

STATEMENT OF ACCOUNTS

(EXCERPT)

From 1 April 2023
To 31 March 2024

AND

From 1 April 2022
To 31 March 2023

(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 2024 and 2023

(Unit: Japanese Yen)

Account Name	FY2023	FY2022	Change
I . ASSETS			
1. Current Assets			
Cash and deposits	1,207,147,100	1,099,779,279	107,367,821
Accounts receivable	199,699,956	123,388,067	76,311,889
Prepaid expenses	2,965,488	2,914,564	50,924
Total : Current Assets	1,409,812,544	1,226,081,910	183,730,634
2. Non-Current Assets			
(1) Basic Assets			
Permanent property accumulation savings	435,163,550	479,163,550	△ 44,000,000
Investment securities	1,319,000,000	1,275,000,000	44,000,000
Sub-total : Basic Assets	1,754,163,550	1,754,163,550	0
(2) Specified Assets			
Retirement benefit fund	24,078,800	20,356,300	3,722,500
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	19,073,980	13,868,950	5,205,030
Fund for cost of relocation	36,874,000	23,871,000	13,003,000
Fund for GEC anniversary project	6,100,000	6,100,000	0
Fund for Improvement in IT	0	13,860,000	△ 13,860,000
Fund for UNEP Programme development	17,898,620	25,000,000	△ 7,101,380
Sub-total : Specified Assets	111,146,068	110,176,918	969,150
(3) Other non-current Assets			
Buildings and accompanying facilities	679,887	796,263	△ 116,376
Structures	1	1	0
Lease assets	2,778,963	0	2,778,963
Fixtures and fittings	11,139	32,584	△ 21,445
Guarantee deposits	7,926,020	7,926,020	0
Sub-total : Other non-current Assets	11,396,010	8,754,868	2,641,142
Total : Non-Current Assets	1,876,705,628	1,873,095,336	3,610,292
TOTAL ASSETS	3,286,518,172	3,099,177,246	187,340,926
II . LIABILITIES			
1. Current Liabilities			
Accounts payable-other	1,041,808,822	331,093,916	710,714,906
Deposits received	7,473,449	3,584,067	3,889,382
Short-term lease obligation	1,244,419	0	1,244,419

BALANCE SHEET

As of 31 March 2024 and 2023

(Unit: Japanese Yen)

Account Name	FY2023	FY2022	Change
Provision for bonuses	18,751,486	19,502,355	△ 750,869
National Government's Subsidies Payable	201,491,609	724,479,484	△ 522,987,875
Accrued consumption tax	2,226,900	4,242,700	△ 2,015,800
Total : Current Liabilities	1,272,996,685	1,082,902,522	190,094,163
2. Non-Current Liabilities			
Long-term lease obligation	1,534,544	0	1,534,544
Provision for retirement benefits	24,078,800	20,356,300	3,722,500
Total : Non-Current Liabilities	25,613,344	20,356,300	5,257,044
TOTAL LIABILITIES	1,298,610,029	1,103,258,822	195,351,207
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 Basic Assets)	(1,300,000,000)	(1,300,000,000)	(0)
(Allocated amount to Specified Assets)	(102,258)	(102,258)	(0)
2. General Net Assets	687,805,885	695,816,166	△ 8,010,281
(Allocated amount to Basic Assets)	(454,163,550)	(454,163,550)	(0)
(Allocated amount to Specified Assets)	(86,965,010)	(89,718,360)	(△ 2,753,350)
TOTAL NET ASSETS	1,987,908,143	1,995,918,424	△ 8,010,281
TOTAL LIABILITIES and NET ASSETS	3,286,518,172	3,099,177,246	187,340,926

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2023 to 31 March 2024 and from 1 April 2022 to 31 March 2023

(Unit: Japanese Yen)

Account Name	FY2023	FY2022	Change
I . CANGES IN GENERAL NET ASSETS			
1. Current Balance Change			
(1) Current revenues			
(a) Profit from managing Basic Assets	10,644,185	10,455,134	189,051
Interest received from Basic Assets	10,644,185	10,455,134	189,051
(b) Profit from managing Specified Assets	1,197	874	323
Interest received from Specified Assets	1,197	874	323
(c) Revenue from commissioned projects	245,877,027	282,791,396	△ 36,914,369
Revenue from commissioned projects	245,877,027	282,791,396	△ 36,914,369
(d) Subsidies received	9,335,228,675	5,862,238,395	3,472,990,280
Government subsidies received	9,335,228,675	5,862,238,395	3,472,990,280
(e) Donations received	91,000	391,085	△ 300,085
Donations received	91,000	391,085	△ 300,085
(f) Reversal of allowance	19,502,355	16,301,623	3,200,732
Reversal of accrued bonuses	19,502,355	16,301,623	3,200,732
(g) Refunding income	742,552,227	2,403,872	740,148,355
Subsidy refunding income	742,552,227	2,403,872	740,148,355
(h) Miscellaneous income	2,608,506	4,800,532	△ 2,192,026
Interest income	800	1,109	△ 309
Miscellaneous revenue	2,607,706	4,799,423	△ 2,191,717
Sub-total : Current revenues	10,356,505,172	6,179,382,911	4,177,122,261
(2) Current expenses			
(a) Operating expenses	10,323,954,355	6,142,863,747	4,181,090,608
Executive compensation	18,559,710	16,842,150	1,717,560
Salaries of staff members	350,795,430	329,118,873	21,676,557
Salaries of temporary staff members	123,475	5,571,810	△ 5,448,335
Provision for accrued retirement benefit	4,119,724	4,819,163	△ 699,439
Welfare expenses	59,962,001	55,950,243	4,011,758
Provision for accrued bonuses	17,857,017	18,484,310	△ 627,293
Expenses for conferences	32,153	284,004	△ 251,851
Travel and transportation	36,228,564	21,494,978	14,733,586
Communication and logistics	5,190,227	4,769,349	420,878
Depreciation and amortization	1,930,504	354,759	1,575,745
Office equipment	71,327	781,635	△ 710,308
Consumables	1,097,127	1,180,502	△ 83,375
Repair expenses	11,496	0	11,496
Printing and binding costs	3,995,121	3,592,917	402,204

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2023 to 31 March 2024 and from 1 April 2022 to 31 March 2023

(Unit: Japanese Yen)

Account Name	FY2023	FY2022	Change
Light, heating and water utility costs	1,523,917	1,603,154	△ 79,237
Rental expenses	18,796,163	16,450,614	2,345,549
Rent	21,361,938	20,523,893	838,045
Insurance expenses	15,780	257,721	△ 241,941
Fees	4,893,097	11,444,026	△ 6,550,929
Taxes and dues	179,948	196,260	△ 16,312
Consumption tax, etc.	9,859,866	11,258,071	△ 1,398,205
Contribution	50,000	0	50,000
Commission expenditures	145,692,447	162,995,491	△ 17,303,044
Subsidies payable	8,877,684,795	5,451,532,818	3,426,151,977
Payment commissions	356,319	277,442	78,877
Cost of training	240,015	0	240,015
Book purchase costs	277,805	281,304	△ 3,499
Membership dues	77,000	77,000	0
National treasury refunds	742,552,227	2,437,872	740,114,355
Miscellaneous expenses	419,162	283,388	135,774
(b) Administration Expenses	40,561,098	38,127,607	2,433,491
Executive compensation	6,750,290	8,057,850	△ 1,307,560
Salaries of staff members	18,584,558	18,587,455	△ 2,897
Provision for accrued retirement benefit	206,376	265,437	△ 59,061
Welfare expenses	3,332,085	3,090,260	241,825
Provision for accrued bonuses	894,469	1,018,045	△ 123,576
Expenses for conferences	299	247	52
Travel and transportation	706,834	445,853	260,981
Communication and logistics	261,369	300,377	△ 39,008
Depreciation and amortization	96,721	19,561	77,160
Office equipment	15,949	14,805	1,144
Consumables	46,744	28,060	18,684
Repair expenses	604	0	604
Printing and binding costs	44,905	49,423	△ 4,518
Light, heating and water utility costs	40,762	41,013	△ 251
Rental expenses	597,791	683,719	△ 85,928
Rent	858,726	803,421	55,305
Insurance expenses	280,713	14,217	266,496
Fees	3,393,613	1,204,617	2,188,996
Taxes and dues	104,902	97,960	6,942
Consumption tax, etc.	2,807,934	2,664,129	143,805

STATEMENT OF CHANGES IN NET ASSETS

From 1 April 2023 to 31 March 2024 and from 1 April 2022 to 31 March 2023

(Unit: Japanese Yen)

Account Name	FY2023	FY2022	Change
Commission expenditures	847,273	210,872	636,401
Payment commissions	54,076	53,123	953
Cost of training	102,520	0	102,520
Book purchase costs	12,900	7,063	5,837
Membership dues	348,502	360,100	△ 11,598
Miscellaneous expenses	170,183	110,000	60,183
Sub-total : Current expenses	10,364,515,453	6,180,991,354	4,183,524,099
Current Term Net Change of Current Balance	△ 8,010,281	△ 1,608,443	△ 6,401,838
2. Non-Current Balance Change			
(1) Non-Current revenues			
Total : Non-current revenues	0	0	0
(2) Non-Current expenses			
Total : 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	△ 8,010,281	△ 1,608,443	△ 6,401,838
Balance of General Net Assets at Beginning of Year	695,816,166	697,424,609	△ 1,608,443
Balance of General Net Assets at End of Year	687,805,885	695,816,166	△ 8,010,281
II. CHANGES IN SPECIFIC NET ASSETS			
National Government's Subsidies Income	9,335,228,675	5,862,238,395	3,472,990,280
Transfer to General Net Assets	△ 9,335,228,675	△ 5,862,238,395	△ 3,472,990,280
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	1,987,908,143	1,995,918,424	△ 8,010,281