

**KANTOR AKUNTAN PUBLIK**  
**DRS. AMIR HADYI**

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**INDEPENDENT AUDITOR'S REPORT  
AND  
FINANCIAL STATEMENTS**

**PENABULU FOUNDATION**

**AS OF DECEMBER 31, 2011 AND 2010**

IZIN AKUNTAN PUBLIK  
KEPUTUSAN MENTERI KEUANGAN REPUBLIK INDONESIA  
Nomor : KEP-037/KM.17/1999

IZIN USAHA  
KEPUTUSAN MENTERI KEUANGAN REPUBLIK INDONESIA  
Nomor : KEP-068/KM.17/1999



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**REGISTERED PUBLIC ACCOUNTANTS  
TAX & MANAGEMENT CONSULTANTS**

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# Drs. Amir Hadyi

Registered Public Accountants  
Tax & Management Consultants

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IJIN AKUNTAN PUBLIK :  
No. KEP-841/KM. 1/2011  
IJIN USAHA :  
No. KEP-068/KM.17/1999

## INDEPENDENT AUDITOR'S REPORT

Number : 217/KAP/21.JKT/IV/12

To.

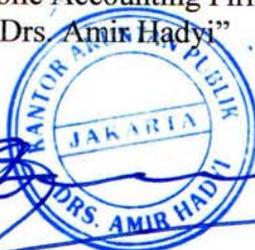
**Board of  
Penabulu Foundation**  
Jakarta

We have audited the accompanying statement of financial position of Penabulu Foundation as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Penabulu Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinions, the financial statements referred to above present fairly, in all material respects, the financial position of Penabulu Foundation as of December 31, 2011 and 2010 and the results of its activities and its cash flows for the years then ended, in conformity with generally accepted accounting principles in Indonesia.

Public Accounting Firm,  
"Drs. Amir Hadyi"



**Drs. Amir Hadyi Nasution, CPA.**

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April 18, 2012

**PENABULU FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**  
As of December 31, 2011 and 2010  
(Expressed in Indonesian Rupiah)

	Notes No.	Desember 31, 2011	Desember 31, 2010
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3.a.	191,568,050	148,984,635
Other Receivables	3.b.	-	5,000,000
Program Advances	3.c.	13,900,000	10,150,000
Prepaid Expenses	3.d.	40,000,000	30,000,000
<b>Total Current Assets</b>		<b>245,468,050</b>	<b>194,134,635</b>
<b>Fixed Assets</b>			
Acquisition Cost	3.e.	48,340,000	39,440,000
Accumulated Depreciation		(38,466,250)	(27,493,750)
<b>Total Fixed Assets</b>		<b>9,873,750</b>	<b>11,946,250</b>
<b>Total Assets</b>		<b>255,341,800</b>	<b>206,080,885</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Other Payables	3.f.	1,234,759	223,650
<b>Total Current Liabilities</b>		<b>1,234,759</b>	<b>223,650</b>
<b>Net Assets</b>			
Unrestricted Net Assets	3.g.	45,120,312	13,682,765
Restricted Net Assets		208,986,729	192,174,470
<b>Total Net Assets</b>		<b>254,107,041</b>	<b>205,857,235</b>
<b>Total Liabilities and Net Assets</b>		<b>255,341,800</b>	<b>206,080,885</b>

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, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

	Notes No.	2011	2010
<b>REVENUES</b>			
	4.a.		
Contribution		131,252,624	101,850,000
Other Income		921,449	1,898,343
<b>Total Revenues</b>		<b>132,174,073</b>	<b>103,748,343</b>
<b>EXPENSES</b>			
	4.b.		
<b>Administration and General Expenses</b>			
Operational Expenses		87,650,300	120,022,990
Depreciation Expenses		10,972,500	8,953,750
Other Expenses		2,113,726	711,755
<b>Total Administration &amp; General Expenses</b>		<b>100,736,526</b>	<b>129,688,495</b>
<b>Total Expenses</b>		<b>100,736,526</b>	<b>129,688,495</b>
<b>Change in Net Assets</b>		<b>31,437,547</b>	<b>(25,940,152)</b>
Unrestricted Net Assets, beginning		13,682,765	39,622,917
<b>Unrestricted Net Assets, ending</b>		<b>45,120,312</b>	<b>13,682,765</b>

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, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

	Notes No.	2011	2010
<b>REVENUES</b>	4.a.		
<b>Donations</b>			
Grant HIVOS ID 192H01		-	351,240,000
Grant HIVOS QL 106S01		38,646,720	43,932,000
Grant HIVOS RO SEA 1002991		122,510,000	-
Grant HIVOS RO SEA 1003664		42,469,000	-
Grant ICCO & Kerk in Actie		216,219,348	-
Grant SUM2 USAID		275,040,000	-
Grant RBP		115,500,000	165,000,000
<b>Total Donations</b>		<b>810,385,068</b>	<b>560,172,000</b>
<b>EXPENSES</b>	4.b.		
<b>Program Expenses</b>			
Program HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009–2011		165,750,343	212,048,225
Program HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA		37,918,450	41,225,450
Program HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network		75,455,675	-
Program HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia		22,735,600	-
Program ICCO & Kerk in Actie: Capacity Building Indonesia Partners		146,676,700	-
Program SUM2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management		219,985,092	-
Program RBP: Financial Management Capacity Building of UKM		125,050,950	179,012,050
<b>Total Program Expenses</b>		<b>793,572,810</b>	<b>432,285,725</b>
<b>Total Expenses</b>		<b>793,572,810</b>	<b>432,285,725</b>
<b>Change in Net Assets</b>		<b>16,812,258</b>	<b>127,886,275</b>
Restricted Net Assets, beginning		192,174,470	64,288,195
<b>Restricted Net Assets, ending</b>		<b>208,986,728</b>	<b>192,174,470</b>

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, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

	<b>2011</b>	<b>2010</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Unrestricted Net Assets	31,437,547	(25,940,152)
Change in Restricted Net Assets	16,812,258	127,886,275
Depreciation Expense	10,972,500	8,953,750
(Increase) Decrease Other Receivables	5,000,000	-
(Increase) Decrease Program Advance	(3,750,000)	(3,075,000)
(Increase) Decrease Prepaid Expenses	(10,000,000)	(3,750,000)
Increase (Decrease) Other Payables	1,011,109	50,650
<b><i>Net Cash Flow Used by Operating Activities</i></b>	<b>51,483,414</b>	<b>104,125,523</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Purchase) Disposal of Fixed Asset	(8,900,000)	(7,250,000)
<b><i>Net Cash Flow Used by Investing Activities</i></b>	<b>(8,900,000)</b>	<b>(7,250,000)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>42,583,414</b>	<b>96,875,523</b>
Cash and Cash Equivalents, beginning	148,984,635	52,109,112
Cash and Cash Equivalents, ending	<b>191,568,050</b>	<b>148,984,635</b>

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, 2011 and 2010**

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**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**

Towards transparency and accountability in public sector financial management.

**Mission**

Participate and encourage the process of budgeting, performance management, reporting and financial control systems are clean, transparent and accountable to the public sector and nonprofits organizations that serve the public interest.

**Strategic Program**

1. Improve financial management systems and tools of the public sector and nonprofits organizations that serve the public interest,
2. Improve financial management capacity of public sector and non-profit organizations that serve the public interest,
3. Improve the understanding of all components of the organization and the wider community on financial information of the public sector and nonprofit organizations that serve the public interest,
4. Building a community that caring on the clean, transparent and accountable. of management of public finances.

In the medium term, the Foundation gives special emphasis on improving the financial governance of NGOs and political parties, as a strategic effort to strengthen good governance in Indonesia.

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

## 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 USD conversion rates used are Rp 9.068 and Rp 8.991 to US\$ 1 as of December 31, 2011 and 2010 respectively.

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, 2011 and 2010 are as follows:

	<b>December 31, 2011</b>	<b>December 31, 2010</b>
- Petty Cash	1,500,000	480,693
- Giro Mandiri a/c 170-00-0411717-7	190,068,050	148,503,942
<b>Total Cash and Cash Equivalents</b>	<b>191,568,050</b>	<b>148,984,635</b>

#### b. Other Receivables

The balance of Other Receivables as of December 31, 2010 represents rent office deposit amount to Rp 5,000,000.

#### c. Program Advances

The details of Program Advances as of December 31, 2011 and 2010 are as follows:

	<b>December 31, 2011</b>	<b>December 31, 2010</b>
- Advance Program HIVOS ID 192H01	-	5,500,000
- Advance Program HIVOS QL 106S01	-	2,650,000
- Advance Program ICCO & Kerk in Actie	8,570,000	-
- Advance Program SUM2 USAID	5,330,000	-
- Advance Program RBP	-	2,000,000
<b>Total Program Advances</b>	<b>13,900,000</b>	<b>10,150,000</b>

#### d. Prepaid Expenses

The balance of Prepaid Expenses as of December 31, 2011 and 2010 amount to Rp 40,000,000 and Rp 30,000,000 respectively represent prepaid of office rent expenses.

#### e. Fixed Assets

The details of Fixed Assets as of December 31, 2011 and 2010 are as follows:

	December 31, 2011	December 31, 2010
<b>Acquisition Costs</b>		
- Office Equipment	48,340,000	39,440,000
<b>Total Acquisition Costs</b>	<b>48,340,000</b>	<b>39,440,000</b>
<b>Accumulated Depreciation</b>		
- Office Equipment	(38,466,250)	(27,493,750)
<b>Total Accumulated Depreciation</b>	<b>(38,466,250)</b>	<b>(27,493,750)</b>
<b>Book Value</b>	<b>9,873,750</b>	<b>11,946,250</b>

**f. Other Payables**

The balance of Other Payables as of December 31, 2011 and 2010 amount to Rp 1,234,759 and Rp 223,650 respectively represent income tax art 21.

**g. Net Assets**

The details of Net Assets as of December 31, 2011 and 2010 are as follows:

	December 31, 2011	December 31, 2010
<b>Unrestricted Net Assets</b>		
- Unrestricted Net Assets, beginning	13,682,765	39,622,917
- Change in Net Assets	31,437,547	(25,940,152)
<b>Unrestricted Net Assets, ending</b>	<b>45,120,312</b>	<b>13,682,765</b>
<b>Restricted Net Assets</b>		
- Restricted Net Assets, beginning	192,174,470	64,288,195
- Change in Net Assets	16,812,258	127,886,275
<b>Restricted Net Assets, ending</b>	<b>208,986,728</b>	<b>192,174,470</b>
<b>Total Net Assets</b>	<b>254,107,041</b>	<b>205,857,235</b>

The details of Restricted Net Assets as of December 31, 2011 and 2010 are as follows:

	December 31, 2011	December 31, 2010
- Fund Balance HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009- 2011	891,577	166,641,920
- Fund Balance HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA	3,434,820	2,706,550
- Fund Balance HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network	47,054,325	-

The details of Restricted Net Assets as of December 31, 2011 and 2010 (*continued*):

	December 31, 2011	December 31, 2010
- Fund Balance HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia	19,733,400	-
- Fund Balance ICCO & Kerk in Actie: Capacity Building Indonesia Partners	69,542,648	-
- Fund Balance SUM2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management	55,054,909	-
- Fund Balance RBP: Financial Management Capacity Building of UKM	13,275,050	22,826,000
<b>Total Restricted Net Assets</b>	<b>208,986,729</b>	<b>192,174,470</b>

#### 4. Activities Item

##### a. Revenues

The details of Revenues for the year ended December 31, 2011 and 2010 are as follows:

	2011	2010
<b>Unrestricted Revenues</b>		
- Contribution	131,252,624	101,850,000
- Other Income	921,449	1,898,343
<b>Total Unrestricted Revenues</b>	<b>132,174,073</b>	<b>103,748,343</b>
<b>Restricted Revenue</b>		
- Grant HIVOS ID 192H01	-	351,240,000
- Grant HIVOS QL 106S01	38,646,720	43,932,000
- Grant HIVOS RO SEA 1002991	122,510,000	-
- Grant HIVOS RO SEA 1003664	42,469,000	-
- Grant ICCO & Kerk in Actie	216,219,348	-
- Grant SUM2 USAID	275,040,000	-
- Grant RBP	115,500,000	165,000,000
<b>Total Restricted Revenues</b>	<b>810,385,068</b>	<b>560,172,000</b>
<b>Total Revenues</b>	<b>942,559,141</b>	<b>663,920,343</b>

##### b. Expenses

The details of Expenses for the year ended December 31, 2011 and 2010 are as follows:

	<b>2011</b>	<b>2010</b>
<b>Unrestricted Expenses</b>		
- Operational Expense	87,650,300	120,022,990
- Depreciation Expense	10,972,500	8,953,750
- Other Expense	2,113,726	711,755
<b>Total Unrestricted Expenses</b>	<b>100,736,526</b>	<b>129,688,495</b>
<b>Restricted Expenses</b>		
- Program HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009– 2011	165,750,343	212,048,225
- Program HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA	37,918,450	41,225,450
- Program HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network	75,455,675	-
- Program HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia	22,735,600	-
- Program ICCO & Kerk in Actie: Capacity Building Indonesia Partners	146,676,700	-
- Program SUM2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management	219,985,092	-
- Program RBP: Financial Management Capacity Building of UKM	125,050,950	179,012,050
<b>Total Restricted Expenses</b>	<b>793,572,810</b>	<b>432,285,725</b>
<b>Total Expenses</b>	<b>894,309,336</b>	<b>561,974,220</b>

## 5. Agreements

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

HIVOS had awarded Penabulu Foundation for EUR 41,680 or equivalent to IDR 583,500,000 to provide support the project **“Building a ‘Clean, Transparent and Accountable’ Non-profit Finance Management Community 2009–2011”** with project number ID 192H01 for the period of August 1, 2009 to July 31, 2011 based on grant agreement dated August 11, 2009.

Pertaining to its grant, in year of 2009, Penabulu Foundation had received fund from HIVOS amount to € 11,680 or equivalent to Rp 165,201,920 on August 24, 2009. In year 2010 fund received from HIVOS amount to € 10,000 or equivalent to Rp 114,740,000 on May 11, 2010, amount to € 10,000 or equivalent to Rp 112,650,000 on August 26, 2010, and amount to € 10,000 or equivalent to Rp 123,850,000 on November 2, 2010.

As continuation from previous program, HIVOS had awarded Penabulu Foundation for EUR 10,000 or equivalent to IDR 123.000.000 to provide support the project “**NGO Financial Management Index and Finance Officers Network, Program 2011 – 2012**” with project number RO SEA 1002991 for the period of August 1, 2011 to July 31, 2012 based on grant agreement dated August 22, 2011.

Pertaining to its grant, in year of 2011, Penabulu Foundation had received fund from HIVOS amount to € 10,000 or equivalent to Rp 122,510,000 on September 5, 2011.

HIVOS also had awarded Penabulu Foundation for EUR 7,195 or equivalent to IDR 79,145,000 to provide support the project “**Technical Assistance for Internal Audit and Financial Management in Koperasi Masyarakat Rawagede (KOMARA)**” with project number QL 106S01 for the period of June 15, 2010 to July 31, 2011 based on grant agreement dated May 19, 2010.

Pertaining to its grant, in year of 2010, Penabulu Foundation had received fund from HIVOS amount to € 4,000 or equivalent to Rp 43,932,000 on June 23, 2010. In year 2011 fund received from HIVOS amount to € 3,195 or equivalent to Rp 38,646,720 on November 11, 2011.

HIVOS also had awarded Penabulu Foundation for EUR 3,500 or equivalent to Rp 42,000,000 to provide support the project “**Nurturing Transparency and Accountability Amongst CSO in Indonesia**” with project number RO SEA 1003664 for the period of November 14, 2011 to January 17, 2012 based on grant agreement dated November 15, 2011.

Pertaining to its grant, in year of 2011, Penabulu Foundation had received fund from HIVOS amount to € 3,500 or equivalent to Rp 42,469,000 on November 25, 2011.

#### **b. ICCO and Kerk in Actie**

ICCO and Kerk in Actie, hereinafter referred as ICCO, had awarded Penabulu Foundation for maximum amount to EUR 55,000 or equivalent to IDR 660,000,000 to provide support the project “**Capacity Building Indonesia Partners**” with project number 76-03-03-022 for the period of July 1, 2011 to June 30, 2012 based on grant agreement dated July 4, 2011.

Pertaining to its grant, in year of 2011, Penabulu Foundation had received fund from ICCO amount to € 17,652 or equivalent to Rp 216,219,348 on August 25, 2011.

#### **c. SUM2 USAID**

Research Triangle Institute (RTI) for Project Scaling-Up for Most At Risk Populations: Organizational Performance (SUM2) funded by USAID, hereinafter referred as SUM2 USAID, had awarded Penabulu Foundation for amount to IDR 681,090,000 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 of August 15, 2011 to August 15, 2012 based on grant agreement dated August 8, 2011.

Pertaining to its grant, in year of 2011, Penabulu Foundation had received fund from SUM2 USAID amount to Rp 205,040,000 on August 22, 2011.

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM HIVOS ID 192H01**  
**Building a 'Clean, Transparent and Accountable'**  
**Non-profit Finance Management Community 2009–2011**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

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	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
HIVOS ID 192H01 Project Fund	-	351,240,000
<b>Total Revenue</b>	<b>-</b>	<b>351,240,000</b>
<b>EXPENDITURE</b>		
On-Line Community Development	14,000,000	20,550,000
Finance Discussion Forum	32,000,000	63,999,875
Financial Workshop	36,500,000	40,248,900
Practical Literacy Development	42,900,000	6,000,000
Institutional Support	40,350,343	81,249,450
<b>Total Expenditure</b>	<b>165,750,343</b>	<b>212,048,225</b>
<b>Excess of Revenue Over Expenditures</b>	<b>(165,750,343)</b>	<b>139,191,775</b>
Fund Balances, beginning	166,641,920	27,450,145
<b>Fund Balances, ending</b>	<b>891,577</b>	<b>166,641,920</b>

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM HIVOS QL 106S01**  
**Technical Assistance for Internal Audit and Financial Management**  
**in Koperasi Masyarakat Rawagede (KOMARA)**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

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	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
HIVOS QL 106S01 Project Fund	38,646,720	43,932,000
<b>Total Revenue</b>	<b><u>38,646,720</u></b>	<b><u>43,932,000</u></b>
<b>EXPENDITURE</b>		
Honorarium	26,500,000	32,750,000
Logistics	4,369,500	975,000
Operational Costs	7,048,950	7,500,450
<b>Total Expenditure</b>	<b><u>37,918,450</u></b>	<b><u>41,225,450</u></b>
<b>Excess of Revenue Over Expenditures</b>	<b>728,270</b>	<b>2,706,550</b>
Fund Balances, beginning	2,706,550	-
<b>Fund Balances, ending</b>	<b><u>3,434,820</u></b>	<b><u>2,706,550</u></b>

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM HIVOS RO SEA 1002991**  
**NGO Financial Management Index and Finance Officers Network**  
**Program 2011 – 2012**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

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	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
HIVOS RO SEA 1002991 Project Fund	122,510,000	-
<b>Total Revenue</b>	<b><u>122,510,000</u></b>	<b><u>-</u></b>
<b>EXPENDITURE</b>		
Research on Financial Management Capacity of Nonprofits Organizations in Indonesia	15,000,000	-
Development On Line – Support Unit Consultation	49,000,000	-
Institutional Support	11,455,675	-
<b>Total Expenditure</b>	<b><u>75,455,675</u></b>	<b><u>-</u></b>
<b>Excess of Revenue Over Expenditures</b>	<b>47,054,325</b>	<b>-</b>
Fund Balances, beginning	-	-
<b>Fund Balances, ending</b>	<b><u>47,054,325</u></b>	<b><u>-</u></b>

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM HIVOS RO SEA 1003664**  
**Nurturing Transparency and Accountability**  
**Amongst CSO in Indonesia**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

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	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
HIVOS RO SEA 1003664 Project Fund	42,469,000	-
<b>Total Revenue</b>	<b><u>42,469,000</u></b>	<b><u>-</u></b>
<b>EXPENDITURE</b>		
Workshop	18,985,600	-
Management/Overhead	3,750,000	-
<b>Total Expenditure</b>	<b><u>22,735,600</u></b>	<b><u>-</u></b>
<b>Excess of Revenue Over Expenditures</b>	<b>19,733,400</b>	<b>-</b>
Fund Balances, beginning	-	-
<b>Fund Balances, ending</b>	<b><u>19,733,400</u></b>	<b><u>-</u></b>

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM ICCO & Kerk in Actie**  
**Capacity Building Indonesia Partners**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

	<b>2011</b>	<b>2010</b>
<b>REVENUE</b>		
ICCO & Kerk in Actie Project Fund	216,219,348	-
<b>Total Revenue</b>	<b>216,219,348</b>	<b>-</b>
<b>EXPENDITURE</b>		
Consultation Support Unit	21,600,000	-
Technical Assistance for Improvement/Development of Financial SOP	46,499,400	-
Technical Assistance for Payroll System Development	23,060,500	-
Technical Assistance for Accounting Software Implementation	55,516,800	-
<b>Total Expenditure</b>	<b>146,676,700</b>	<b>-</b>
<b>Excess of Revenue Over Expenditures</b>	<b>69,542,648</b>	<b>-</b>
Fund Balances, beginning	-	-
<b>Fund Balances, ending</b>	<b>69,542,648</b>	<b>-</b>

**PENABULU FOUNDATION**  
**STATEMENT OF RECEIPT AND EXPENDITURE**  
**PROGRAM SUM2 USAID**  
**Technical Service Provider for Building the Capacity of Civil Society Organizations'**  
**Organizational Performance in Financial Management**  
**For the year ended December 31, 2011 and 2010**  
(Expressed in Indonesian Rupiah)

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	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
SUM2 USAID Project Fund	275,040,000	-
<b>Total Revenue</b>	<u><b>275,040,000</b></u>	<u>-</u>
<b>EXPENDITURE</b>		
Transportation and Subsistence Cost	49,324,200	-
Introduction and Financial Training	104,193,400	-
Honor and Operational Cost	61,034,692	-
Other Cost	5,432,800	-
<b>Total Expenditure</b>	<u><b>219,985,092</b></u>	<u>-</u>
<b>Excess of Revenue Over Expenditures</b>	<b>55,054,909</b>	-
Fund Balances, beginning	-	-
<b>Fund Balances, ending</b>	<u><b>55,054,909</b></u>	<u>-</u>