

Yayasan Kemanusiaan Ibu Pertiwi

Financial Statements
For the year ended 31 December 2016

with Independent Auditor's Report Thereon

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MANAGEMENT BOARD REPORT

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

During year 2016 YKIP continued concentrating on educational support and related services. The list of YKIP program is as follows:

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, 2016, there were 130 students in Elementary School, 141 students in Junior High School and 229 students in Senior High School, total 500 students.

2. KIDS Scholarship Program

This program aims to give comprehensive educational needs of children who had lost a parent or who has a permanently injured parent from the Bali bombings incidents in 2002 and 2005. This program will enable the children to finish their education up to higher education.

There were 29 students in this program where 13 students in university, 13 students in senior high school, and 3 students in junior high school. Among these students, 3 university students and 3 senior high school students had completed the scholarship program before end of year.

3. University Scholarship Program

This program aims to foster competent future leaders for society through his/her own areas of expertise. Sponsored by Inspirasia Foundation and individual donors, this program started in year 2009 with fifteen supported students to date.

Up to December 31, 2016, by adding one student who graduated in October 2016, the University Scholarship Program has successfully assisted nine students in obtaining their higher education degree. At the end of December 2016, YKIP is supporting six university students who will continue their studies in 2017.

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 certification. By equipping the senior high school graduates with skills required for commonly available jobs, the expectation is that it will give these graduates greater opportunity to compete in and survive the work force, consequently improving their livelihood. This program was initiated in 2012 with twenty-three students have been supported to date.

In 2016, five students earned their vocational diploma and this success means increasing the number of graduates who assisted through the Vocational Scholarship Program to sixteen graduates. At the end of December 2016, YKIP is supporting seven vocational students.

In 2016 YKIP earned funds (donations plus interest) of Rp2,395,650,013 (approximately US\$178,301), compared to 2015 earned funds of Rp2,854,210,260 (or approximately US\$ 206,902), and this represents a decrease of Rp458,560,247 or 16%. Of this, Rp960,568,013 (US\$71,492) was in unrestricted and Rp1,435,082,000 (US\$106,809) was in restricted funds.

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

Project	Expenditure Rupiah	Expenditure US\$	Percentage
Education			
KEMBALI Scholarship	1,699,212,808	126,467	72%
KIDS Scholarship	393,912,424	29,318	17%
University Scholarship	108,560,120	8,080	5%
Vocational Education Scholarship	146,468,260	10,901	6%
Other Educational Projects	6,787,100	505	0%
Total	2,354,940,712	175,271	100.00%

The discrepancy between donations earned and expenditure in 2016 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 2016 the balance of unrestricted reserve was Rp3,653,207,867 (US\$271,897) while restricted reserves stands at Rp5,499,690,972 (US\$409,325). 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 Rp188,011,607 representing 7.9% over donations and 7.4% of the expenditures. Compared to year 2015 at Rp 172,924,378, the percentage over donation increased from 6% to 7.9% because of lower donation in 2016 while percentage to expenditures also increased from 6.8% to 7.4% due to higher expenses in 2016.

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

On behalf of the Board of Management,

Bali, 30 March 2017



Purnama Bulan
Head of Management Board

Dolok Djati Djaja Siahaan
Treasurer

**Management Boards' Statement Letter
Relating to
The Responsibility on the Financial Statements
For the Years Ended 31 December 2016 and 2015**

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

We, the undersigned:

Name : Purnama Bulan
Office address : Jl. By Pass Ngurah Rai
Gang Mina Utama No. 1 Suwung
Denpasar 80223, Bali
Position : Head of Management Board

Name : Dolok Djati Djaja Siahaan
Office address : Jl. By Pass Ngurah Rai
Gang Mina Utama No. 1 Suwung
Denpasar 80223, 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.

Bali, 15 March 2017



Purnama Bulan
Head of Management Board



Dolok Djati Djaja Siahaan
Treasury

No. PHHAAS/337b/TNT/YS/2016

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 2016, and the related statement of activities, and statement of 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.

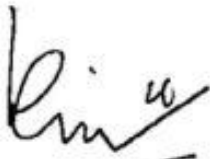
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

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 2016, and the result of its activities and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Kantor Akuntan Publik
Paul Hadiwinata, Hidajat, Arsono, Achmad, Suharli & Rekan



Hidajat Rahardjo
License of Public Accountant No. AP. 0369
Business License No. 819/KM.1/2015

15 March 2017

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Financial Position
As of 31 December 2016

	Notes	2016	2015
Assets			
Cash and cash equivalents	4	7,512,199,596	7,287,217,512
Time deposit	5	1,600,000,000	1,600,000,000
Other receivables		18,614,776	37,354,523
Prepaid taxes		-	28,225
Advance payment	6	6,750,000	238,260,581
Prepaid expenses		3,984,135	3,841,184
Fixed assets - net book value	7	35,608,073	48,218,573
Total assets		9,177,156,580	9,214,920,598
Liabilities			
Taxes payable		-	19,560
Accounts payable and accrued expenses		24,257,741	21,839,247
Total liabilities		24,257,741	21,858,807
Net assets		9,152,898,839	9,193,061,791
Net assets consist of :			
Unrestricted		3,653,207,867	3,542,053,986
Temporarily restricted :			
YKIP - KIDS Scholarship Fund	11	4,666,161,983	4,755,528,930
Annika Linden Foundation Project	12	537,031,692	551,702,859
Heidi Circle	13	168,303,712	162,660,581
Como Foundation	14	118,521,579	164,656,329
Others donation	15	9,672,006	16,459,106
Total temporarily restricted net assets		5,499,690,972	5,651,007,805
Total net assets		9,152,898,839	9,193,061,791
Total liabilities and net assets		9,177,156,580	9,214,920,598

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

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Activities
For the year ended 31 December 2016

	Notes	2016	2015
Changes in unrestricted net assets			
Revenue and earnings :			
Donations	8	790,134,522	777,856,355
Interest income		170,433,501	170,112,027
Total unrestricted revenue and earnings		960,568,023	947,968,382
Expenses and loss :			
Kembali Project		698,337,939	661,814,434
University Scholarship		15,012,750	40,282,245
Vocational		55,191,200	7,404,070
	9	768,541,889	709,500,749
General and administrative	10	208,707,217	144,902,590
Total expenses and loss		977,249,106	854,403,339
Expense recovery		(127,834,964)	(143,221,908)
Total expense and loss - net		849,414,142	711,181,431
Increase in total unrestricted net assets before reclassification		111,153,881	236,786,951
Reclassification of unrestricted net assets and temporarily restricted net assets			
Heidi Circle	13, 16	-	38,143,200
Increase in total unrestricted net assets		111,153,881	274,930,151
Changes in temporarily restricted net assets			
Revenue and earnings :			
YKIP-KIDS Scholarship Fund	11	291,045,477	328,730,120
Annika Linden Foundation	12	976,643,857	1,097,196,464
Heidi Circle	13	167,392,656	194,612,786
Como Foundation	14	-	280,045,008
Others	15	-	5,657,500
Total temporarily restricted revenue and earnings		1,435,081,990	1,906,241,878

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

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Activities (continued)
For the year ended 31 December 2016

	Notes	2016	2015
Expenses and loss :			
YKIP-KIDS Scholarship Fund	11	380,412,424	322,346,394
Annika Linden Foundation	12	991,315,024	1,044,503,696
Heidi Circle Funds	13	161,749,525	155,588,408
Como Foundation	14	46,134,750	115,388,679
Others donation	15	6,787,100	17,507,700
Total expenses and loss		1,586,398,823	1,655,334,877
Increase (decrease) in temporarily restricted net assets - before reclassification		(151,316,833)	250,907,001
Reclassification of unrestricted net assets and temporarily restricted net assets			
Heidi Circle	13, 16	-	(38,143,200)
Increase (decrease) in temporarily restricted net assets - after reclassification		(151,316,833)	212,763,801
Total increase (decrease) in net assets		(40,162,952)	487,693,952
Net assets at the beginning of the year			
Unrestricted net assets		3,542,053,986	3,267,123,835
Temporarily restricted net assets	11 - 15	5,651,007,805	5,438,244,004
Total net assets at the beginning of the year		9,193,061,791	8,705,367,839
Net assets at the end of the year			
Unrestricted net assets		3,653,207,867	3,542,053,986
Temporarily restricted net assets	11 - 15	5,499,690,972	5,651,007,805
Total net assets at the end of the year		9,152,898,839	9,193,061,791

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

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Cash Flows
For the year ended 31 December 2016

	Notes	2016	2015
Cash flows from operating activities			
Cash from donation		1,929,156,968	2,334,519,056
Cash from interest income		466,493,045	519,691,204
Cash used for program and others		(2,189,407,676)	(2,576,503,932)
Cash from operation		206,242,337	277,706,328
Cash from other receivables		18,739,747	15,276,986
Net cash from operating activities		224,982,084	292,983,314
Cash flows from investing activities			
Addition of fixed assets	7	-	(2,540,600)
Proceed from sales of fixed assets		-	9,425,000
Net cash from investing activities		-	6,884,400
Cash flows from financing activities			
Net increase in cash and cash equivalents		224,982,084	299,867,714
Cash and cash equivalents at the beginning of the year	4	7,287,217,512	6,987,349,798
Cash and cash equivalents at the end of the year	4	7,512,199,596	7,287,217,512
Reconciliation of changes in net assets to net cash from operating activities			
Change in net assets		(40,162,952)	487,693,952
Adjustments to changes reconciliation in net assets to cash from operation :			
Depreciation expenses	7	12,610,500	16,341,977
Gain on sales of fixed assets		-	(9,425,000)
Cash from (used for) operations		(27,552,451)	494,610,929
Decrease in other receivables		18,739,747	15,276,986
Decrease in prepaid taxes		28,225	-
(Increase) decrease of advance payment		231,510,581	(218,446,061)
Decrease in prepaid expenses		(142,951)	(1,608,235)
Decrease in taxes payable		(19,560)	(408,955)
Increase in accounts payable and accrued expenses		2,418,494	3,558,650
Net cash from operating activities		224,982,084	292,983,314

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

Yayasan Kemanusiaan Ibu Pertiwi

Notes to Financial Statements

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. 3 dated 12 August 2016 of Olivia Christine Suhendra, SH., M.Kn., a public notary in Badung, the composition of the board of managements as of 31 December 2016 are as follows :

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

Based on notarial deed No. 18 dated 27 December 2012 of Selam Bastomi SH., M.Kn., a public notary in Jakarta Selatan, the composition of the board of managements as of 31 December 2015 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 the Statement of Financial Accounting Standard.

2. Summary of significant accounting policies (continued)

a) Basis of preparation of financial statements (continued)

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.

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 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 Foundation'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.

Following are issued financial accounting standards :

Effective on 1 January 2016

- SFAS 4 (Amendment 2015) "Separate Financial Statements"
- SFAS 5 (Improvement 2015) "Operating Segment"
- SFAS 7 (Improvement 2015) "Related Party Disclosure"
- SFAS 13 (Improvement 2015) "Investing Property"
- SFAS 15 (Amendment 2015) "Investment in Associates and Joint Ventures"
- SFAS 16 (Amendment 2015) "Property, Plant and Equipment"
- SFAS 19 (Improvement 2015) "Intangible Assets"
- SFAS 22 (Improvement 2015) "Business Combination"
- SFAS 24 (Amendment 2015) "Employee Benefits"
- SFAS 25 (Improvement 2015) "Accounting Policies, Changes in Accounting Estimates and Errors"
- SFAS 53 (Improvement 2015) "Share-Based Payment"
- SFAS 65 (Amendment 2015) "Consolidated Financial Statement"

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

2. Summary of significant accounting policies (continued)

a) Basis of preparation of financial statements (continued)

Effective on 1 January 2016 (continued)

- SFAS 66 (Amendment 2015) "Joint Arrangements"
- SFAS 67 (Amendment 2015) "Disclosures of Interests in Other Entities"
- SFAS 68 (Improvement 2015) "Fair Value Measurement"
- IFAS 30 "Levies"

The adoption of the financial accounting standards do not have significant impact to the Company's financial statements.

Effective on 1 January 2017

- SFAS 1 (Amendment 2015) "Presentation of Financial Statements of Disclosure Initiative"
- IFAS 31 "Interpretation of Scope of SFAS 13 : Investing Property"

Effective on 1 January 2018

- SFAS 15 (Amendment 2015) "Agriculture : Bearer Plants"
- SFAS 69 "Agriculture"

Management has not yet determined the impact to the Company's financial statements on future adoption of the standards.

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) Other receivable

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.

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

2. Summary of significant accounting policies (continued)

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.

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

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

2. Summary of significant accounting policies (continued)

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 2016 and 2015, the exchange rate used for US\$ 1 is Rp 13,436 and Rp 13,795, 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. Management believes that the following disclosure has included a summary considerations, estimates and significant assumptions that affect the reported amounts and disclosures in the financial statements :

Considerations

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).

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

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

Estimates and assumptions

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 2016 and 2015 are disclosed in Note 17.

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 2016 and 2015 amounted Rp Nil, respectively.

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 four (4) to eight (8) 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 2016 and 2015 are disclosed in Note 7.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

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

Estimates and assumptions (continued)

Assessing impairment of certain nonfinancial assets

SFAS No. 48 (Revised 2014) 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 2016 and 2015, 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 2016 and 2015, the balance of provision for the Foundation's Income Tax amounting to Rp Nil, respectively.

4. Cash and cash equivalents

	2016	2015
Cash on hand	12,000,000	12,000,000
Cash in banks : - US Dollar accounts	205,405,268	304,859,705
- Rupiah accounts	1,144,794,328	970,357,807
Total cash on hand and in bank	1,362,199,596	1,287,217,512
Time deposits - Rupiah		
PT CIMB Niaga Tbk	1,100,000,000	1,200,000,000
PT Bank Rakyat Indonesia Tbk	5,050,000,000	4,800,000,000
Total time deposits	6,150,000,000	6,000,000,000
Total cash and cash equivalents	7,512,199,596	7,287,217,512

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

4. Cash and cash equivalent (continued)

Time deposits in cash and cash equivalents

Time deposits represents deposit denominated in Rupiah currency with maturity not more than 3 (three) months and bearing interest rate per annum as follows :

	2016	2015
PT CIMB Niaga Tbk	6.06%-6.08 %	7.50%
PT Bank Rakyat Indonesia Tbk	7.25%-7.50%	7.50%-8.5%

5. Time deposit

Time deposit represents deposit in PT Bank Rakyat Indonesia Tbk, denominated in Rupiah currency with maturity more than 3 (three) months and bearing interest rate 7.0%-7.5% (2016) and 7.5%-8.5% (2015) per annum. Balance as of 31 December 2016 and 2015 amounting to Rp 1,600,000,000, respectively.

6. Advance payment

Represents advance payment to project fund either in partnership or run by the Foundation. Balance as of 31 December 2016 and 2015 amounting to Rp 6,750,000 and Rp 238,260,581, respectively.

7. Fixed assets

Balance and movement of fixed assets for the year ended 31 December 2016.

	Balance 1 Jan. 2016	Additions	Deduction	Balance 31 Dec. 2016
Cost :				
Computers	11,835,000	-	-	11,835,000
Office equipments	64,304,950	-	-	64,304,950
Vehicles	278,120,000	-	-	278,120,000
	354,259,950	-	-	354,259,950
Accumulated depreciation :				
Computers	11,697,688	68,652	-	11,766,340
Office equipments	62,399,497	952,728	-	63,352,225
Vehicles	231,944,192	11,589,120	-	243,533,312
	306,041,377	12,610,500	-	318,651,877
Book value	48,218,573			35,608,073

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

7. Fixed assets (continued)

Balance and movement of fixed assets for the year ended 31 December 2015.

	Balance 1 Jan. 2015	Additions	Deduction	Balance 31 Dec. 2015
Cost :				
Computers	70,260,000	-	58,425,000	11,835,000
Office equipments	109,131,580	2,540,600	47,367,230	64,304,950
Vehicles	278,120,000	-	-	278,120,000
	457,511,580	2,540,600	105,792,230	354,259,950
Accumulated depreciation :				
Computers	69,928,258	194,430	58,425,000	11,697,688
Office equipments	109,131,580	635,147	47,367,230	62,399,497
Vehicles	216,431,792	15,512,400	-	231,944,192
	395,491,630	16,341,977	105,792,230	306,041,377
Book value	62,019,950			48,218,573

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 2016 and 2015 amounting to Rp 790,134,522 and Rp 777,856,355, respectively.

9. Expenses and loss - others projects and donations

Represents Kembali project, University Scholarship and Vocational. Total expenses for the years ended 31 December 2016 and 2015 amounting to Rp 768,541,889 and Rp 709,500,749, respectively.

10. Expenses and loss - general and administrative

Represents general and administrative expenses, which consists of :

	2016	2015
Salaries and allowance	119,871,821	108,125,240
Communications	1,972,187	2,191,310
Office supplies and stationary	4,851,883	7,307,816
Depreciation of fixed assets	12,610,500	16,341,977
Legal and professional fee	24,712,500	19,250,000
Foreign exchanges loss (gain) - net	20,695,610	(28,021,788)
Transportation	-	835,000
Recruitment	515,525	514,800
Others	23,477,191	18,358,235
Total general and administrative expenses	208,707,217	144,902,590

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

11. YKIP-KIDS Scholarship Fund

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

	2016	2015
Revenue and earnings		
Donation	4,278,748	-
Interest income	286,766,729	328,730,120
Total revenue and earnings	291,045,477	328,730,120
Expenses and loss :		
Kids Education project	257,466,750	254,971,050
Salary and benefits	21,103,551	39,185,938
Others	101,842,123	28,189,406
Total expenses and loss	380,412,424	322,346,394
Net increase (decrease) of fund	(89,366,947)	6,383,726
Beginning balance temporarily restricted net assets	4,755,528,930	4,749,145,204
Ending balance temporarily restricted net assets	4,666,161,983	4,755,528,930

12. Annika Linden Foundation

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

	2016	2015
Revenue and earnings		
Donation	967,351,042	1,076,347,407
Interest income	9,292,815	20,849,057
Total revenue and earnings	976,643,857	1,097,196,464
Expenses and loss :		
Kiola School Fee	13,500,000	15,000,000
Kembali project	815,178,974	875,897,816
Vocational - ALF	79,262,000	75,360,530
University Scholarship	83,374,050	78,245,350
Total expenses and loss	991,315,024	1,044,503,696
Net increase (decrease) of fund	(14,671,167)	52,692,768
Beginning balance temporarily restricted net assets	551,702,859	499,010,091
Ending balance temporarily restricted net assets	537,031,692	551,702,859

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

13. Heidi Circle

Represents activity of Heidi Circle, which consists of :

	2016	2015
Revenue and earnings		
Donation	167,392,656	194,612,786
Total revenue and earnings	167,392,656	194,612,786
Expenses and loss :		
Kembali	139,561,145	147,374,408
University Scholarship	10,173,320	1,150,000
Vocational	12,015,060	7,064,000
Total expenses and loss	161,749,525	155,588,408
Net increase of fund	5,643,131	39,024,378
Beginning balance temporarily restricted net assets	162,660,581	161,779,403
Ending balance temporarily restricted net assets before reclassification	168,303,712	200,803,781
Reclassification from temporarily restricted net assets to unrestricted net assets (see note 16)	-	(38,143,200)
Ending balance temporarily restricted net assets after reclassification	168,303,712	162,660,581

14. Como Foundation

Represents activity of Como Foundation, which consists of :

	2016	2015
Revenue and earnings		
Donation	-	280,045,008
Total revenue and earnings	-	280,045,008
Expenses and loss :		
Kembali Project	46,134,750	115,388,679
Total expenses and loss	46,134,750	115,388,679
Net increase of fund	(46,134,750)	164,656,329
Beginning balance temporarily restricted net assets	164,656,329	-
Ending balance temporarily restricted net assets	118,521,579	164,656,329

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)

17. Financial instruments (continued)

Management has determined that the carrying amounts (based on notional amounts) of cash and cash equivalents, time deposit and other receivables, accounts payable and accrued expenses reasonably approximate their fair values because of their short-term maturities.

The following table provides the fair value measurement of the Company's certain assets and liabilities :

	2016		2015	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
<u>Loans and receivables :</u>				
Cash and cash equivalents	7,512,199,596	7,512,199,596	7,287,217,512	7,287,217,512
Time deposit	1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
Other receivables	18,614,776	18,614,776	37,354,523	37,354,523
Total financial assets	9,130,814,372	9,130,814,372	8,924,572,035	8,924,572,035
Financial liabilities				
<u>Financial liabilities at amortized cost :</u>				
Accounts payable and accrued expenses	24,257,741	24,257,741	21,839,247	21,839,247
Total financial liabilities	24,257,741	24,257,741	21,839,247	21,839,247

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 2016.

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 15 March 2017.