

Yayasan Kemanusiaan Ibu Pertiwi

Financial Statements
As of and for the year ended
31 December 2022

with Independent Auditor's Report Thereon

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Yayasan Kemanusiaan Ibu Pertiwi

MANAGEMENT BOARD REPORT

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

During the year 2022, where pandemic situation gradually moved to an endemic situation, YKIP continued concentrating on educational assistance and its related services with support from our dedicated staff and committed donors. The list of YKIP programs is as follows:

1. **KEMBALI Scholarship Program**

This program provides comprehensive and sustainable educational assistance for impoverished and disabled students to reach a key milestone to work their way out of poverty: graduating from high school.

As of 31 December 2022, there were a total of 462 beneficiaries: 59 students in elementary school, 173 in junior high school and 230 in senior high school.

2. **KIDS Scholarship Program**

This program aims to give comprehensive educational support to children who have lost a parent or have a permanently injured parent due to the Bali bombing incidents that occurred in 2002 and 2005. This program will enable these children to finish their education in higher education.

In 2022, there were ten remaining students in this program: one in senior high school and nine at university. Among these students, three graduated from university.

3. **University Scholarship Program**

This program aims to foster competent future leaders for society through their areas of expertise. Sponsored by Inspirasia Foundation and individual donors, the program started in 2009 with 27 beneficiaries to date. In 2022, there were 12 university students in the program.

4. **Vocational Education Scholarship Program**

The long-term objective of this program is to help reduce unemployment and underemployment rates in Bali by providing scholarships for economically disadvantaged high school graduates to pursue a one-year vocational certification. By equipping senior high school graduates with the skills required for available jobs, it is expected that these graduates will have a greater opportunity to compete in and survive the job market, consequently improving their livelihoods.

In 2022, YKIP supported 21 vocational students, and twelve of them graduated. To date, the Vocational Scholarship Program has successfully supported 68 graduates.

In 2022 YKIP earned funds (donations plus interest) of Rp2,074,440,778 (approximately US\$131,870), compared to 2021's earned funds of Rp2,056,332,456 (or approximately US\$144,112), which represents an increase of Rp18,108,322 or 0.9%. Of this, Rp826,741,571 (US\$52,555) was in unrestricted funds and Rp1,247,699,207 (US\$79,314) was under 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	1,836,575,034	116,749	73%
KIDS Scholarship	264,831,101	16,835	10%
University Scholarship	177,448,928	11,280	7%
Vocational Education Scholarship	209,618,376	13,325	8%
Total Education Project	2,488,473,439	158,189	99%
Non-Education			
Other Non-Education Project	37,001,000	2,352	1%
Total Non-Education Project	37,001,000	2,352	1%
Total	2,525,474,439	160,541	100%

The discrepancy between donations earned and expenditure in 2022 is the impact of most of our projects being multi-year commitments to the donation used, for example, to fund a child's education for several years.

As a result, at the end of the year 2022, the balance of unrestricted reserve was Rp4,566,339,861 (US\$290,277) while restricted reserves stood at Rp3,882,500,488 (US\$246,806). 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 Rp310,860,812 representing 14.99% over donations and 10.96% of the expenditures. Compared to the year 2021 at Rp296,742,369, the percentage over donation slightly increased from 14.43% to 14.99%, while the percentage against expenditures slightly decreased from 11.55% to 10.96%.

We would like to thank everyone for their support and contribution to the work that YKIP has undertaken during the year.

On behalf of the Board of Management,
Bali, 9 May 2023



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 2022 and 2021**

**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, 9 May 2023



**Purnama Bulan
Head of Management Board**

**Dolok Djati Djaja Siahaan
Treasury**



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

No. 00997/2.1133/AU.1/11/0369-2/1/V/2023

Independent Auditor's Report

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

Opinion

We have audited the financial statements of **Yayasan Kemanusiaan Ibu Pertiwi** (the "Foundation"), which comprise the statement of financial position as at 31 December 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2022, and its financial performance and its cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.



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

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.



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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Kantor Akuntan Publik
Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Rekan

Hidajat Rahardjo, CPA

License of Public Accountant No. AP. 0369
Business License No. 855/KM.1/2017

Jakarta, 9 May 2023



Yayasan Kemanusiaan Ibu Pertiwi
Statements of Financial Position
As of 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

	Notes	2022	2021
Assets			
Current assets			
Cash and cash equivalents	4	7,844,620,297	7,383,902,081
Time deposit	5	600,000,000	1,600,000,000
Other receivables		8,350,113	71,489,518
Prepaid expenses		17,696,901	4,173,662
Total current assets		8,470,667,311	9,059,565,261
Non-current assets			
Fixed assets - net book value	6	14,652,552	163,989
Total non-current assets		14,652,552	163,989
Total assets		8,485,319,863	9,059,729,250
Liabilities			
Current liabilities			
Tax payable		1,160,443	1,358,437
Accounts payable and accrued expenses		35,319,071	26,756,796
Unearned donations		-	90,000,000
Total current liabilities		36,479,514	118,115,233
Long-term liabilities		-	-
Total liabilities		36,479,514	118,115,233
Net assets			
Without restrictions from Resourced Provider		4,566,339,861	4,420,243,262
With restrictions from Resourced Provider	17	3,882,500,488	4,521,370,755
Total net assets		8,448,840,349	8,941,614,017
Total liabilities and net assets		8,485,319,863	9,059,729,250

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

Yayasan kemanusiaan Ibu Pertiwi
Statements of Comprehensive Income
For the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

	Notes	2022	2021
Without restrictions net assets from Resource Provider			
Revenue :			
Donations	7	892,560,082	701,206,934
Interest income (time deposit and current account)		78,000,312	92,774,548
Total		970,560,394	793,981,482
Expenses :			
Education and non education cost	8	637,311,380	502,460,993
General and administrative	9	296,462,849	293,386,771
Total		933,774,229	795,847,764
Expense recovery		(109,310,434)	(84,282,648)
Total expense - net		824,463,795	711,565,116
Surplus on without restrictions net assets from Resource Providers		146,096,599	82,416,366
With restrictions net assets from Resource Providers			
Revenue :			
Donations :			
YKIP-KIDS Scholarship Fund	10	-	3,820,164
Annika Linden Foundation	11	884,027,523	963,797,496
Heidi Circle	12	85,234,573	93,419,237
Como Foundation	13	-	-
KembaliKids	14	-	-
Kembali Magson	15	212,618,600	178,312,626
Others	16	-	115,776,000
		1,181,880,696	1,355,125,523
Interest income	10,11,14	65,818,511	97,046,660
Total		1,247,699,207	1,452,172,183
Expenses :			
Education and non education cost			
YKIP-KIDS Scholarship Fund	10	122,371,427	149,558,530
Annika Linden Foundation	11	1,009,909,219	917,657,252
Heidi Circle	12	52,637,094	66,090,643
Como Foundation	13	3,358,524	6,922,600
KembaliKids	14	302,592,157	260,522,991
Kembali Magson	15	215,459,355	173,549,578
Others	16	37,001,000	66,595,000
		1,743,328,776	1,640,896,594

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Comprehensive Income (continued)
For the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

	Notes	2022	2021
With restrictions net assets from Resource Providers (continued)			
General and administrative			
YKIP-KIDS Scholarship Fund	10	142,459,675	128,977,011
Annika Linden Foundation	11	303,000	293,000
Heidi Circle	12	-	-
Como Foundation	13	-	-
KembaliKids	14	478,023	18,000
Kembali Magson	15	-	-
Others	16	-	-
		143,240,698	129,288,011
Total		1,886,569,474	1,770,184,605
Deficit on with restrictions net assets from Resource Providers		(638,870,267)	(318,012,422)
Total net deficit in Net Assets		(492,773,668)	(235,596,056)

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

Yayasan Kemanusiaan Ibu Pertiwi
Statements of Changes in Net Assets
For the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

	Notes	2022	2021
Without restrictions net assets from Resources Providers			
Balance at the beginning of the year		4,420,243,262	4,337,826,896
Surplus current year		146,096,599	82,416,366
Balance at the end of the year		4,566,339,861	4,420,243,262
With restrictions net assets from Resources Providers			
Balance at the beginning of the year	17	4,521,370,755	4,839,383,177
Deficit current year		(638,870,267)	(318,012,422)
Balance at the end of the year	17	3,882,500,488	4,521,370,755
Total net assets		8,448,840,349	8,941,614,017

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 2022

(Expressed in Rupiah, unless otherwise stated)

	Notes	2022	2021
Cash flows from operating activities			
Cash from donation		1,984,440,778	2,146,332,457
Cash used for program and others		(2,710,194,830)	(2,415,624,844)
Cash used for operation		(725,754,052)	(269,292,387)
Cash from (used for) other receivables		63,139,405	(59,630,890)
Cash from interest income		143,818,823	189,821,208
Net cash used for operating activities		(518,795,824)	(139,102,069)
Cash flows from investing activities			
Disbursement of time deposits		1,000,000,000	-
Additional of fixed assets	6	(20,685,960)	-
Proceed from sales of fixed assets		200,000	-
Net cash from investing activities		979,514,040	-
Cash flows from financing activities			
Net increase (decrease) in cash and cash equivalents		460,718,216	(139,102,069)
Cash and cash equivalents at the beginning of the year	4	7,383,902,081	7,523,004,150
Cash and cash equivalents at the end of the year	4	7,844,620,297	7,383,902,081

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 2022

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

The composition of the board of managements as of 31 December 2022 and 2021 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.

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.

2. Summary of significant accounting policies (continued)

a) Basis of preparation of financial statements (continued)

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")

The following are revision, amendments and improvements of the Statements of Financial Accounting Standards (SFAS) :

Effective for the financial year starting 1 January 2022

- The amendments to SFAS No. 22 "Business Combinations" about references to the conceptual framework of financial reporting.
- The amendments to SFAS No. 57 "Provisions, Contingent Liabilities and Contingent Assets" about onerous contracts – cost of fulfilling the contracts.
- The annual improvements on SFAS No. 69 "Agriculture".
- The annual improvements on SFAS No. 71 "Financial Instruments".
- The annual improvements on SFAS No. 73 "Leases".

Changes to the Statements of Financial Accounting Standards ("SFAS") as mention above did not result in substantial changes to the Foundation's accounting policies and had no material effect on the amounts reported for the current year financial statements.

Effective for the financial year starting 1 January 2023

- The amendments to SFAS No. 1 "Presentation of Financial Statements" about the classification of liabilities as Short-term or Long-term.
- The amendments to SFAS No. 1 "Presentation of Financial Statements" about the Disclosure of Accounting Policies.
- The amendments to SFAS No. 16 "Fixed Assets" about output before intended use.
- The amendments to SFAS 25 "Accounting Policies, Changes in Accounting Estimates and Errors on the Definition of Account Estimates".
- The amendments to SFAS No. 46 "Income Taxes" about Deferred Tax related to Assets and Liabilities arising from a Single Transaction.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

2. Summary of significant accounting policies (continued)

a) Basis of preparation of financial statements (continued)

Effective for the financial year starting 1 January 2024

- The amendments to SFAS 1 “Presentation of Financial Statements : Non Current Liabilities with Covenants”.
- The amendments to SFAS 73 “Leases : Liabilities in a Sale and Leaseback”.

Effective for the financial year starting 1 January 2025

- SFAS No. 74 “Insurance Contracts” about Initial Application of SFAS No. 74 and SFAS No. 71 - Comparative Information.

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.

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-off during the period in which they are determined to be not collectable.

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)
As of and for the year ended 31 December 2022

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 2022 and 2021, the exchange rate used for US\$ 1 are Rp 15,731 and Rp 14,269, respectively.

3. Significant accounting considerations, estimates and assumptions

The preparation of financial statements, in conformity with Indonesian Financial Accounting Standards, requires management to make considerations, estimates 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 of significant accounting considerations, estimates and assumptions that affect the reported amounts and disclosures in the financial statements :

Assessing impairment of receivables

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.

The Foundation does not provide allowance of impairment on receivables as of 31 December 2022 and 2021 due to the management believes that all receivables are collectible.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

3. Significant accounting considerations, estimations and assumptions
(continued)

Determining depreciation method of fixed assets

The costs of fixed assets are depreciated on a double declining balance basis over their estimated useful lives. Management properly estimates the useful lives of these fixed assets to be within 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 2022 and 2021 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 :

- 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 generated from the continued use and ultimate disposition of such assets.

As of 31 December 2022 and 2021, the Foundation, assessed that there is no indication of impairment on nonfinancial assets.

Assessing provision for income tax

Determining provision for Foundation 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 Foundation Income Tax issues based on estimates of Corporate Income Tax.

Yayasan kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

3. Significant accounting considerations, estimations and assumptions
(continued)

Assessing provision for income tax (continued)

As of 31 December 2022 and 2021, the balance of provision for the Foundation's Income Tax amounting to Rp Nil, respectively.

4. Cash and cash equivalents

	2022	2021
Cash on hand	5,000,000	5,000,000
Cash in banks : - US Dollar accounts	14,282,961	105,578,973
- Rupiah accounts	950,337,336	1,298,323,108
Total cash on hand and in bank	969,620,297	1,408,902,081
Time deposits - Rupiah		
PT CIMB Niaga Tbk	1,350,000,000	1,000,000,000
PT Bank Rakyat Indonesia Tbk	5,525,000,000	4,975,000,000
Total time deposits	6,875,000,000	5,975,000,000
Total cash and cash equivalents	7,844,620,297	7,383,902,081

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 :

	2022	2021
PT CIMB Niaga Tbk	2,55% - 3,45%	2.50%
PT Bank Rakyat Indonesia Tbk	1,5% - 3,38%	2.51%

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 at 2,75% (2022) and 2.75% (2021) per annum. Balance as of 31 December 2022 and 2021 amounting to Rp 600,000,000 and Rp 1,600,000,000, respectively.

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

6. Fixed assets

Balance and movement of fixed assets for the year ended 31 December 2022

	Balance 1 Jan. 2022	Additions	Deduction	Balance 31 Dec. 2022
Cost :				
Computers	12,710,000	20,685,960	11,835,000	21,560,960
Office equipments	65,884,950	-	-	65,884,950
Vehicles	15,420,000	-	-	15,420,000
	94,014,950	20,685,960	11,835,000	102,865,910
Accumulated depreciation :				
Computers	12,669,125	6,072,136	11,832,854	6,908,407
Office equipments	65,764,657	120,296	-	65,884,953
Vehicles	15,417,179	2,819	-	15,419,998
	93,850,961	6,195,251	11,832,854	88,213,358
Book value	163,989			14,652,552

Balance and movement of fixed assets for the year ended 31 December 2021

	Balance 1 Jan. 2021	Additions	Deduction	Balance 31 Dec. 2021
Cost :				
Computers	12,710,000	-	-	12,710,000
Office equipments	65,884,950	-	-	65,884,950
Vehicles	167,720,000	-	152,300,000	15,420,000
	246,314,950	-	152,300,000	94,014,950
Accumulated depreciation :				
Computers	12,628,241	40,884	-	12,669,125
Office equipments	65,644,369	120,288	-	65,764,657
Vehicles	159,495,156	1,715,159	145,793,136	15,417,179
	237,767,766	1,876,331	145,793,136	93,850,961
Book value	8,547,184			163,989

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

7. Revenue - donations

Represents donations from private, corporation and other institution for general programs (without restrictions). Total donation for the years ended 31 December 2022 and 2021 amounting to Rp 892,560,082 and Rp 701,206,934, respectively.

8. Expenses – Education and non education cost

Represents Kembali project, University scholarship and Vocational scholarship. Total expenses for the years ended 31 December 2022 and 2021 amounting to Rp 637,311,380 and Rp 502,460,993, respectively.

9. Expenses - general and administrative

Represents general and administrative expenses, which consists of :

	2022	2021
Salaries and allowance	245,755,031	228,179,296
Communications	671,011	1,398,920
Office supplies and stationary	4,621,100	175,000
Depreciation of fixed assets	6,195,251	1,876,331
Legal and professional fee	22,400,000	28,307,693
Foreign exchanges gain - net	(14,397,963)	(3,355,598)
(Gain) loss on disposal of fixed asset	(197,854)	6,506,864
Others	31,416,273	30,298,265
Total general and administrative expenses	296,462,849	293,386,771

10. YKIP-KIDS Scholarship Fund

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

	2022	2021
Revenue		
Donation	-	3,820,164
Interest income	56,643,435	81,058,755
Total	56,643,435	84,878,919
Expenses :		
Education and non education cost	122,371,427	149,558,530
General and administrative	142,459,675	128,977,011
Total	264,831,102	278,535,541
Deficit current year	(208,187,667)	(193,656,622)
Balance at the beginning - net assets	3,071,360,223	3,426,610,587
Reclass to KembaliKids (note 14)	-	(161,593,742)
Balance at the ending - net assets	2,863,172,556	3,071,360,223

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

11. Annika Linden Foundation

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

	2022	2021
Revenue		
Donation	884,027,523	963,797,496
Interest income	5,264,888	8,236,175
Total revenue	889,292,411	972,033,671
Expenses :		
Education and non education cost	1,009,909,219	917,657,252
General and administrative	303,000	293,000
Total	1,010,212,219	917,950,252
Surplus (deficit) current year	(120,919,808)	54,083,419
Balance at the beginning - net assets	705,912,346	651,828,927
Balance at the ending - net assets	584,992,538	705,912,346

12. Heidi Circle

Represents activity of Heidi Circle, which consists of :

	2022	2021
Revenue		
Donation	85,234,573	93,419,237
Total	85,234,573	93,419,237
Expenses :		
Education and non education cost	52,637,094	66,090,643
General and administrative	-	-
Surplus current year	32,597,479	27,328,594
Balance at the beginning - net assets	272,249,334	244,920,740
Balance at the ending - net assets	304,846,813	272,249,334

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

13. Como Foundation

Represents activity of Como Foundation, which consists of :

	2022	2021
Revenue		
Donation	-	-
Total	-	-
Expenses :		
Education and non education cost	3,358,524	6,922,600
General and administrative	-	-
Deficit current year	(3,358,524)	(6,922,600)
Balance at the beginning - net assets	44,733,357	51,655,957
Balance at the ending - net assets	41,374,833	44,733,357

14. KembaliKIDS

Represent activity of KembaliKIDS, the fund is taken from interest income generated by YKIP – KIDS Scholarship Funds in year 2022 and 2021 amounting Rp Nil and Rp 161,593,742 to cover Kembali Project. It is consist of :

	2022	2021
Revenue		
Donation	-	-
Interest Income	3,910,188	7,751,730
Total	3,910,188	7,751,730
Expenses		
Education and non education cost	302,592,157	260,522,991
General and administrative	478,023	18,000
Total	303,070,180	260,540,991
Deficit current year	(299,159,992)	(252,789,261)
Balance at the beginning - net assets	255,863,422	347,058,941
Reclass from YKIP-KIDS Scholarship Fund (note 10)	-	161,593,742
Balance at the ending - net assets	(43,296,570)	255,863,422

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

15. Kembali Magson

Represents activity of Kembali Magson, the fund is donated by Magson's Family in year 2022 and 2021 amounting Rp 212,618,600 and Rp 178,312,626, which consists of :

	2022	2021
Revenue		
Donation	212,618,600	178,312,626
Total	212,618,600	178,312,626
Expenses		
Education and non education cost	215,459,355	173,549,578
General and administrative	-	-
Surplus current year	(2,840,755)	4,763,048
Balance at the beginning - net assets	118,586,743	113,823,695
Balance at the ending - net assets	115,745,988	118,586,743

16. Others donation

Represent activity of The Webber Sylvia Trust for Vocational program in year 2022 and 2021 amounting Rp Nil and Rp 115,776,000, which consist of :

	2022	2021
Revenue		
Donation	-	115,776,000
Total	-	115,776,000
Expenses		
Education and non education cost	37,001,000	66,595,000
General and administrative	-	-
Surplus (deficit) current year	(37,001,000)	49,181,000
Balance at the beginning - net assets	52,665,330	3,484,330
Balance at the ending - net assets	15,664,330	52,665,330

Yayasan Kemanusiaan Ibu Pertiwi
Notes to Financial Statements (continued)
As of and for the year ended 31 December 2022

(Expressed in Rupiah, unless otherwise stated)

17. The balance of with restrictions net assets from Resource Providers

	Notes	2022	2021
YKIP-KIDS Scholarship Fund	10	2,863,172,556	3,071,360,223
Annika Linden Foundation	11	584,992,538	705,912,346
Heidi Circle	12	304,846,813	272,249,334
Como Foundation	13	41,374,833	44,733,357
KembaliKids	14	(43,296,570)	255,863,422
Kembali Magson	15	115,745,988	118,586,743
Others	16	15,664,330	52,665,330
Total		3,882,500,488	4,521,370,755

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 2022.

19. Responsibility and issuance of the financial statements

The Foundation's management are responsible in the preparation and presentation of the financial statements and approved for issuance on 9 May 2023.