

STATEMENTS OF ACCOUNT
(EXCERPT)

From 1 April 2021

To 31 March 2022

And

From 1 April 2020

To 31 March 2021

(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 2022 and 2021

(Unit: Japanese Yen)

Account name	FY2021	FY2020	Change
I. ASSETS			
1. Current Assets			
Cash and deposits	521,662,123	1,102,496,702	△ 580,834,579
Accounts receivable	161,798,569	101,998,458	59,800,111
Advance disbursement	97,770	112,944	△ 15,174
Prepaid expenses	3,123,309	2,516,002	607,307
Suspense payments	105,336	0	105,336
Total: Current Assets	686,787,107	1,207,124,106	△ 520,336,999
2. Non-Current Assets			
(1) Permanent property			
Permanent property accumulation savings	271,163,550	171,163,550	100,000,000
Investment securities	1,483,000,000	1,583,000,000	△ 100,000,000
Sub-total: Basic Assets	1,754,163,550	1,754,163,550	0
(2) Specified assets			
Retirement benefit fund	16,969,100	15,294,700	1,674,400
Financial stability reserve fund	7,018,410	7,018,410	0
UNEP Sustainability Action Fund	102,258	102,258	0
Fund for guarantee deposits of relocation of head office	13,868,950	6,800,000	7,068,950
Fund for cost of relocation of head office	23,871,000	13,300,000	10,571,000
Fund for GEC anniversary project	6,100,000	6,100,000	0
Fund for Improvement in IT	10,230,000	10,972,500	△ 742,500
Sub-total: Specified assets	78,159,718	59,587,868	18,571,850
(3) Other non-current assets			
Buildings and accompanying facilities	953,520	1,114,490	△ 160,970
Structures	1	1	0
Fixtures and fittings	249,647	504,167	△ 254,520
Guarantee deposits	7,731,050	7,731,050	0
Sub-total: Other non-current assets	8,934,218	9,349,708	△ 415,490
Total: Non-Current Assets	1,841,257,486	1,823,101,126	18,156,360
TOTAL ASSETS	2,528,044,593	3,030,225,232	△ 502,180,639
II. LIABILITIES			
1. Current Liabilities			

Accounts payable–other	307,011,708	707,085,201	△ 400,073,493
Deposits received	3,088,690	2,538,843	549,847
Suspense receipts	184,797,305	306,568,368	△ 121,771,063
Provision for bonuses	16,301,623	19,283,602	△ 2,981,979
Accrued consumption tax	2,349,300	2,597,900	△ 248,600
Total: Current Liabilities	513,548,626	1,038,073,914	△ 524,525,288
2. Non-Current Liabilities			0
Provision for retirement benefits	16,969,100	15,294,700	1,674,400
Total: Non-Current Liabilities	16,969,100	15,294,700	1,674,400
TOTAL LIABILITIES	530,517,726	1,053,368,614	△ 522,850,888
III. NET ASSETS			
1. Specified Net Assets			
Donations	1,300,102,258	1,300,102,258	0
Total: Specified Net Assets	1,300,102,258	1,300,102,258	0
(Allocated amount to the Basic Assets)	(1,300,000,000)	(1,300,000,000)	(0)
(Allocated amount to Specified Basic assets)	(102,258)	(102,258)	(0)
2. General Net Assets	697,424,609	676,754,360	20,670,249
(Allocated amount to the Basic Assets)	(454,163,550)	(454,163,550)	(0)
(Allocated amount to Specified Basic assets)	(61,088,360)	(44,190,910)	(16,897,450)
TOTAL NET ASSETS	1,997,526,867	1,976,856,618	20,670,249
TOTAL LIABILITIES and NET ASSETS	2,528,044,593	3,030,225,232	△ 502,180,639

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2021 to 31 March 2022 and from 1 April 2020 to 31 March 2021

(Unit: Japanese Yen)

Account Name	FY2021	FY2020	Change
I. CHANGES IN GENERAL NET ASSETS			
1. Current Balance Change			
(1) Current revenues			
(a) Profit from managing Basic Assets	9,688,876	9,495,792	193,084
Interest received from permanent property	9,688,876	9,495,792	193,084
(b) Profit from managing specified assets	639	864	△ 225
Interest received from specified assets	639	864	△ 225
(c) Revenue from commissioned projects	292,574,291	238,447,293	54,126,998
Revenue from commissioned projects	292,574,291	238,447,293	54,126,998
(d) Subsidies received	4,712,429,858	4,645,974,064	66,455,794
Government subsidies received	4,712,429,858	4,645,972,064	66,457,794
Local government subsidies received	0	2,000	△ 2,000
(e) Donations received	144,600	94,090	50,510
Donation received	144,600	94,090	50,510
(f) Reversal of allowance	19,283,602	19,515,342	△ 231,740
Reversal of accrued bonuses	19,283,602	19,515,342	△ 231,740
(g) Refunding income	15,247,188	64,956,695	△ 49,709,507
Subsidy refunding income	15,247,188	64,956,695	△ 49,709,507
(h) Miscellaneous income	762,129	247,735	514,394
Interest income	1,190	1,237	△ 47
Miscellaneous revenue	760,939	246,498	514,441
Sub-total: Current revenues	5,050,131,183	4,978,731,875	71,399,308
(2) Current expenses			
(a) Operating expenses	5,004,869,655	4,930,080,795	74,788,860
Executive compensation	18,679,050	19,067,490	△ 388,440
Salaries of staff members	316,104,241	288,707,953	27,396,288
Salaries of temporary staff members	0	4,552,875	△ 4,552,875
Provision for accrued retirement benefit	2,151,619	2,672,952	△ 521,333
Welfare expenses	54,397,657	49,153,753	5,243,904
Provision for accrued bonuses	15,745,716	18,504,529	△ 2,758,813
Expenses for conferences	4,434,162	1,120,524	3,313,638
Travel and transportation	1,948,239	716,471	1,231,768
Communication and logistics	4,885,604	4,719,047	166,557
Depreciation and amortization	401,302	589,916	△ 188,614
Office equipment	469,395	1,325,425	△ 856,030

Consumables	371,531	438,579	△ 67,048
Repair expenses	31,853	0	31,853
Printing and binding costs	4,761,712	4,132,420	629,292
Light, heating and water utility costs	1,365,870	1,413,469	△ 47,599
Rental expenses	12,272,602	17,702,093	△ 5,429,491
Rent	20,614,531	20,529,817	84,714
Insurance expense	249,527	234,058	15,469
Fees	8,578,454	7,055,365	1,523,089
Taxes and dues	233,580	255,604	△ 22,024
Consumption tax, etc.	11,089,715	12,194,897	△ 1,105,182
Commission expenditures	173,284,741	87,328,191	85,956,550
Subsidies payable	4,336,625,577	4,322,165,322	14,460,255
Commissions	342,609	305,186	37,423
Cost of training	0	27,500	△ 27,500
Book purchase cost	260,071	136,469	123,602
Membership dues	77,000	19,250	57,750
National treasury refunds	15,247,188	64,956,695	△ 49,709,507
Miscellaneous expenses	246,109	54,945	191,164
(b) Administration Expenses	24,591,279	26,725,074	△ 2,133,795
Executive compensation	6,220,950	5,832,510	388,440
Salaries of staff members	9,793,107	10,114,855	△ 321,748
Provision for accrued retirement benefit	75,981	112,548	△ 36,567
Welfare expenses	1,918,620	2,075,919	△ 157,299
Provision for accrued bonuses	555,907	779,073	△ 223,166
Expenses for conferences	347	222	125
Travel and transportation	242,077	155,223	86,854
Communication and logistics	216,893	294,129	△ 77,236
Depreciation and amortization	14,188	24,854	△ 10,666
Office equipment	16,125	38,656	△ 22,531
Consumables	12,677	18,528	△ 5,851
Repair expenses	1,147	0	1,147
Printing and binding costs	25,539	37,805	△ 12,266
Light, heating and water utility costs	21,587	22,685	△ 1,098
Rental expenses	389,014	425,981	△ 36,967
Rent	550,877	635,591	△ 84,714
Insurance expense	8,832	9,870	△ 1,038
Fees	1,114,472	1,349,465	△ 234,993
Taxes and dues	99,890	123,196	△ 23,306
Consumption tax, etc.	1,817,185	1,882,503	△ 65,318
Commission expenditures	963,658	1,813,360	△ 849,702
Payment commissions	53,669	58,767	△ 5,098

Training expense	4,619	1,399	3,220
Acquisition of Libraries	347,946	321,200	26,746
Membership dues	125,972	596,735	△ 470,763
Sub-total: Current expenses	5,029,460,934	4,956,805,869	72,655,065
Current Term Net Change of Current Balance	20,670,249	21,926,006	△ 1,255,757
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	0	0
Total of non-current expenses	0	0	0
Current Term Net Change of Non-Current Balance	0	0	0
Current Term Net Change in General Net Assets	20,670,249	21,926,006	△ 1,255,757
Balance of General Net Assets at Beginning of Year	676,754,360	654,828,354	21,926,006
Balance of General Net Assets at End of Year	697,424,609	676,754,360	20,670,249
II. CHANGES IN SPECIFI NET ASSETS			
Profit from managing permanent property	0	102,258	△ 102,258
Interest received from permanent property	0	102,258	△ 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	0	102,258	△ 102,258
Balance of Specified Net Assets at Beginning of Year	1,300,102,258	1,300,000,000	102,258
Balance of Specified Net Assets at End of Year	1,300,102,258	1,300,102,258	0
III. BALANCE OF NET ASSETS AT END OF YEAR	1,997,526,867	1,976,856,618	20,670,249