

STATEMENT OF ACCOUNTS
(EXCERPT)

From 1 April 2022

To 31 March 2023

And

From 1 April 2021

To 31 March 2022

(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 2023 and 2022

(Unit: Japanese Yen)

Account name	FY2022	FY2021	Change
I. ASSETS			
1. Current Assets			
Cash and deposits	1,099,779,279	521,662,123	578,117,156
Accounts receivable	123,388,067	161,798,569	△38,410,502
Advance disbursement	0	97,770	△ 97,770
Prepaid expenses	2,914,564	3,123,309	△208,745
Suspense payments	0	105,336	△105,336
Total: Current Assets	1,226,081,910	686,787,107	539,294,803
2. Non-Current Assets			
(1) Permanent property			
Permanent property accumulation savings	479,163,550	271,163,550	208,000,000
Investment securities	1,275,000,000	1,483,000,000	△208,000,000
Sub-total: Basic Assets	1,754,163,550	1,754,163,550	0
(2) Specified assets			
Retirement benefit fund	20,356,300	16,969,100	3,387,200
GEC Global Environmental Collaboration Fund	7,018,410	7,018,410	0
UNEP Sustainability Action Fund	102,258	102,258	0
Fund for guarantee deposits of relocation	13,868,950	13,868,950	0
Fund for cost of relocation	23,871,000	23,871,000	0
Fund for GEC anniversary project	6,100,000	6,100,000	0
Fund for Improvement in IT	13,860,000	10,230,000	3,630,000
Fund for UNEP Programme development	25,000,000	0	25,000,000
Sub-total: Specified assets	110,176,918	78,159,718	32,017,200
(3) Other non-current assets			
Buildings and accompanying facilities	796,263	953,520	△ 157,257
Structures	1	1	0
Fixtures and fittings	32,584	249,647	△ 217,063
Guarantee deposits	7,926,020	7,731,050	194,970
Sub-total: Other non-current assets	8,754,868	8,934,218	△ 179,350
Total: Non-Current Assets	1,873,095,336	1,841,257,486	31,837,850
TOTAL ASSETS	3,099,177,246	2,528,044,593	571,132,653

II. LIABILITIES			
1. Current Liabilities			
Accounts payable–other	331,093,916	307,011,708	24,082,208
Deposits received	3,584,067	3,088,690	495,377
Suspense receipts	724,479,484	184,797,305	539,682,179
Provision for bonuses	19,502,355	16,301,623	3,200,732
Accrued consumption tax	4,242,700	2,349,300	1,893,400
Total: Current Liabilities	1,082,902,522	513,548,626	569,353,896
2. Non-Current Liabilities			
Provision for retirement benefits	20,356,300	16,969,100	3,387,200
Total: Non-Current Liabilities	20,356,300	16,969,100	3,387,200
TOTAL LIABILITIES	1,103,258,822	530,517,726	572,741,096
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	695,816,166	697,424,609	Δ1,608,443
(Allocated amount to the Basic Assets)	(454,163,550)	(454,163,550)	(0)
(Allocated amount to Specified Basic assets)	(89,718,360)	(61,088,360)	(28,630,000)
TOTAL NET ASSETS	1,995,918,424	1,997,526,867	Δ1,608,443
TOTAL LIABILITIES and NET ASSETS	3,099,177,246	2,528,044,593	571,132,653

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2022 to 31 March 2023 and from 1 April 2021 to 31 March 2022

(Unit: Japanese Yen)

Account Name	FY2022	FY2021	Change
I. CHANGES IN GENERAL NET ASSETS			
1. Current Balance Change			
(1) Current revenues			
(a) Profit from managing Basic Assets	10,455,134	9,688,876	766,258
Interest received from permanent property	10,455,134	9,688,876	766,258
(b) Profit from managing specified assets	874	639	235
Interest received from specified assets	874	639	235
(c) Revenue from commissioned projects	282,791,396	292,574,291	△9,782,895
Revenue from commissioned projects	282,791,396	292,574,291	△9,782,895
(d) Subsidies received	5,862,238,395	4,712,429,858	1,149,808,537
Government subsidies received	5,862,238,395	4,712,429,858	1,149,808,537
(e) Donations received	391,085	144,600	246,485
Donation received	391,085	144,600	246,485
(f) Reversal of allowance	16,301,623	19,283,602	△2,981,979
Reversal of accrued bonuses	16,301,623	19,283,602	△2,981,979
(g) Refunding income	2,403,872	15,247,188	△ 12,843,316
Subsidy refunding income	2,403,872	15,247,188	△ 12,843,316
(h) Miscellaneous income	4,800,532	762,129	4,038,403
Interest income	1,109	1,190	△81
Miscellaneous revenue	4,799,423	760,939	4,038,484
Sub-total: Current revenues	6,179,382,911	5,050,131,183	1,129,251,728
(2) Current expenses			
(a) Operating expenses	6,142,863,747	5,004,869,655	1,137,994,092
Executive compensation	16,842,150	18,679,050	△1,836,900
Salaries of staff members	329,118,873	316,104,241	13,014,632
Salaries of temporary staff members	5,571,810	0	5,571,810
Provision for accrued retirement benefit	4,819,163	2,151,619	2,667,544
Welfare expenses	55,950,243	54,397,657	1,552,586
Provision for accrued bonuses	18,484,310	15,745,716	2,738,594
Expenses for conferences	284,004	4,434,162	△4,150,158
Travel and transportation	21,494,978	1,948,239	19,546,739
Communication and logistics	4,769,349	4,885,604	△116,255
Depreciation and amortization	354,759	401,302	△46,543

Office equipment	781,635	469,395	312,240
Consumables	1,180,502	371,531	808,971
Repair expenses	0	31,853	△31,853
Printing and binding costs	3,592,917	4,761,712	△1,168,795
Light, heating and water utility costs	1,603,154	1,365,870	237,284
Rental expenses	16,450,614	12,272,602	4,178,012
Rent	20,523,893	20,614,531	△90,638
Insurance expense	257,721	249,527	8,194
Fees	11,444,026	8,578,454	2,865,572
Taxes and dues	196,260	233,580	△37,320
Consumption tax, etc.	11,258,071	11,089,715	168,356
Commission expenditures	162,995,491	173,284,741	△10,289,250
Subsidies payable	5,451,532,818	4,336,625,577	1,114,907,241
Payment commissions	277,442	342,609	△65,167
Book purchase cost	281,304	260,071	21,233
Membership dues	77,000	77,000	0
National treasury refunds	2,437,872	15,247,188	△12,809,316
Miscellaneous expenses	283,388	246,109	37,279
(b) Administration Expenses	38,127,607	24,591,279	13,536,328
Executive compensation	8,057,850	6,220,950	1,836,900
Salaries of staff members	18,587,455	9,793,107	8,794,348
Provision for accrued retirement benefit	265,437	75,981	189,456
Welfare expenses	3,090,260	1,918,620	1,171,640
Provision for accrued bonuses	1,018,045	555,907	462,138
Expenses for conferences	247	347	△100
Travel and transportation	445,853	242,077	203,776
Communication and logistics	300,377	216,893	83,484
Depreciation and amortization	19,561	14,188	5,373
Office equipment	14,805	16,125	△1,320
Consumables	28,060	12,677	15,383
Repair expenses	0	1,147	△1,147
Printing and binding costs	49,423	25,539	23,884
Light, heating and water utility costs	41,013	21,587	19,426
Rental expenses	683,719	389,014	294,705
Rent	803,421	550,877	252,544
Insurance expense	14,217	8,832	5,385
Fees	1,204,617	1,114,472	90,145
Taxes and dues	97,960	99,890	△1,930
Consumption tax, etc.	2,664,129	1,817,185	846,944
Commission expenditures	210,872	963,658	△752,786
Payment commissions	53,123	53,669	△546

Book purchase cost	7,063	4,619	2,444
Membership dues	360,100	347,946	12,154
Miscellaneous expenses	110,000	125,972	△15,972
Sub-total: Current expenses	6,180,991,354	5,029,460,934	1,151,530,420
Current Term Net Change of Current Balance	△1,608,443	20,670,249	△22,278,692
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	△1,608,443	20,670,249	△22,278,692
Balance of General Net Assets at Beginning of Year	697,424,609	676,754,360	20,670,249
Balance of General Net Assets at End of Year	695,816,166	697,424,609	△1,608,443
II. CHANGES IN SPECIFI NET ASSETS			
Profit from managing permanent property	0	0	0
Interest received from permanent property	0	0	0
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	0	0
Balance of Specified Net Assets at Beginning of Year	1,300,102,258	1,300,102,258	0
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	1,995,918,424	1,997,526,867	△1,608,443

This is an excerpt from and translation into English from the original statement 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.