

**YAYASAN PENABULU
(PENABULU FOUNDATION)
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2014 AND 2013
WITH
INDEPENDENT AUDITOR'S REPORT**

**Kantor Akuntan Publik
(REGISTERED PUBLIC ACCOUNTANTS)
ZEINIRWAN ZEIN**

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INDEPENDENT AUDITORS' REPORT

No. : PF14/AR/ZZ/140415

**Board of
Penabulu Foundation**

We have audited the accompanying financial statements **Penabulu Foundation** which comprise the financial statements as of December 31, 2014, the related statements of activities and cash flows for the years 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 judgement, including the assesment of the risks of material misstatement of the financial statements. Whether due to fraud or error. In making those risk assesments, the auditor's consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Penabulu Foundation** as of December 31, 2014 its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.



Drs. H. Zeinirwan Zein, Ak., MM., CA., CPA
Public Accountant Registration Number AP.0044

Jakarta, April 14, 2015

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

PENABULU FOUNDATION
STATEMENTS OF FINANCIAL POSITION
As of December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | Desember 31, 2014 | Desember 31, 2013 |
|---|--------------|----------------------|----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 3.a. | 3,472,865,805 | 878,903,576 |
| Program Advances | 3.b. | 34,488,263 | - |
| Prepaid Expenses | 3.c. | 117,500,000 | 55,000,000 |
| <i>Total Current Assets</i> | | 3,624,854,068 | 933,903,576 |
| Fixed Assets | | | |
| | 3.d. | | |
| Acquisition Cost | | 207,305,000 | 131,295,000 |
| Accumulated Depreciation | | (102,287,813) | (65,117,188) |
| <i>Total Fixed Assets</i> | | 105,017,187 | 66,177,812 |
| Total Assets | | 3,729,871,255 | 1,000,081,388 |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities | | | |
| Other Payables | 3.e. | - | 11,500,000 |
| <i>Total Current Liabilities</i> | | - | 11,500,000 |
| Net Assets | | | |
| | 3.f. | | |
| Unrestricted Net Assets | | 334,917,607 | 216,555,088 |
| Restricted Net Assets | | 3,394,953,648 | 772,026,300 |
| <i>Total Net Assets</i> | | 3,729,871,255 | 988,581,388 |
| Total Liabilities and Net Assets | | 3,729,871,255 | 1,000,081,388 |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES – Unrestricted
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | 2014 | 2013 |
|--|--------------|--------------------|--------------------|
| REVENUES | 4.a. | | |
| Contribution | | 77,656,990 | 69,015,210 |
| Other Income | | 745,729,689 | 566,725,455 |
| Total Revenues | | 823,386,679 | 635,740,665 |
| EXPENSES | 4.b. | | |
| Administration and General Expenses | | | |
| Operational Expenses | | 658,733,810 | 502,262,337 |
| Depreciation Expenses | | 37,170,625 | 19,157,500 |
| Other Expenses | | 9,119,725 | 5,411,692 |
| <i>Total Administration & General Expenses</i> | | 705,024,160 | 526,831,529 |
| Total Expenses | | 705,024,160 | 526,831,529 |
| Change in Net Assets | | 118,362,519 | 108,909,136 |
| Unrestricted Net Assets, beginning | | 216,555,088 | 107,645,952 |
| Unrestricted Net Assets, ending | | 334,917,607 | 216,555,088 |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES –Restricted
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | 2014 | 2013 |
|--|--------------|----------------------|----------------------|
| REVENUES | 4.a. | | |
| Donations | | | |
| Grant HIVOS Administration | | 13,433,280 | 20,279,000 |
| Grant HIVOS RO SEA 1009298 | | 534,310,000 | - |
| Grant ICCO Cooperation 76-03-04-088 | | - | 797,180,940 |
| Grant ICCO Cooperation 76-02-04-020 (2014/01) | | 37,600,000 | - |
| Grant ICCO Cooperation 76-02-04-020 (Joint Agreement) | | 99,038,200 | - |
| Grant ICCO Cooperation 76-02-04-020 (1) | | 2,253,075,870 | - |
| Grant USAID SUM 2 | | 1,367,666,944 | 1,713,387,248 |
| Grant USAID SIAP I | | 238,738,500 | 60,984,000 |
| Grant USAID CEPAT | | 116,595,500 | 67,237,760 |
| Grant AUSAID HCPI | | 13,716,000 | 20,574,000 |
| Grant RBP | | - | 138,000,000 |
| Grant SIMAVI | | 89,380,000 | 86,987,600 |
| Grant FNV Mondiaal | | 29,820,886 | - |
| Grant TNC ITP | | 197,704,082 | - |
| Grant WWF Indonesia | | 72,900,000 | - |
| Grant IBCSD – PLTMH Pakandangan | | 714,525,300 | - |
| Grant IBCSD – Vision 2050 | | 170,400,000 | - |
| Grant MFP 3 | | 706,325,510 | - |
| Grant KEHATI – TFCA Kalimantan | | 1,315,250,000 | - |
| Interest Income KEHATI – TFCA Kalimantan | | 6,559,104 | - |
| Total Donations | | 7,977,039,176 | 2,904,630,548 |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES – Restricted (Continued)
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | 2014 | 2013 |
|--|--------------|---------------|---------------|
| EXPENSES | 4.b. | | |
| Program Expenses | | | |
| Program HIVOS RO SEA 1005108: <i>CSR Mapping and LGBT Organization Assistance in Indonesia 2012</i> | | - | 210,102,846 |
| Program HIVOS Administration: <i>Financial and Governance Consultancy to The Internet Governance Forum Program</i> | | - | 33,712,280 |
| Program HIVOS RO SEA 1009298: <i>Informational Video Series for the Strengthening and Transformation of Civil Society Organizations in Indonesia</i> | | 278,090,650 | - |
| Program ICCO & Kerk in Actie: <i>Capacity Building Indonesia Partners</i> | | - | 10,195,807 |
| Program ICCO Cooperation 76-03-04-088: <i>Capacity Building Indonesia Partners</i> | | 222,156,730 | - |
| Program ICCO Cooperation 76-02-04-020 (2014/01): <i>System Set-Up ICCO Field Office in Situbondo</i> | | 94,000,000 | - |
| Program ICCO Cooperation 76-02-04-020 (Joint Agreement): <i>Developing Cage Farming on Grouper and Financial Services for Cage Operator</i> | | 51,247,300 | - |
| Program USAID SUM 2: <i>Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management</i> | | 1,415,028,481 | 1,798,658,745 |
| Program USAID SIAP I: <i>Promoting Government Accountability Improving Coverage of Reports and Issues in the Press ("Akuntabilitas!)</i> | | 253,347,900 | 46,374,600 |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES – Restricted (Continued)
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | 2014 | 2013 |
|--|--------------|-------------|-------------|
| Program USAID CEPAT: <i>Capacity Building to Strengthen The Financial Management Systems and Capabilities of a USAID-Funded CEPAT NGO Partner</i> | | 43,542,800 | 140,290,460 |
| Program AUSAID HCPI: <i>Financial Capacity Building for HCPI Partner</i> | | - | 34,290,000 |
| Program SIMAVI: <i>Sanitation Hygiene and Water – Financial Capacity Building for YMP</i> | | 205,182,105 | 80,280,000 |
| Program FNV Mondiaal: <i>Financial Capacity Building in Indonesia 2014–2015</i> | | 27,310,445 | - |
| Program TNC ITP: <i>Berau NGO Capacity Building</i> | | 197,704,082 | - |
| Program WWF Indonesia: <i>Development of Institutional Options for the Green Economy's Financial and Program Administrator in West Kutai, East Kalimantan</i> | | 40,799,700 | - |
| Program IBCSD – PLTMH Pakandangan: <i>MHP Construction, CIMARI Watershed Rehabilitation and Local Institution Strengthening in Pakandangan, Pakenjeng Subdistrict, Garut</i> | | 866,525,300 | - |
| Program IBCSD – Vision 2050: <i>Development of Indonesia Vision 2050 (Corporate Vision on Sustainable Development).</i> | | 201,445,875 | - |
| Program MFP 3: <i>Dissemination of Timber Legality Verification System Regulation</i> | | 689,315,995 | - |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES – Restricted (Continued)
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | Notes No. | 2014 | 2013 |
|--|--------------|------------------------------------|----------------------------------|
| Program KEHATI – TFCA Kalimantan: <i>Strengthening Institutional Capacity, Program and Financial Management of TFCA Kalimantan Partners</i> | | 768,414,465 | - |
| <i>Total Program Expenses</i> | | <u>5,354,111,828</u> | <u>2,353,904,738</u> |
| Total Expenses | | <u>5,354,111,828</u> | <u>2,353,904,738</u> |
| Change in Net Assets | | 2,622,927,348 | 550,725,810 |
| Restricted Net Assets, beginning | | <u>772,026,300</u> | <u>221,300,490</u> |
| Restricted Net Assets, ending | | <u><u>3,394,953,648</u></u> | <u><u>772,026,300</u></u> |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
STATEMENTS OF CASH FLOWS
For the years ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | <u>2014</u> | <u>2013</u> |
|---|----------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in Unrestricted Net Assets | 118,362,519 | 108,909,136 |
| Change in Restricted Net Assets | 2,622,927,348 | 550,725,810 |
| Depreciation Expense | 37,170,625 | 19,157,500 |
| (Increase) Decrease Program Advance | (34,488,263) | 27,650,000 |
| (Increase) Decrease Prepaid Expenses | (62,500,000) | (10,000,000) |
| Increase (Decrease) Other Payables | (11,500,000) | 11,500,000 |
| <i>Net Cash Flow Used by Operating Activities</i> | <u>2,669,972,229</u> | <u>707,942,446</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| (Purchase) Disposal of Fixed Asset | (76,010,000) | (56,155,000) |
| <i>Net Cash Flow Used by Investing Activities</i> | <u>(76,010,000)</u> | <u>(56,155,000)</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 2,593,962,229 | 651,787,446 |
| Cash and Cash Equivalents, beginning | 878,903,576 | 227,116,129 |
| Cash and Cash Equivalents, ending | <u>3,472,865,805</u> | <u>878,903,576</u> |

See accompanying notes to financial statements which form an integral part of these financial statements

PENABULU FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2014 and 2013

1. General

Penabulu Foundation initiated since the end of 2002 and established under notarial deed No. 1 dated October 22, 2003, made and executed by Rita Riana Hutapea SH, a notary in Jakarta.

Vision

Transparency and accountability of not-to-profit organization and public sector institution in Indonesia.

Mission

Improve organizational capacity especially on finance management; planning-monitoring-evaluation; data, information and knowledge management; human resources management and utilization of information and communication technology for civil society organization in Indonesia.

A core part of Penabulu Foundation's work is helping to build the capacity of civil society organizations to monitor and promote good governance practices. Penabulu Foundation work to build the overall systems of not-to-profit organization and public sector institution, especially for local government so that they are more accountable, transparent and effective in managing public funds. Penabulu Foundation provides trainings, workshops, literature, publications and practical guides.

Based on notarial deed No. 1 dated October 22, 2003, made and executed by Rita Riana Hutapea SH, a notary in Jakarta, organizational structure of Penabulu Foundation presented as follows:

Governing Board : Hadi Prayitno
: Dyah Ekawati
: Eko Kurniawan Komara

Supervisory Board : Ahmad Supiani
: Sarie Wahyuni

Executive Board
Chairman : Husein Triarso
Secretary : Siti Maisyaroh
Treasurer : Ikhwanul Huda

Based on official notes the board meeting on the October 25, 2012, the organizational structure of Penabulu Foundation presented as follows:

| | |
|--------------------------|---|
| Governing Board | : Hadi Prayitno Dyah Ekawati Husein Triarso |
| Supervisory Board | : Ahmad Supiani Dida Suwarida |
| Executive Board | |
| Chairman | : Eko Kurniawan Komara |
| Secretary | : Siti Maisyaroh |
| Treasurer | : Ikhwanul Huda |

2. Summary of Significant Accounting Policies

A summary of significant accounting policies adopted by Penabulu Foundation, which affect the determination of financial position and statement of activities are present below:

a. Basic of financial statement presentation

The accompanying financial statements have been prepared in accordance with the Statement of Financial Accounting Standards No.45“Financial Reporting of Non-Profit Organization” on the modified cash basis method. In modified cash basis of accounting, revenues are recognized when funds are received, whereas expenditures are recorded as incurred.

The statements of cash flows present cash receipts and disbursements classified into operating activities and are prepared using the indirect method. For the purpose of statements of cash flows, cash and cash equivalents include cash on hand, cash in bank and short terms deposits with maturities of three months or less from the placement dates.

Funds received which are limited in use based on agreements with the donors are presented as restricted revenue. Funds received which are unlimited in use are presented as unrestricted revenue. Funds disbursed are presented as restricted or unrestricted based on classification of application of funds.

b. Fixed assets

Fixed assets are recorded at acquisition cost. Depreciation is computed using straight-line method based on the following rate:

| | |
|------------------|------|
| Vehicles | 25 % |
| Office Equipment | 25 % |
| Furniture | 25 % |
| Building | 5 % |

The cost of maintenance and repair is charged to statements of activities as incurred; significant renewals and betterments are capitalized. When assets are retired or otherwise are disposed, their carrying values and the related accumulated depreciation are removed from the accounts. Any resulting gain or loss is reflected as current statements of activities.

Purchases of fixed asset/office equipment that related to the project are recorded as project expenditures.

c. Foreign currency transactions and balances

Penabulu Foundation records its transactions in Indonesian Rupiah. Transactions during the year involving foreign currencies are recorded in Indonesian Rupiah based on the rates of exchanges prevailing at the time of transactions are made.

On balance sheet dates, monetary assets and liabilities denominated in foreign currencies are translated into Indonesian Rupiah at the Bank of Indonesia rates of exchange prevailing at such dates. The resulting gains or losses of foreign currencies exchange rated are credited or charged to current statements of activities.

3. Financial Position Items

a. Cash and Cash Equivalents

The details of Cash and Cash Equivalents as of December 31, 2014 and 2013 are as follows:

| | December 31, 2014 | December 31, 2013 |
|--|----------------------|----------------------|
| - Petty Cash | 8,257,995 | 10,448,546 |
| - Giro Mandiri a/c 070-00-0411717-7 | 4,951,360 | 63,607,659 |
| - Giro Mandiri a/c 070-00-0664587-8 | 579,221,793 | 799,472,715 |
| - Giro Mandiri a/c 070-00-0679712-5 | 520,098,327 | 5,374,656 |
| - Giro Mandiri a/c 070-00-0683982-8 | 1,273,459 | - |
| - Giro Mandiri a/c 070-00-0683983-6 | 1,273,985 | - |
| - Giro Mandiri a/c 070-00-0683985-1 | 104,719,016 | - |
| - Giro Bank Jatim a/c 0291012272 | 2,253,069,870 | - |
| Total Cash and Cash Equivalents | 3,472,865,805 | 878,903,576 |

b. Program Advances

The details of Program Advances as of December 31, 2014 and 2013 are as follows:

| | December 31, 2014 | December 31, 2013 |
|--|----------------------|----------------------|
| - Advance Program USAID SUM 2 | 3,236,000 | - |
| - Advance Program KEHATI TFCA Kalimantan | 31,252,263 | - |
| Total Program Advances | 34,488,263 | - |

c. Prepaid Expenses

The balance of Prepaid Expenses as of December 31, 2014 and 2013 amount to Rp 117,500,000 and Rp 55,000,000 respectively represent prepaid of office rent expenses.

d. Fixed Assets

The details of Fixed Assets as of December 31, 2014 and 2013 are as follows:

| | December 31, 2014 | December 31, 2013 |
|---------------------------------------|----------------------|----------------------|
| Acquisition Costs | | |
| - Computer and Electronics Equipment | 126,814,000 | 88,649,000 |
| - Furniture, Fixture, and Equipment | 80,491,000 | 42,646,000 |
| <i>Total Acquisition Costs</i> | 207,305,000 | 131,295,000 |
| Accumulated Depreciation | | |
| - Computer and Electronics Equipment | (64,753,125) | (44,421,500) |
| - Furniture, Fixture, and Equipment | (37,534,688) | (20,695,688) |
| <i>Total Accumulated Depreciation</i> | (102,287,813) | (65,117,188) |
| Book Value | | |
| - Computer and Electronics Equipment | 62,060,875 | 44,227,500 |
| - Furniture, Fixture, and Equipment | 42,956,312 | 21,950,312 |
| Total Book Value | 105,017,187 | 66,177,812 |

e. **Other Payables**

The balance of Other Payables as of December 31, 2013 amount to Rp 11,500,000 represent staff salary payable.

f. **Net Assets**

The details of Net Assets as of December 31, 2014 and 2013 are as follows:

| | December 31, 2014 | December 31, 2013 |
|--|----------------------|----------------------|
| Unrestricted Net Assets | | |
| - Unrestricted Net Assets, beginning | 216,555,088 | 107,645,952 |
| - Change in Net Assets | 118,362,519 | 108,909,136 |
| <i>Unrestricted Net Assets, ending</i> | 334,917,607 | 216,555,088 |
| Restricted Net Assets | | |
| - Restricted Net Assets, beginning | 772,026,300 | 221,300,490 |
| - Change in Net Assets | 2,622,927,348 | 550,725,810 |
| <i>Restricted Net Assets, ending</i> | 3,394,953,648 | 772,026,300 |
| Total Net Assets | 3,729,871,255 | 988,581,388 |

The details of Restricted Net Assets as of December 31, 2014 and 2013 are as follows:

| | December 31, 2014 | December 31, 2013 |
|---|----------------------|----------------------|
| - Fund Balance HIVOS Administration: <i>Financial and Governance Consultancy to The Internet Governance Forum Program</i> | - | (13,433,280) |
| - Fund Balance HIVOS RO SEA 1009298: <i>Informational Video Series for the Strengthening and Transformation of Civil Society Organizations in Indonesia</i> | 256,219,350 | - |
| - Fund Balance ICCO Cooperation 76-03-04-088: <i>Capacity Building Indonesia Partners</i> | 575,024,210 | 797,180,940 |
| - Fund Balance ICCO Cooperation 76-02-04-020 (2014/01): <i>System Set-Up ICCO Field Office in Situbondo</i> | (56,400,000) | - |
| - Fund Balance ICCO Cooperation 76-02-04-020 (Joint Agreement): <i>Developing Cage Farming on Grouper and Financial Services for Cage Operator</i> | 47,790,900 | - |
| - Fund Balance ICCO Cooperation 76-02-04-020 (1): <i>AIP PRISMA Fishery Project 2014-2016</i> | 2,253,075,870 | - |
| - Fund Balance USAID SUM 2: <i>Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management</i> | 6,368,802 | 53,730,339 |
| - Fund Balance USAID SIAP I: <i>Promoting Government Accountability Improving Coverage of Reports and Issues in the Press ("Akuntabilitas!)</i> | - | 14,609,400 |
| - Fund Balance USAID CEPAT: <i>Capacity Building to Strengthen The Financial Management Systems and Capabilities of a USAID-Funded CEPAT NGO Partner</i> | - | (73,052,700) |
| - Fund Balance AUSAID HCPI: <i>Financial Capacity Building for HCPI Partner</i> | - | (13,716,000) |
| - Fund Balance SIMAVI: <i>Sanitation Hygiene and Water – Financial Capacity Building for YMP</i> | (109,094,505) | 6,707,600 |
| - Fund Balance FNV Mondiaal: <i>Financial Capacity Building in Indonesia 2014– 2015</i> | 2,510,441 | - |

(Continued)

| | December 31, 2014 | December 31, 2013 |
|---|----------------------|----------------------|
| - Fund Balance WWF Indonesia: <i>Development of Institutional Options for the Green Economy's Financial and Program Administrator in West Kutai, East Kalimantan</i> | 32,100,300 | - |
| - Fund Balance IBCSD – PLTMH Pakandangan: <i>MHP Construction, CIMARI Watershed Rehabilitation and Local Institution Strengthening in Pakandangan, Pakenjeng Subdistrict, Garut</i> | (152,000,000) | - |
| - Fund Balance IBCSD – Vision 2050: <i>Development of Indonesia Vision 2050 (Corporate Vision on Sustainable Development).</i> | (31,045,875) | - |
| - Fund Balance MFP 3: <i>Dissemination of Timber Legality Verification System Regulation</i> | 17,009,515 | - |
| - Fund Balance KEHATI – TFCA Kalimantan: <i>Strengthening Institutional Capacity, Program and Financial Management of TFCA Kalimantan Partners</i> | 553,394,639 | - |
| Total Restricted Net Assets | 3,394,953,648 | 772,026,300 |

4. Activities Item

a, Revenues

The details of Revenues for the year ended December 31, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|---|----------------------|----------------------|
| Unrestricted Revenues | | |
| - Contribution | 77,656,990 | 69,015,210 |
| - Other Income | 745,729,689 | 566.725,455 |
| Total Unrestricted Revenues | 823,386,679 | 635,740,665 |
| Restricted Revenue | | |
| - Grant HIVOS Administration | 13,433,280 | 20,279,000 |
| - Grant HIVOS RO SEA 1009298 | 534,310,000 | - |
| - Grant ICCO Cooperation 76-03-04-088 | - | 797,180,940 |
| - Grant ICCO Cooperation 76-02-04-020 (2014/01) | 37,600,000 | - |
| - Grant ICCO Cooperation 76-02-04-020 (Joint Agreement) | 99,038,200 | - |
| - Grant ICCO Cooperation 76-02-04-020 (1) | 2,253,075,870 | - |
| - Grant USAID SUM 2 | 1,367,666,944 | 1,713,387,248 |
| - Grant USAID SIAP I | 238,738,500 | 60,984,000 |
| - Grant USAID CEPAT | 116,595,500 | 67,237,760 |
| - Grant AUSAID HCPI | 13,716,000 | 20,574,000 |
| - Grant RBP | - | 138,000,000 |
| - Grant SIMAVI | 89,380,000 | 86,987,600 |
| - Grant FNV Mondiaal | 29,820,886 | - |
| - Grant TNC ITP | 197,704,082 | - |
| - Grant WWF Indonesia | 72,900,000 | - |
| - Grant IBCSD – PLTMH Pakandangan | 714,525,300 | - |
| - Grant IBCSD – Vision 2050 | 170,400,000 | - |
| - Grant MFP 3 | 706,325,510 | - |
| - Grant KEHATI – TFCA Kalimantan | 1,315,250,000 | - |
| - Interest Income KEHATI – TFCA Kalimantan | 6,559,104 | - |
| Total Restricted Revenues | 7,977,039,176 | 2,904,630,548 |
| Total Revenues | 8,800,425,855 | 3,540,371,213 |

b. Expenses

The details of Expenses for the year ended December 31, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|--|--------------------|--------------------|
| Unrestricted Expenses | | |
| - Operational Expense | 658,733,810 | 502,262,337 |
| - Depreciation Expense | 37,170,625 | 19,157,500 |
| - Other Expense | 9,119,725 | 5,411,692 |
| Total Unrestricted Expenses | 705,024,160 | 526,831,529 |
| Restricted Expenses | | |
| - Program HIVOS RO SEA 1005108: <i>Mapping CSR and LGBT Organization Assistance in Indonesia 2012</i> | - | 210,102,846 |
| - Program HIVOS Administration: <i>Financial and Governance Consultancy to The Internet Governance Forum Program</i> | - | 33,712,280 |
| - Program HIVOS RO SEA 1009298: <i>Informational Video Series for the Strengthening and Transformation of Civil Society Organizations in Indonesia</i> | 278,090,650 | - |
| - Program ICCO & Kerk in Actie: <i>Capacity Building Indonesia Partners</i> | - | 10,195,807 |
| - Program ICCO Cooperation 76-03-04-088: <i>Capacity Building Indonesia Partners</i> | 222,156,730 | - |
| - Program ICCO Cooperation 76-02-04-020 (2014/01): <i>System Set-Up ICCO Field Office in Situbondo</i> | 94,000,000 | - |
| - Program ICCO Cooperation 76-02-04-020 (Joint Agreement): <i>Developing Cage Farming on Grouper and Financial Services for Cage Operator</i> | 51,247,300 | - |
| - Program USAID SUM 2: <i>Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management</i> | 1,415,028,481 | 1,798,658,745 |
| - Program USAID SIAP I: <i>Promoting Government Accountability Improving Coverage of Reports and Issues in the Press ("Akuntabilitas!")</i> | 253,347,900 | 46,374,600 |
| - Program USAID CEPAT: <i>Capacity Building to Strengthen The Financial Management Systems and Capabilities of a USAID-Funded CEPAT NGO Partner</i> | 43,542,800 | 140,290,460 |
| - Program AUSAID HCPI: | - | 34,290,000 |

Financial Capacity Building for HCPI Partner

(Continued)

| | December 31, 2014 | December 31, 2013 |
|---|----------------------|----------------------|
| - Program SIMAVI: <i>Sanitation Hygiene and Water – Financial Capacity Building for YMP</i> | 205,182,105 | 80,280,000 |
| - Program FNV Mondiaal: <i>Financial Capacity Building in Indonesia 2014–2015</i> | 27,310,445 | - |
| - Program TNC ITP: <i>Berau NGO Capacity Building</i> | 197,704,082 | - |
| - Program WWF Indonesia: <i>Development of Institutional Options for the Green Economy's Financial and Program Administrator in West Kutai, East Kalimantan</i> | 40,799,700 | - |
| - Program IBCSD – PLTMH Pakandangan: <i>MHP Construction, CIMARI Watershed Rehabilitation and Local Institution Strengthening in Pakandangan, Pakenjeng Subdistrict, Garut</i> | 866,525,300 | - |
| - Program IBCSD – Vision 2050: <i>Development of Indonesia Vision 2050 (Corporate Vision on Sustainable Development).</i> | 201,445,875 | - |
| - Program MFP 3: <i>Dissemination of Timber Legality Verification System Regulation</i> | 689,315,995 | - |
| - Program KEHATI – TFCA Kalimantan: <i>Strengthening Institutional Capacity, Program and Financial Management of TFCA Kalimantan Partners</i> | 768,414,465 | - |
| Total Restricted Expenses | 5,354,111,828 | 2,353,904,738 |
| Total Expenses | 6,059,135,988 | 2,880,736,267 |

5. Agreements

a. **Humanistisch Instituut voor Ontwikkelingssamenwerking (HIVOS)**

HIVOS had awarded Penabulu Foundation amount of EUR 32,487 to support the project “**CSR Mapping and LGBT Organization Assistance in Indonesia 2012**” with project number RO SEA 1005108 for the period from September 2, 2012 to August 31, 2013 based on grant agreement dated September 4, 2012.

Pertaining to its grant, in year 2012, Penabulu Foundation had received fund from HIVOS amount to € 20,000 or equivalent to Rp 246,500,000 on September 21, 2012 and € 12,487 or equivalent to Rp 154,239,424 on November 30, 2012.

HIVOS had awarded Penabulu Foundation amount of EUR 44,150 to support the project “**Informational Video Series for the Strengthening and Transformation of Civil Society Organizations in Indonesia**” with project number RO SEA 1009298 for the period from August 15, 2014 to December 31, 2015 based on grant agreement dated August 18, 2014.

Pertaining to its grant, in year 2014, Penabulu Foundation had received fund from HIVOS amount to € 35,000 or equivalent to Rp 534,310,000 on August 26, 2014.

b. **ICCO Cooperation**

ICCO Cooperation, hereinafter referred as ICCO, had awarded Penabulu Foundation for amount to EUR 99,252 to provide support the project “**Capacity Building Indonesia Partners**” with project number 76-03-04-088 for the period of January 1, 2014 to December 31, 2015 based on grant agreement dated October 28, 2013.

Pertaining to its grant, in year 2013, Penabulu Foundation had received fund from ICCO amount to € 48,402 or equivalent to Rp 797,180,940 on December 10, 2013.

ICCO also had awarded Penabulu Foundation for amount to EUR 150,150 to provide support the project “**AIP PRISMA Fishery Project 2014-2016**” with project number 76-02-04-020 (1) for the period of December 1, 2014 to December 31, 2015 based on grant agreement dated December 3, 2014.

Pertaining to its grant, in year 2014, Penabulu Foundation had received fund from ICCO amount to € 150,150 or equivalent to Rp 2,253,075,870 on December 29, 2014.

c. **USAID SUM 2**

Research Triangle Institute (RTI) for Project Scaling-Up for Most At Risk Populations: Organizational Performance (SUM 2) funded by USAID, hereinafter referred as USAID SUM 2, had awarded Penabulu Foundation for amount to IDR 5,281,546,667 to provide support the project “**Technical Service Provider for Building the Capacity of Civil Society Organizations’ Organizational Performance in Financial Management**”

with project number 0212622-G-2011-018 for the period from August 15, 2011 to February 28, 2015 based on grant agreement dated August 8, 2011 and the latest amendment (modification) of grant agreement number 6 dated October 1, 2014.

Pertaining to its grant, in year 2011, Penabulu Foundation had received fund from USAID SUM 2 amount to Rp 275,040,000 and in year 2012 amount to Rp 760,473,989.

In year 2013, Penabulu Foundation had received fund from USAID SUM 2 amount to Rp 1,713,387,248 and in year 2014 amount to Rp 1,367,666,944.

d. KEHATI – TFCA Kalimantan

Yayasan Keanekaragaman Hayati Indonesia (KEHATI) for Project Tropical Forest Conservation Act in Kalimantan (TFCA Kalimantan), hereinafter referred as KEHATI, had awarded Penabulu Foundation for amount to IDR 3,612,050,000 to provide support the project **“Strengthening Institutional Capacity, Program and Financial Management of TFCA Kalimantan Partners”** with project number 002/04/06/02/23/TFCA2/CYC.1/IV/2014 dated 30 April 2014 for the period from June 1, 2014 to December 31, 2015.

In year 2014, Penabulu Foundation had received fund from KEHATI amount to Rp 1,315,250,000 on June 3, 2014.

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM HIVOS RO SEA 1005108
Mapping and LGBT Organization Assistance in Indonesia 2012
For the year ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | <u>2014</u> | <u>2013</u> |
|--|------------------|--------------------|
| REVENUE | | |
| HIVOS RO SEA 1005108 Project Fund | - | - |
| Total Revenue | <u>-</u> | <u>-</u> |
| EXPENDITURE | | |
| CSR Mapping | - | 51,468,425 |
| LGBT Organization Assistance | - | 93,875,550 |
| Institutional Support | - | 64,758,871 |
| Total Expenditure | <u>-</u> | <u>210,102,846</u> |
| Excess of Revenue Over Expenditures | - | (210,102,846) |
| Fund Balances, beginning | (202,222) | 209,900,624 |
| Fund Balances, ending | <u>(202,222)</u> | <u>(202,222)</u> |
| - Fund Balance HIVOS ID 192H01 | 891,577 | |
| - Fund Balance HIVOS QL 106S01 | 181,120 | |
| - Fund Balance HIVOS RO SEA 1002991 | (877,875) | |
| - Fund Balance HIVOS RO SEA 1003664 | 7,400 | |
| Fund Balances, adjusted | <u>-</u> | |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM HIVOS HIVOS RO SEA 1009298
Informational Video Series for the Strengthening and Transformation of Civil Society
Organizations in Indonesia
For the year ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | <u>2014</u> | <u>2013</u> |
|--|---------------------------|-----------------|
| REVENUE | | |
| HIVOS RO SEA 1009298 Project Fund | 534,310,000 | - |
| Total Revenue | <u>534,310,000</u> | <u>-</u> |
| EXPENDITURE | | |
| Honorarium and Web Development | 210,525,200 | - |
| Supporting Costs | 67,565,450 | - |
| Total Expenditure | <u>278,090,650</u> | <u>-</u> |
| Excess of Revenue Over Expenditures | 256,219,350 | - |
| Fund Balances, beginning | - | - |
| Fund Balances, ending | <u>256,219,350</u> | <u>-</u> |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM ICCO Cooperation 76-03-04-088
Capacity Building Indonesia Partners
For the year ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | 2014 | 2013 |
|---|----------------------|--------------------|
| REVENUE | | |
| ICCO Cooperation 76-03-04-088 Project Fund | - | 797,180,940 |
| Total Revenue | - | 797,180,940 |
| EXPENDITURE | | |
| Potential Assessment | 104,352,600 | - |
| Business Planning | 57,804,130 | - |
| Business Incubation | - | - |
| Program Management Support | 60,000,000 | - |
| External Financial Audit Support | - | - |
| Total Expenditure | 222,156,730 | - |
| Excess of Revenue Over Expenditures | (222,156,730) | 797,180,940 |
| Fund Balances, beginning | 797,180,940 | - |
| Fund Balances, ending | 575,024,210 | 797,180,940 |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM USAID SUM 2
Technical Service Provider for Building the Capacity of Civil Society Organizations'
Organizational Performance in Financial Management
For the year ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | <u>2014</u> | <u>2013</u> |
|--|----------------------|----------------------|
| REVENUE | | |
| SUM 2 USAID Project Fund | 1,367,666,944 | 1,713,387,248 |
| Total Revenue | <u>1,367,666,944</u> | <u>1,713,387,248</u> |
| EXPENDITURE | | |
| Personnel | 450,100,000 | 707,150,000 |
| Travel & Transportation | 633,071,002 | 858,696,736 |
| Supplies | 5,362,400 | 19,319,175 |
| Other Direct Costs | 326,495,079 | 213,492,834 |
| Total Expenditure | <u>1,415,028,481</u> | <u>1,798,658,745</u> |
| Excess of Revenue Over Expenditures | (47,361,537) | (85,271,497) |
| Fund Balances, beginning | 53,730,339 | 139,001,837 |
| Fund Balances, ending | <u>6,368,802</u> | <u>53,730,339</u> |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM KEHATI – TFCA Kalimantan
Strengthening Institutional Capacity, Program and Financial Management of TFCA
Kalimantan Partners
For the year ended December 31, 2014 and 2013
(Expressed in Indonesian Rupiah)

| | <u>2014</u> | <u>2013</u> |
|---|---------------------------|-----------------|
| REVENUE | | |
| KEHATI – TFCA Kalimantan Project Fund | 1,315,250,000 | - |
| Interest Income | 6,559,104 | - |
| Total Revenue | <u>1,321,809,104</u> | <u>-</u> |
| EXPENDITURE | | |
| Need Assessment and Capacity Building Agreement | 20,000,000 | - |
| Capacity Building | 98,771,950 | - |
| Proposal and Concept Note Mentoring | 166,884,600 | - |
| Personnel and Program Supporting Costs | 386,714,265 | - |
| Indirect Costs | 96,043,650 | - |
| Total Expenditure | <u>768,414,465</u> | <u>-</u> |
| Excess of Revenue Over Expenditures | 553,394,639 | - |
| Fund Balances, beginning | - | - |
| Fund Balances, ending | <u>553,394,639</u> | <u>-</u> |