

Yayasan Kemanusiaan Ibu Pertiwi

Financial Statements
As of and for the year ended
31 December 2020

with Independent Auditor's Report Thereon

•Table of Contents

	Page
Management Boards' Report	
Management Boards' Statements Letter	
Independent Auditor's Report	
Financial Statements	
Statements of Financial Position	1
Statements of Activities	2 - 3
Statements of Cash Flows	4
Notes to Financial Statements	5 - 18

.....



Yayasan Kemanusiaan Ibu Pertiwi

MANAGEMENT BOARD REPORT

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

During the year of 2020, despite the pandemic situation, with the support from our dedicated staff and committed donors, 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, 2020, there were 97 students in Elementary School, 207 students in Junior High School and 178 students in Senior High School, 482 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 2020, there were 17 remaining students in this program where 15 students of them were at university, 2 students in senior high school. Among these students, 1 university student has 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 16 supported students to date.

In 2020, YKIP supported 6 university students. Among these students, 1 student graduated at the end of 2020 and the remaining 5 students will continue their studies in 2021.

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 2020, YKIP supported 16 vocational students. Among these students, 7 students have graduated and this success means increasing the number of graduates who were assisted through the Vocational Scholarship Program to 47 graduates.

In 2020 YKIP earned funds (donations plus interest) of Rp2,929,750,750 (approximately US\$207,710), compared to 2019's earned funds of Rp1,762,797,591 (or approximately US\$126,811), which represents an increase of Rp1,166,953,159 or 66.20%. Of this, Rp985,964,795 (US\$69,902) was in unrestricted and Rp1,943,785,955 (US\$137,808) 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	1,532,362,869	\$108,640	68%
KIDS Scholarship	303,782,757	\$21,537	13%
University Scholarship	77,910,810	\$5,524	3%
Vocational Education Scholarship	185,516,214	\$13,153	8%
Others Non Education	* 161,713,535	\$11,465	7%
Total	2,261,286,185	\$160,318	100%

The discrepancy between donations earned and expenditure in 2020 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 2020 the balance of unrestricted reserve was Rp4,337,826,896 (US\$307,538) while restricted reserves stood at Rp4,839,383,177 (US\$343,097). 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 the exchange rate, were Rp259,748,128 representing 8.87% over donations and 10.30% of the expenditures. Compared to year 2019 at Rp217,913,784, the percentage over donation decreased from 12.36% to 8.87% due to a combination of (1) increased of donation by 66.20% and (2) increased in General and Administrative expenses 19.20%, while the percentage to expenditures increased from 9.44% to 10.33% mainly due increased in remuneration cost by 12.40%.

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,

Ball, 23 April 2021



Yayasan Kemanusiaan Kita - Pertiwi

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 2020 and 2019**

**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 Indonesian Financial Accounting Standards;
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, April 23, 2021



Purnama Bulan
Head of Management Board



Dolok Djati Djaja Siahaan
Treasury

No. 00863/2.1133/AU.1/11/1312-4/1/IV/2021

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 2020, 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

PKF

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 2020, 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



Zainuddin, CPA
License of Public Accountant No. AP. 1312
Business License No. 855/KM.1/2017

Jakarta, April 23, 2021

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Financial Position
As of 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

	Notes	2020	2019
Assets			
Cash and cash equivalents	4	7,523,004,150	6,985,973,618
Time deposit	5	1,600,000,000	1,600,000,000
Other receivables		11,858,628	15,797,262
Advance payment		59,451,123	-
Prepaid expenses		801,915	1,485,874
Fixed assets - net book value	6	8,547,184	15,209,132
Total assets		9,203,663,000	8,618,465,886
Liabilities			
Tax payable		1,446,633	537,378
Accounts payable and accrued expenses		25,006,294	25,024,758
Total liabilities		26,452,927	25,562,136
Net assets		9,177,210,073	8,592,903,750
Net assets consist of :			
Unrestricted		4,337,826,896	3,914,406,297
Temporarily restricted :			
YKIP - KIDS Scholarship Fund	10	3,426,610,587	3,795,918,344
Annika Linden Foundation Project	11	651,828,927	304,765,249
Heidi Circle	12	244,920,740	208,143,148
Como Foundation	13	51,655,957	58,002,210
KembaliKIDS	14	347,058,941	305,103,230
Kembali Magson	15	113,823,695	-
Others donation	16	3,484,330	6,565,272
Total temporarily restricted net assets		4,839,383,177	4,678,497,453
Total net assets		9,177,210,073	8,592,903,750
Total liabilities and net assets		9,203,663,000	8,618,465,886

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 2020

(Expressed in Rupiah, unless otherwise stated)

	Notes	2020	2019
Changes in unrestricted net assets			
Revenue and earnings :			
Donations	7	832,540,111	730,674,485
Interest income		153,424,684	170,408,216
Total unrestricted revenue and earnings		985,964,795	901,082,701
Expenses and loss :			
Kembali Project		445,131,894	522,926,782
University Scholarship		17,004,060	-
Vocational		16,250,000	-
	8	478,385,954	522,926,782
General and administrative	9	201,818,801	234,926,336
Total expenses and loss		680,204,755	757,853,118
Expense recovery		(117,660,559)	(100,207,444)
Total expense and loss - net		562,544,196	657,645,674
Reclass to KembaliKids		-	(97,599,875)
Increase in total unrestricted net assets		423,420,599	145,837,152
Changes in temporarily restricted net assets			
Revenue and earnings :			
YKIP-KIDS Scholarship Fund	10	165,676,263	235,027,311
Annika Linden Foundation	11	1,291,996,123	508,430,227
Heidi Circle	12	97,802,539	116,235,700
Como Foundation	13	-	-
KembaliKIDS	14	10,849,139	2,021,652
Kembali Magson	15	218,829,298	-
Others	16	158,632,593	-
Total temporarily restricted revenue and earnings		1,943,785,955	861,714,890

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 2020

(Expressed in Rupiah, unless otherwise stated)

	Notes	2020	2019
Expenses and loss :			
YKIP-KIDS Scholarship Fund	10	303,782,757	422,576,644
Annika Linden Foundation	11	944,932,445	899,951,688
Heidi Circle Funds	12	61,024,947	74,153,057
Como Foundation	13	6,346,253	12,863,982
KembaliKIDS	14	200,094,691	158,912,913
Kembali Magson	15	105,005,603	-
Others donation	16	161,713,535	-
Total expenses and loss		1,782,900,231	1,568,458,284
Reclass from unrestricted fund		-	97,599,875
Increase (decrease) in temporarily restricted net assets		160,885,724	(609,143,519)
Total increase in net assets		584,306,323	(463,306,367)
Net assets at the beginning of the year			
Unrestricted net assets		3,914,406,297	3,768,569,145
Temporarily restricted net assets	10 - 16	4,678,497,453	5,287,640,972
Total net assets at the beginning of the year		8,592,903,750	9,056,210,117
Net assets at the end of the year			
Unrestricted net assets		4,337,828,896	3,914,406,297
Temporarily restricted net assets	10 - 16	4,839,383,177	4,678,497,453
Total net assets at the end of the year		9,177,210,073	8,592,903,750

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 2020

(Expressed in Rupiah, unless otherwise stated)

	Notes	2020	2019
Cash flows from operating activities			
Cash from donation		2,591,547,124	1,342,732,415
Cash from interest income		338,203,626	420,065,176
Cash used for program and others		(2,456,658,852)	(2,212,862,478)
Cash from (used for) operation		473,091,898	(450,064,887)
Cash from (used for) other receivables		3,938,634	1,359,781
Net cash from (used for) operating activities		477,030,532	(448,705,106)
Cash flows from investing activities			
Proceed from sales of fixed assets		60,000,000	-
Net cash used for investing activities		60,000,000	-
Cash flows from financing activities			
Net increase (decrease) in cash and cash equivalents		537,030,532	(448,705,106)
Cash and cash equivalents at the beginning of the year	4	6,985,973,618	7,434,678,724
Cash and cash equivalents at the end of the year	4	7,523,004,150	6,985,973,618
Reconciliation of changes in net assets to net cash from (used for) operating activities			
Change in net assets		584,306,323	(463,306,367)
Adjustments to changes reconciliation in net assets to cash from operation :			
Depreciation expenses and net book value of fixed assets		6,661,948	5,507,052
Cash from (used for) operations		590,968,271	(457,799,315)
(Increase) decrease in other receivables		3,938,634	1,359,781
(Increase) decrease of advance payment		(59,451,123)	-
(Increase) decrease in prepaid expenses		683,959	4,074,887
Increase in taxes payable		909,255	304,128
Increase (decrease) in accounts payable and accrued expenses		(18,464)	3,355,413
Net cash from (used for) operating activities		537,030,532	(448,705,106)

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 2020

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 2020 and 2019 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.

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 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 implementation of the following revised accounting standards and interpretation of the accounting standards, which are effective from 1 January 2020 and relevant for the Company, but did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported for the current year financial statements :

- Amendment to SFAS No 1 "Presentation of Financial Statements"
- Annual Improvement to SFAS No 1 "Presentation of Financial Statements"
- 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"
- IFAS No. 36 "Interpretation of the Interaction between Provisions of Land Rights in SFAS 16 "Fixed Assets" and SFAS 73 "Leases".

The following are accounting standards issued but not yet effective

Effective on 1 January 2021

- Amendment to SFAS No. 22 "Business Combination"

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

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.

The allowance for impairment of receivables are measured based on expected credit losses by reviewing the collectibility of individual or collective balances in a life time of receivables using simplified approach with considering availability of information, which is available at the reporting date related to past events, current conditions, and forecasts of future economic conditions at the end of each reporting period. The allowance for impairment of receivables are written-of during the period in which they are determined to be not collectable.

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.

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 2020 and 2019, the exchange rate used for US\$ 1 are Rp 14,105.01 and Rp 13,901.01, 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. 71. (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 2020 and 2019 are disclosed in Note 17.

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

Estimates and assumptions (continued)

Assessing impairment of receivables

Commencing 1 January 2020, the Foundation evaluates the use of allowance for expected losses over the estimated age of the receivables. To measure expected credit losses, receivables are grouped based on similar credit risk characteristics and maturity dates. When assessing the allowance for expected credit losses, the Foundation evaluates the risk of default that may occur over the expected life of the financial instrument in determining the amount of expected credit losses taking into account the availability of information on past events, current conditions and estimates of future economic conditions.

Prior to 1 January 2020, 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 of each customer, 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 any additional information which will affects the allowance for impairment receivable.

The Foundation does not provide allowance of impairment on receivables as of 31 December 2020 and 2019 due to the management believe that all receivables are collectible.

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 2020 and 2019 are disclosed in Note 6.

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 :

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

Estimates and assumptions (continued)

Assessing impairment of certain nonfinancial assets (continued)

- 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 2020 and 2019, 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 2020 and 2019, the balance of provision for the Foundation's Income Tax amounting to Rp Nil, respectively.

4. Cash and cash equivalents

	2020	2019
Cash on hand	12,000,000	12,000,000
Cash in banks : - US Dollar accounts	391,876,249	153,623,068
- Rupiah accounts	1,094,127,901	945,350,550
Total cash on hand and in bank	1,498,004,150	1,110,973,618
Time deposits - Rupiah		
PT CIMB Niaga Tbk	1,000,000,000	1,000,000,000
PT Bank Rakyat Indonesia Tbk	5,025,000,000	4,875,000,000
Total time deposits	6,025,000,000	5,875,000,000
Total cash and cash equivalents	7,523,004,150	6,985,973,618

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(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 :

	2020	2019
PT CIMB Niaga Tbk	4.50%	5.75%
PT Bank Rakyat Indonesia Tbk	4.20%	6.00%

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 4.20% (2020) and 6.00% (2019) per annum. Balance as of 31 December 2020 and 2019 amounting to Rp 1,600,000,000, respectively.

6. Fixed assets

Balance and movement of fixed assets for the year ended 31 December 2020.

	Balance 1 Jan. 2020	Additions	Deduction	Balance 31 Dec. 2020
Cost :				
Computers	12,710,000	-	-	12,710,000
Office equipments	65,884,950	-	-	65,884,950
Vehicles	278,120,000	-	110,400,000	167,720,000
	356,714,950	-	110,400,000	246,314,950
Accumulated depreciation :				
Computers	12,546,473	81,768	-	12,628,241
Office equipments	65,403,781	240,588	-	65,644,369
Vehicles	263,555,564	3,569,054	107,629,462	159,495,156
	341,505,818	3,891,410	107,629,462	237,767,766
Book value	15,209,132			8,547,184

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

6. Fixed assets (continued)

Balance and movement of fixed assets for the year ended 31 December 2019.

	• Balance 1 Jan. 2019	Additions	Deduction	Balance 31 Dec. 2019
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	12,382,937	163,536	-	12,546,473
Office equipments	64,922,605	481,176	-	65,403,781
Vehicles	258,693,224	4,862,340	-	263,555,564
	335,998,766	5,507,052	-	341,505,818
Book value	20,716,184			15,209,132

7. Revenue and earnings - donations

Represents donations from private, corporation and other institution for general programs (unrestricted). Total donation for the years ended 31 December 2020 and 2019 amounting to Rp 832,540,111 and Rp 730,674,485, respectively.

8. Expenses and loss - other projects and donations

Represents Kembali project, University scholarship and Vocational scholarship. Total expenses for the years ended 31 December 2020 and 2019 amounting to Rp 478,385,954 and Rp 522,926,782, respectively.

9. Expenses and loss - general and administrative

Represents general and administrative expenses, which consists of :

	2020	2019
Salaries and allowance	193,051,157	171,753,056
Communications	1,025,561	1,435,326
Office supplies and stationary	96,000	3,501,000
Depreciation of fixed assets	3,891,410	5,507,052
Legal and professional fee	23,281,282	21,853,075
Foreign exchanges loss (gain) - net	22,623,892	17,012,552
(Gain) loss on disposal asset	(57,229,462)	-
Transportation	150,000	100,000
Others	14,928,961	13,764,275
Total general and administrative expenses	201,818,801	234,926,336

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

10. YKIP-KIDS Scholarship Fund

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

	2020	2019
Revenue and earnings		
Donation	4,082,521	3,826,048
Interest income	161,593,742	231,201,263
Total revenue and earnings	165,676,263	235,027,311
Expenses and loss :		
Kids Education project	150,306,900	324,152,203
Others	153,475,857	98,424,441
Total expenses and loss	303,782,757	422,576,644
Net decrease of fund	(138,106,494)	(187,549,333)
Beginning balance temporarily restricted net assets	3,795,918,344	4,215,278,624
Reclass to KembaliKids (note 14)	(231,201,263)	(231,810,947)
Ending balance temporarily restricted net assets	3,426,610,587	3,795,918,344

11. Annika Linden Foundation

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

	2020	2019
Revenue and earnings		
Donation	1,279,860,062	491,996,182
Interest income	12,336,061	16,434,045
Total revenue and earnings	1,291,996,123	508,430,227
Expenses and loss :		
Kembali project	744,525,195	760,117,746
Vocational - ALF	139,500,500	126,783,942
University Scholarship	60,906,750	13,050,000
Total expenses and loss	944,932,445	899,951,688
Net increase (decrease) of fund	347,063,678	(391,521,461)
Beginning balance temporarily restricted net assets	304,765,249	696,286,710
Ending balance temporarily restricted net assets	651,828,927	304,765,249

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

12. Heidi Circle

Represents activity of Heidi Circle, which consists of :

	2020	2019
Revenue and earnings		
Donation	97,802,539	116,235,700
Total revenue and earnings	97,802,539	116,235,700
Expenses and loss :		
Kembali	31,259,233	61,006,057
University Scholarship	-	2,695,000
Vocational	29,765,714	10,452,000
Total expenses and loss	61,024,947	74,153,057
Net increase of fund - carry forward	36,777,592	42,082,643
Beginning balance temporarily restricted net assets	208,143,148	166,060,505
Ending balance temporarily restricted net assets	244,920,740	208,143,148

13. Como Foundation

Represents activity of Como Foundation, which consists of :

	2020	2019
Revenue and earnings		
Donation	-	-
Total revenue and earnings	-	-
Expenses and loss :		
Kembali Project	6,346,253	12,863,982
Total expenses and loss	6,346,253	12,863,982
Net decrease of fund	(6,346,253)	(12,863,982)
Beginning balance temporarily restricted net assets	58,002,210	70,866,192
Ending balance temporarily restricted net assets	51,655,957	58,002,210

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

14. KembaliKIDS

Represent activity of KembaliKIDS, the fund is taken from interest income generated by YKIP – KIDS Scholarship Funds in year 2020 and 2019 amounting Rp 231,201,263 and Rp 231,810,947 to cover Kembali Project. It is consist of :

	2020	2019
Revenue and earnings		
Donation	-	-
Interest Income	10,849,139	2,021,652
Total revenue and earning	10,849,139	2,021,652
Expenses and loss		
KembaliKids project	200,094,691	158,912,913
Total expenses and loss	200,094,691	158,912,913
Net decrease of fund	(189,245,552)	(156,891,261)
Beginning balance from temporarily restricted net assets	305,103,230	132,583,669
Reclass from YKIP-KIDS Scholarship Fund (note 10)	231,201,263	231,810,947
Reclass from Unrestricted Fund	-	97,599,875
Ending balance temporarily restricted net assets	347,058,941	305,103,230

15. Kembali Magson

Represents activity of Kembali Magson, the fund is donated by Magson's Family for year 2020 amount of Rp 218,829,298, which consists of :

	2020	2019
Revenue and earnings		
Donation	218,829,298	-
Total revenue and earning	218,829,298	-
Expenses and loss		
Kembali project	105,005,603	-
Total expenses and loss	105,005,603	-
Net increase of fund	113,823,695	-
Beginning balance from temporarily restricted net assets	-	-
Ending balance temporarily restricted net assets	113,823,695	-

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

16. Others donation

Represent activity of Lene Fischer and other, in year 2020, other represented donation and the distribution of groceries to YKIP KIDS due to the Covid-19 Pandemic, which consist of:

	2020	2019
Revenue and earnings		
Donation	158,632,593	-
Total revenue and earning	158,632,593	-
Expenses and loss		
Others	161,713,535	-
Total expenses and loss	161,713,535	-
Net decrease of fund	(3,080,942)	-
Beginning balance from temporarily restricted net assets	6,565,272	6,565,272
Ending balance temporarily restricted net assets	3,484,330	6,565,272

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 :

	2020		2019	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
<u>Financial assets measured at amortized cost :</u>				
Cash and cash equivalents	7,523,004,150	7,523,004,150	6,985,973,618	6,985,973,618
Time deposit	1,800,000,000	1,800,000,000	1,800,000,000	1,800,000,000
Other receivables	11,858,628	11,858,628	15,797,262	15,797,262
Total financial assets	9,134,862,778	9,134,862,778	8,601,770,880	8,601,770,880

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2020

(Expressed in Rupiah, unless otherwise stated)

17. Financial instruments (continued)

	2020		2019	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities				
<i>Financial liabilities measured at amortized cost :</i>				
Accounts payable and accrued expenses	25,006,294	25,006,294	25,024,758	25,024,758
Total financial liabilities	25,006,294	25,006,294	25,024,758	25,024,758

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 2020.

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 April 23, 2021.