



# **Yayasan Kemanusiaan Ibu Pertiwi**

Financial Statements  
For the years ended 31 December 2014 and 2013  
with Independent Auditors' Report Thereon

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## MANAGEMENT BOARD REPORT

To Donors, Potential Donors, Members of the Advisory and Supervisory Board and YKIP Members.

In year 2014 YKIP continues concentrating on educational support and related services. The list of YKIP program is as follow:

### 1. KEMBALI Scholarship Program

This program provides comprehensive and sustainable educational assistance for impoverish and disabled students in order for them to reach the key milestone to work their way out of poverty – graduated from high school.

As per December 31, 2014 there are 69 students in Elementary School, 179 students in Junior High School and 261 students in Senior High School for a total of 509 students.

### 2. KIDS Scholarship Program

This program aims to give comprehensive educational needs of children who lost a parent or who had a permanently injured parent by Bali bombings in 2002. This program will enable the children to finish their education up to higher education.

There are 42 students in this program where 12 students in University, 17 students in Senior High School, 11 students in Junior High School and 2 students in Elementary School.

### 3. University Scholarship

This Program aims to foster competent future leaders for society through his/her own areas of expertise. Sponsored by Annika Linden Foundation (ALF) and individual donors, this program was started in year 2009 with a total of 11 supported students to date. Up to December 31, 2014, 7 students already completed the program and 3 of them completed their study in year 2014. At the end of December 2014, YKIP is supporting 4 students.

### 4. Vocational Education Scholarship Program

The goal (long-term objective) of this program is to contribute to the reduction of unemployment/ under-employment rate in Bali by providing scholarship for the economically disadvantaged high school graduates to acquire a one year vocational diploma degree. By equipping the senior high school graduates with skills required for commonly available jobs, they will be expected to be fit to compete in the work force and increase their opportunities in earning a decent livelihood. The program just started in 2012. In 2014 six students completed their program and YKIP is now supporting 4 students. To date YKIP has supported 11 students.

In 2014 YKIP earned funds (donations plus interest) of Rp1,310,930,807 (approximately US\$105,380), compared to 2013 earned funds of Rp2,573,007,483, and this represents a decrease of Rp1,262,076,676 or 49% as result of request from ALF to use the left over fund to finance 2014 ALF's Projects. Of this, Rp705,714,627 (US\$56,729) was in unrestricted and Rp605,216,180 (US\$48,651) was in restricted funds.

With these donations and our reserves YKIP was able to fund the following projects.

Project	Expenditure Rupiah	Expenditure US\$	Percentage
<b>Education</b>			
Kembali Project	1,703,697,671	136,953	75%
KIDS Project	401,249,340	32,255	18%
University Scholarship	55,760,160	4,482	2%
Vocational	103,224,725	8,298	4%
Other Educational Projects	16,149,425	1,298	1%
<b>Total</b>	<b>2,280,081,321</b>	<b>183,286</b>	<b>100.00%</b>

The discrepancy between donations earned and expenditure in 2014 is the impact from most of our projects being multi-year commitments with the donation being used for example to fund a child's education for several years.


As a result at the end of year 2014 the balance of unrestricted reserve was Rp3,267,123,835 (US\$226,630) while restricted reserves stands at Rp5,438,244,004 (US\$437,158). It is the Board's policy to keep an operating reserve so as to ensure YKIP can continue to deliver its commitments.

General and Administrative expenses excluding the impacts of exchange rate were Rp204,828,365 representing 16% over donations and 8% of the expenditures. Compared to year 2013 at Rp375,521,944, the percentage over donation increased from 15% to 16% as a result of lower donation in 2013 while percentage to expenditures decreased from 13% to 8% due to lower expenses in 2014.


We would like to thank everyone who has contributed to the work YKIP has undertaken during the year.

Denpasar, 4 May 2015

On behalf of the Board of Management,



Purnama Bulan  
Head Of Management board



Djati Siahaan  
Treasurer



Yayasan Kemanusiaan Ibu Pertiwi

**Management Boards' Statement Letter  
Relating to  
The Responsibility on the Financial Statements  
For the Years Ended 31 December 2014 and 2013**

**Yayasan Kemanusiaan Ibu Pertiwi  
("Foundation")**

We, the undersigned:

Name : Purnama Bulan  
Office address : Jl. By Pass Ngurah Rai  
Gang Mina Utama No. 1 Sesetan  
Denpasar Selatan, Denpasar, Bali  
Position : Head of Management Board

Name : Dolok Djati Djaja Siahaan  
Office address : Jl. By Pass Ngurah Rai  
Gang Mina Utama No. 1 Sesetan  
Denpasar Selatan, Denpasar, Bali  
Position : Treasury.

State that:

1. We are responsible for the preparation and presentation of Foundation's financial statements;
2. The Foundation's financial statements have been prepared and presented in accordance with generally accepted accounting principles in Indonesia;
3. a. All information contained in the Foundation's financial statements is complete and correct;  
b. The Foundation's financial statements do not contain misleading material information or facts and do not omit material information and facts;
4. We are responsible for the Foundation's internal control system.

This statement letter is made truthfully.

Denpasar, 4 May 2015



**Purnama Bulan  
Head of Management Board**

**Dolok Djati Djaja Siahaan  
Treasury**

No. PHHAAF/377b/TNT/AS/2015

### **Independent Auditors' Report**

The Board of Advisory, Management and Supervisor  
**Yayasan Kemanusiaan Ibu Pertiwi**

We have audited the accompanying financial statements of **Yayasan Kemanusiaan Ibu Pertiwi** (the "Foundation"), which comprise the statement of financial position as of 31 December 2014, and the related statement of activities, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditors' responsibility**

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

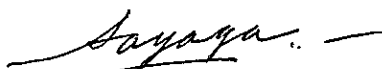
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**Opinion**

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Yayasan Kemanusiaan Ibu Pertiwi** as of 31 December 2014, and the result of its activities and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.



**Drs. Savaga Prawirasetia**

License of Public Accountant No. AP. 0304

Business License No. 1033/KM.1/2009

4 May 2015

**NOTICE TO READERS**

This accompanying financial statements are not intended to present the financial position, the result of activities and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than those in Indonesia. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in Indonesia.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Statements of Financial Position**  
As of 31 December 2014 and 2013

	Notes	2014	2013
<b>Assets</b>			
Cash and cash equivalents	4	6,987,349,798	9,215,139,502
Time deposit	5	1,600,000,000	-
Other receivables		52,631,509	21,155,480
Advance payment	6	19,814,520	463,030,540
Prepaid expenses		2,261,174	3,305,046
Fixed assets - net book value	7	62,019,950	83,155,348
<b>Total assets</b>		<b>8,724,076,951</b>	<b>9,785,785,916</b>
<b>Liabilities and net assets</b>			
<b>Liabilities</b>			
Taxes payable		428,515	342,919
Accounts payable and accrued expenses		18,280,597	12,746,566
<b>Total liabilities</b>		<b>18,709,112</b>	<b>13,089,485</b>
<b>Net assets :</b>			
Unrestricted		3,267,123,835	3,566,625,681
Temporarily restricted :			
YKIP – KIDS Scholarship Fund	11	4,749,145,204	4,614,587,941
Annika Linden Foundation Project	12	499,010,091	1,445,849,840
Heidi Circle	13	161,779,403	120,718,738
Others donation	14	28,309,306	24,914,231
<b>Total temporarily restricted net assets</b>		<b>5,438,244,004</b>	<b>6,206,070,750</b>
<b>Total net assets</b>		<b>8,705,367,839</b>	<b>9,772,696,431</b>
<b>Total liabilities and net assets</b>		<b>8,724,076,951</b>	<b>9,785,785,916</b>

The accompanying notes to financial statements form an integral part of these financial statements.



**Yayasan Kemanusiaan Ibu Pertiwi**  
**Statements of Activities**  
For the years ended 31 December 2014 and 2013

	Notes	2014	2013
<b>Changes in unrestricted net assets</b>			
Revenue and earnings :			
Donations	8	543,437,455	1,226,110,337
Others		162,277,172	108,393,545
Total unrestricted revenue and earnings		705,714,627	1,334,503,882
Expenses and loss :			
Kembali		690,044,070	677,156,525
University Scholarship		4,462,625	40,100,000
Vocational		19,031,700	-
	9	713,538,395	717,256,525
General and administrative	10	198,243,263	316,758,758
Total expenses and loss		911,781,658	1,034,015,283
Expense recovery		(100,065,185)	(81,001,797)
Total expense and loss - net		811,716,473	953,013,486
Increase (decrease) in total unrestricted net assets before reclassification		(106,001,846)	381,490,396
Reclassification of unrestricted net assets to temporarily restricted net assets			
YKIP – KIDS Scholarship Fund	11, 15	(193,500,000)	-
Annika Linden Foundation	12, 15	-	(923,247,064)
Total reclassification		(193,500,000)	(923,247,064)
Increase (decrease) in total unrestricted net assets		(299,501,846)	(541,756,668)
<b>Changes in temporarily restricted net assets</b>			
Revenue and earnings :			
YKIP-KIDS Scholarship Fund	11	312,306,603	234,339,693
Annika Linden Foundation	12	63,846,707	1,238,503,601
Heidi Circle	13	209,518,370	160,291,544
Others	14	19,544,500	7,250,000
Total temporarily restricted revenue and earnings		605,216,180	1,640,384,838

The accompanying notes to financial statements form an integral part of these financial statements.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Statements of Activities (continued)**  
For the years ended 31 December 2014 and 2013

	Notes	2014	2013
Expenses and loss :			
YKIP-KIDS Scholarship Fund	11	371,249,340	402,210,616
Annika Linden Foundation	12	1,010,686,456	1,232,960,727
Heidi Circle Funds	13	168,457,705	71,035,290
Others donation	14	16,149,425	19,151,050
<b>Total expenses and loss</b>		<b>1,566,542,926</b>	<b>1,725,357,683</b>
Reclassification from unrestricted net assets to temporarily restricted net assets			
YKIP-KIDS Scholarship Fund	11, 15	193,500,000	-
Annika Linden Foundation	12, 15	-	923,247,064
<b>Total reclassification</b>		<b>193,500,000</b>	<b>923,247,064</b>
<b>Increase (decrease) in temporarily restricted net assets</b>		<b>(767,826,746)</b>	<b>838,274,219</b>
Net assets at the beginning of the year			
Unrestricted net assets		3,566,625,681	4,108,382,349
Temporarily restricted net assets	11 - 14	6,206,070,750	5,367,796,531
<b>Total net assets at the beginning of the year</b>		<b>9,772,696,431</b>	<b>9,476,178,880</b>
Net assets at the end of the year			
Unrestricted net assets		3,267,123,835	3,566,625,681
Temporarily restricted net assets	11 - 14	5,438,244,004	6,206,070,750
<b>Total net assets at the end of the year</b>		<b>8,705,367,839</b>	<b>9,772,696,431</b>

The accompanying notes to financial statements form an integral part of these financial statements.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Statements of Cash Flows**  
For the years ended 31 December 2014 and 2013

	Notes	2014	2013
<b>Cash flows from operating activities</b>			
Cash from donation		788,775,003	2,575,198,877
Cash from interest income		522,155,804	399,689,843
Cash used for program and others		(3,507,244,482)	(2,873,590,181)
Cash from (used for) operation		(2,196,313,675)	101,298,539
Cash from other receivables		(31,476,029)	(4,067,809)
Net cash from (used for) operating activities		(2,227,789,704)	97,230,730
<b>Cash flows from investing activities</b>		-	-
<b>Cash flows from financing activities</b>		-	-
Net increase (decrease) in cash and cash equivalents		(2,227,789,704)	97,230,730
Cash and cash equivalents at the beginning of the year	4	9,215,139,502	9,117,908,772
Cash and cash equivalents at the end of the year	4	6,987,349,798	9,215,139,502
Reconciliation of changes in net assets to net cash from operating activities			
Change in net assets		(1,067,328,592)	296,517,551
Adjustments to changes reconciliation in net assets to cash from operation :			
Depreciation expenses	7	21,135,398	39,305,775
Cash from (used for) operations		(1,046,193,194)	335,823,326
Increase in time deposit	5	(1,600,000,000)	-
Increase in other receivables		(31,476,029)	(4,067,809)
(Increase) decrease of advance payment		443,216,020	(232,829,239)
Decrease in prepaid expenses		1,043,872	6,452,146
Increase (decrease) in taxes payable		85,596	(858,097)
Increase (decrease) in accounts payable and accrued expenses		5,534,031	(7,289,597)
Net cash from (used for) operating activities		(2,227,789,704)	97,230,730

The accompanying notes to financial statements form an integral part of these financial statements.

## Yayasan Kemanusiaan Ibu Pertiwi

### Notes to Financial Statements

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#### 1. General

Yayasan Kemanusiaan Ibu Pertiwi (the "Foundation") was established by deed No. 61 of notary public Josef Sunar Wibisono SH. dated 18 October 2002 and amended by deed No. 33 of Notary public Josef Sunar Wibisono, SH. dated 12 November 2002 and deed No. 56 of Josef Sunar Wibisono, SH., dated 26 February 2003. In relation with the Laws No. 16 year 2001, the Foundation's articles association has been changed by deed No. 40 dated 8 February 2005 and deed No. 42 dated 26 August 2006 of Josef Sunar Wibisono SH., a notary public in Denpasar.

The objectives of the foundation are as follow :

- a. Assisting to the victims of disaster, violence, criminal, terrorism, nature disaster, accident, and victims of other disaster in general;
- b. Providing the needs of medicines and medical supplies to the victims;
- c. Providing medical assistance and treatments for the victims;
- d. Carrying out other efforts which related and useful to achieve the aim and objectives of the Foundation and does not contrary to the prevailing laws and regulations.

#### Board of Managements

Based on notarial deed No. 18 dated 27 December 2012 of Selam Bastomi SH., M.Kn., a notary public in Jakarta Selatan, the composition of the board of managements as of 31 December 2014 and 2013 are as follows :

Head of management board	: Purnama Bulan
General Secretary	: Endah Puspito Wardhani
Treasury	: Dolok Djati Djaja Siahaan

#### 2. Summary of significant accounting policies

Set out below is a summary of the significant accounting policies adopted by the Foundation in the preparation of its financial statements.

##### a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Accounting Standards ("FAS"), which comprise the Statements and Interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountant.

The financial statements, except for the statements of cash flows, have been prepared on the accrual basis using the historical cost concept of accounting, except for certain accounts which are measured on the basis described in the related accounting policies of each account.

**2. Summary of significant accounting policies (continued)**

**a) Basis of preparation of financial statements (continued)**

The statements of cash flows, which have been prepared using the direct method, present cash receipts and payments classified into operating, investing and financing activities.

The reporting currency used in the preparation of the financial statements are in Indonesian Rupiah currency which is the functional currency of the Foundation.

The accounting policies adopted in the preparation of the financial statements for the year ended 31 December 2014 are consistent with those adopted in the preparation of the financial statements for the year ended 31 December 2013.

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The revisions to SFAS 38, "Business Combinations on Entities under Common Control", and withdrawal of SFAS 51, "Quasi Reorganisation" with an effective date of 1 January 2013 did not result in changes to Foundation's accounting policies and had no effect on the amounts reported for current period or prior financial years.

The implementation of IFAS 21, "Agreements for Construction for Real Estate" and the withdrawal of SFAS 44, "Accounting for Real Estate Development Activities", which would previously have been mandatorily applied and withdrawn as at 1 January 2013, have been postponed until further notice by the Indonesian Financial Accounting Standards Board. Management believes that the implementation and the withdrawal of the above Interpretation and Standard will not impact the Foundation's financial statements.

The implementation of IFAS 27, "Transfer of Assets from Customers", IFAS 28, "Extinguishing Financial Liabilities with Equity Instruments" and IFAS 29, "Stripping Costs in the Production Phase of a Surface Mine" with an effective date of 1 January 2014 did not result in changes to the Company's accounting policies and had no effect on the amounts reported for current period or prior financial years.

**Yayasan Kemanusiaan Ibu Pertiwi**  
Notes to Financial Statements (continued)

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**2. Summary of significant accounting policies (continued)**

**b) Revenue and expense recognition**

Revenue from donation is recognized on cash basis.

Expenses are recognized base on accrual basis.

**c) Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand and in banks, and short term deposits with maturity not more than 3 months after placement date and there is no restriction of the usage.

**d) Time deposit**

Time deposit represent short term deposits with maturity more than 3 months after placement date and there is no restriction of the usage.

**e) Trade and other receivable**

Trade and other receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, except if the effect of discounting is immaterial, less provision for doubtful receivables.

Provision for doubtful receivables is established when there is objective evidence that the outstanding amounts will not be collected. Doubtful accounts are written-off during the period in which they are determined to be not collectible.

Trade and other receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, except if the effect of discounting is immaterial, less provision for doubtful receivables.

Provision for doubtful receivables is established when there is objective evidence that the outstanding amounts will not be collected. Doubtful accounts are written-off during the period in which they are determined to be not collectible.

**f) Fixed assets**

The Foundation applied Statements of Financial Accounting Standards (SFAS) No. 16, "Fixed Assets". Based on the revised SFAS, an entity shall choose between the cost model and revaluation model as the accounting policy and applied the policy to all fixed assets under the same class. The Foundation choose to adopt cost model, thus the Foundation's fixed assets are recorded at cost less accumulated depreciation and accumulated impairment loss, if any.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Notes to Financial Statements (continued)**

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**2. Summary of significant accounting policies (continued)**

**f) Fixed assets (continued)**

Initially an item of fixed assets are measured at cost which consist of its acquisition costs and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the initial estimated of the costs dismantling and removing the item and restoring the site on which it is located.

Subsequent costs after initial acquisition as significant cost of replacing part of the assets and major inspection cost, recognize in the carrying amounts if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Any remaining carrying amounts of the costs of the previous replacement or inspection cost is derecognized. Repairs and maintenance cost that do not meet the recognition criteria are recognized in the statements of comprehensive income as incurred.

Fixed assets are depreciated using double declining balance method based on the estimated useful lives as follows :

Computers	50 %
Office equipments	50 %
Vehicles	25 %

The residual value, useful lives and depreciation methods shall be reviewed at each financial year end to ensure the residual value, useful lives and depreciation methods are applied consistently in line with the expected pattern of economic benefits of that assets.

When an items of assets disposed of or when no future economic benefits are expected from its use or disposal, acquisition costs, accumulated depreciation and accumulated impairment loss, if any, are removed from the accounts. Any resulting gains or losses on the disposal of fixed assets are recognized in the statements of income

**g) Foreign currency transactions and balances**

The Foundation maintains its accounting record in Indonesian Rupiah. Transactions in currencies other than in Rupiah are recorded at the prevailing rates of exchange in effect on the date of the transactions.

As of the financial position date, all monetary assets and liabilities denominated in currencies other than Rupiah have been translated at the middle exchange rates quoted by Bank Indonesia (Indonesian Central Bank) on those dates. The net foreign exchange gains or losses arising from the translation are recognized in the current year's statements of activities.

As of 31 December 2014 and 2013, the exchange rate used for US\$ 1 is Rp 12,440 and Rp 12,189, respectively.

**3. Critical accounting considerations and significant accounting estimates**

The preparation of financial statements, in conformity with Indonesian Financial Accounting Standards, requires management to make judgments, estimations and assumptions that affect amounts reported in the financial statements. Due to inherent uncertainty in making estimates, actual results reported in future periods may differ from those estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months are addressed below.

**The application in the application of critical accounting policies**

In the process of applying the accounting policies described in Note 2, there is a critical consideration which has a significant impact on the amounts recognized in the financial statements, apart from presenting the estimates set out below.

Determining classification of financial assets and financial liabilities

The Foundation determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 55. (Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Foundation's accounting policies disclosed in Note 2).

Determining fair value of financial instruments

The Foundation carries certain financial assets and liabilities at fair values, which requires the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidences, the amount of changes in fair values would differ if the Foundation utilized different valuation methodology. Any changes in fair values of these financial assets and liabilities would affect directly the Foundation's profit or loss.

The fair value of financial assets as of 31 December 2014 and 2013 are disclosed in Note 16.

Assessing impairment of receivables

The Foundation evaluates specific accounts where it has information that certain customers are unable to meet their financial obligations. In these cases, the Foundation uses judgment, based on available facts and circumstances, including but not limited to, the length of its relationship with the customer and the customer's current credit status based on any available third party credit reports and known market factors, to record specific provisions for customers against amounts due to reduce its receivable amounts that the Foundation expects to collect. These specific provisions are reevaluated and adjusted as additional information received affects the allowance for impairment.

The provision of impairment in value of receivable as of 31 December 2014 and 2013 amounted Rp Nil, respectively.



**3. Critical accounting considerations and significant accounting estimates (continued)**

Determining depreciation method of fixed assets

The costs of fixed assets are depreciated on a double declining balance basis over their estimated useful lives. Management properly estimates the useful lives of these fixed assets to be within three (3) to twenty (20) years. These are common life expectancies applied in the industries where the Foundation conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised.

The carrying amount of the Foundation's fixed assets as of 31 December 2014 and 2013 are disclosed in Note 7.

Assessing impairment of certain nonfinancial assets

SFAS No. 48 (Revised 2009) requires that an impairment review be performed on certain nonfinancial assets whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The factors that the Foundation considers important which could trigger an impairment review include the following :

- a. significant underperformance relative to the expected historical or project future operating results;
- b. significant changes in the manner of use of the acquired assets or the strategy for overall business; and
- c. significant negative industry or economic trends.

An impairment loss is recognized whenever the carrying amount of a non-financial asset exceeds its recoverable amount. Determining the recoverable amount of such assets requires the estimation of cash flows expected to be generate from the continued use and ultimate disposition of such assets.

As of 31 December 2014, the Foundation, assessed that there is no indication of impairment on nonfinancial assets.

Assessing provision for income tax

Determining provision for Corporate Income Tax requires significant judgment by management. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Foundation recognizes liabilities for expected Corporate Income Tax issues based on estimates of Corporate Income Tax.

As of 31 December 2014 and 2013, the balance of provision for the Foundation's Corporate Income Tax amounting to Rp Nil, respectively.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Notes to Financial Statements (continued)**

**4. Cash and cash equivalents**

	2014	2013
Cash on hand	10,000,000	10,000,000
Cash in banks :		
US Dollar accounts	166,246,418	108,398,204
Rupiah accounts	311,103,380	496,741,298
Total cash on hand and in bank	487,349,798	615,139,502
Time deposits		
Rupiah	6,500,000,000	8,600,000,000
Total cash and cash equivalents	6,987,349,798	9,215,139,502

Time deposits in cash and cash equivalents

Time deposits represents deposit in PT CIMB Niaga Tbk and Bank Rakyat Indonesia Tbk denominated in Rupiah currency with maturity not more than 3 (three) months and bearing interest rate per annum as follows :

	2014	2013
PT CIMB Niaga Tbk	7.50%	5.50% - 6.75%
Bank Rakyat Indonesia Tbk	9.50%	5.50% - 7.00%

**5. Time deposit**

Time deposit represents deposit in Bank Rakyat Indonesia Tbk, denominated in Rupiah currency with maturity more than 3 (three) months and bearing interest rate 9.50% per annum. Balance as of 31 December 2014 and 2013 amounting to Rp 1,600,000,000 and Rp Nil, respectively.

**6. Advance payment**

Represents advance payment to project fund either in partnership or run by the Foundation. Balance as of 31 December 2014 and 2013 amounting to Rp 19,814,520 and Rp 463,030,540, respectively.

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Notes to Financial Statements (continued)**

**7. Fixed assets**

Balance and movement of fixed assets for the year ended 31 December 2014.

	Balance 1 Jan. 2014	Additions	Deduction	Balance 31 Dec. 2014
Cost :				
Computers	70,260,000	-	-	70,260,000
Office equipments	109,131,580	-	-	109,131,580
Vehicles	278,120,000	-	-	278,120,000
	457,511,580	-	-	457,511,580
Accumulated depreciation :				
Computers	69,596,530	331,728	-	69,928,258
Office equipments	109,131,566	14	-	109,131,580
Vehicles	195,628,136	20,803,656	-	216,431,792
	374,356,232	21,135,398	-	395,491,630
Book value	83,155,348			62,019,950

Balance and movement of fixed assets for the year ended 31 December 2013.

	Balance 1 Jan. 2013	Additions	Deduction	Balance 31 Dec. 2013
Cost :				
Computers	70,260,000	-	-	70,260,000
Office equipments	109,131,580	-	-	109,131,580
Vehicles	278,120,000	-	-	278,120,000
	457,511,580	-	-	457,511,580
Accumulated depreciation :				
Computers	67,446,538	2,149,992	-	69,596,530
Office equipments	99,954,935	9,176,631	-	109,131,566
Vehicles	167,648,984	27,979,152	-	195,628,136
	335,050,457	39,305,775	-	374,356,232
Book value	122,461,123			83,155,348

**Yayasan Kemanusiaan Ibu Pertiwi**  
Notes to Financial Statements (continued)

**8. Revenue and earnings - donations**

Represents donations from private, corporation and other institution for general programs (unrestricted). Total donation for the years ended 31 December 2014 and 2013 amounting to Rp 543,437,455 and Rp 1,226,110,337, respectively.

**9. Expenses and loss - others projects and donations**

Represents Kembali project, University Scholarship and vocational. Total expenses for the years ended 31 December 2014 and 2013 amounting to Rp 713,538,395 and Rp 717,256,525, respectively.

**10. Expenses and loss - general and administrative**

Represents general and administrative expenses, which consists of :

	2014	2013
Salaries and allowance	102,100,794	123,123,295
Communications	3,300,000	2,684,194
Office supplies and stationary	4,277,907	6,270,343
Depreciation of fixed assets	21,135,398	39,305,775
Legal and professional fee	20,128,205	19,000,000
Foreign exchanges loss (gain) - net	(6,585,102)	(58,763,186)
Transportation	106,000	703,100
Recruitment	1,203,125	427,975
Others	52,576,936	184,007,262
<b>Total general and administrative expenses</b>	<b>198,243,263</b>	<b>316,758,758</b>

**11. YKIP-KIDS Scholarship Fund**

Represents activity of YKIP – KIDS Scholarship, which consists of :

	2014	2013
Revenue and earnings		
Donation	16,274,678	22,092,750
Interest income	296,031,925	212,246,943
<b>Total revenue and earnings</b>	<b>312,306,603</b>	<b>234,339,693</b>
Expenses and loss :		
Kids Education project	227,634,844	286,339,755
Salary and benefits	40,378,740	27,102,486
Others	103,235,756	88,768,375
<b>Total expenses and loss</b>	<b>371,249,340</b>	<b>402,210,616</b>

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Notes to Financial Statements (continued)**

**11. YKIP-KIDS Scholarship Fund (continued)**

Represents activity of YKIP – KIDS Scholarship, which consists of :

	2014	2013
Net decrease of fund	(58,942,737)	(167,870,923)
Beginning balance temporarily restricted net assets	4,614,587,941	4,782,458,864
	4,555,645,204	4,614,587,941
Reclassification from unrestricted net assets to temporarily restricted net assets (see note 15)	193,500,000	-
Ending balance temporarily restricted net assets	4,749,145,204	4,614,587,941

**12. Annika Linden Foundation Project**

Represents activity of project donation from Annika Linden Foundation Project, which consists of :

	2014	2013
Revenue and earnings		
Donation	-	1,159,454,246
Interest income	63,846,707	79,049,355
Total revenue and earnings	63,846,707	1,238,503,601
Expenses and loss :		
Kiola School Fee	30,000,000	30,000,000
Kembali project	864,053,646	1,037,039,059
Vocational – ALF	67,040,275	95,986,162
University Scholarship	49,592,535	69,935,506
Total expenses and loss	1,010,686,456	1,232,960,727
Net increase (decrease) of fund	(946,839,749)	5,542,874
Beginning balance temporarily restricted net assets	1,445,849,840	517,059,902
	499,010,091	522,602,776
Reclassification from unrestricted net assets to temporarily restricted net assets (see note 15)	-	923,247,064
Ending balance temporarily restricted net assets	499,010,091	1,445,849,840

**Yayasan Kemanusiaan Ibu Pertiwi**  
**Notes to Financial Statements (continued)**

**13. Heidi Circle**

Represents activity of Heidi Circle, which consists of :

	2014	2013
Revenue and earnings		
Donation	209,518,370	160,291,544
<b>Total revenue and earnings</b>	<b>209,518,370</b>	<b>160,291,544</b>
Expenses and loss :		
Kembali	149,599,955	58,157,290
University Scholarship	1,705,000	9,839,000
Vocational	17,152,750	3,039,000
<b>Total expenses and loss</b>	<b>168,457,705</b>	<b>71,035,290</b>
Net increase of fund	41,060,665	89,256,254
Beginning balance temporarily restricted net assets	120,718,738	31,462,484
<b>Ending balance temporarily restricted net assets</b>	<b>161,779,403</b>	<b>120,718,738</b>

**14. Others donation**

Represent activity of Taufik Sinaga and Lene Fischer, which consist of :

	2014	2013
Revenue and earnings		
Donation	19,544,500	7,250,000
<b>Total revenue and earning</b>	<b>19,544,500</b>	<b>7,250,000</b>
Expenses and loss		
Others	16,149,425	19,151,050
<b>Total expenses and loss</b>	<b>16,149,425</b>	<b>19,151,050</b>
Net increase (decrease) of fund	3,395,075	(11,901,050)
Beginning balance from temporarily restricted net assets	24,914,231	36,815,281
<b>Ending balance temporarily restricted net assets</b>	<b>28,309,306</b>	<b>24,914,231</b>

**Yayasan Kemanusiaan Ibu Pertiwi**  
Notes to Financial Statements (continued)

**15. Reclassification of unrestricted net assets to temporarily restricted net assets**

The Foundation has reclassified of unrestricted net assets to temporarily restricted net assets as follows :

	2014	2013
YKIP-KIDS Scholarship Fund	(193,500,000)	-
Annika Linden Foundation	-	(923,247,064)
	(193,500,000)	(923,247,064)

**YKIP-KIDS Scholarship Fund**

Reclassification in the year 2014 amounting Rp 193,500,000 represents reverse a part of reclassification Bali Boom 2005 in the year 2012 from unrestricted fund to restricted YKIP-KIDS Scholarship Fund.

**Annika Linden Foundation (“ALF”)**

The ALF’s program are Kembali Scholarship Program, Pasar Badung Project Prothesis and Orthopedics, Sound Pound for Bali Hears Program, Rehabilitation Project and others. Reclassification in the year 2013 represents Rp 923,247,064 to reverse reclassification in the year 2012 Rp 879,241,563 plus interest income Rp 44,005,501 from temporarily restricted net assets to unrestricted net assets.

**16. Financial instruments**

The following table the carrying values and estimated fair values of financial instruments that are carried in the statements of financial position as of 31 December 2014 and 2013 are as follows :

	2014		2013	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets:</b>				
Cash and cash equivalents	6,987,349,798	6,987,349,798	9,215,139,502	9,215,139,502
Time deposit	1,600,000,000	1,600,000,000	-	-
Other receivables	52,631,509	52,631,509	21,155,480	21,155,480
<b>Total financial assets</b>	<b>8,639,981,307</b>	<b>8,639,981,307</b>	<b>9,236,294,982</b>	<b>9,236,294,982</b>
<b>Financial liabilities:</b>				
Accounts payable and accrued expenses	18,280,597	18,280,597	12,746,566	12,746,566
<b>Total financial liabilities</b>	<b>18,280,597</b>	<b>18,280,597</b>	<b>12,746,566</b>	<b>12,746,566</b>

**16. Financial instruments (continued)**

Fair value of financial assets and liabilities approximate their carrying amounts due to the short term maturities of these instruments.

The Foundation is exposed to credit risk arising in the normal course of business. The management continually monitors the Foundation's risk management process to ensure the appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Foundation activities.

Credit risk is the risk of a financial loss on outstanding financial instruments should a counter-party default on its obligation.

Cash and time deposits are placed with financial institutions which are regulated and reputable.

The maximum exposure to credit risk is represented by the carrying amount of each class of financial assets in the statement of financial position.

**17. New financial accounting standards and Interpretations of Financial Accounting Standard and Withdrawal**

Standards and interpretations issued but not yet implemented.

Effective for periods beginning on or after 1 January 2015:

- SFAS No. 1 (Revised 2013), Presentation of Financial Statements
- SFAS No. 4 (Revised 2013), Separate Financial Statements
- SFAS No. 15 (Revised 2013), Investment in Associates and Joint Ventures
- SFAS No. 24 (Revised 2013), Employee Benefits
- SFAS No. 65, Consolidated Financial Statements
- SFAS No. 66, Joint Arrangements
- SFAS No. 67, Disclosure of Interests in other Entities
- SFAS No. 68, Fair Value Measurement
- SFAS No. 46 (Revised 2014), Income Taxes
- SFAS No. 48 (Revised 2014), Impairment of Assets
- SFAS No. 50 (Revised 2014), Financial Instruments : Presentation
- SFAS No. 55 (Revised 2014), Financial Instruments: Recognition and Measurement
- SFAS No. 60 (Revised 2014), Financial Instruments: Disclosures
- IFAS No. 26, Reassessment of Embedded Derivatives

As of the date of issuance of the financial statements, Foundation is evaluating the impact of the standards and interpretations on the financial statements.



**Yayasan Kemanusiaan Ibu Pertiwi**  
Notes to Financial Statements (continued)

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**18. Event after the reporting period**

Up to the date of independent auditors' report, there is no significant event after reporting period which might have a significant effect to the financial statements for the year ended 31 December 2014.

**19. The preparation and issuance of the financial statements**

The Foundation's management are responsible in the preparation of the financial statements and approved for issuance on 4 May 2015.