

KANTOR AKUNTAN PUBLIK

DRS. AMIR HADYI

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

PENABULU FOUNDATION

AS OF DECEMBER 31, 2012 AND 2011

**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**



**REGISTERED PUBLIC ACCOUNTANTS
TAX & MANAGEMENT CONSULTANTS**

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

PENABULU FOUNDATION

AS OF DECEMBER 31, 2012 AND 2011

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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 : 725/KAP/23.JKT/II/13

To.

**Board of
Penabulu Foundation**
Jakarta

We have audited the accompanying statement of financial position of Penabulu Foundation as of December 31, 2012 and 2011, 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, 2012 and 2011 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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February 22, 2013

PENABULU FOUNDATION
STATEMENTS OF FINANCIAL POSITION
As of December 31, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | Notes No. | Desember 31, 2012 | Desember 31, 2011 |
|---|--------------|----------------------|----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 3.a. | 227,116,129 | 191,568,050 |
| Program Advances | 3.b. | 27,650,000 | 13,900,000 |
| Prepaid Expenses | 3.c. | 45,000,000 | 40,000,000 |
| Total Current Assets | | 299,766,129 | 245,468,050 |
| Fixed Assets | | | |
| | 3.d. | | |
| Acquisition Cost | | 75,140,000 | 48,340,000 |
| Accumulated Depreciation | | (45,959,688) | (38,466,250) |
| Total Fixed Assets | | 29,180,313 | 9,873,750 |
| Total Assets | | 328,946,442 | 255,341,800 |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities | | | |
| Other Payables | 3.e. | - | 1,234,759 |
| Total Current Liabilities | | - | 1,234,759 |
| Net Assets | | | |
| | 3.f. | | |
| Unrestricted Net Assets | | 107,645,952 | 45,120,312 |
| Restricted Net Assets | | 221,300,490 | 208,986,729 |
| Total Net Assets | | 328,946,442 | 254,107,041 |
| Total Liabilities and Net Assets | | 328,946,442 | 255,341,800 |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | Notes No. | 2012 | 2011 |
|--|--------------|--------------------|--------------------|
| REVENUES | | | |
| | 4.a. | | |
| Contribution | | 59,550,000 | 131,252,624 |
| Other Income | | 233,775,191 | 921,449 |
| Total Revenues | | 293,325,191 | 132,174,073 |
| EXPENSES | | | |
| | 4.b. | | |
| Administration and General Expenses | | | |
| Operational Expenses | | 223,306,113 | 87,650,300 |
| Depreciation Expenses | | 7,493,438 | 10,972,500 |
| Other Expenses | | - | 2,113,726 |
| Total Administration & General Expenses | | 230,799,551 | 100,736,526 |
| Total Expenses | | 230,799,551 | 100,736,526 |
| Change in Net Assets | | 62,525,640 | 31,437,547 |
| Unrestricted Net Assets, beginning | | 45,120,312 | 13,682,765 |
| Unrestricted Net Assets, ending | | 107,645,952 | 45,120,312 |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | Notes No. | 2012 | 2011 |
|--------------------------------|--------------|-----------------------------|---------------------------|
| REVENUES | 4.a. | | |
| Donations | | | |
| Grant HIVOS QL 106S01 | | 56,809,750 | 38,646,720 |
| Grant HIVOS RO SEA 1002991 | | - | 122,510,000 |
| Grant HIVOS RO SEA 1003664 | | - | 42,469,000 |
| Grant HIVOS RO SEA 1005108 | | 400,739,424 | - |
| Grant HIVOS Public Fundraising | | 20,000,000 | - |
| Grant ICCO & Kerk in Actie | | 440,538,724 | 216,219,348 |
| Grant SUM2 USAID | | 760,473,989 | 275,040,000 |
| Grant RBP | | - | 115,500,000 |
| Total Donations | | <u>1,678,561,887</u> | <u>810,385,068</u> |

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

PENABULU FOUNDATION
STATEMENTS OF ACTIVITIES – Restricted (continued)
For the years ended December 31, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | Notes No. | 2012 | 2011 |
|---|--------------|----------------------|--------------------|
| EXPENSES | 4.b. | | |
| Program Expenses | | | |
| Program HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009–2011 | | - | 165,750,343 |
| Program HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA | | 60,063,450 | 37,918,450 |
| Program HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network | | 47,932,200 | 75,455,675 |
| Program HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia | | 19,726,000 | 22,735,600 |
| Program HIVOS RO SEA 1005108: CSR Mapping and LGBT Organization Assistance in Indonesia 2012 | | 190,838,800 | - |
| Program HIVOS: Peer to Peer Learning Public Fundraising Workshop for HIVOS ROSEA Grantee | | 20,000,000 | - |
| Program ICCO & Kerk in Actie: Capacity Building Indonesia Partners | | 499,885,565 | 146,676,700 |
| Program SUM2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management | | 676,527,062 | 219,985,092 |
| Program RBP: Financial Management Capacity Building of UKM | | 151,275,050 | 125,050,950 |
| Total Program Expenses | | 1,666,248,127 | 793,572,810 |
| Total Expenses | | 1,666,248,127 | 793,572,810 |
| Change in Net Assets | | 12,313,762 | 16,812,258 |
| Restricted Net Assets, beginning | | 208,986,728 | 192,174,470 |
| Restricted Net Assets, ending | | 221,300,490 | 208,986,728 |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | 2012 | 2011 |
|---|---------------------|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in Unrestricted Net Assets | 62,525,640 | 31,437,547 |
| Change in Restricted Net Assets | 12,313,762 | 16,812,258 |
| Depreciation Expense | 7,493,438 | 10,972,500 |
| (Increase) Decrease Other Receivables | - | 5,000,000 |
| (Increase) Decrease Program Advance | (13,750,000) | (3,750,000) |
| (Increase) Decrease Prepaid Expenses | (5,000,000) | (10,000,000) |
| Increase (Decrease) Other Payables | (1,234,759) | 1,011,109 |
| <i>Net Cash Flow Used by Operating Activities</i> | 62,348,079 | 51,483,414 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| (Purchase) Disposal of Fixed Asset | (26,800,000) | (8,900,000) |
| <i>Net Cash Flow Used by Investing Activities</i> | (26,800,000) | (8,900,000) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 35,548,079 | 42,583,414 |
| Cash and Cash Equivalents, beginning | 191,568,050 | 148,984,635 |
| Cash and Cash Equivalents, ending | 227,116,129 | 191,568,050 |

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, 2012 and 2011

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 |

Based on official notes the board meeting on the October 25, 2012, but has not been obtain legalization from the notary, the organizational structure of Penabulu Foundation presented as follows:

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

Summary of Significant Accounting Policies

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

a. Basic of financial statement presentation

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

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

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

b. Fixed assets

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

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

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

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

c. Foreign currency transactions and balances

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

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

3. Financial Position Items

a. Cash and Cash Equivalents

The details of Cash and Cash Equivalents as of December 31, 2012 and 2011 are as follows:

| | December 31, 2012 | December 31, 2011 |
|--|----------------------|----------------------|
| - Petty Cash | 6,789,376 | 1,500,000 |
| - Giro Mandiri a/c 170-00-0411717-7 | 220,326,753 | 190,068,050 |
| Total Cash and Cash Equivalents | 227,116,129 | 191,568,050 |

b. Program Advances

The details of Program Advances as of December 31, 2012 and 2011 are as follows:

| | December 31, 2012 | December 31, 2011 |
|--|----------------------|----------------------|
| - Advance Program HIVOS RO SEA 1005108 | 27,650,000 | - |
| - Advance Program ICCO & Kerk in Actie | - | 8,570,000 |
| - Advance Program SUM2 USAID | - | 5,330,000 |
| Total Program Advances | 27,650,000 | 13,900,000 |

c. Prepaid Expenses

The balance of Prepaid Expenses as of December 31, 2012 and 2011 amount to Rp 45,000,000 and Rp 40,000,000 respectively represent prepaid of office rent expenses.

d. Fixed Assets

The details of Fixed Assets as of December 31, 2012 and 2011 are as follows:

| | December 31, 2012 | December 31, 2011 |
|---------------------------------------|----------------------|----------------------|
| Acquisition Costs | | |
| - Office Equipment | 75,140,000 | 48,340,000 |
| Total Acquisition Costs | 75,140,000 | 48,340,000 |
| Accumulated Depreciation | | |
| - Office Equipment | (45,959,688) | (38,466,250) |
| Total Accumulated Depreciation | (45,959,688) | (38,466,250) |
| Book Value | 29,180,313 | 9,873,750 |

e. Other Payables

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

f. Net Assets

The details of Net Assets as of December 31, 2012 and 2011 are as follows:

| | December 31, 2012 | December 31, 2011 |
|--|----------------------|----------------------|
| Unrestricted Net Assets | | |
| - Unrestricted Net Assets, beginning | 45,120,312 | 13,682,765 |
| - Change in Net Assets | 62,525,640 | 31,437,547 |
| Unrestricted Net Assets, ending | 107,645,952 | 45,120,312 |
| Restricted Net Assets | | |
| - Restricted Net Assets, beginning | 208,986,728 | 192,174,470 |
| - Change in Net Assets | 12,313,762 | 16,812,258 |
| Restricted Net Assets, ending | 221,300,490 | 208,986,728 |
| Total Net Assets | 328,946,442 | 254,107,041 |

The details of Restricted Net Assets as of December 31, 2012 and 2011 are as follows:

| | December 31, 2012 | December 31, 2011 |
|--|----------------------|----------------------|
| - Fund Balance HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009- 2011 | 891,577 | 891,577 |
| - Fund Balance HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA | 181,120 | 3,434,820 |
| - Fund Balance HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network | (877,875) | 47,054,325 |
| - Fund Balance HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia | 7,400 | 19,733,400 |
| - Fund Balance HIVOS RO SEA 1005108: CSR Mapping and LGBT Organization Assistance in Indonesia 2012 | 209,900,624 | - |
| - Fund Balance ICCO & Kerk in Actie: Capacity Building Indonesia Partners | 10,195,807 | 69,542,648 |
| - Fund Balance SUM 2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management | 139,001,837 | 55,054,909 |
| - Fund Balance RBP: Financial Management Capacity Building of UKM | (138,000,000) | 13,275,050 |
| Total Restricted Net Assets | 221,300,490 | 208,986,729 |

4. Activities Item

a. Revenues

The details of Revenues for the year ended December 31, 2012 and 2011 are as follows:

| | 2012 | 2011 |
|---------------------------------------|----------------------|--------------------|
| Unrestricted Revenues | | |
| - Contribution | 59,550,000 | 131,252,624 |
| - Other Income | 233,775,191 | 921,449 |
| Total Unrestricted Revenues | 293,325,191 | 132,174,073 |
| Restricted Revenue | | |
| - Grant from HIVOS QL 106S01 | 56,809,750 | 38,646,720 |
| - Grant from HIVOS RO SEA 1002991 | - | 122,510,000 |
| - Grant from HIVOS RO SEA 1003664 | - | 42,469,000 |
| - Grant from HIVOS RO SEA 1005108 | 400,739,424 | - |
| - Grant from HIVOS Public Fundraising | 20,000,000 | - |
| - Grant from ICCO & Kerk in Actie | 440,538,724 | 216,219,348 |
| - Grant from SUM 2 USAID | 760,473,989 | 275,040,000 |
| - Grant from RBP | - | 115,500,000 |
| Total Restricted Revenues | 1,678,561,887 | 810,385,068 |
| Total Revenues | 1,971,887,078 | 942,559,141 |

b. Expenses

The details of Expenses for the year ended December 31, 2012 and 2011 are as follows:

| | 2012 | 2011 |
|--|--------------------|--------------------|
| Unrestricted Expenses | | |
| - Operational Expense | 223,306,113 | 87,650,300 |
| - Depreciation Expense | 7,493,438 | 10,972,500 |
| - Other Expense | - | 2,113,726 |
| Total Unrestricted Expenses | 230,799,551 | 100,736,526 |
| Restricted Expenses | | |
| - Program HIVOS ID 192H01: Building a 'Clean, Transparent and Accountable' Non-profit Finance Management Community 2009– 2011 | - | 165,750,343 |
| - Program HIVOS QL 106S01: Technical Assistance for Internal Audit and Financial Management in KOMARA | 60,063,450 | 37,918,450 |
| - Program HIVOS RO SEA 1002991: NGO Financial Management Index and Finance Officers Network | 47,932,200 | 75,455,675 |

The details of Expenses for the year ended December 31, 2012 and 2011 are as follows (continued):

| | 2012 | 2011 |
|---|----------------------|--------------------|
| - Program HIVOS RO SEA 1003664: Nurturing Transparency and Accountability Amongst CSO in Indonesia | 19,726,000 | 22,735,600 |
| - Program HIVOS RO SEA 1005108: CSR Mapping and LGBT Organization Assistance in Indonesia 2012 | 190,838,800 | - |
| - Program HIVOS: Peer to Peer Learning Public Fundraising Workshop for HIVOS ROSEA Grantee | 20,000,000 | - |
| - Program ICCO & Kerk in Actie: Capacity Building Indonesia Partners | 499,885,565 | 146,676,700 |
| - Program SUM 2 USAID: Technical Service Provider for Building the Capacity of Civil Society Organizations' Organizational Performance in Financial Management | 676,527,062 | 219,985,092 |
| - Program RBP: Financial Management Capacity Building of UKM | 151,275,050 | 125,050,950 |
| Total Restricted Expenses | 1,666,248,127 | 793,572,810 |
| Total Expenses | 1,897,047,678 | 894,309,336 |

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 2010, Penabulu Foundation had received fund 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. In year 2009 fund received from HIVOS amount to € 11,680 or equivalent to Rp 165,201,920 on August 24, 2009.

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.

In year 2011 fund received from HIVOS amount to € 3,195 or equivalent to Rp 38,646,720 on November 11, 2011. 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.

Pertaining to its grant, there is a contract amendment on April 13, 2014, with additional grant funding of EUR 4,750 or equivalent to IDR 57,475,000 for program period until July 31, 2012. In year of 2012, Penabulu Foundation had received fund from HIVOS amount to € 2,750 or equivalent to Rp 32,397,750 on June 14, 2012 and € 2,000 or equivalent to Rp 24,412,000 on November 20, 2012.

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.

In year 2012 – 2013, HIVOS also had awarded Penabulu Foundation for EUR 32,487 or equivalent to Rp 380,100,000 to support the project **"CSR Mapping and LGBT Organization Assistance in Indonesia 2012"** with project number RO SEA 1005108 for the period from September 2, 2012 to April 29, 2013 based on grant agreement dated September 4, 2012.

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

HIVOS also support Penabulu Foundation to conduct **“Peer to Peer Learning Public Fundraising Workshop for HIVOS ROSEA Grantee”** held on June 6, 2012 and July 3, 2012, with grant amount to IDR 20,000,000 that received on July 17, 2012.

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. ICCO has given formal authorization for no-cost extension with reference number 12_035206 dated July 11, 2012 to extend the project implementation period up to December 31, 2012.

Pertaining to its grant, in year of 2012, Penabulu Foundation had received fund from ICCO amount to € 23,978 or equivalent to Rp 286,369,254 on April 5, 2012 and amount to € 13,370 or equivalent to Rp 154,169,470 on August 13, 2012. 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. SUM 2 USAID

Research Triangle Institute (RTI) for Project Scaling-Up for Most At Risk Populations: Organizational Performance (SUM2) funded by USAID, hereinafter referred as SUM 2 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 from August 15, 2011 to November 14, 2012 based on grant agreement dated August 8, 2011 and amendment (modification) of grant agreement number 1 dated August 14, 2012.

Based on amendment (modification) of grant agreement number 2 dated October 1, 2012, the total grant have been revised and increased by IDR 1,424,300,000 for a total IDR 2,105,390,000, for the period from June 1, 2011 to September 30, 2013

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

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|--|-----------------------|-----------------------|
| REVENUE | | |
| HIVOS ID 192H01 Project Fund | - | - |
| Total Revenue | <u>-</u> | <u>-</u> |
| EXPENDITURE | | |
| On-Line Community Development | - | 14,000,000 |
| Finance Discussion Forum | - | 32,000,000 |
| Financial Workshop | - | 36,500,000 |
| Practical Literacy Development | - | 42,900,000 |
| Institutional Support | - | 40,350,343 |
| Total Expenditure | <u>-</u> | <u>165,750,343</u> |
| Excess of Revenue Over Expenditures | - | (165,750,343) |
| Fund Balances, beginning | 891,577 | 166,641,920 |
| Fund Balances, ending | <u>891,577</u> | <u>891,577</u> |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|--|--------------------------|--------------------------|
| REVENUE | | |
| HIVOS QL 106S01 Project Fund | 56,809,750 | 38,646,720 |
| Total Revenue | <u>56,809,750</u> | <u>38,646,720</u> |
| EXPENDITURE | | |
| Honorarium | 49,600,000 | 26,500,000 |
| Logistics | - | 4,369,500 |
| Operational Costs | 10,463,450 | 7,048,950 |
| Total Expenditure | <u>60,063,450</u> | <u>37,918,450</u> |
| Excess of Revenue Over Expenditures | (3,253,700) | 728,270 |
| Fund Balances, beginning | 3,434,820 | 2,706,550 |
| Fund Balances, ending | <u>181,120</u> | <u>3,434,820</u> |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | 2012 | 2011 |
|--|---------------------|--------------------|
| REVENUE | | |
| HIVOS RO SEA 1002991 Project Fund | - | 122,510,000 |
| Total Revenue | - | 122,510,000 |
| EXPENDITURE | | |
| Research on Financial Management Capacity of Nonprofits Organizations in Indonesia | 7,177,000 | 15,000,000 |
| Development On Line – Support Unit Consultation | 12,500,000 | 49,000,000 |
| Institutional Support | 28,255,200 | 11,455,675 |
| Total Expenditure | 47,932,200 | 75,455,675 |
| Excess of Revenue Over Expenditures | (47,932,200) | 47,054,325 |
| Fund Balances, beginning | 47,054,325 | - |
| Fund Balances, ending | (877,875) | 47,054,325 |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|--|---------------------|--------------------------|
| REVENUE | | |
| HIVOS RO SEA 1003664 Project Fund | - | 42,469,000 |
| Total Revenue | <u>-</u> | <u>42,469,000</u> |
| EXPENDITURE | | |
| Workshop | 15,422,000 | 18,985,600 |
| Management/Overhead | 4,304,000 | 3,750,000 |
| Total Expenditure | <u>19,726,000</u> | <u>22,735,600</u> |
| Excess of Revenue Over Expenditures | (19,726,000) | 19,733,400 |
| Fund Balances, beginning | 19,733,400 | - |
| Fund Balances, ending | <u><u>7,400</u></u> | <u><u>19,733,400</u></u> |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM HIVOS RO SEA 1005108
Mapping and LGBT Organization Assistance in Indonesia 2012
For the year ended December 31, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|--|---------------------------|-------------|
| REVENUE | | |
| HIVOS RO SEA 1005108 Project Fund | 400,739,424 | - |
| Total Revenue | <u>400,739,424</u> | <u>-</u> |
| EXPENDITURE | | |
| CSR Mapping | 74,849,850 | - |
| LGBT Organization Assistance | 97,161,250 | - |
| Institutional Support | 18,827,700 | - |
| Total Expenditure | <u>190,838,800</u> | <u>-</u> |
| Excess of Revenue Over Expenditures | 209,900,624 | - |
| Fund Balances, beginning | - | - |
| Fund Balances, ending | <u>209,900,624</u> | <u>-</u> |

PENABULU FOUNDATION
STATEMENT OF RECEIPT AND EXPENDITURE
PROGRAM ICCO & Kerk in Actie
Capacity Building Indonesia Partners
For the year ended December 31, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|--|----------------------------|---------------------------|
| REVENUE | | |
| ICCO & Kerk in Actie Project Fund | 440,538,724 | 216,219,348 |
| Total Revenue | <u>440,538,724</u> | <u>216,219,348</u> |
| EXPENDITURE | | |
| Consultation Support Unit | 48,600,000 | 21,600,000 |
| Training Financial Management for Non Profit Organization | 52,361,650 | - |
| Training Budgeting and Resource Management for Non Profit Organization | 84,848,790 | - |
| Technical Assistance for Improvement/Development of Financial SOP | 115,830,700 | 46,499,400 |
| Technical Assistance for Payroll System Development | 73,212,400 | 23,060,500 |
| Technical Assistance for Accounting Software Implementation | 92,593,900 | 55,516,800 |
| Unforeseen Costs and Additional Activities | 32,438,125 | - |
| Total Expenditure | <u>499,885,565</u> | <u>146,676,700</u> |
| Excess of Revenue Over Expenditures | <u>(59,346,841)</u> | <u>69,542,648</u> |
| Fund Balances, beginning | 69,542,648 | - |
| Fund Balances, ending | <u>10,195,807</u> | <u>69,542,648</u> |

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, 2012 and 2011
(Expressed in Indonesian Rupiah)

| | <u>2012</u> | <u>2011</u> |
|---|---------------------------|---------------------------|
| REVENUE | | |
| Area DKI Jakarta and East java | 435,050,000 | 275,040,000 |
| Area Papua, West Papua, Riau Islands and North Sumatra | 325,423,989 | - |
| Total Revenue | <u>760,473,989</u> | <u>275,040,000</u> |
| EXPENDITURE | | |
| Personnel | 303,700,000 | 54,000,000 |
| Travel & Transportation | 336,916,835 | 49,324,200 |
| Supplies | 10,887,100 | 3,583,525 |
| Other Direct Costs | 25,023,127 | 113,077,367 |
| Total Expenditure | <u>676,527,062</u> | <u>219,985,092</u> |
| Excess of Revenue Over Expenditures | 83,946,928 | 55,054,909 |
| Fund Balances, beginning | 55,054,909 | - |
| Fund Balances, ending | <u>139,001,837</u> | <u>55,054,909</u> |