

STATEMENTS OF ACCOUNT
(EXCERPT)

From 1 April 2020

To 31 March 2021

And

From 1 April 2019

To 31 March 2020

(THIS ENGLISH TRANSLATION IS FOR INFORMATION PURPOSE ONLY.)

Global Environment Centre Foundation

2-110 Ryokchi-koen, Tsurumi-ku, Osaka, 538-0036 JAPAN

BALANCE SHEET

As of 31 March 2021 and 2019

(Unit: Japanese Yen)

Account name	FY2020	FY2019	Change
I. ASSETS			
1. Current Assets			
Cash and deposits	1,102,496,702	2,285,415,976	△ 1,182,919,274
Accounts receivable	101,998,458	116,827,875	△ 14,829,417
Advance disbursement	112,944	0	112,944
Prepaid expenses	2,516,002	4,012,473	△ 1,496,471
Suspense payments	0	14,047	△ 14,047
Total: Current Assets	1,207,124,106	2,406,270,371	△ 1,199,146,265
2. Non-Current Assets			
(1) Permanent property			
Permanent property accumulation savings	171,163,550	312,163,550	△ 141,000,000
Investment securities	1,583,000,000	1,442,000,000	141,000,000
Sub-total: Basic Assets	1,754,163,550	1,754,163,550	0
(2) Specified assets			
Retirement benefit fund	15,294,700	12,509,200	2,785,500
Financial stability reserve fund	7,018,410	7,018,410	0
UNEP Sustainability Action Fund	102,258	0	102,258
Fund for guarantee deposits of relocation of head office	6,800,000	6,800,000	0
Fund for cost of relocation of head office	13,300,000	13,300,000	0
Fund for GEC anniversary project	6,100,000	6,100,000	0
Fund for Improvement in IT	10,972,500	0	10,972,500
Sub-total: Specified assets			
(3) Other non-current assets			
Buildings and accompanying facilities	1,114,490	1,275,460	△ 160,970
Structures	1	1	0
Fixtures and fittings	504,167	957,967	△ 453,800
Guarantee deposits	7,731,050	7,731,050	0
Sub-total: Other non-current assets	9,349,708	10,421,684	△ 614,770
Total: Non-Current Assets	1,823,101,126	1,809,855,638	13,245,488
TOTAL ASSETS	3,030,225,232	4,216,126,009	△ 1,185,900,777
II. LIABILITIES			
1. Current Liabilities			

Accounts payable–other	707,085,201	2,081,992,232	△ 1,374,907,031
Deposits received	2,538,843	2,592,123	△ 53,280
Suspense receipts	306,568,368	135,587,358	170,981,010
Provision for bonuses	19,283,602	19,515,342	△ 231,740
Accrued consumption tax	2,597,900	9,101,400	△ 6,503,500
Total: Current Liabilities	1,038,073,914	1,169,543,495	△ 1,210,714,541
2. Non-Current Liabilities			0
Provision for retirement benefits	15,294,700	12,509,200	2,785,500
Total: Non-Current Liabilities	15,294,700	12,509,200	2,785,500
TOTAL LIABILITIES	1,053,368,614	2,261,297,655	△ 1,207,929,041
III. NET ASSETS			
1. Specified Net Assets			
Donations	1,300,102,258	1,300,000,000	102,258
Total: Specified Net Assets	1,300,102,258	1,300,000,000	102,258
(Allocated amount to the Basic Assets)	(1,300,000,000)	(1,300,000,000)	(0)
(Allocated amount to Specified Basic assets)	(102,258)	(0)	(102,258)
2. General Net Assets	676,754,360	654,828,354	21,926,006
Allocated amount to the Basic Assets)	(454,163,550)	(454,163,550)	(0)
(Allocated amount to Specified Basic assets)	(44,190,910)	(33,218,410)	(10,972,500)
TOTAL NET ASSETS	1,976,856,618	1,951,074,495	22,028,264
TOTAL LIABILITIES and NET ASSETS	3,030,225,232	4,216,126,009	△ 1,185,900,777

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2020 to 31 March 2021 and from 1 April 2019 to 31 March 2020

(Unit: Japanese Yen)

Account Name	FY2020	FY2019	Change
I. CHANGES IN GENERAL NET ASSETS			
1. Current Balance Change			
(1) Current revenues			
(a) Profit from managing Basic Assets	9,495,792	9,828,881	△ 333,089
Interest received from permanent property	9,495,792	9,818,553	△ 333,089
(b) Profit from managing specified assets	864	3,299	△ 2,435
Interest received from specified assets	864	3,214	△ 2,435
(c) Revenue from commissioned projects	238,447,293	292,992,863	△ 54,545,570
Revenue from commissioned projects	238,447,293	145,782,257	△ 54,545,570
(d) Subsidies received	4,645,972,064	4,580,894,974	65,079,090
Government subsidies received	4,645,972,064	4,580,618,974	65,079,090
Local government subsidies received	2,000	276,000	△ 274,000
(e) Donations received	94,090	62,500	31,590
Donations received	94,090	62,500	31,590
(f) Reversal of allowance	19,515,342	14,853,642	4,661,700
Reversal of accrued bonuses	19,515,342	14,853,642	4,661,700
(g) Refunding income	64,956,695	939,033,298	△ 874,076,603
Subsidy refunding income	64,956,695	939,033,298	△ 874,076,603
(h) Miscellaneous income	247,735	1,904,794	△ 1,657,059
Interest income	1,237	1,175	62
Miscellaneous revenue	246,498	1,903,619	△ 1,657,121
Sub-total: Current revenues	4,978,731,875	5,839,574,251	△ 860,842,376
(2) Current expenses	4,930,080,795	5,798,757,774	△ 868,676,979
(a) Operating expenses			
Executive compensation	19,067,490	17,936,708	1,130,782
Salaries of staff members	288,707,953	258,343,111	30,364,842
Salaries of temporary staff members	4,552,875	58,300	4,494,575
Provision for accrued retirement benefit	2,672,952	2,114,887	558,065
Welfare expenses	49,153,753	43,701,758	5,451,995
Provision for accrued bonuses	18,504,529	18,547,365	△ 42,836
Expenses for conferences	1,120,524	10,789,073	△ 9,668,549
Travel and transportation	716,471	38,423,671	△ 37,707,200
Communication and logistics	4,719,047	4,690,265	28,782
Depreciation and amortization	589,916	604,206	△ 14,290
Office equipment	1,325,425	1,994,607	△ 669,182
Consumables	438,579	826,476	△ 387,897

Repair expenses	0	75,436	△ 75,436
Printing and binding costs	4,132,420	5,982,546	△ 1,850,126
Light, heating and water utility costs	1,413,469	1,502,834	△ 89,365
Rental expenses	17,702,093	8,034,360	9,667,733
Rent	20,529,817	20,097,733	432,084
Insurance expense	234,058	354,593	△ 120,535
Fees	7,055,365	8,896,344	△ 1,840,979
Taxes and dues	255,604	294,463	△ 38,859
Consumption tax, etc.	12,194,897	13,096,471	△ 901,574
Commission expenditures	87,328,191	131,267,256	△ 43,939,065
Subsidies payable	4,322,165,322	4,269,307,372	52,857,950
Commissions	305,186	331,556	△ 26,370
Cost of training	27,500	34,763	△ 7,263
Book purchase cost	136,469	129,372	7,097
Membership dues	19,250	0	19,250
National treasury refunds	64,956,695	939,033,298	△ 874,076,603
Miscellaneous expenses	54,945	2,288,950	△ 2,234,005
(b) Administration Expenses	26,725,074	32,706,121	△ 5,981,047
Executive compensation	5,832,510	6,995,792	△ 1,163,282
Salaries of staff members	10,114,855	13,805,780	△ 3,690,925
Provision for accrued retirement benefit	112,548	110,393	2,155
Welfare expenses	2,075,919	2,308,511	△ 232,592
Provision for accrued bonuses	779,073	967,977	△ 188,904
Expenses for conferences	222	10,417	△ 10,195
Travel and transportation	155,223	898,853	△ 743,630
Communication and logistics	294,129	309,846	△ 15,717
Depreciation and amortization	24,854	31,550	△ 6,696
Office equipment	38,656	136,139	△ 97,48
Consumables	18,528	35,261	△ 16,733
Repair expenses	0	3,434	△ 3,434
Printing and binding costs	37,805	96,000	△ 58,195
Light, heating and water utility costs	22,685	34,230	△ 11,545
Rental expenses	425,981	392,905	33,076
Rent	635,591	778,850	△ 143,259
Insurance expense	9,870	17,268	△ 7,398
Fees	1,349,465	916,376	433,089
Taxes and dues	123,196	25,587	97,609
Consumption tax, etc.	1,882,503	2,212,829	△ 330,326
Commission expenditures	1,813,360	1,913,099	△ 99,739
Payment commissions	58,767	82,570	△ 23,803
Training expense	0	34,556	△ 34,556

Acquisition of Libraries	1,399	5,184	△ 3,785
Membership dues	321,200	328,980	△ 7,780
Miscellaneous expenses	596,735	253,734	343,001
Sub-total: Current expenses	4,956,805,869	5,831,463,895	△ 874,658,026
Current Term Net Change of Current Balance	21,926,006	8,110,356	13,815,650
2. Non-Current Balance Change			
(1) Non-current revenues			
Total of non-current revenues	0	0	0
(2) Non-current expenses			
(a) Miscellaneous loss			
Miscellaneous loss	0	4,356,497	△ 4,356,497
Total of non-current expenses	0	4,356,497	△ 4,356,497
Current Term Net Change of Non-Current Balance	0	△ 4,356,497	4,356,497
Current Term Net Change in General Net Assets	21,926,006	3,753,859	18,172,147
Balance of General Net Assets at Beginning of Year	654,828,354	651,074,495	3,753,859
Balance of General Net Assets at End of Year	676,754,360	654,828,354	21,926,006
II. CHANGES IN SPECIFI NET ASSETS			
Profit from managing permanent property	102,258	0	102,258
Interest received from permanent property	102,258	0	102,258
Transfer to general net assets	0	0	0
Transfer to general net assets	0	0	0
Current Term Net Change in Specified Net Assets	102,258	0	102,258
Balance of Specified Net Assets at Beginning of Year	1,300,000,000	1,300,000,000	0
Balance of Specified Net Assets at End of Year	1,300,102,258	1,300,000,000	102,258
III. BALANCE OF NET ASSETS AT END OF YEAR	1,976,856,618	1,954,828,354	22,028,264

This is an excerpt from and translation into English from the original statements of accounts in Japanese, which are made in accordance with the Accounting Standards for Public Interest Corporations, Guidelines for the Application thereof, and Operational Guidelines therefor as of 11 April 2008 stipulated by the Cabinet Office, Government of Japan.