

Yayasan Kemanusiaan Ibu Pertiwi

Financial Statements
As of and for the year ended
31 December 2018

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 the year of 2018, YKIP continued concentrating on educational support and its related services. The list of YKIP program is as follows:

1. **KEMBALI Scholarship Program**

This program provides comprehensive and sustainable educational assistance for impoverished and disabled students so that they can reach the key milestone to work their way out of poverty – graduate from high school.

As on December 31, 2018, there were 107 students in Elementary School, 146 students in Junior High School and 199 students in Senior High School, 452 students in total.

2. **KIDS Scholarship Program**

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

In 2018, there were 26 remaining students in this program where 19 students of them were at university, 6 students in senior high school, and 1 student in junior high school. Among these students, 3 university students have graduated.

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 2009 with 15 supported students to date.

In 2018, YKIP supported 5 university students. Among these students, 2 students graduated at the end of 2018 and the remaining 3 students will continue their studies in 2019.

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.

In 2018, YKIP supported 12 vocational students. Among these students, 5 students have graduated and this success means increasing the number of graduates who were assisted through the Vocational Scholarship Program to 33 graduates.

In 2018 YKIP earned funds (donations plus interest) of Rp2,147,844,423 (approximately US\$148,322), compared to 2017's earned funds of Rp2,265,039,170 (or approximately US\$167,186), which represents a decrease of Rp117,194,747 or 5%. Of this, Rp934,894,979 (US\$64,560) was in unrestricted and Rp1,212,949,444 (US\$83,761) 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	1,572,831,032	108,613	70%
KIDS Scholarship	462,594,408	31,945	21%
University Scholarship	49,608,100	3,426	2%
Vocational Education Scholarship	147,179,523	10,164	7%
Other Educational Projects	11,638,135	804	1%
Total	2,243,851,198	154,951	100%

The discrepancy between donations earned and expenditure in 2018 is the impact of 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 2018 the balance of unrestricted reserve was Rp3,768,569,145 (US\$260,242) while restricted reserves stood at Rp5,287,640,972 (US\$365,143). It is the Board's policy to keep an operating reserve to ensure that YKIP can continue to deliver its commitments.

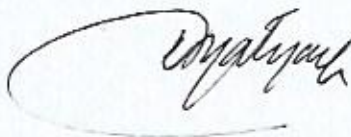
General and Administrative expenses, excluding the impacts of exchange rate, were Rp 203,068,269 representing 9.45% over donations and 8.3% of the expenditures. Compared to year 2017 at Rp178,957,886, the percentage over donation increased from 7.9% to 9.45% due to a combination of (1) decreased of donation by 5% and (2) increased in employee remuneration cost by 19%, while the percentage to expenditures slightly increased from 7.9% to 8.3% due to higher project expenditure.

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, 10 May 2019



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 2018 and 2017**

**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, 10 May 2019



Purnama Bulan
Head of Management Board

Dolok Djati Djaja Siahaan
Treasury

No. 00845/2.1133/AU.1/11/1312-2/1/V/2019

Independent Auditor's 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 2018, 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.

Auditor's 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 auditor's 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 auditor considers 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.

Paul Hadiwinata, Hidajat, Arsono,
Retno, Palilingan & Rekan

Registered Public Accountants

Decree of the Finance Minister of the Republic of Indonesia No. 855/KM.1/2017



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 2018, 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, Retno, Palilingan & Rekan

A handwritten signature in black ink, appearing to be 'Zainuddin'.

Zainuddin, CPA

License of Public Accountant No. AP. 1312

Business License No. 855/KM.1/2017

10 May 2019

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Financial Position
As of 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
Assets			
Cash and cash equivalents	4	7,434,678,724	7,547,277,804
Time deposit	5	1,600,000,000	1,600,000,000
Other receivables		17,157,043	16,653,152
Advance payment	6	-	72,716,379
Prepaid expenses		5,560,761	4,315,304
Fixed assets - net book value	7	20,716,184	28,496,252
Total assets		9,078,112,712	9,269,458,891
Liabilities			
Tax payable		233,250	-
Accounts payable and accrued expenses		21,669,345	23,026,898
Total liabilities		21,902,595	23,026,898
Net assets		9,056,210,117	9,246,431,993
Net assets consist of :			
Unrestricted		3,768,569,145	3,555,526,542
Temporarily restricted :			
YKIP - KIDS Scholarship Fund	11	4,215,278,624	4,677,878,936
Annika Linden Foundation Project	12	696,286,710	745,479,175
Heidi Circle	13	166,060,505	170,219,586
Como Foundation	14	70,866,192	89,580,748
KembaliKIDS	15	132,583,669	-
Others donation	16	6,565,272	7,747,006
Total temporarily restricted net assets		5,287,640,972	5,690,905,451
Total net assets		9,056,210,117	9,246,431,993
Total liabilities and net assets		9,078,112,712	9,269,458,891

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 2018

(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
Changes in unrestricted net assets			
Revenue and earnings :			
Donations	8	782,447,078	636,384,951
Interest income		152,447,901	156,843,301
<hr/>			
Total unrestricted revenue and earnings		934,894,979	793,228,252
Expenses and loss :			
Kembali Project		610,164,106	729,417,251
University Scholarship		7,137,169	11,678,000
Vocational		10,336,000	64,410,253
<hr/>			
Others projects and donations	9	627,637,275	805,505,504
General and administrative	10	185,463,878	180,067,697
<hr/>			
Total expenses and loss		813,101,153	985,573,201
Expense recovery		(91,248,777)	(94,663,624)
<hr/>			
Total expense and loss - net		721,852,376	890,909,577
<hr/>			
Increase (decrease) in total unrestricted net assets		213,042,603	(97,681,325)

Changes in temporarily restricted net assets

Revenue and earnings :			
YKIP-KIDS Scholarship Fund	11	236,000,947	251,006,851
Annika Linden Foundation	12	872,127,881	1,093,424,012
Heidi Circle	13	94,210,125	127,380,055
Como Foundation	14	-	-
KembaliKIDS	15	154,090	-
Others	16	10,456,401	-
<hr/>			
Total temporarily restricted revenue and earnings		1,212,949,444	1,471,810,918

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 2018

(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
Expenses and loss :			
YKIP-KIDS Scholarship Fund	11	447,594,408	239,289,898
Annika Linden Foundation	12	921,320,346	884,976,529
Heidi Circle Funds	13	98,369,206	125,464,181
Como Foundation	14	18,714,556	28,940,831
KembaliKIDS	15	118,577,272	-
Others donation	16	11,638,135	1,925,000
Total expenses and loss		1,616,213,923	1,280,596,439
Increase (decrease) in temporarily restricted net assets		(403,264,479)	191,214,479
Total increase (decrease) in net assets		(190,221,876)	93,533,154
Net assets at the beginning of the year			
Unrestricted net assets		3,555,526,542	3,653,207,867
Temporarily restricted net assets	11 - 16	5,690,905,451	5,499,690,972
Total net assets at the beginning of the year		9,246,431,993	9,152,898,839
Net assets at the end of the year			
Unrestricted net assets		3,768,569,145	3,555,526,542
Temporarily restricted net assets	11 - 16	5,287,640,972	5,690,905,451
Total net assets at the end of the year		9,056,210,117	9,246,431,993

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 2018

(Expressed in Rupiah, unless otherwise stated)

	Notes	2018	2017
Cash flows from operating activities			
Cash from donation		1,742,819,436	1,838,948,800
Cash from interest income		405,024,987	426,090,370
Cash used for program and others		(2,259,939,612)	(2,229,467,586)
Cash from (used for) operation		(112,095,189)	35,571,584
Cash from (used for) other receivables		(503,891)	1,961,624
Net cash from (used for) operating activities		(112,599,080)	37,533,208
Cash flows from investing activities			
Addition of fixed assets	7	-	(2,455,000)
Net cash used to investing activities		-	(2,455,000)
Cash flows from financing activities			
Net increase (decrease) in cash and cash equivalents		(112,599,080)	35,078,208
Cash and cash equivalents at the beginning of the year	4	7,547,277,804	7,512,199,596
Cash and cash equivalents at the end of the year	4	7,434,678,724	7,547,277,804
Reconciliation of changes in net assets to net cash from (used for) operating activities			
Change in net assets		(190,221,876)	93,533,154
Adjustments to changes reconciliation in net assets to cash from operation :			
Depreciation expenses	7	7,780,068	9,566,821
Cash from (used for) operations		(182,441,808)	103,099,975
(Increase) decrease in other receivables		(503,891)	1,961,624
(Increase) decrease of advance payment		72,716,379	(65,966,379)
Increase in prepaid expenses		(1,245,457)	(331,169)
Increase in taxes payable		233,250	-
Decrease in accounts payable and accrued expenses		(1,357,553)	(1,230,843)
Net cash from (used for) operating activities		(112,599,080)	37,533,208

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

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements
As of and for the year ended 31 December 2018

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 2018 and 2017 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.

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

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.

Changes to the statements of financial accounting standards (“SFAS”) and interpretations of statements of financial accounting standards (“IFAS”)

The following are new revision, amendments and improvements of financial accounting standards (FAS) and interpretation of FAS.

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

The following are accounting standards issued but not yet effective

Effective on 1 January 2018 :

- SFAS No. 2 (Amendment 2016) “Statement of Cash Flows about Disclosure Initiative”
- SFAS No. 15 (Improvement 2017) “Investments in Associates and Joint Ventures”

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

2. Summary of significant accounting policies (continued)

a) Basis of preparation of financial statements (continued)

Effective on 1 January 2018 : (continued)

- SFAS No. 16 (Amendment 2015) “Fixed Assets”
- SFAS No. 46 (Amendment 2016) “Income Taxes about Deferred Tax Assets for Unrealized Losses”
- SFAS No. 53 (Amendment 2017) “Classification and Measurement of Share-based Payment Transactions”
- SFAS No. 67 (Improvement 2017) “Disclosures of Interest in Other Entities”
- SFAS No. 69 “Agriculture”

Effective on 1 January 2019

- IFAS No. 33 “Foreign Currency Transactions and Advance Considerations”

Effective on 1 January 2020

- SFAS No. 15 (Amendment 2017) “Investments in Associates and Joint Ventures about Long Term Interest in Associate and Joint Ventures”
- SFAS No. 62 (Amendment 2017) “Insurance Contract – Applying SFAS No. 71 : Financial Instruments with SFAS No. 62 : Insurance Contract”
- SFAS No. 71 (Amendment 2017) “Financial Instruments about Prepayment Features with Negative Compensation”
- SFAS No. 72 “Revenue from Contracts with Customers”
- SFAS No. 73 “Leases”

The Foundation is still evaluating the impact of adoption of the above SFAS and IFAS and the impact on the Foundation’s financial statements from the adoption of the SFAS and IFAS has not yet to be determined.

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

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) 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.

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.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

2. Summary of significant accounting policies (continued)

f) Fixed assets (continued)

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 2018 and 2017, the exchange rate used for US\$ 1 are Rp 14,481 and Rp 13,548, 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).

Financial assets not quoted in active market

The Foundation classifies financial assets by evaluating, among others, whether the asset is quoted or not in an active market. Included in the evaluation on whether a financial asset is quoted in an active market is the determination on whether quoted prices are readily and regularly available, and whether those prices represent actual and regularly occurring market transactions on an arm's length basis.

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 2018 and 2017 are disclosed in Note 17.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

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

Estimates and assumptions (continued)

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 2018 and 2017 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 2018 and 2017 are disclosed in Note 7.

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.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

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

Estimates and assumptions (continued)

Assessing impairment of certain nonfinancial assets (continued)

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 2018 and 2017, 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 2018 and 2017, the balance of provision for the Foundation's Income Tax amounting to Rp Nil, respectively.

4. Cash and cash equivalents

	2018	2017
Cash on hand	12,000,000	12,000,000
Cash in banks : - US Dollar accounts	361,093,582	158,289,006
- Rupiah accounts	1,086,585,142	1,001,988,798
Total cash on hand and in bank	1,459,678,724	1,172,277,804
Time deposits - Rupiah		
PT CIMB Niaga Tbk	1,000,000,000	1,100,000,000
PT Bank Rakyat Indonesia Tbk	4,975,000,000	5,275,000,000
Total time deposits	5,975,000,000	6,375,000,000
Total cash and cash equivalents	7,434,678,724	7,547,277,804

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

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 :

	2018	2017
PT CIMB Niaga Tbk	6.25%	5.75% - 6.00%
PT Bank Rakyat Indonesia Tbk	7.20%	6.75%

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 7.20% (2018) and 6.75% (2017) per annum. Balance as of 31 December 2018 and 2017 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 2017 amounting to Rp 72,716,379,.

7. Fixed assets

Balance and movement of fixed assets for the year ended 31 December 2018.

	Balance 1 Jan. 2018	Additions	Deduction	Balance 31 Dec. 2018
Cost :				
Computers	12,710,000	-	-	12,710,000
Office equipments	65,884,950	-	-	65,884,950
Vehicles	278,120,000	-	-	278,120,000
	356,714,950	-	-	356,714,950
Accumulated depreciation :				
Computers	12,055,877	327,060	-	12,382,937
Office equipments	63,960,253	962,352	-	64,922,605
Vehicles	252,202,568	6,490,656	-	258,693,224
	328,218,698	7,780,068	-	335,998,766
Book value	28,496,252			20,716,184

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

7. Fixed assets (continued)

Balance and movement of fixed assets for the year ended 31 December 2017.

	Balance 1 Jan. 2017	Additions	Deduction	Balance 31 Dec. 2017
Cost :				
Computers	11,835,000	875,000	-	12,710,000
Office equipments	64,304,950	1,580,000	-	65,884,950
Vehicles	278,120,000	-	-	278,120,000
	354,259,950	2,455,000	-	356,714,950
Accumulated depreciation :				
Computers	11,766,340	289,537	-	12,055,877
Office equipments	63,352,225	608,028	-	63,960,253
Vehicles	243,533,312	8,669,256	-	252,202,568
	318,651,877	9,566,821	-	328,218,698
Book value	35,608,073			28,496,252

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 2018 and 2017 amounting to Rp 782,447,078 and Rp 636,384,951, respectively.

9. Expenses and loss - others projects and donations

Represents Kembali project, University Scholarship and Vocational. Total expenses for the years ended 31 December 2018 and 2017 amounting to Rp 627,637,275 and Rp 805,505,504, respectively.

10. Expenses and loss - general and administrative

Represents general and administrative expenses, which consists of :

	2018	2017
Salaries and allowance	155,100,528	129,906,387
Communications	1,249,477	1,758,156
Office supplies and stationary	4,855,820	4,549,225
Depreciation of fixed assets	7,780,068	9,566,821
Legal and professional fee	20,212,500	20,212,500
Foreign exchanges loss (gain) - net	(17,604,391)	1,109,811
Transportation	56,500	256,000
Recruitment	-	1,857,000
Others	13,813,376	10,851,797
Total general and administrative expenses	185,463,878	180,067,697

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

11. YKIP-KIDS Scholarship Fund

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

	2018	2017
Revenue and earnings		
Donation	4,190,000	-
Interest income	231,810,947	251,006,851
Total revenue and earnings	236,000,947	251,006,851
Expenses and loss :		
Kids Education project	419,360,070	213,582,700
Others	28,234,338	25,707,198
Total expenses and loss	447,594,408	239,289,898
Net increase (decrease) of fund	(211,593,461)	11,716,953
Beginning balance temporarily restricted net assets	4,677,878,936	4,666,161,983
Reclass to KembaliKids	(251,006,851)	-
Ending balance temporarily restricted net assets	4,215,278,624	4,677,878,936

12. Annika Linden Foundation

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

	2018	2017
Revenue and earnings		
Donation	851,515,832	1,075,183,794
Interest income	20,612,049	18,240,218
Total revenue and earnings	872,127,881	1,093,424,012
Expenses and loss :		
Kiola School Fee	15,000,000	15,000,000
Kembali project	751,271,246	723,733,074
Vocational - ALF	120,397,000	96,876,955
University Scholarship	34,652,100	49,366,500
Total expenses and loss	921,320,346	884,976,529
Net increase (decrease) of fund	(49,192,465)	208,447,483
Beginning balance temporarily restricted net assets	745,479,175	537,031,692
Ending balance temporarily restricted net assets	696,286,710	745,479,175

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

13. Heidi Circle

Represents activity of Heidi Circle, which consists of :

	2018	2017
Revenue and earnings		
Donation	94,210,125	127,380,055
Total revenue and earnings	94,210,125	127,380,055
Expenses and loss :		
Kembali	74,103,852	102,497,319
University Scholarship	4,620,000	20,200,000
Vocational	19,645,354	2,766,862
Total expenses and loss	98,369,206	125,464,181
Net increase (decrease) of fund - carry forward	(4,159,081)	1,915,874
Beginning balance temporarily restricted net assets	170,219,586	168,303,712
Ending balance temporarily restricted net assets	166,060,505	170,219,586

14. Como Foundation

Represents activity of Como Foundation, which consists of :

	2018	2017
Revenue and earnings		
Donation	-	-
Total revenue and earnings	-	-
Expenses and loss :		
Kembali Project	18,714,556	28,940,831
Total expenses and loss	18,714,556	28,940,831
Net increase (decrease) of fund	(18,714,556)	(28,940,831)
Beginning balance temporarily restricted net assets	89,580,748	118,521,579
Ending balance temporarily restricted net assets	70,866,192	89,580,748

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

15. KembaliKIDS

Represent activity of KembaliKIDS, the fund is taken from interest income generated by YKIP – KIDS Scholarship Funds in year 2018 amounting Rp 251,006,851 to cover Kembali Project. It is consist of :

	2018	2017
Revenue and earnings		
Donation	-	-
Interest Income	154,090	-
Total revenue and earning	154,090	-
Expenses and loss		
KembaliKids project	118,577,272	-
Total expenses and loss	118,577,272	-
Net decrease of fund	(118,423,182)	-
Beginning balance from temporarily restricted net assets	-	-
Reclass from YKIP-KIDS Scholarship Fund	251,006,851	-
Ending balance temporarily restricted net assets	132,583,669	-

16. Others donation

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

	2018	2017
Revenue and earnings		
Donation	10,456,401	-
Total revenue and earning	10,456,401	-
Expenses and loss		
Others	11,638,135	1,925,000
Total expenses and loss	11,638,135	1,925,000
Net decrease of fund	(1,181,734)	(1,925,000)
Beginning balance from temporarily restricted net assets	7,747,006	9,672,006
Ending balance temporarily restricted net assets	6,565,272	7,747,006

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2018

(Expressed in Rupiah, unless otherwise stated)

17. Financial instruments

The carrying amounts of financial instruments presented in the statement of financial position approximate their fair values, otherwise, they are presented at cost as their fair values cannot be reliably measured.

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 Foundation's certain assets and liabilities :

	2018		2017	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
<u>Loans and receivables :</u>				
Cash and cash equivalents	7,434,678,724	7,434,678,724	7,547,277,804	7,547,277,804
Time deposit	1,600,000,000	1,600,000,000	1,600,000,000	1,600,000,000
Other receivables	17,157,043	17,157,043	16,653,152	16,653,152
Total financial assets	9,051,835,767	9,051,835,767	9,163,930,956	9,163,930,956
Financial liabilities				
<u>Financial liabilities at amortized cost :</u>				
Accounts payable and accrued expenses	21,669,345	21,669,345	23,026,898	23,026,898
Total financial liabilities	21,669,345	21,669,345	23,026,898	23,026,898

18. Event after the reporting period

Up to the date of issuance of the financial statements, there is no significant event after reporting period which might have a significant effect to the financial statements for the year ended 31 December 2018.

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 10 May 2019.