

Financial Statements
With Independent Auditor's Report

YAYASAN PENA BULU

As of December 31, 2025 and 2024

YAYASAN PENA BULU
FINANCIAL STATEMENTS
December 31, 2025 and 2024

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Independent Auditor's Report

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**DIRECTORS' STATEMENT LETTER
RELATING TO
THE RESPONSIBILITY ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
YAYASAN PENA BULU**

We, the undersigned:

1. Name : Eko Kurniawan
Office address : Komplek Palapa, Jl. Palapa 2 No. 4, RT. 11/RW. 5, Pasar Minggu, Kota Jakarta Selatan 12520
Domicile as stated in ID Card : Taman Fasco A-9 No. 1, RT. 001/RW.022 Seru, Ciputat, Kota Tangerang Selatan
Phone Number : 081283499614
Position : Executive Director

2. Name : Farhan
Office address : Komplek Palapa, Jl. Palapa 2 No. 4, RT. 11/RW. 5, Pasar Minggu, Kota Jakarta Selatan 12520
Domicile as stated in ID Card : Jl. Halmahera IV No. 6 B RT/RW 003 Rembiga Selaparang Kota Mataram - NTB
Phone Number : 081111110844
Position : Finance Director

State that:

1. We are responsible for the preparation and presentation of the financial statement;
2. The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information contained in the financial statements is complete and correct;
b. The 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 internal control system.

This statement letter is made truthfully.

Jakarta, 24 September 2026

Executive Director



Eko Kurniawan



Finance Director



Farhan

INDEPENDENT AUDITORS' REPORT**No: 00214/2.0641/AU.1/11/1670-1/1/IX/2026**

Board of Trustees, Supervisory, Executive and Management
Yayasan Pena Bulu

Opinion

We have audited the financial statements of Yayasan Pena Bulu (the "Foundation"), which comprise the statement of financial position as at December 31, 2025, and the statement of comprehensive income, statement of changes in net assets, cash flows for the years then ended, and notes to the financial statements including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025 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 section of our report. We are independent of the Foundation in accordance with Code of Ethics for Public Accountants established by the Indonesian Institute of Certified Public Accountants that are relevant to our audit of the financial statements in Indonesia, and we have also 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.

Other Matter

Our audit was conducted for the purpose of expressing an opinion on the basic financial statements taken as a whole. The Supplementary Information are presented for additional analytical purposes and are not required to be part of the audit procedures applied in the audit of the basic financial statements. Such information has been subject to the audit procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The financial statements of the Foundation for the year ended December 31, 2024, were audited by another independent auditor with LAI number 00085/2.0775/AU.8/11/0670-4/1/VII/2025 dated July 18, 2025, who expressed an unmodified opinion on those statements.

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 the financial statements that are free from material misstatement, whether due to fraud or error.

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.
- 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.

RAMA WENDRA

Registered Public Accountants



Pandapotan Gabriel, CA, CPA
Public Accountant License No. AP. 1670

Jakarta, September 24, 2026



Statement of Financial Position

YAYASAN PENA BULU

As of December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
ASSETS			
Current Assets			
Cash and cash equivalents	2c, 3	35.381.008.110	10.067.908.239
Cash and cash equivalents – related parties	13	47.186.603.023	59.884.822.294
Program advance	2d, 4	5.975.762.940	467.499.347
Program advance – related parties	13	5.876.556.872	9.115.564.193
Program receivable	2e, 5	-	748.761.359
Program receivable – related parties	13	68.857.825	306.961.900
Prepaid expenses	2f, 6	50.000.000	3.576.715.054
Total Current Assets		94.538.788.770	84.168.232.386
Non-Current Assets			
Investment in stock	2g, 7	300.000.000	300.000.000
Property and equipment – net of accumulated depreciation amounted Rp1.657.300.793 in December 31, 2025 and Rp1.147.751.927 in December 31, 2024	2h, 8	1.308.157.896	33.863.268
Total Non-Current Assets		1.608.157.896	333.863.268
TOTAL ASSETS		96.146.946.666	84.502.095.654
LIABILITIES AND NET ASSETS			
Short-term Liabilities			
Tax payable	2i, 9	184.484.053	-
Accrued expense and program payable	2j, 10	179.864.605	731.880.003
Program payable – related parties	13	1.068.692.900	62.937.750
Total Current Liabilities		1.433.041.558	794.817.753
Long-term Liabilities			
Investment in stock payable	11	165.167.602	165.167.602
Total Liabilities		1.598.209.160	959.985.355
Net Assets			
Unrestricted from Donor	2m, 12	1.192.094.716	305.950.186
Restricted from Donor		41.293.317.970	13.991.749.476
Restricted from Donor – related parties	13	52.063.324.820	69.244.410.637
Total Net Assets		94.548.737.506	83.542.110.299
TOTAL LIABILITIES AND NET ASSETS		96.146.946.666	84.502.095.654

See accompanying Notes to the Financial Statements
which are an integral part of the Financial Statements taken as a whole

Statement of Comprehensive Income

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

	Notes	2025				2024			
		Unrestricted from Donor	Restricted from Donor	Restricted from Donor – related parties	Total	Unrestricted from Donor	Restricted from Donor	Restricted from Donor – related parties	Total
REVENUES	2n, 2p								
Local/ national Donor organizations	14b, 14c	-	2.371.665.962	46.921.292.296	49.292.958.258	-	5.095.197.720	51.213.511.499	56.308.709.219
Bilateral Donor organizations	14b	-	24.358.983.033	-	24.358.983.033	-	17.535.126.603	-	17.535.126.603
Multilateral Donor organizations	14b, 14c	-	18.917.138.117	207.711.466.702	226.628.604.819	-	577.300.912	274.617.022.280	275.194.323.192
Private foundations or philanthropic organizations	14b	-	14.848.378.884	-	14.848.378.884	-	4.279.627.959	-	4.279.627.959
International Non-Governmental Organizations (INGOs) – fundraising	14b	-	17.383.880.054	-	17.383.880.054	-	1.943.119.184	-	1.943.119.184
Fundraising	14a	2.067.240.577	-	-	2.067.240.577	337.188.187	-	-	337.188.187
Receipt of donated property and equipment	14a	1.783.843.494	-	-	1.783.843.494	-	-	-	-
Bank interest income	14a	2.392.349	-	-	2.392.349	21.415.848	-	-	21.415.848
Total Revenues		3.853.476.420	77.880.046.050	254.632.758.998	336.366.281.468	358.604.035	29.430.372.378	325.830.533.779	355.619.510.192
EXPENDITURES	2n, 2p								
Salaries and wages	15b	-	15.328.920.432	-	15.328.920.432	229.000.000	10.855.638.511	-	11.084.638.511
Professional fees and services	15a, 15b	473.702.500	6.310.153.931	-	6.783.856.431	81.980.000	3.176.521.529	-	3.258.501.529
Travel and meetings	15a, 15b	805.872.639	12.082.900.377	-	12.888.773.016	-	17.519.826.147	-	17.519.826.147
Administrative and indirect costs	15a, 15b	993.723.829	7.613.977.516	-	8.607.701.345	136.143.390	4.322.746.046	-	4.458.889.436
Grants, partner support, and beneficiary support	15b	-	9.242.525.300	-	9.242.525.300	-	2.359.000.163	-	2.359.000.163
Depreciation	15a	509.548.866	-	-	509.548.866	122.688.176	-	-	122.688.176
Other expenses	15a	184.484.053	-	-	184.484.053	-	-	-	-
Related parties	15c	-	-	271.813.844.815	271.813.844.815	-	-	259.005.195.492	259.005.195.492
Total Expenditures		2.967.331.887	50.578.477.556	271.813.844.815	325.359.654.258	569.811.566	38.233.732.396	259.005.195.492	297.808.739.454
SURPLUS (DEFICIT)		886.144.533	27.301.568.494	(17.181.085.817)	11.006.627.210	(211.207.531)	(8.803.360.018)	66.825.338.287	57.810.770.738
OTHER COMPREHENSIVE INCOME									
Net assets released from restrictions		-	-	-	-	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME		886.144.533	27.301.568.494	(17.181.085.817)	11.006.627.210	(211.207.531)	(8.803.360.018)	66.825.338.287	57.810.770.738

See accompanying Notes to the Financial Statements
which are an integral part of the Financial Statements taken as a whole

Statements of Changes in Net Assets

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
NET ASSETS UNRESTRICTED FROM DONOR	2m, 12		
Beginning balance		305.950.186	517.157.717
Reconciliation of opening balances		(3)	-
Surplus (deficit) current year		886.144.533	(211.207.531)
Other comprehensive income – net assets released from restrictions		-	-
Ending balance		<u>1.192.094.716</u>	<u>305.950.186</u>
NET ASSETS RESTRICTED FROM DONOR	2m, 12		
Beginning balance		13.991.749.476	22.795.109.494
Surplus (deficit) current year		27.301.568.494	(8.803.360.018)
Other comprehensive income – net assets released from restrictions		-	-
Ending balance		<u>41.293.317.970</u>	<u>13.991.749.476</u>
NET ASSETS RESTRICTED FROM DONOR – RELATED PARTIES	2m, 12, 13		
Beginning balance		69.244.410.637	2.419.072.350
Surplus (deficit) current year		(17.181.085.817)	66.825.338.287
Other comprehensive income – net assets released from restrictions		-	-
Ending balance		<u>52.063.324.820</u>	<u>69.244.410.637</u>
TOTAL NET ASSETS		<u>94.548.737.506</u>	<u>83.542.110.299</u>

See accompanying Notes to the Financial Statements
which are an integral part of the Financial Statements taken as a whole

Statements of Cash Flows

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus (deficit) net assets unrestricted from Donor	886.144.533	(211.207.531)
Surplus (deficit) net assets restricted from Donor	27.301.568.494	(8.803.360.018)
Surplus (deficit) net assets restricted from Donor – related parties	(17.181.085.817)	66.825.338.287
Reconciliation of changes in net assets to net cash provided by operating activities:		
Depreciation	509.548.866	122.688.176
(Increase) decrease in program receivable	748.761.359	(736.761.359)
(Increase) decrease in program receivable – related parties	238.104.075	(306.961.900)
(Increase) decrease in staff advance	214.873.591	-
(Increase) decrease in program advance	(5.723.137.184)	829.645.023
(Increase) decrease in program advance – related parties	3.239.007.321	2.076.717.622
(Increase) decrease in prepaid expense	3.524.915.054	(3.576.715.054)
(Increase) decrease in prepaid tax	1.800.000	-
Increase (decrease) in program payable	17.675.954	(696.826.571)
Increase (decrease) in accrued expense	(569.691.352)	-
Adjustments to the reconciliation of opening balances and related party classification	(3)	-
Increase (decrease) in tax payable	184.484.053	-
Increase (decrease) in program payable – related parties	1.005.755.150	(55.165.276.175)
Net cash flows provided by operating activities	14.398.724.094	357.280.500
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(1.783.843.494)	-
Net cash flows used for investing activities	(1.783.843.494)	-
NET INCREASE IN CASH AND CASH EQUIVALENT	12.614.880.600	357.280.500
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	69.952.730.533	69.595.450.033
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	82.567.611.133	69.952.730.533

See accompanying Notes to the Financial Statements
which are an integral part of the Financial Statements taken as a whole

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

1. GENERAL INFORMATION**a. Establishment**

Yayasan Pena Bulu (the “Foundation”) (“Penabulu”) was established on October 22, 2003 in Jakarta with deed No. 1, before Rita Riana Hutapea, SH., Notary in Bekasi. The deed of Yayasan Pena Bulu has been amended several times, most recently in accordance with the Deed of Statement of Decision of the Yayasan Pena Bulu Advisory Meeting No. 8 dated June 12, 2025 from Kokoh Henry, SH., M.Kn., Notary. The amendment to the deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-AH.01.06-0053099 dated June 16, 2025.

b. Foundation activities and Oxfam affiliations

The Foundation is a non-profit organization engaged in resource mobilization and management, strengthening civil society capacity, climate and gender justice, health, and humanitarian action.

Since late November 2023, Penabulu has held Prospective Affiliate status with Oxfam International, with a two-year transition period before it is fully recognized as a member of the confederation under the name Penabulu Oxfam. In preparation for full affiliation, Penabulu has developed its 2025–2030 Affiliation Strategy, which covers safe civic space, universal access to basic services, climate resilience and energy transition, as well as fair finance and responsible business practices. The affiliation with the global Oxfam network strengthens Penabulu’s role as a local organization supporting the empowerment of Indonesian civil society, while connecting it to the global movement for the eradication of poverty and inequality.

The Foundation is domiciled at Komplek Palapa, Jalan Palapa II No. 4, Pasar Minggu, South Jakarta 12520.

c. Organization structure

The organizational structure for 2025, based on Notarial Deed No. 8 dated June 12, 2025, drawn up by Notary Kokoh Henry, S.H., M.Kn., is as follows:

Organs	Position	Name
Advisory Board	Chairperson	Damayanti Buchori
Advisory Board	Member	Raden Erwin Soeprastowo
Advisory Board	Member	Mardiyah
Advisory Board	Member	Toto Raharja
Advisory Board	Member	Dewi Sumaryani
Supervisory Board	Member	Hadi Prayitno
Executive Board	Chairperson	Eko Kurniawan
Executive Board	Vice chairperson	Budi Susilo
Executive Board	Secretary	Maya Fathia
Executive Board	Treasurer	Farhan

d. Authorization of the financial statements

The date of authorization for the issuance of the financial statements by the Management Board of the Foundation is on September 24, 2026.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

2. MATERIAL ACCOUNTING POLICY INFORMATION

a. Basis of financial statement presentation

The financial statement has been prepared and presented in accordance with the Indonesian Financial Accounting Standards (SAK), particularly refer to ISAK 335 regarding the Presentation of Financial Statements of Non-Profit Oriented Entities. The financial statement using a modified cash basis, receipts are recognized when funds are received, while expenditures are recorded when incurred. Relevant SAK standards cover the presentation of financial statements, the statement of financial position, the statement of comprehensive income, the statement of cash flows, notes to the financial statements, accounting policies and estimates, property and equipment, leases, liabilities and equity, revenue, borrowing costs, employee benefits, income tax, foreign currency, events after the reporting period, and related parties. The statement of cash flows is prepared using the indirect method. Cash and cash equivalents comprise cash, bank balances, and time deposits with maturities of three months or less from the date of placement.

b. Amendment of Statement of Financial Accounting Standards (PSAK)

The Indonesian Financial Accounting Standards Board has issued several new standards and interpretations or revisions below, which are relevant to the Foundation financial statements beginning on January 1, 2025 as follows:

- Revised PSAK 107: Financial Instruments: Disclosures;
- Revised PSAK 109: Financial Instruments;
- Revised PSAK 115: Revenue from Contracts with Customers;
- Amendments PSAK 116: Lease regarding Lease Liability in a Sale and Leaseback;
- Amendments PSAK 207: Statement of Cash Flows and PSAK 107: Financial Instrument: Disclosure regarding Supplier Finance Arrangements;
- Revised PSAK 219: Employee Benefits
- Revised PSAK 228: Investments in Associates and Joint Ventures

Several SAKs and ISAKs including amendments and annual improvements that became effective in the current year and are relevant to the Foundation's operation have been adopted.

Other SAKs and ISAKs that are not relevant to the Foundation's operation or might affect the accounting policies in the future are being evaluated by the management the potential impact that might arise from the adoption of these standards to the financial statements.

c. Cash and cash equivalents

Cash and cash equivalents consists of cash on hand, cash in bank which are not pledged as collateral nor restricted for use.

d. Program advance

Program advance represents fund given to the local partners and staff (field team/ management) to support all of the program activities and will be charged to expense upon supporting document of the advance.

e. Program receivable

Program receivables represent amounts due to the Foundation arising from the implementation of programs and projects, including claims for reimbursement of eligible program expenditures and other amounts receivable related to program activities.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

f. Prepaid expenses

Prepaid expenses are advance payment made by the Foundation for office rent and others.

g. Investment in stock

The Foundation's investment in stock represents its ownership interest in an investee company. The investment is initially recognized at its acquisition cost and subsequently accounted for in accordance with the applicable requirements of Indonesian Financial Accounting Standards.

h. Property and equipment

Property and equipment are recorded at acquisition cost. Depreciation is calculated using the straight-line method. Category 1 at 25% or 4 years, Category 2 at 12.5% or 8 years and buildings at 5% or 20 years. Maintenance and repair costs are expensed as incurred, whereas repairs and additions meeting specific criteria are capitalized. Assets that are no longer in use or are sold are derecognized along with their accumulated depreciation.

i. Taxation

Based on Law No. 7 year 1983 regarding "Income Tax" which amended with Law No. 36 Year 2008, for nonprofit organization, states that grants or donation is not a tax object, as long as there is not related to business, service, ownership, or mastery between parties.

j. Accrued expenses

Accrued expenses are recognized when performing an obligation to pay other parties and employee expenses. Accrued expenses to other parties are obligation arising from services that have been carried out by other parties for the benefit of the Foundation. Accrued expenses to employees are travel expenses, communication expenses, social security (BPJS Ketenagakerjaan) and health security (BPJS Kesehatan).

k. Program payable

Program payable includes contributions from Donors with imposed conditions, designated for specified programs/ activities. The contributions received are treated as program payable until the conditions are fulfilled.

l. Employee benefit

The employee benefits policy adheres to PSAK 219 "Employee Benefit" of the Indonesian Financial Accounting Standards (SAK) and applicable labor regulations. All employees held contract status; consequently, the Foundation did not calculate or record employee benefit obligations for current year. The Foundation has partnered with BPJS Kesehatan (Social Security Agency on Health) under business entity number BU04961835 since December 1, 2015.

m. Net assets

Unrestricted net assets are the remaining sources of funds whose use is not restrictions for certain purposes by Donors for all the Foundation activities that are not determined by Donors. Restricted net assets is ending balance program from Donor related to project implementation that has been conducted and still in progress accordance with the provisions and mutual agreement.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

n. Fund classification and consortium

Revenues subject to donor-imposed restrictions are presented as revenues with restrictions from Donor. Revenues without restrictions are presented unrestricted from Donor. Disbursed funds are categorized according to the classification of the corresponding revenues. Since 2020, Yayasan Pena Bulu and Yayasan Kemitraan Strategis Tuberkulosis Indonesia (STPI) have collaborated within the Penabulu-STPI Community Consortium, pursuant to the consortium deed and agreement, including their amendments. For 2025, the GF and RBP programs are presented within the group of revenues with restrictions from related parties.

o. Foreign currency transactions and balances

The Foundation records transactions in Rupiah. Transactions in foreign currencies are translated into Rupiah using the Bank Indonesia middle exchange rate prevailing on the transaction date.

p. Related parties

Related party is a person or entity related to the reporting entity as defined in PSAK 224 "Related Parties Disclosure" of the Indonesia Financial Accounting Standards (SAK), including key management personnel, parties with control or significant influence, members of the business group, associates or joint ventures, post-employment benefit plans, and entities providing key management services. All significant transactions with related parties — whether conducted on terms identical to or different from those with third parties — are disclosed in the financial statements.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

3. CASH AND CASH EQUIVALENT

Details of cash and bank balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Cash on hand	1.535.700	8.447.496
Cash in banks		
Indonesian Rupiah		
PT Bank Mandiri (Persero) Tbk – last 4 digits of the account:		
- Mandiri-1665	12.722.533.774	384.264.844
- Mandiri-1699	2.939.763.405	927.929.111
- Mandiri-2007	2.527.421.361	-
- Mandiri-1991	1.998.909.885	-
- Mandiri-9851	1.622.525.808	1.637.117
- Mandiri-3646	1.512.865.492	106.041.414
- Mandiri-9836	700.766.833	622.931.046
- Mandiri-2015	690.188.829	-
- Mandiri-7125	675.088.344	1.162.780.817
- Mandiri-7177	565.001.102	21.001.627
- Mandiri-5861	477.476.174	1.885.393
- Mandiri-8458	427.086.468	21.415.848
- Mandiri-9380	328.930.747	170.977.857
- Mandiri-6286	309.958.234	-
- Mandiri-5878	185.851.200	1.296.605
- Mandiri-8219	130.583.901	5.864.456
- Mandiri-9828	113.504.630	344.282.678
- Mandiri-8466	4.998.193	1.222.717
- Mandiri-5187	3.325.000	-
- Mandiri-9789	2.421.231	957.429.027
- Mandiri-9044	2.298.452	4.669.307
- Mandiri-5710	1.975.000	-
- Mandiri-6992	1.975.000	-
- Mandiri-1421	1.975.000	-
- Mandiri-9364	1.485.666	1.480.684
- Mandiri-5846	1.322.046	1.233.990.479
- Mandiri-9028	1.031.271	837.497.866
Subtotal	27.951.263.046	6.808.598.893
PT Bank Negara Indonesia (Persero) Tbk – last 4 digits of the account:		
- BNI-4535	3.982.227.480	2.489.450
- BNI-8804	820.345.198	336.534.031
- BNI-9909	308.350.932	570.309.379
- BNI-8999	196.526.467	1.213.329
- BNI-4705	4.939.859	1.817.599
- BNI-9999	4.125.176	220.860.168
- BNI-5520	2.167.690	1.393.564
- BNI-0003	-	635.497.146
- BNI-5679	-	438.046.373
Subtotal	5.318.682.802	2.208.161.039

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3. CASH AND CASH EQUIVALENT (Continued)

Details of cash and bank balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows: (Continued)

	2025	2024
Cash in banks (Continued)		
Indonesian Rupiah (Continued)		
PT Bank Tabungan Negara (Persero) Tbk – last 4 digits of the account:		
- BTN-7677	478.330.341	-
Subtotal Indonesian Rupiah	33.748.276.189	9.016.759.932
US Dollar		
PT Bank Mandiri (Persero) Tbk – last 4 digits of the account:		
- Mandiri USD-9797	17.033.730	1.000.578.000
PT Bank Negara Indonesia (Persero) Tbk – last 4 digits of the account:		
- BNI USD-5142	1.594.181.588	10.319.166
- BNI USD-9988	2.609.098	12.434.071
Subtotal US Dollar	1.613.824.416	1.023.331.237
Euro		
PT Bank Negara Indonesia (Persero) Tbk – last 4 digits of the account:		
- BNI EUR-1102	11.288.788	11.146.975
- BNI EUR-3303	5.342.268	6.074.056
- BNI EUR -2208	740.749	2.148.543
Subtotal Euro	17.371.805	19.369.574
Total Cash and Cash Equivalent	35.381.008.110	10.067.908.239

4. PROGRAM ADVANCE

Details of program advance balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Partners advance	5.793.303.375	70.166.191
Staff advance	182.459.565	397.333.156
Total Program Advance	5.975.762.940	467.499.347

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(Expressed in IDR, unless otherwise stated)

5. PROGRAM RECEIVABLE

Details of program receivable balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Program receivable	-	748.761.359
Total Program Receivable	-	748.761.359

6. PREPAID EXPENSES

Details of prepaid expenses balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Prepaid expenses	50.000.000	3.574.915.054
Prepaid tax	-	1.800.000
Total Prepaid Expenses	50.000.000	3.576.715.054

The prepaid expense of Rp50.000.000 for 2025 represents the office rent for Yayasan Pena Bulu.

7. INVESTMENT IN STOCK

Equity investments in each Company, amounting to Rp30.000.000 representing 15% capital ownership, are recorded using the cost method.

	2025	2024
PT Penabulu Rekayasa Digital	30.000.000	30.000.000
PT Penabulu Interaktif Media	30.000.000	30.000.000
PT Penabulu Parama Fulcra	30.000.000	30.000.000
PT Penabulu Artha Nagari	30.000.000	30.000.000
PT Penabulu Lingkar Madani	30.000.000	30.000.000
PT Penabulu Simpul Berdaya	30.000.000	30.000.000
PT Penabulu Upacaya Semesta	30.000.000	30.000.000
PT Penabulu Trimitra Lestari	30.000.000	30.000.000
PT Penabulu Satya Tama	30.000.000	30.000.000
PT Penabulu Wikara Pranata	30.000.000	30.000.000
Total Investment in Stock	300.000.000	300.000.000

YAYASAN PENA BULU

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8. PROPERTY AND EQUIPMENT

Details and mutation of property and equipment balance as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025			Ending balance
	Beginning balance	Addition	Deduction	
<u>Cost</u>				
Computer and electronics	840.862.093	1.782.543.494	-	2.623.405.587
Office furniture and equipment	297.753.102	1.300.000	-	299.053.102
Vehicle	43.000.000	-	-	43.000.000
Total cost	1.181.615.195	1.783.843.494	-	2.965.458.689
<u>Accumulated depreciation</u>				
Computer and electronics	(807.901.218)	(508.402.723)	-	(1.316.303.941)
Office furniture and equipment	(296.850.709)	(1.146.143)	-	(297.996.852)
Vehicle	(43.000.000)	-	-	(43.000.000)
Total accumulated depreciation	(1.147.751.927)	(509.548.866)	-	(1.657.300.793)
Book value	33.863.268			1.308.157.896
	2024			Ending balance
	Beginning balance	Addition	Deduction	
<u>Cost</u>				
Computer and electronics	840.862.093	-	-	840.862.093
Office furniture and equipment	297.753.102	-	-	297.753.102
Vehicle	43.000.000	-	-	43.000.000
Total cost	1.181.615.195	-	-	1.181.615.195
<u>Accumulated depreciation</u>				
Computer and electronics	(695.896.843)	(112.004.375)	-	(807.901.218)
Office furniture and equipment	(286.166.908)	(10.683.801)	-	(296.850.709)
Vehicle	(43.000.000)	-	-	(43.000.000)
Total accumulated depreciation	(1.025.063.751)	(122.688.176)	-	(1.147.751.927)
Book value	156.551.444			33.863.268

9. TAX PAYABLE

Details of tax payable balances as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Income tax article 21	104.402.593	-
Income tax article 23	80.081.460	-
Total Tax Payable	184.484.053	-

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

10. ACCRUED EXPENSE AND PROGRAM PAYABLE

Details of accrued expense and program payable as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Accrued expense	162.188.651	731.880.003
Program payable	17.675.954	-
Total Accrued Expense and Program Payable	179.864.605	731.880.003

11. INVESTMENT IN STOCK PAYABLE

Details of investment in stock payable as of December 31, 2025, and comparative figures for December 31, 2024 are as follows:

	2025	2024
Investment in stock payable	165.167.602	165.167.602
Total Investment in Stock Payable	165.167.602	165.167.602

12. NET ASSETS

Changes in net assets are presented in three categories, consistent with the prior year presentation. The 2025 related party balances represent the consolidated net balances of the GF and the RBP program, derived from their respective special audit reports.

	2025	2024
Net Assets Unrestricted from Donor		
Beginning balance	305.950.186	517.157.717
Reconciliation of opening balances	(3)	-
Surplus (deficit) current year	886.144.533	(211.207.531)
Other comprehensive income – net assets released from restrictions	-	-
Ending balance	1.192.094.716	305.950.186
Net Assets Restricted from Donor		
Beginning balance	13.991.749.476	22.795.109.494
Surplus (deficit) current year	27.301.568.494	(8.803.360.018)
Other comprehensive income – net assets released from restrictions	-	-
Ending balance	41.293.317.970	13.991.749.476
Net Assets Restricted from Donor – Related Parties		
Beginning balance	69.244.410.637	2.419.072.350
Surplus (deficit) current year	(17.181.085.817)	66.825.338.287
Other comprehensive income – net assets released from restrictions	-	-
Ending balance	52.063.324.820	69.244.410.637
Total Net Assets	94.548.737.506	83.542.110.299

Notes to the Financial Statements

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

13.CASH AND CASH EQUIVALENT, PROGRAM ADVANCE, PROGRAM RECEIVABLE AND PROGRAM PAYABLE – RELATED PARTIES

Related party balances originate from the GF and RBP programs in Jambi, Central Kalimantan, Riau, West Java, South Kalimantan, and Southwest Papua. This classification carries forward the 2024 financial statement disclosures.

	2025	2024
Cash and cash equivalent	47.186.603.023	59.884.822.294
Program advance	5.876.556.872	9.115.564.193
Program receivable	68.857.825	306.961.900
Program payable	(1.068.692.900)	(62.937.750)
Total Net Assets - Related Parties	<u>52.063.324.820</u>	<u>69.244.410.637</u>

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(Expressed in IDR, unless otherwise stated)

14. REVENUES

Revenue for 2025 and 2024 is presented by restriction category and detailed by donor and program. The 2024 figures are based on the figures in the Notes to the 2024 Financial Statements.

a. Unrestricted from Donor

	2025	2024
Fundraising	2.067.240.577	337.188.187
Receipt of donated property and equipment	1.783.843.494	-
Bank interest income	2.392.349	21.415.848
Total Revenues Unrestricted from Donor	3.853.476.420	358.604.035

b. Restricted from Donor

	2025	2024
Bilateral Donor organizations		
Oxfam Australia – WE for JET Year 3	7.048.184.372	-
USAID – INTEGRASI	6.669.827.319	10.349.369.374
Oxfam Canada – Care Connect	4.730.222.951	7.399.215.990
Management Sciences for Health – Together Towards TB Elimination and a TB-Free Future (USAID BEBAS – TB)	1.574.316.646	1.750.711.552
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	1.380.507.950	-
Oxfam Novib – A Fair Price for Smallholder Farmers to Reduce the Living Income Gap in Indonesia	877.493.829	-
Oxfam in Indonesia – WE for JET Indonesia Year 2	705.703.321	1.744.374.196
Oxfam Australia – GEDSI JET Nexus Action Learning Department of Foreign Affairs, Trade, and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	371.922.617	-
DT Global Asia Pacific Pty Ltd – Services to Support an Inclusive Climate Finance Ecosystem and Green Economic Growth in Indonesia	331.010.553	-
Asian Community Trust/ KfW – ACB KWF	-	(3.708.544.508)
Subtotal Revenues Restricted from Donor – Bilateral Donor organizations	24.358.983.033	17.535.126.603
	2025	2024
Multilateral Donor organizations		
European Union – CoEvolve 2	18.761.988.117	22.900.145
Yayasan Bina Usaha Lingkungan – SGP	155.150.000	310.300.000
European Union – CoEvolve 1	-	244.100.767
Subtotal Revenues Restricted from Donor – Multilateral Donor organizations	18.917.138.117	577.300.912

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

14.REVENUES (Continued)**b. Restricted from Donor** (Continued)

	2025	2024
Private foundations or philanthropic organizations		
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	7.233.476.725	-
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	4.965.628.805	-
Oxfam America – SHIFT in Asia	1.344.110.238	-
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	827.833.128	772.570.242
Yayasan PLUS-PLUS II	251.903.619	352.000.000
Burung Indonesia-Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	225.426.369	-
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	-	2.431.128.860
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	-	723.928.857
Subtotal Revenues Restricted from Donor – Private foundations or philanthropic organizations	14.848.378.884	4.279.627.959

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

14.REVENUES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
International Non-Governmental Organizations (INGOs) – fundraising		
Oxfam Novib – HST-LHL	7.864.939.119	-
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	3.711.869.824	-
Oxfam Hongkong – Enhancing Climate and Gender-Just Community Resilience in Indonesia Through Building Models of Climate-Smart Agriculture, Civil Society Consolidation and Digital Safety for Women and Girls	1.593.650.102	-
Oxfam Great Britain-Sumatra Flash Flood and Landslides	1.510.228.881	-
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women's Safety in Tea, Indonesia	1.224.036.811	-
Stichting Simavi – WJF Indonesia Pilot Phase	659.860.120	-
SNV Netherlands Development Organisation – SNV 202309	329.398.800	80.301.200
Oxfam in Indonesia – Fundraising and Goes to Campus	275.860.045	900.000.000
Oxfam America – Emergency Response to the Shrinking Civic Space in Indonesia	196.638.138	-
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	17.398.214	338.356.750
Oxfam in Indonesia – WE for JET	-	490.118.975
Management Sciences for Health – MSH	-	134.342.259
Subtotal Revenues Restricted from Donor – International Non-Governmental Organizations (INGOs) – fundraising	17.383.880.054	1.943.119.184
	2025	2024
Local/ national Donor organizations		
Oxfam International – Commitment Action Plan	1.030.907.786	2.143.556.752
Yayasan Humanis dan Inovasi Sosial – VCA	675.231.330	2.423.239.218
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	337.908.771	-
Swaniti Initiative – Climate Finance Mapping in Indonesia	327.618.075	-
Cowater International Inc. – LDI	-	320.531.750
Samdhana Institute – Samdhana	-	207.870.000
Subtotal Revenues Restricted from Donor – Local/ national Donor organizations	2.371.665.962	5.095.197.720
Total Revenues Restricted from Donor	77.880.046.050	29.430.372.378

YAYASAN PENA BULU

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14.REVENUES (Continued)**c. Restricted from Donor – related parties**

	2025	2024
Multilateral Donor organizations		
The Global Fund – Eliminating TB in Indonesia	207.711.466.702	274.617.022.280
Subtotal Revenues Restricted from Donor – Multilateral Donor organizations	207.711.466.702	274.617.022.280
	2025	2024
Local/ national Donor organizations		
RBP REDD+ GCF Output 2 – Jambi Province	13.839.882.825	21.262.192.462
RBP REDD+ GCF Output 2 – Southwest Papua Province	10.201.975.500	-
RBP REDD+ GCF Output 2 – South Kalimantan Province	9.104.842.729	-
RBP FCPF Carbon Fund	7.710.018.551	8.819.140.512
RBP REDD+ GCF Output 2 – Riau Province	2.498.682.377	-
RBP REDD+ GCF Output 2 – West Java Province	2.133.512.000	-
RBP REDD+ GCF Output 2 – Lampung Province	963.087.225	2.202.268.427
RBP REDD+ GCF Output 2 – Central Kalimantan Province	469.291.089	18.929.910.098
Subtotal Revenues Restricted from Donor – Local/ national Donor organizations	46.921.292.296	51.213.511.499
Total Revenues Restricted from Donor – related parties	254.632.758.998	325.830.533.779

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15. EXPENDITURES

Expenditures are presented by restriction category, donor type, Level 2 cost category and donor/program.

a. Unrestricted from Donor

	2025	2024
Administration and indirect costs	993.723.829	136.143.390
Travel and meetings	805.872.639	-
Depreciation	509.548.866	122.688.176
Professional fees and services	473.702.500	81.980.000
Salaries and wages	-	229.000.000
Other expenses	184.484.053	-
Total Expenditures Unrestricted from Donor	2.967.331.887	569.811.566

b. Restricted from Donor

	2025	2024
Salaries and wages		
USAID – INTEGRASI	4.457.259.739	2.581.599.224
European Union – CoEvolve 2	2.627.261.214	2.219.688.957
Oxfam Canada – Care Connect	2.338.810.268	1.334.005.044
Oxfam Novib – HST-LHL	918.736.211	253.225.876
Oxfam in Indonesia – WE for JET Indonesia Year 2	792.763.728	558.864.459
Oxfam Australia – WE for JET Year 3	636.131.548	-
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	530.156.596	-
Yayasan Humanis dan Inovasi Sosial – VCA	395.415.187	735.208.622
Management Sciences for Health – Together Towards TB Elimination and a TB-Free Future (USAID BEBAS – TB)	384.000.000	1.841.384.986
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	378.000.000	-
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women's Safety in Tea, Indonesia	306.190.059	-
Oxfam America – SHIFT in Asia	267.616.988	-
Oxfam in Indonesia – Fundraising and Goes to Campus	200.814.326	4.085.674
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	180.560.160	43.393.440
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	175.036.583	-
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	175.000.000	-
Oxfam International – Commitment Action Plan	164.999.686	657.812.029
Stichting Simavi – WJF Indonesia Pilot Phase	161.078.721	-

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15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Salaries and wages (Continued)		
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	68.000.000	-
Burung Indonesia – Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	58.800.000	-
Department of Foreign Affairs, Trade and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	32.245.200	-
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	31.874.218	2.900.000
DT Global Asia Pacific Pty Ltd – Services to Support an Inclusive Climate Finance Ecosystem and Green Economic Growth in Indonesia	24.000.000	-
Swaniti Initiative – Climate Finance Mapping in Indonesia	23.650.000	-
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	520.000	-
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	-	263.280.200
Oxfam in Indonesia – WE for JET	-	204.190.000
Cowater International Inc. – LDI	-	156.000.000
Subtotal Expenditures Restricted from Donor – Salaries and wages	15.328.920.432	10.855.638.511
	2025	2024
Professional fees and services		
Oxfam Canada – Care Connect	1.494.250.519	164.003.250
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women's Safety in Tea, Indonesia	658.151.403	-
Multiplier	440.000.000	-
Oxfam in Indonesia – WE for JET Indonesia Year 2	416.391.501	11.500.000
Oxfam Novib – HST-LHL	367.956.548	79.900.000
Yayasan Humanis dan Inovasi Sosial – VCA	357.091.287	175.181.731
Oxfam in Indonesia – Fundraising and Goes to Campus	254.465.150	271.507.500
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	226.796.250	-
Management Sciences for Health – Together Towards TB Elimination and a TB-Free Future (USAID BEBAS – TB)	218.594.768	-
European Union – CoEvolve 2	210.947.434	601.203.177
Oxfam Australia – WE for JET Year 3	210.731.250	-
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	200.000.000	-

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15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Professional fees and services (Continued)		
Swaniti Initiative – Climate Finance Mapping in Indonesia	197.700.000	-
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	172.000.000	-
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	165.000.000	323.550.860
Yayasan PLUS – PLUS II	148.000.000	115.000.000
SNV Netherlands Development Organisation – SNV 202309	121.398.800	-
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	112.890.000	-
Yayasan Bina Usaha Lingkungan – SGP	100.000.000	-
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	61.442.001	-
Department of Foreign Affairs, Trade and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	56.350.000	-
Burung Indonesia – Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	55.007.500	-
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	20.280.000	-
USAID – INTEGRASI	20.709.520	584.533.184
Oxfam International – Commitment Action Plan	17.750.000	310.836.595
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	5.250.000	-
Stichting Simavi – WJF Indonesia Pilot Phase	1.000.000	-
Oxfam in Indonesia – WE for JET	-	262.897.732
Commitment Action Plan 2023 – Commitment Action Plan 2023	-	99.000.000
Cowater International Inc. – LDI	-	93.500.000
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	-	83.907.500
Subtotal Expenditures Restricted from Donor – Professional fees and services	6.310.153.931	3.176.521.529

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(Expressed in IDR, unless otherwise stated)

15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Travel and meetings		
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	3.171.406.463	-
Oxfam Canada – Care Connect	1.617.542.106	301.484.021
USAID – INTEGRASI	1.316.292.904	1.744.526.037
Multiplier	769.500.000	3.950.733.747
Oxfam International – Commitment Action Plan	694.715.211	424.506.215
Oxfam Novib – HST-LHL	594.775.007	53.355.461
Oxfam in Indonesia – WE for JET Indonesia Year 2	558.591.280	66.126.255
Oxfam Australia – We for JET Year 3	473.846.256	-
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	419.500.000	5.013.011.425
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	371.644.025	-
Yayasan Humanis dan Inovasi Sosial – VCA	306.298.392	988.744.123
European Union – CoEvolve 2	258.773.358	125.927.164
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	216.474.156	-
SNV Netherlands Development Organisation – SNV 202309	213.000.000	120.189.897
Yayasan PLUS – PLUS II	162.903.619	307.396.381
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women's Safety in Tea, Indonesia	157.508.115	-
Yayasan Bina Usaha Lingkungan – SGP	154.000.000	141.199.087
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	111.116.471	-
Oxfam Australia – GEDSI JET Nexus Action Learning	106.142.660	-
Burung Indonesia – Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	101.262.439	-
Swaniti Initiative – Climate Finance Mapping in Indonesia	99.057.053	-
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	62.740.194	56.671.737
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	33.114.895	-
Stichting Simavi – WJF Indonesia Pilot Phase	32.761.381	-
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	30.228.840	-
Oxfam America – Emergency Response to the Shrinking Civic Space in Indonesia	26.240.804	-
Oxfam America – SHIFT in Asia	19.617.735	-
Oxfam in Indonesia – Fundraising and Goes to Campus	3.667.013	44.554.782

YAYASAN PENA BULU

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15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Travel and meetings (Continued)		
Department of Foreign Affairs, Trade and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	180.000	-
Ford Foundation	-	1.546.798.000
Samdhana Institute – Samdhana	-	592.743.000
Oxfam in Indonesia – WE for JET	-	435.080.520
Stop TB Partnership	-	391.658.982
Tara	-	379.410.789
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	-	306.739.520
Commitment Action Plan 2023 – Commitment Action Plan 2023	-	282.521.292
Eco Green	-	94.978.883
Cowater International Inc. – LDI	-	65.407.990
Searca	-	55.974.192
WWF Indonesia Foundation	-	30.086.647
Subtotal Expenditures Restricted from Donor – Travel and meetings	12.082.900.377	17.519.826.147
	2025	2024
Administrative and indirect costs		
USAID – INTEGRASI	1.163.755.439	2.331.682.650
Oxfam Canada – Care Connect	1.040.456.920	204.054.012
European Union – CoEvolve 2	825.161.476	245.703.392
Oxfam International – Commitment Action Plan	729.267.400	174.577.402
Management Sciences for Health – Together Towards TB Elimination and a TB-Free Future (USAID BEBAS – TB)	696.909.945	184.138.499
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	605.061.999	-
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	458.762.048	-
Oxfam Novib – HST-LHL	436.268.229	6.020.000
Multiplier	291.500.000	-
Oxfam in Indonesia – Fundraising and Goes to Campus	258.553.100	138.212.500
Oxfam Australia – WE for JET Year 3	166.582.857	-
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	131.187.013	65.131.801
Yayasan Humanis dan Inovasi Sosial – VCA	107.043.436	669.381.347
Oxfam Great Britain – Sumatra Flash Flood and Landslides	106.066.414	-
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	100.961.222	-

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For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Administrative and indirect costs (Continued)		
Department of Foreign Affairs, Trade and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	98.377.822	-
Yayasan Bina Usaha Lingkungan – SGP	70.250.913	-
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women’s Safety in Tea, Indonesia	70.173.211	-
Oxfam America – SHIFT in Asia	43.626.910	-
Oxfam in Indonesia – WE for JET Indonesia Year 2	39.736.294	6.104.000
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	38.184.821	27.859.718
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	38.078.000	70.000.000
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	33.342.136	-
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	28.635.405	-
Stichting Simavi – WJF Indonesia Pilot Phase	12.475.000	-
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	10.319.166	59.682.471
Swaniti Initiative – Climate Finance Mapping in Indonesia	7.211.022	-
Burung Indonesia – Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	5.996.000	-
Oxfam Australia – GEDSI JET Nexus Action Learning	30.000	-
DT Global Asia Pacific Pty Ltd – Services to Support an Inclusive Climate Finance Ecosystem and Green Economic Growth in Indonesia	3.318	-
Oxfam in Indonesia – WE for JET	-	60.575.172
Cowater International Inc. – LDI	-	49.623.085
Yayasan PLUS – PLUS II	-	25.000.000
Commitment Action Plan 2023 – Commitment Action Plan 2023	-	5.000.000
Subtotal Expenditures Restricted from Donor – Administrative and indirect costs	7.613.977.516	4.322.746.046

YAYASAN PENA BULU

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(Expressed in IDR, unless otherwise stated)

15. EXPENDITURES (Continued)**b. Restricted from Donor (Continued)**

	2025	2024
Grants, partner support, and beneficiary support		
Oxfam Novib – HST-LHL	2.207.483.993	-
European Union – CoEvolve 2	2.074.740.141	459.490.387
Oxfam Australia – WE for JET Year 3	1.972.985.203	-
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	1.012.913.409	-
USAID – INTEGRASI	919.328.219	1.899.509.776
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	404.749.560	-
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	397.206.775	-
Oxfam America – SHIFT in Asia	167.211.000	-
Oxfam Novib – A Fair Price for Smallholder Farmers to Reduce the Living Income Gap in Indonesia	49.000.000	-
Stichting Simavi – WJF Indonesia Pilot Phase	36.907.000	-
Subtotal Expenditures Restricted from Donor – Grants, partner support, and beneficiary support	9.242.525.300	2.359.000.163
Total Expenditures Restricted from Donor	50.578.477.556	38.233.732.396

c. Restricted from Donor – related parties

	2025	2024
Related parties		
Global Fund – Eliminating TB in Indonesia	216.123.190.479	248.010.283.984
RBP REDD+ GCF Output 2 – Jambi Province	21.648.847.652	1.062.397.638
RBP REDD+ GCF Output 2 – Central Kalimantan Province	13.906.014.148	603.922.245
RBP FCPF Carbon Fund	9.088.067.952	8.423.313.705
RBP REDD+ GCF Output 2 – Southwest Papua Province	5.862.275.635	-
RBP REDD+ GCF Output 2 – South Kalimantan Province	1.993.214.907	-
RBP REDD+ GCF Output 2 – Lampung Province	2.260.077.732	905.277.920
RBP REDD+ GCF Output 2 – West Java Province	504.267.771	-
RBP REDD+ GCF Output 2 – Riau Province	427.888.539	-
Total Expenditures Restricted from Donor – Related parties	271.813.844.815	259.005.195.492

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

16. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

The Foundation has transactions and balances with related parties arising in the ordinary course of its activities. The nature of the relationships and transactions with related parties are disclosed below:

Related parties	Nature of relationship	Transactions
Konsorsium Komunitas Penabulu-STPI – The Global Fund	The Foundation is a member of the consortium and one of the program's primary recipients	Grant receipts, program expenditures, bank, PR/SR advances, receivables and payables
BPD LH – RBP Jambi	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank, advances and program expenditures
BPD LH – RBP Central Kalimantan	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank, advances and program expenditures
BPD LH – RBP Riau	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank, advances and program expenditures
BPD LH – RBP West Java	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank, advances and program expenditures
BPD LH – RBP South Kamimantan	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank, advances and program expenditures
BPD LH – RBP Southwest Papua	The Foundation acts as an intermediary institution for the disbursement of RBP funds	Receipt of funds, bank and program expenditures

17. COMMITMENTS AND CONTINGENCIES

Management has evaluated the Foundation's contractual commitments, donor obligations, legal matters, and material contingencies up to the date on which the financial statements were authorized for issuance. Based on management's evaluation and the supporting documentation available, there were no material commitments or contingencies requiring recognition or disclosure in the financial statements, except as disclosed in the notes to the financial statements.

18. SUBSEQUENT EVENT

Management has evaluated subsequent events occurring between December 31, 2025 and the date on which the financial statements were authorized for issuance. Based on the evaluation performed, there were no subsequent events requiring adjustment to or disclosure in the financial statements.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

1. RELATED PARTY PROGRAM

GF supports the "Eliminating TB in Indonesia" program through the Penabulu–STPI Community Consortium. Under the GCF REDD+ RBP Program (Output 2), the Foundation serves as an intermediary agency for the disbursement and management of BPD LH funds to support emission reductions, the strengthening of REDD+ institutions, forest management, and mitigation actions across the respective provinces.

	2025	2024
Global Fund – Eliminating TB in Indonesia	19.242.916.655	29.025.810.646
RBP REDD+ GCF Output 2 – Jambi Province	12.768.173.417	20.199.794.824
RBP REDD+ GCF Output 2 – Central Kalimantan Province	4.900.868.994	18.325.987.853
RBP REDD+ GCF Output 2 – Riau Province	2.070.793.838	-
RBP REDD+ GCF Output 2 – West Java Province	1.629.244.229	-
RBP REDD+ GCF Output 2 – South Kalimantan Province	7.111.627.822	-
RBP REDD+ GCF Output 2 – Southwest Papua Province	4.339.699.865	-
RBP FCPF Carbon Fund	-	395.826.807
RBP REDD+ GCF Output 2 – Lampung Province	-	1.296.990.507
Total Related Party Program	52.063.324.820	69.244.410.637

a. Global Fund – Eliminating TB in Indonesia

The program is implemented through the Penabulu-STPI Community Consortium with support from The Global Fund, under grant agreements IDN-T-PBSTPI-3464 and IDN-T-PBSTPI-1947. The program supports tuberculosis prevention, case detection, treatment and patient support, as well as system strengthening and community engagement. The Foundation acts as part of the Principal Recipient and manages grant receipts, program expenditures, cash and bank accounts, PR/SR advances, receivables, and program liabilities.

	2025	2024
Cash and cash equivalent, program advance and program receivable	20.261.775.408	29.025.810.646
Less: Program payable	(1.018.858.753)	-
Net balances of Global Fund – Eliminating TB in Indonesia	19.242.916.655	29.025.810.646

b. RBP REDD+ GCF Output 2 – Jambi Province

The Foundation acts as an intermediary for BPD LH funds designated for the implementation of the GCF REDD+ RBP (Output 2) in Jambi Province. The program supports emission reduction actions, the strengthening of REDD+ institutions and policies, and agreed-upon provincial activities. Key transactions consist of fund receipts, program expenditures, bank balances, and activity advances.

	2025	2024
Cash and cash equivalent	12.676.250.417	20.249.166.474
Program advance	91.923.000	327.971.770
Net balances of RBP REDD+ GCF Output 2 – Jambi Province	12.768.173.417	20.577.138.244

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1. RELATED PARTY PROGRAM (Continued)**c. RBP REDD+ GCF Output 2 – Central Kalimantan Province**

The program distributes and manages RBP funds to support the implementation of REDD+ actions in Central Kalimantan. During 2025, activities include expenditures for goods, services, official travel, and capital assets, as well as implementation advances. Remaining program implementation funds are presented as net assets restricted – related parties.

	<u>2025</u>	<u>2024</u>
Fund balance of program implementation	4.900.868.994	18.337.592.053
Net balances of RBP REDD+ GCF Output 2 – Central Kalimantan Province	<u>4.900.868.994</u>	<u>18.337.592.053</u>

d. RBP REDD+ GCF Output 2 – Riau Province

The program in Riau Province supports the strengthening and implementation of the NDC, greenhouse gas inventory, mitigation actions, the strengthening of REDD+ institutions, and activities related to forest management and "climate villages". The foundation manages BPDH funds, acting as an intermediary institution.

	<u>2025</u>	<u>2024</u>
Cash and cash equivalent	1.999.314.838	-
Program advance	71.479.000	-
Net balances of RBP REDD+ GCF Output 2 – Riau Province	<u>2.070.793.838</u>	<u>-</u>

e. RBP REDD+ GCF Output 2 – West Java Province

The program has been implemented since July 30, 2025, and supports the implementation of activities to reduce emissions and strengthen REDD+ in West Java. BPDH funds are utilized for services, goods, official travel, capital expenditure, and activity advances, in accordance with the fund disbursement agreement.

	<u>2025</u>	<u>2024</u>
Cash and cash equivalent	1.523.563.229	-
Program advance	105.681.000	-
Net balances of RBP REDD+ GCF Output 2 – West Java Province	<u>1.629.244.229</u>	<u>-</u>

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

1. RELATED PARTY PROGRAM (Continued)**f. RBP REDD+ GCF Output 2 – South Kalimantan Province**

The program supports the strengthening of climate change mitigation actions by addressing degraded land and forestry disturbances, as well as bolstering social forestry, institutional capacity, and REDD+ policies in South Kalimantan. The foundation acts as an intermediary agency, managing BPDH receipts, program expenditures, banking arrangements, and advance payments.

	2025	2024
Cash and cash equivalent	7.043.427.822	-
Program advance	68.200.000	-
Net balances of RBP REDD+ GCF Output 2 – South Kalimantan Province	7.111.627.822	-

g. RBP REDD+ GCF Output 2 – Southwest Papua Province

The program supports the implementation of GCF REDD+ RBP Output 2 in Southwest Papua by funding provincial activities aimed at emission reductions, governance strengthening, and the execution of approved work plans. The entire closing balance consists of cash and bank deposits, the use of which is restricted to the program.

	2025	2024
Cash and cash equivalent/ program net balance	4.339.699.865	-
Net balances of RBP REDD+ GCF Output 2 – Southwest Papua Province	4.339.699.865	-

2. OTHER DONOR PROGRAM PORTFOLIO

In addition to related party programs, the Foundation manages donor-funded programs across the areas of civil society, economic and gender justice, climate and the environment, health, humanitarian action, organizational strengthening, and learning. Receipts, expenditures, and balances for each program are reconciled and presented under the category of net assets restricted from donor.

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

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3. AUDITED PROJECT REPORT

Details of the audited project report are as follows:

Program	Period	Expenditure	Independent Auditor	Number and report date
Yayasan Humanis dan Inovasi Sosial – VCA	November 1, 2023 – June 30, 2025	4.063.960.476	KAP Kanaka Puradiredja, Suhartono (Nexia KPS); Syamsudin (AP.0209)	00075/KPS/2.0752/R0-2/PENABULU/0209-1/VIII/2025; August 26, 2025
Oxfam in Indonesia – WE for JET Indonesia Year 2	July 1, 2024 – June 30, 2025	2.450.077.517	KAP Kanaka Puradiredja, Suhartono (Nexia KPS); Syamsudin (AP.0209)	00063/KPS/2.0752/R0-2/PENABULU/0209-1/VII/2025; July 31, 2025
Oxfam Novib – HST-LHL	January 1 – December 31, 2025	4.100.072.576	KAP Rama Wendra; Pandapotan Gabriel, CA, CPA (AP.1670)	00088/2.0641/A U.6/11/1670-1/1/V/2026; May 12, 2026
Oxfam Australia – WE for JET Year 3	July 1, 2025 – June 30, 2026	10.197.711.538	KAP Rama Wendra; Pandapotan Gabriel, CA, CPA (AP.1670)	00184/2.0641/A U.6/11/1670-1/1/VIII/2026; August 18, 2026

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

3. AUDITED PROJECT REPORT (Continued)

Details and status of the audited project report of related parties expenditures are as follows:

Program	Period	Expenditure	Independent Auditor	Number and report date
GF – Eliminating TB in Indonesia	January 1 – December 31, 2025	216.123.190.479	KAP Tanubrata Sutanto Fahmi Bambang & Rekan; Zoelkarnain, SE, Ak, M.Ak, CA, CPA, ASEAN CPA (AP.1239)	00424/2.1068/A U.1/11/1239-3/0/VI/2026; June 3, 2026
RBP Jambi	January 1 – December 31, 2025	21.648.847.652	KAP Heru Satria Rukmana & Rekan; Dr. Heru Satria Rukmana, SE., Ak., M.M., CA., CPA., CPI (AP.1520)	00020/2.1352/A U.6/11/1520-2/1/III/2026; March 30, 2026
RBP Central Kalimantan	January 1 – December 31, 2025	13.906.014.148	KAP Kanaka Puradiredja, Suhartono (Nexia KPS); Syamsudin (AP.0209)	00207/2.0752/A U.6/11/0209-2/1/VI/2026; June 24, 2026
RBP Riau	July 30 – December 31, 2025	427.888.539	KAP Rama Wendra; Pandapotan Gabriel, CA, CPA (AP.1670)	00079/2.0641/A U.6/11/1670-1/1/V/2026; May 4, 2026
RBP West Java	July 30 – December 31, 2025	504.267.771	KAP Rama Wendra; Pandapotan Gabriel, CA, CPA (AP.1670)	00080/2.0641/A U.6/11/1670-1/1/V/2026; May 4, 2026
RBP South Kalimantan	July 30 – December 31, 2025	1.993.214.907	KAP HLB Hadori Sugiarto Adi & Rekan; Hartono, CPA (AP.0486)	00014/2.0768/A U.6/11/0486-1/1/III/2026; March 31, 2026
RBP Southwest Papua	July 30 – December 31, 2025	5.862.275.635	KAP Heru Satria Rukmana & Rekan; Dr. Heru Satria Rukmana, SE., Ak., M.M., CA., CPA., CPI (AP.1520)	00021/2.1352/A U.6/11/1520-3/1/III/2026; March 30, 2026
Subtotal programs with 2025 audit reports		260.465.699.131		
RBP FCPF Carbon Fund		9.088.067.952	Completion of the program in 2025	
RBP REDD+ GCF Output 2 – Lampung		2.260.077.732	Completion of the program in 2025	
Subtotal cost for FCPF and RBP Lampung completion		11.348.145.684		
Total Expenditures Restricted from Donor – Related Parties		271.813.844.815		

Supplementary Information

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(Expressed in IDR, unless otherwise stated)

4. DETAILS OF PARTNER ADVANCE IN 2025

No.	Partners	Program	Balance as of December 31, 2025
1	Asosiasi LBH APIK Indonesia	Oxfam Novib – HST-LHL	3.000.621
2	SAPDA Yogyakarta	European Union – CoEvolve 2	5.021.081
3	GEMA ALAM – NTB	Oxfam Australia – WE for JET Year 3	12.607.401
4	PARALEGAL PEREMPUAN	European Union – CoEvolve 2	33.250.000
5	Pujiono Center	Oxfam Novib – HST-LHL	46.760.364
6	Asosiasi LBH APIK Indonesia	Oxfam America – SHIFT in Asia	119.559.000
7	CIS TIMOR	Oxfam Australia – WE for JET Year 3	133.018.002
8	Indonesian Data Journalism Network	European Union – CoEvolve 2	136.916.674
9	Serikat Pekerja Kelapa Sawit	Oxfam Novib – A Fair Price for Smallholder Farmers to Reduce the Living Income Gap in Indonesia	140.250.000
10	Asosiasi LBH APIK Indonesia	Oxfam Australia – WE for JET Year 3	148.690.024
11	Yayasan Pengkajian dan Pengembangan Sosial (YPPS)	Oxfam Australia – WE for JET Year 3	230.341.062
12	Publish What You Pay Indonesia	Oxfam Australia – WE for JET Year 3	370.671.748
13	Perkumpulan Relawan CIS TIMOR	Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	447.796.267
14	Yayasan Kalyanamitra	Oxfam Canada – Care Connect	812.082.970
15	Asia Youth Forum	European Union – CoEvolve 2	871.308.301
16	Lokadaya	Oxfam Novib – HST-LHL	1.140.073.469
17	Lokadaya	European Union – CoEvolve 2	1.141.956.391
Total Partners Advance			5.793.303.375

Supplementary Information

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(Expressed in IDR, unless otherwise stated)

5. DETAILS OF DONOR PROGRAM IN 2025

Donor Project Name	Period	Contract value	Balance as of December 31, 2025	Balance as of December 31, 2024
David and Lucile Packard Foundation – Phase 3 Lingkar Madani	October 12, 2023 – August 31, 2025	EUR 456.114	-	1.000.578.000
Management Sciences for Health – Together Towards TB Elimination and a TB-Free Future (USAID BEBAS – TB)	July 11, 2023 – April 30, 2028	EUR 500.000	-	(274.811.933)
USAID – INTEGRASI	March 7, 2024 – March 6, 2029	USD 100.000	-	1.207.518.503
SNV Netherlands Development Organisation – SNV 202309	June 1, 2024 – May 31, 2025	EUR 849.650	-	5.000.000
Oxfam America/ Gates-Women's Leadership Networks-INO – Planning Grant (Gates)	May 1, 2024 – October 31, 2024	IDR 750.000.000	-	10.319.166
Yayasan PLUS – PLUS II	February 27, 2023 – December 23, 2023	EUR 72.230	-	59.000.000
Yayasan Bina Usaha Lingkungan – SGP	June 15, 2024 – July 15, 2025	AUD 133.239	-	169.100.913
Oxfam in Indonesia – Respon Lewotobi Laki-Laki	November 4, 2024 – December 31, 2024	USD 12.000	-	213.653.212
Yayasan Humanis dan Inovasi Sosial – VCA	November 1, 2023 – June 30, 2025	USD 6.915	-	490.616.972
Oxfam in Indonesia – Fundraising and Goes to Campus	July 1, 2024 – March 31, 2025	CAD 35.000	-	441.639.544
Oxfam International – Commitment Action Plan	April 1, 2025 – March 31, 2026	IDR 782.800.000	-	575.824.511
Oxfam in Indonesia – WE for JET Indonesia Year 2	July 1, 2024 – June 30, 2025	EUR 123.793	-	1.101.779.482
Multiplier	April 15, 2024 – December 31, 2024	AUD 61.100	-	1.501.000.000
European Union – CoEvolve 2	January 1, 2024 – December 31, 2027	EUR 46.186	14.551.150.188	1.786.045.695
Oxfam Canada – Care Connect	July 25, 2024 – March 31, 2028	USD 267.500	3.634.832.800	5.395.669.663
Oxfam Novib – HST-LHL	July 1, 2024 – September 30, 2027	EUR 78.287	2.947.217.795	(392.501.337)
Quantedge Advancement Initiative Ltd (QAI) – MURO QAI	October 1, 2024 – September 30, 2026	USD 190.000	762.536.833	701.317.085
Swaniti Initiative – Climate Finance Mapping in Indonesia	January 1, 2025 – May 31, 2025	USD 330.410	-	-
Oxfam Novib – A Fair Price for Smallholder Farmers to Reduce the Living Income Gap in Indonesia	September 1, 2025 – February 28, 2026	USD 250.000	828.493.829	-

Supplementary Information

YAYASAN PENA BULU

For the Years Ended December 31, 2025 and 2024

(Expressed in IDR, unless otherwise stated)

Donor Project Name	Period	Contract value	Balance as of December 31, 2025	Balance as of December 31, 2024
Oxfam America – Strengthening Community Preparedness, Rapid Response and Recovery in Indonesia	January 1, 2025 – December 31, 2026	IDR 14.003.948.866	2.085.104.956	-
Oxfam Great Britain – Sumatra Flash Flood and Landslides	December 15, 2025 – February 15, 2026	USD 15.000.000	1.404.162.467	-
Department of Foreign Affairs, Trade and Development – Strengthening the Capacity of Women to Assist Victims of Violence Against Women and Children in Indonesia	August 4, 2025 – February 28, 2026	IDR 409.700.000	184.769.595	-
Oxfam Great Britain – Deep Dive Assessment on Human Rights and Women's Safety in Tea, Indonesia	November 11, 2024 – April 30, 2025	USD 45.000	32.014.023	-
Oxfam Novib – DRA Indonesia Flood Joint Response	December 17, 2025 – June 16, 2026	IDR 651.530.612	-	-
Oxfam Australia – GEDSI JET Nexus Action Learning	November 1, 2025 – December 31, 2026	USD 50.000	563.620.815	-
Oxfam Australia – ANCP Anticipatory Action Trial Indonesia	July 1, 2025 – January 31, 2026	IDR 150.000.000	69.365.657	-
DT Global Asia Pacific Pty Ltd – Services to Support an Inclusive Climate Finance Ecosystem and Green Economic Growth in Indonesia	November 19, 2025 – May 30, 2026	EUR 500.000	307.007.234	-
Center for Health Policies and Studies – Local Organization to Provide Logistical Support within Community Pulse in Indonesia	April 24, 2025 – June 30, 2025	IDR 1.174.688.105	67.292.478	-
Oxfam America – SHIFT in Asia	July 8, 2025 – June 30, 2027	EUR 68.273	846.037.605	-
Oxfam Australia – WE for JET Year 3	July 1, 2025 – June 30, 2026	IDR 2.489.411.932	3.587.907.258	-
Stichting Simavi – WJF Indonesia Pilot Phase	April 1, 2025 – March 31, 2027	USD 250.250	415.638.018	-
Oxfam Hong Kong – Enhancing Climate-and Gender-Just Community Resilience in Indonesia through Building Models of Climate-Smart Agriculture, Civil Society Consolidation, and Digital Safety for Women and Girls	November 17, 2025 – July 31, 2026	EUR 2.000.000	1.593.650.102	-
David and Lucile Packard Foundation – Support Lingkar Madani, a Responsive and Adaptive Resource Hub for Civil Society Organizations in Indonesia	July 22, 2025 – August 31, 2027	CAD 2.096.429	2.856.308.217	-
The Open Society Foundations – Building Resilience in Inclusive Development and Green Economy for Green Industrial Policy	October 1, 2025 – September 30, 2028	EUR 849.650	4.381.450.336	-
Oxfam America – Emergency Response to the Shrinking Civic Space in Indonesia	October 1, 2025 – March 31, 2026	USD 100.000	170.397.334	-
Burung Indonesia – Supporting a Network of Civil Society Organization (CSO) in Maluku Indonesia	May 16, 2025 – November 15, 2026	USD 40.000	4.360.430	-
Total Donor Program			41.293.317.970	13.991.749.476