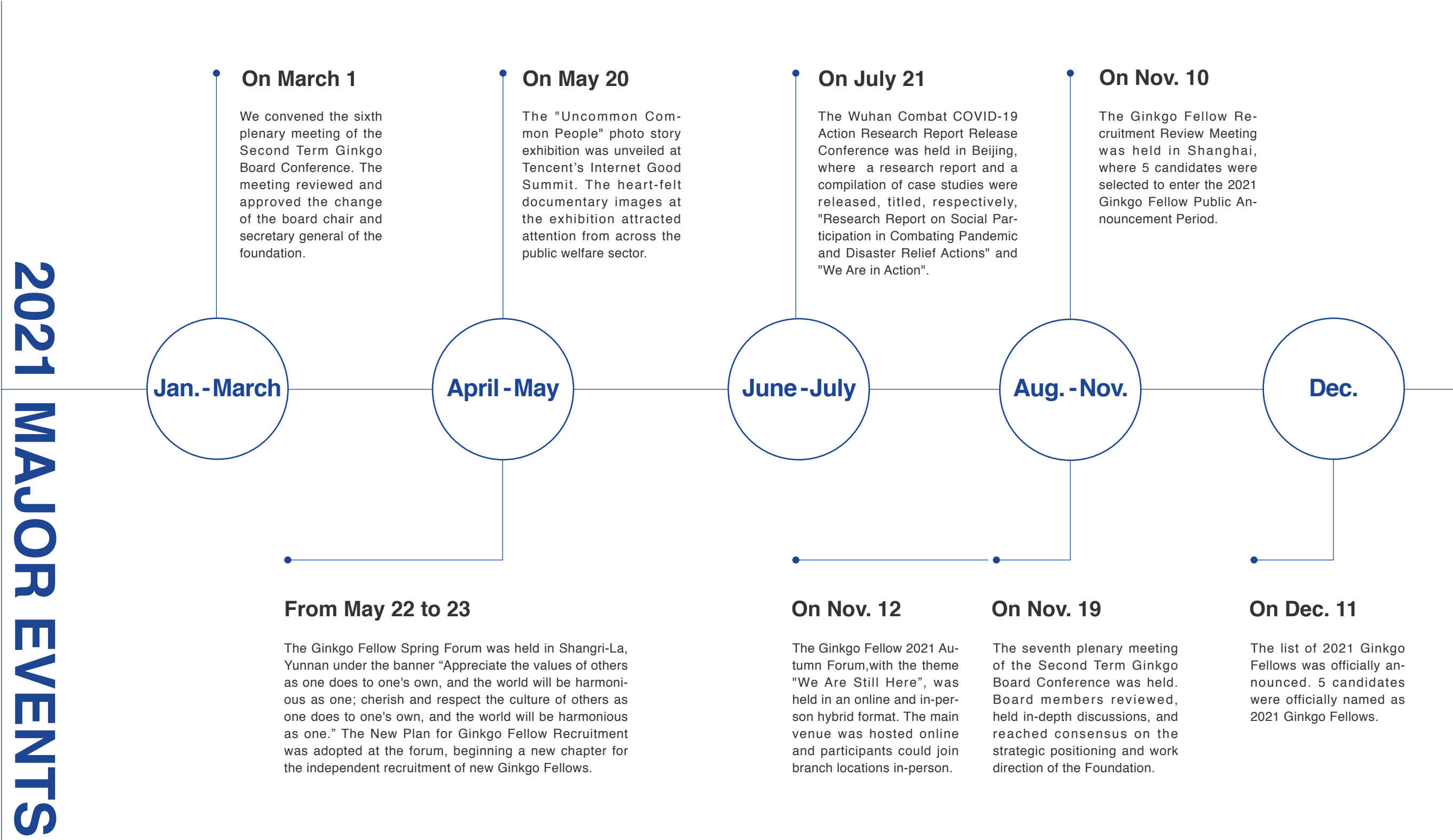
However, as a group, what kind of responsibilities should Ginkgo partners take? This requires more in-depth consideration and discussion by Ginkgo Fellows and the Ginkgo Foundation. Has the group of Ginkgo Fellows utilized their due ability and potential in the past? Have they achieved the effect of "one plus one is greater than two"? Could Ginkgo Fellows make a greater contribution to their issues, regions, and even the entire sector? Ginkgo Fellows, as outstanding individuals in the public welfare sector, have received funding, capacity, and social network support from the Ginkgo platform. Individuals and organizations that have supported Ginkgo Fellows have high hopes for this community, aspiring for Fellows to do more for the public welfare sector as a group and push for sectoral development.

Ginkgo Fellows and Ginkgo Foundation should not only look within the Ginkgo community, but to also look outward and pay closer attention to issues outside of their own organizations and the Ginkgo community. At the same time, Ginkgo Fellows also require more collaboration, whether

in terms of the work on their issues, regions, or in other matters in the sector. For example, when the COVID-19 pandemic broke out in early 2020, nearly 20 Ginkgo Fellows quickly assembled for pandemic relief efforts. It was a great example of how Ginkgo Fellows proactively looked outwards, cooperated effectively, wielded their collective power, and transcended individual responsibility.

The stories of individuals are closely linked with the story of the times. China and the world are undergoing profound changes unprecedented in a century. Profound changes are taking place in the world order, in scientific and technological revolution, and in human and social dimensions. In such an era, it is particularly necessary to reflect on and examine the responsibilities of Ginkgo Fellows.

We hope that Ginkgo Fellows will continue to surpass themselves—to see our individual and group responsibilities in this critical time; to transcend beyond the ego and see a larger picture. I hope that the Ginkgo Foundation can actively connect with our colleagues in the field in wider and deeper ways, stand its ground on the soil of China, and explore new opportunities and mechanisms to support Ginkgo Fellows and ever-more down-to-earth, globally-minded social entrepreneurs responding to social needs and challenges. Let us contribute to the transformation of China's modernization.



SECTIONS OF WORK GRANTS



We need to drive systemic change in the environment through actions, and in doing so, continue to foster social innovation. We are living in an era full of uncertainty, complexity, and ambiguity. Young social actors with the spirit of social entrepreneurship are the ones who are closest to the problems on the ground, with experience and wisdom to solve them. Their perception, creativity, and influence are conducive to their responses to social needs. Therefore, their growth and development is one of the key factors in sustainable and effective solutions to social problems. When these social actors identify specific social problems and take action, in addition to relying on personal will, beliefs, and basic abilities, external recognition, coordination, and funding are also crucial.

In 2021, the Ginkgo Foundation supported the personal growth and development of social entrepreneurs and organizational innovations through Ginkgo Fellow Growth Project, Breakthrough Project, Collaboration Fund, and other projects, assisting them in the breakthrough and transformation of their careers and accompanying them in their work on social solutions and creating social value. A total of 44 projects were funded this year, covering areas such as poverty alleviation, support for the elderly and young, community development, high-quality education, disaster reduction, disaster prevention and relief, biological and environmental protection, and addressing climate change.

Through the form of trust grants, while supporting our partners, the Ginkgo Foundation is also deeply engaged with an understanding of their values, capabilities, strategies, management systems and trend analysis, cooperating with and exploring alongside our partners to create a joint impact.



Breakthrough Project: Press conference for the "Report on the Evaluation of Disability Accessibility in China's Commercial Insurance", organized by Yibao

BREAKTHROUGH PROJECT: HELPING YOUNG SOCIAL ACTORS AND THEIR ORGANIZATIONS TO ACHIEVE BREAKTHROUGHS AND INNOVATIONS

行远自迩

——缓解人熊冲突与中国案例评估报告



Breakthrough Project: "Mitigation of Human-Bear Conflict and China Case Evaluation Report" released by Gangri Neichog, a conservation group in Qinghai

Since the project's launch in 2018, the Ginkgo Foundation has adopted the DAF (donor-advised fund, in which donors can participate in decision-making with the support of professionals, in addition to monetary donation) funding model to help Ginkgo Fellows and their organizations achieve innovations and breakthroughs. The average amount of individual funding is RMB 100,000, which is mainly used for research and development, pilot projects, and project upgrades.

As of the end of 2021, the Breakthrough Project had carried out 7 phases of funding (4 phases of innovative key projects, 2 phases of scholarships, and 1 phase of pandemic relief), supporting 38 projects, including 28 innovative key projects, 7 pandemic relief projects, and provided scholarships for

	Organization	Project	Funding (RMB)
Phase 3	Shanghai for NGO Social Organization Legal Research and Service Center	"Non-profit Laws Encyclopedia" Project	99,000.00
	Guangzhou Yuexiu District Vloleit Center	Weila Youth Community Development Project	100,000.00
	Changsha Butterfly Hospices	Fudie Childcare Station Project	100,000.00
	Green Jiangxi Environmental Exchange Center	River Inspections Project	99,800.00
	Qinghai AWOXiQiong Culture Studio	K12 Teenagers' Reading System Online Resource Platform Project	99,960.00
Phase 4	CECA	Guangzhou Old Village Renovation Ancient Tree Conservation Policy Research	98,500.00
	Gangri Neichog	Human-Bear Conflict Current Solution Review and Improvement Project	100,000.00
	Shenzhen Zero Waste	Online Retail Platform Chemical Management Review Card	100,000.00
	Green Anhui	Green Anhui Breakthrough Project	100,000.00
	PEER China	Small Town Students Profile Research Project	100,000.00
	Yibao (Beijing) Technology Co., Ltd.	Evaluation of Disability Accessibility in China's Commercial Insurance	100,000.00
	Shanghai Hand-in-Hand Care Center	Anning Home Service System Improvement	105,976.31
	Guangzhou Shandao Social Work Service Center	"Dialogue Lab 001"	8,740.00

Organizations and projects funded by the Breakthrough Project in 2021



Breakthrough Project: research project on profiles of students from a small-town middle school (PEER)

3 Ginkgo Fellows pursuing a diploma course related to public welfare.

The Breakthrough Project gave 12 partner institutions the opportunity to experiment with breakthrough innovations. Based on the analysis of completed projects, 20% of partners were provided with more sufficient resources

and space to explore new businesses and to promote business development, organization, and core personnel transformation; 66% of partners were able to achieve innovation in existing work areas, test new ideas and create new paradigms for social solutions, and improve the ability of social entrepreneurs and their team members to implement social solutions.

SECTIONS OF WORK COMMUNITY



We believe in the power of community and that every social entrepreneur needs support and growth. The social entrepreneur community can make members feel the power of peer support and that social entrepreneurship is not an isolated endeavor. We believe that the growth of the community itself can stimulate more collaborations between different communities and help address social problems. We are committed to support the independent development of more social entrepreneurs, and to play the roles of a bridge and a catalyzer, so that different communities can also better understand the similarities and differences among one another, promote exchanges and collaboration between communities, and lay the foundation for sustainable social solutions.

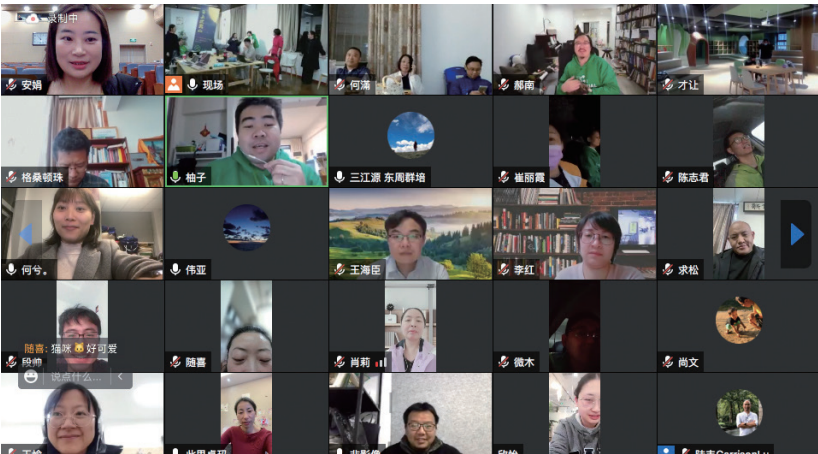


In 2021, the Ginkgo Foundation supported the steady, independent development of the Ginkgo Fellow community, the SEED for Social Innovation community (referred to as "SEED"), the Guangzhou Shandao Social Work Service Center (referred to as "Shandao") collaborator community, among others.

This year marked a big step forward for the independent development of the Ginkgo Fellow community. The 9th Ginkgo Fellow Committee put forward the plan for overall community development for the first time, including the New Plan for Ginkgo Fellow Recruitment led by Ginkgo Fellows for the independent selection of fellows, the Fasheng Project to support the growth of community members, and the Regional Development Plan to expand community impact and improve sector environment, etc.

Through the Happening Project, the community funded 2 social entrepreneurs growth support projects, allowing partners to connect independently, support each other, and achieve growth; the Regional Development Plan funded 2 regional public welfare sector development projects to promote the possibility of the development of the public welfare sector in the Northeast and Jiangxi province. This marked an important milestone of the independence, autonomy, and influence of the Ginkgo Fellow community.

The Ginkgo Foundation funded the Ginkgo Fellow Community Development Program and supported the development of the Ginkgo Fellow community by sharing past experience, following closely the exploration of various community groups, and promoting communication and collaboration among groups.



Participants in the Ginkgo Fellow Fall Forum "Cloud Wuyi Mountain", November 2021

Ginkgo Fellows at the Ginkgo Fellow Fall Forum, November 2021, Chengdu Onsite Side Forum.



The Ginkgo Fellow Community adopted the New Plan for Ginkgo Fellow Recruitment and established a new work group. After completing the process of application announcement, background check, on-site inspection, selection announcement, and review meeting, the new Recruitment Work Group ultimately selected 5 2021 Ginkgo Fellows from more than 80 applicants. The Ginkgo Foundation shared with the Recruitment Work Group insights on the selection process based on the foundation's ten years of experience, assisted in the formulation of the work plan and other aspects along the process.



2021 Ginkgo Fellow candidate at the review meeting
Photograph by DING Qin



2021 SEED Fellows at the fellowship camp site in Dali, Yunnan



Workshop by the Shandao community operations team

While supporting the respective development of each community, the Ginkgo Foundation also collaborated with the Ginkgo Fellow community, the SEED community, the Shandao community, and other communities to organize the workshop "Dive into the Iceberg of Community Development: Community Operation and Exchange", with the aim to promote communication among social entrepreneurs in the sector and to help maintain the stability and development of professional staff teams in the community.

MESSAGES FROM THE GINKGO COMMUNITY RECRUITMENT WORK GROUP MEMBER

"Ginkgo Fellows, down-to-earth and mindful of the world, our work requires us to take one step at a time. It is very gratifying to see that under the leadership of the team leader, the group has renewed itself as new partners have joined. We have to move forward no matter what, and every little change is a victory in itself."

"Recruitment in 2021 was both 'inheritance' and 'innovation'. Based on the experience from the past ten years, we have inherited the core concept of discovering and supporting social entrepreneurs. At the same time, according to the growth needs of new talents in the sector, the potential of existing Ginkgo Fellows will be unleashed, the limitations of age will be broken through, and interdisciplinary activists with a social entrepreneurial spirit will join, so as to promote joint action and social innovation."

"The recruitment work in 2021 was a very innovative move, which was full of challenges. It is precisely because of this that it highlights the difference in this selection process of fellows recruited by fellows. Trust and recognition have become the foundational values of this work,

Independent recruitment by the Ginkgo community: Ginkgo Fellows had been selected by the Ginkgo Foundation from 2010 to 2019. In order to further activate the community, stimulate community innovation, and promote the sustainable development of the community, the Ginkgo Fellow community established the new recruitment work group and began a new chapter for the independent recruitment of Ginkgo Fellows.

and the courage to innovate is a key motivation. This was also a new breakthrough for the Ginkgo community."

"The successful completion of recruitment in 2021 is the result of the joint efforts of the Recruitment Work Group, colleagues from the secretariat, and participating Ginkgo Fellows and volunteers, which demonstrated the spirit of volunteerism, teamwork, and professionalism."

"Understanding others by looking into oneself. The recruitment work has helped me discover a better self. "



2021 Ginkgo Fellow
Recruitment Working Group
Meeting Initial Review, Shanghai

SECTIONS OF WORK COMMUNICATION

非凡普通人

摄影：王身敦（由银杏基金会支持）
腾讯新闻 萤火计划

We believe that the nature of social entrepreneurship can be found in more than just a small group of individuals, and it should not be limited by factors such as occupation, identity, age, and environment. Therefore, we have always been committed to the concept of crossover collaborations, expanding the radius of our reach, and circulating the personal stories of social entrepreneurs and their actions for social solutions to an ever-wider public.

In 2021, the Ginkgo Foundation channeled the spirit of social entrepreneurship through a more effective public narrative and focus on building a joint impact.

In August, the project "Seeing Them in Action", which documented the real stories of activists, was launched. Based on social entrepreneurs and their communities, the project featured non-fiction accounts of how these talented social entrepreneurs identified social problems and had the courage to take action in helping to solve these problems. The articles published under this project include "Love Without Limits, the Birth of a LGBTQ Documentary", "How a Group of People Who Want to Change the World Plan to Take Care of Their Own Health", "How to Build a System That Will Allow Us to Age with Dignity?" and "Turn the Tide on the Derailed Lives of Children from Remote Areas", covering issues that range from gender diversity, senior care, and education for left-behind children, to self-care for professionals in the non-profit sector. The articles were shared by Ginkgo Foundation's partner institutions and industry media outlets.

One of the Ginkgo Foundation's current efforts is to explore new ways to promote the spirit of social entrepreneurship through photo stories, podcasts, and other formats that will make the narratives of entrepreneurship come alive and reach a wider youth community. "FAYA TALK", a WeChat public account under the Ginkgo Foundation's official account, is a platform that focuses on social issues and



● My FAYA Story featured on the homepage of Himalaya



FAYA TALK
WeChat Account
(Chinese Version Only)

stories, allowing the public to follow and discuss social and public issues through articles, talks, podcasts, and other content. Co-produced with TEDxGuangzhou programmer Jimmy, the podcast "My FAYA Story" was launched this year, in which social entrepreneurs were invited to tell their own stories. A total of 12 podcast episodes were produced and released on podcast platforms including Himalaya and Xiaoyuzhou. Among them, the 8th episode "The Origins of Teaching Rural Children to Write Poetry—KANG Yu" was featured on the front page of Himalaya.



The "Uncommon Common People" Exhibition in Tencent's Internet Good Summit, Chongqing.

The "Uncommon Common People" project is the Ginkgo Foundation's experiment with storytelling through photography. Following the exhibition tour in Beijing, Xi'an, Lanzhou, and other cities in 2020, in May 2021, the "Uncommon Common People" photography exhibition was unveiled at Tencent's Internet Good Summit in Chongqing. The heart-felt and genuine presentation attracted the attention from across the public welfare sector. In October and November 2021, the Ginkgo Foundation continued our collaboration with photographer Andrew Wong to visit Jiangmen in Guangdong and Wuding county in Yunnan to photograph Ginkgo Fellows LIANG Jianling and LI Jun, capturing moments from their work and life.



Poster for the RE·NEW Conference

The RE·NEW conference is an industry conference co-sponsored by the Ginkgo Foundation and the SEED Social Innovation community. "RE·NEW" carries the meaning of "to make new again", which points to both empowerment and rebirth. Through these innovative events, the Ginkgo Foundation hopes to bring together entrepreneurs and social actors from different regions and areas of focus to explore the possibilities of innovative practices and collaborative solutions to social problems. Due to the effects of the pandemic, the event originally planned for November this year has been postponed to 2022.



Andrew WONG (Photographer):

"Through my photography work in the past 6 years, I have observed a deeper layer of China and felt very fulfilled. These 14 Ginkgo Fellows all came from grassroot backgrounds in remote areas. They have seen certain problems in Chinese society and have tried to find answers with their own actions. I think they're amazing. Seeing these stories, including those of the ongoing pandemic, has made me more interested to keep 'watching' in China."



LIANG Jianling visiting senior citizen in community senior care facility in Zhuhai. Photo by Andrew Wong



Ginkgo Fellow Nimawongdui and Andrew Wong at the "Uncommon common People" Photo Story Exhibit



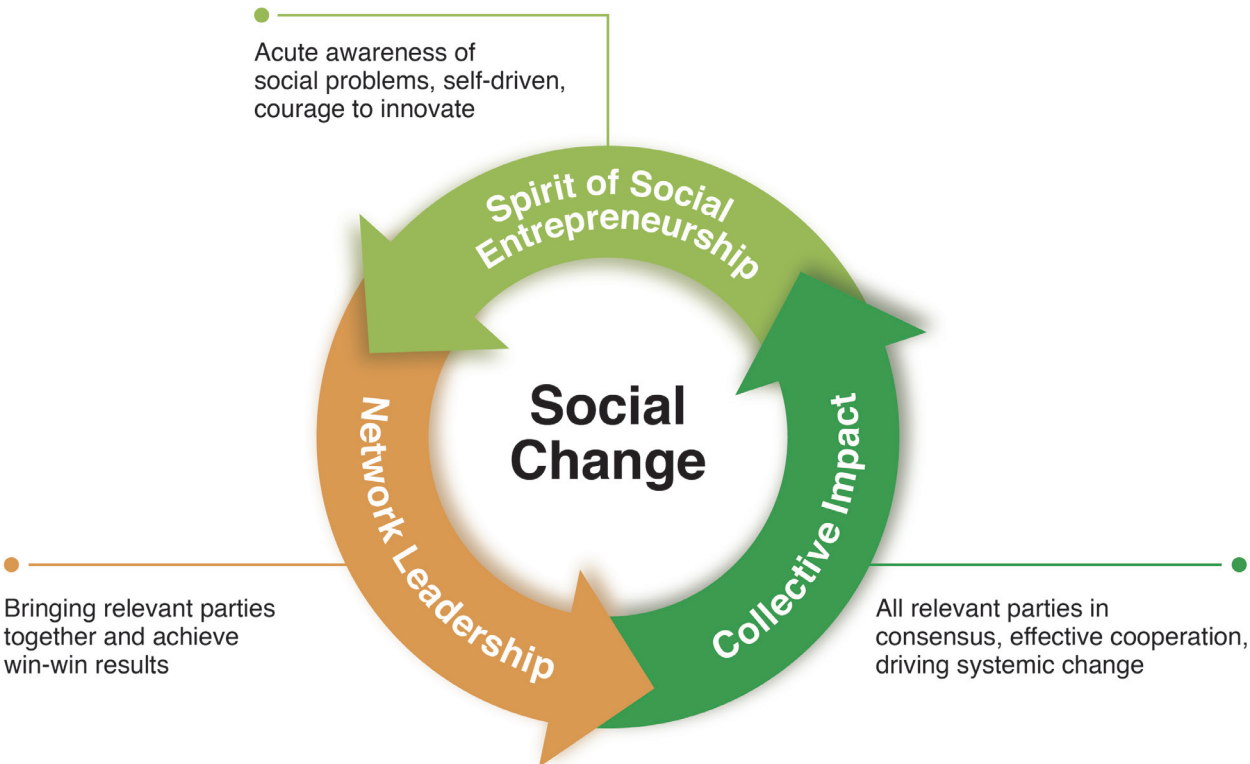
LIANG Jianling and representative from Pingantong senior alert system conduct home visit. Photo by Andrew Wong

SECTIONS OF WORK RESEARCH



We focus on the accumulation of action knowledge, as well as to share and pass on our experience.

HOW GINKGO FOUNDATION PUSHED FOR SOCIAL CHANGE



The Ginkgo Foundation has always focused on the accumulation of action knowledge, and to share and pass on our experiences. Beginning in 2020, the Ginkgo Foundation systematically evaluated the practices of the Ginkgo Fellow Growth Program, and proposed a path for "investing in people" with the aim to promote systemic social change—to support a social entrepreneurially-minded community and their leadership through building network leadership, so that they may nourish and strengthen one another, and ultimately, through cultivating and practicing their joint impact, form a common vision with the motivation and ability to jointly push forward systemic changes.

Since the pandemic in early 2020, many non-profit organizations and individuals have united in the work of pandemic relief. Based on the discovery of a number of differences between this pandemic relief and previous disaster relief efforts in the process of participating and supporting these efforts, the Ginkgo Foundation organized our partners and their teams, young researchers, and academic experts to conduct special research in this area. This research adopted a "bottom-up" approach, granting agency to participants, identifying them in the role of researchers, and providing them with research funding, research methods, and collaborative research support. Consensus among the group is required for all research results to finalize, which also provided points of reference for future actions.



Research Report on Social Participation in Combating Pandemic and Disaster Relief Actions
Author: TAO Chuanjin

The Ginkgo Foundation supported a group of activists and researchers to form an action research team. After 2 years of continuous research, participation, and in-depth discussions, the Ginkgo Foundation summarized the experience of social organizations that participated in major events in the fight against the pandemic, and released a compilation of case studies titled "We Are In Action". The "Research Report on Social Participation in Combating Pandemic and Disaster Relief Actions" analyzed social organizations and social development from multiple angles and proposed that the functions of social organizations in combatting pandemic and disaster relief were divided into: (1) fund-raising and delivery of supplies; (2) the provision of specific social service systems and a humanistic atmosphere; (3) participation in community governance systems to avoid overly rigid control; (4) the effects of becoming an intentional social agent inspired by one's own participation.



Scan the QR code to download the Research Report on Social Participation in Combating Pandemic and Disaster Relief Actions. (Chinese Version Only)



XU Yongguang

Board Member, Ginkgo Foundation
Honorary Board Chair, Narada Foundation;
Research Fellow, Counsellors' Office of the State
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Member of the Ninth and Tenth National
Committee of the Chinese People's Political
Consultative Conference;
Member of the United Nations Sustainable
Finance Advisory Committee



PENG Yanni

Board Member, Ginkgo Foundation
Board Member, Secretary General,
Narada Foundation;
Bachelor of Economics, Renmin
University of China;
Master of Social Policies and Development in
Developing Countries, London School of
Economics and Political Science



LIAO Jin

**Board Member, 2014 Ginkgo Fellow,
Ginkgo Foundation**
Founder and Board Chair,
Shaanxi Chunshan NGO Center;
Deputy Secretary General,
Shaanxi Chunshan Education Foundation



SUN Haiyan

**Board Member, 2015 Ginkgo Fellow,
Ginkgo Foundation**
Co-Founder and Editor in Chief,
Business Ecology



CHEN Yimei

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Master of Public Administration, Harvard
University, Kennedy School of Government
Secretary General, Vanke Foundation;
Board Member, Woqi Foundation



ZHAO Yilan

**Honorary Board Chair, Board Member,
Ginkgo Foundation**
Stanford PACS advisory board member;
Master in Education, University of Washington;
Stanford PACS advisory board member



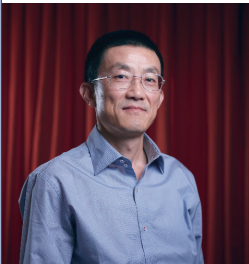
ZHANG Boju

**Deputy Board Chair, Secretary General,
2014 Ginkgo Fellow, Ginkgo Foundation**
Board Member, Friends of Nature



LI Congliang

Board Member, Ginkgo Foundation
MBA, University of Pennsylvania, Wharton School;
Founder, Kaizhi Capital



WANG Haiguang

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Founder, Board Member, Narada Foundation;
Board Member, CEO, Shanghai Narada
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ZHANG Wei

Board Supervisor, Ginkgo Foundation
Master of Public Law, Uni Heidelberg;
Director, Enable Disability Studies Institute;
Founder, Xinzhi Personal Case;
Founder, Mental Disability Service
and Innovation Association



LV Chao

Board Member, Ginkgo Foundation
Founder and Director, NPI



SUN Chunmiao

Board Member, Ginkgo Foundation
PhD in Management, Tsinghua University;
Deputy Secretary General, Dunhe Foundation



ZHAN Min

**Board Member, 2013 Ginkgo Fellow,
Ginkgo Foundation**

BOARD
MEMBERS

审计报告

中通审字（2022）16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2021年12月31日的资产负债表，2021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2021年12月31日的财务状况以及2021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

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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

2

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

3

财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致银杏基金会不能持续经营。

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

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

中通会计师事务所
中国注册会计师：
中国注册会计师：
二〇二二年一月十八日

4

Financial Report Balance Sheet

December 31, 2021

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	2,563,425.44	3,375,964.40	Short-term loans	61		
Short-term investments	2	6,000,000.00	6,000,000.00	Accounts payable	62	67,910.59	43,920.84
Accounts-receivable	3	38,400.00	30,000.00	Accrued payroll	63		
Prepayments	4			Taxes payable	65	20,510.97	11,384.73
Inventories	8			Advances from customers	66		
Deferred expenses	9			Accrued expenses	71		
Long-term debt investments due within one year	15			Accrued liabilities	72		
Other current assets	18			Long-term liabilities due within one year	74		
Total current assets	20	8,601,825.44	9,405,964.40	Other-current liabilities	78		
				Total current liabilities	80	88,421.56	55,305.57
Long-term investments:							
Long-term equity investments	21			Long-term liabilities:			
Long-term debt investments	24			Long-term loans	81		
Total long-term investments	30			Long-term payable	84		
Fixed assets:				Other long-term liabilities	88		
Fixed assets-cost	31	20,446.89	20,446.89	Total long-term liabilities	90		
Less: accumulated depreciation	32	7,496.20	12,840.65				
Fixed assets-net value	33	12,950.69	7,606.24	Fiduciary agent liabilities:			
Construction in progress	34			Fiduciary agent liabilities	91		
Cultural assets	35			Total liabilities	100	88,421.56	55,305.57
Disposal of fixed assets	38						
Total fixed assets	40	12,950.69	7,606.24				
				Net assets:			
Intangible assets:				Unrestricted net assets	101	7,133,530.15	8,015,608.48
Intangible assets	41			Restricted net assets	105	1,392,824.42	1,342,656.59
				Total net assets	110	8,526,354.57	9,358,265.07
Fiduciary agent assets:							
Fiduciary agent assets	51						
Total assets	60	8,614,776.13	9,413,570.64	Total liabilities and net assets	120	8,614,776.13	9,413,570.64

Person in charge: PENG Yanni

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

Business Activity Table

2021 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	122,443.96	11,192,368.65	11,314,812.61	1,503,844.00	7,685,151.48	9,188,995.48
Membership income	2						
Services income	3						
Sales of product	4						
Government grants	5						
Investments income	6	373,664.28		373,664.28	374,228.72		374,228.72
Other income	9	12,190.68		12,190.68	12,563.67		12,563.67
Total income	11	508,298.92	11,192,368.65	11,700,667.57	1,890,636.39	7,685,151.48	9,575,787.87
II. Expenses							
i. Business activity cost	12	12,329,563.26		12,329,563.26	8,131,125.72		8,131,125.72
ii. General and administrative expenses	21	752,525.03		752,525.03	610,979.80		610,979.80
iii. Fundraising cost	24	2,438.62		2,438.62	1,771.85		1,771.85
iv. Other expenses	28						
Total expenses	35	13,084,526.91		13,084,526.91	8,743,877.37		8,743,877.37
III. Restricted net assets are transferred to non-restricted net assets	40	10,950,168.93	-10,950,168.93		7,735,319.31	-7,735,319.31	
IV. Variation in net assets (if it is the net assets reduction amount, fill by using “-”)	45	-1,626,059.06	242,199.72	-1,383,859.34	882,078.33	-50,167.83	831,910.50

Person in charge: PENG Yanni

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

Cash Flow Statement

2021 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	11,314,812.61	9,188,995.48
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	479,467.88	30,619.31
Sub-total of cash inflows	13	11,794,280.49	9,219,614.79
Cash paid for donation or subsidies	14	10,031,988.38	6,008,841.23
Cash paid to and for employees	15	3,261,841.64	2,544,360.75
Cash paid for goods and services	16		
Other cash paid relating to business activities	19	229,345.42	228,102.57
Sub-total of cash outflows	23	13,523,175.44	8,781,304.55
Net cash flows from business activities	24	-1,728,894.95	438,310.24
II. Cash flows from investing activities			
Cash received from disposal of investments	25	14,000,000.00	15,000,000.00
Cash received from returns of investments	26	373,664.28	374,228.72
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	14,373,664.28	15,374,228.72
Cash paid to acquire fixed assets and intangible assets	35	13,700.00	
Cash paid to acquire investments	36	14,000,000.00	15,000,000.00
Other cash paid relating to investing activities	39		
Sub-total of cash outflow	43	14,013,700.00	15,000,000.00
Net cash flows from investing activities	44	359,964.28	374,228.72
III. Cash flows from financing activities			
Cash received from borrowings	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 changes on cash	60		
V. Net increase in cash and cash equivalents	61	-1,368,930.67	812,538.96

Person in charge: PENG Yanni

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

ACKNOWLEDGEMENT

● AVPN

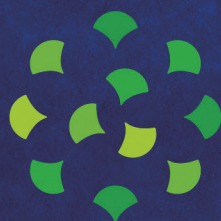
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GINKGO FOUNDATION

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