

YAYASAN TEMAN BAIK

**FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND
FOR THE YEAR THEN ENDED**

**WITH
INDEPENDENT AUDITOR'S REPORT**

**YAYASAN TEMAN BAIK
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INDEPENDENT AUDITOR'S REPORT

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**DIRECTORS' STATEMENT LETTER
ABOUT RESPONSIBILITY TO
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021
YAYASAN TEMAN BAIK**

The undersigned:

Name : Ari Widodo
Office address : Jalan Tebet Timur 1, No. 4, Kel. Tebet Timur, Kec. Tebet
Jakarta Selatan, Indonesia
Phone number : (62 21) 22983538
Position : Country Program Director

declare that:

1. We are responsible for the preparation and presentation of Yayasan Teman Baik's financial statements;
2. Financial statements of Yayasan Teman Baik have been prepared and presented in accordance with Indonesian Financial Accounting Standards for Non-Profit Entity;
3. a. All information has been fully and correctly disclosed in Yayasan Teman Baik's financial statements;
b. Financial statements of Yayasan Teman Baik do not contain materially misleading information or facts, and do not conceal any material information or facts;
4. We are responsible for Yayasan Teman Baik's internal control system.

This statement has been made truthfully.

Jakarta,
June 17, 2022

For and on behalf of the Board of Directors



Ari Widodo
Country Program Director



No. 00277/2.1011/AU.1/11/1013-1/1/VI/2022

Independent Auditor's Report

Board of Management, Directors and Supervisor Yayasan Teman Baik

We have audited the accompanying financial statements of Yayasan Teman Baik, which comprise the statement of financial position as of December 31, 2021, and the statements of activities, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management of Yayasan Teman Baik based on modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles in Indonesia.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such financial statements in accordance with the modified cash basis of accounting as disclosed in Note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Yayasan Teman Baik as of December 31, 2021, and its statement of activities and cash flows for the year then ended, in accordance with modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles in Indonesia.



Basis of accounting and restrictions on distribution and use

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Yayasan Teman Baik to meet the requirements of the donor. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Yayasan Teman Baik and its donors and should not be distributed to or used by parties other than this specified parties.

ARIA KANAKA & REKAN

Registered Public Accountants

A handwritten signature in blue ink, appearing to be "Dudi Hadi Santoso".

Dudi Hadi Santoso

No. AP.: 1013

June 17, 2022



00277

YAYASAN TEMAN BAIK
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash on hand and in banks	2b,2e,3,15	1,642,234,949	687,770,099
Advances	2c,2e,4,15	13,735,000	2,750,000
Other receivables	2c,2e,4,15	13,500,000	273,716,696
Prepayments		34,500,000	23,000,000
Total Current Assets		<u>1,703,969,949</u>	<u>987,236,795</u>
NON-CURRENT ASSETS			
Other non-current assets	2e,5,15	10,000,000	10,000,000
Total Non-Current Assets		<u>10,000,000</u>	<u>10,000,000</u>
TOTAL ASSETS		<u>1,713,969,949</u>	<u>997,236,795</u>
<u>LIABILITIES AND NET ASSETS</u>			
SHORT-TERM LIABILITIES			
Taxes payable	2e,6	1,310,077	2,621,833
Social security	2e,7	6,055,222	9,527,834
Other payables		-	297,000
Total Short-Term Liabilities		<u>7,365,299</u>	<u>12,446,667</u>
NET ASSETS			
Net assets		1,706,604,650	984,790,128
Total Net Assets		<u>1,706,604,650</u>	<u>984,790,128</u>
TOTAL LIABILITIES AND NET ASSETS		<u>1,713,969,949</u>	<u>997,236,795</u>

See accompanying notes to financial statements, which are an integral part of these financial statements.

YAYASAN TEMAN BAIK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	Notes	2021	2020
RECEIPTS	2g,8		
Private donations		1,061,239,627	458,647,695
Donor funding		978,245,752	2,046,207,732
Consultancy income		460,390,485	9,245,984
Other income		15,358,410	10,049,898
Total Receipts		2,515,234,274	2,524,151,309
EXPENDITURES			
Personnel	2g,9	1,018,222,147	951,108,113
Indirect costs	2g,12	408,888,729	263,223,339
Direct costs	2g,10	218,837,830	515,159,165
Transfer to program	2g,14	146,363,646	110,785,519
Travel and training	2g,13	1,107,400	4,158,000
Equipment / assets	2g,11	-	58,831,800
Total Expenditures		1,793,419,752	1,903,265,936
Net Increase in Net Assets		721,814,522	620,885,373
Net Assets at beginning of the year		984,790,128	363,904,755
Net Assets at end of the year		1,706,604,650	984,790,128

See accompanying notes to financial statements, which are an integral part of these financial statements.

YAYASAN TEMAN BAIK
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	Balance December 31, 2020	Income	Expenses	Balance December 31, 2021
Boeing	545,683,981	672,125,000	(751,592,309)	466,216,672
Teman Baik Reserves	239,274,232	15,358,410	(134,866,376)	119,766,266
Credit Suisse APAC Foundation Limited	-	404,151,678	(247,113,301)	157,038,377
PT Gunung Sewu Management	-	250,000,000	(75,208,140)	174,791,860
Anonymous Donor (NB)	-	71,342,000	-	71,342,000
Sovia Wirjoprawiro	30,000,000	42,000,000	(53,999,316)	18,000,684
International Social Services New Zealand	-	6,291,539	(2,714,000)	3,577,539
International Social Services Hong Kong	-	4,716,270	(4,893,900)	(177,630)
UNICEF Indonesia	144,568,337	351,351,750	(497,768,832)	(1,848,745)
Paul Newfield	25,263,578	-	(25,263,578)	-
Other donors (TO)	-	697,897,627	-	697,897,627
Total	984,790,128	2,515,234,274	(1,793,419,752)	1,706,604,650

See accompanying notes to financial statements, which are an integral part of these financial statements.

YAYASAN TEMAN BAIK
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Expressed in Indonesian Rupiah, unless otherwise stated)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Net increase in Net Assets	721,814,522	620,885,373
Changes in assets and liabilities		
Decrease (increase) in assets:		
Advances and other receivables	(10,985,000)	(2,750,000)
Other receivables	260,216,696	(273,716,696)
Prepayments	(11,500,000)	-
Other current assets	-	91,000
Increase (decrease) in liabilities:		
Taxes payable	(1,311,756)	1,253,075
Social security	(3,472,612)	9,527,834
Other payables	(297,000)	(282,725,229)
Net Cash Provided by Operating Activities	954,464,850	72,565,357
NET INCREASE IN CASH ON HAND AND IN BANK	954,464,850	72,565,357
CASH ON HAND AND IN BANK AT BEGINNING OF YEAR	687,770,099	615,204,742
CASH ON HAND AND IN BANK AT END OF YEAR	1,642,234,949	687,770,099

See accompanying notes to financial statements, which are an integral part of these financial statements.

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

1. GENERAL

a. Foundation's Background

Yayasan Teman Baik (the "Foundation") is a non-profit organization which was established on March 26, 2013, based on Notarial Deed No. 366 of Dini Lestari Siburian S.H. dated August 1, 2013, and has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia with its decree No. AHU-5596.01.04 dated September 26, 2013.

The Foundation is domiciled in Jalan Tebet Timur 1, No. 4, Kel. Tebet Timur, Kec. Tebet Jakarta Selatan, Indonesia.

b. Scope and Activities

In accordance with Article 2 of the Articles of Incorporation, the Foundation is mainly engaged in working with all members of the society (children, youth, families, communities) in order to:

1. Save lives: protecting children and youth from all form of abuses.
2. Build futures: supporting marginalized urban children and youth to become functional, productive citizen of their country.

Activities are conducted via direct outreach on the streets and in vulnerable communities where the most marginalized children and families live and work.

The main activities of the Foundation are:

- a. Research and mapping of the issues faced by the children and the existing services;
- b. Life skills education sessions to teach children and youth how to protect themselves from risks they face (hygiene, risk of abuse and exploitation, road safety, etc.);
- c. Supporting children, youth and families to obtain legal registration papers (birth certificate, ID Card, etc.) so they can have access to existing government services;
- d. Support to out-of-school children to be reintegrated to public school if possible, or alternative forms of education;
- e. Support to unemployed youth to access vocational training or direct placement into employment;
- f. Support to parents or other caretakers of vulnerable children to improve the economic condition of families through placement into employment or micro-business start-up;
- g. Overall collaboration with a network partner (national and local government, civil society organization, private sector companies, and key community members) to build a network of holistic protection and reintegration services.

c. Board of Management

The composition of the Foundation's Board of Management as of December 31, 2021 and 2020 was as follows:

Board of Directors

Chairman	- Mr. Wilfried Schneider
Treasurer	- Mr. Leonard Coster
Secretary	- Mr. Michael Laurence Gilmore Ms. Vivian Hannah Gee
Member	- Mr. Timothee Lucien Pierre Wagener

Board of Supervisor

Chairman	- Mr. Sebastian Marot
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Board of Management

Chairman	- Mr. Ari Widodo
Secretary	- Mr. Tupa S
Treasurer	- Mr. Ivan Wijaya Putra

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

1. GENERAL (Continued)

As of December 31, 2021 and 2020, the Foundation had 11 employees (unaudited).

c. Completion of the Financial Statements

The management of the Foundation is responsible of the preparation of these financial statements which have been authorized for issue by the Directors on June 17, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements and Statement of Compliance

The financial statements have been prepared in accordance with ISAK No. 35, "Presentation of Financial Statements for Non-Profit Oriented Entities". The financial statements include statement of financial position, statement of activities and changes in net assets, and statements of cash flows. The amount of net assets (permanently restricted, temporarily restricted and unrestricted) is reported based on the existence or absence of donor-imposed restrictions.

The financial statements have been prepared based on modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles in Indonesia.

The reporting currency used in the preparation of the financial statements is Indonesian Rupiah ("Rp"), which is also the Foundation's functional currency.

The financial statements have been prepared using the historical cost concept, except for certain accounts that are measured on the basis described in the related accounting policies.

The statements of cash flows, which have been prepared using the indirect method, present receipts and disbursements of cash on hand and in bank classified into operating, investing and financing activities.

The financial statements as of December 31, 2021 and for the year then ended have been prepared solely to assist the Foundation to meet the requirements of the donor, and is not intended to be, and should not be, used by anyone other than this specified party.

b. New and Revised Statements and Interpretation of Financial Accounting Standards Effective in the Current Year

The application of the following revised accounting standards and interpretation of the accounting standards, which are effective from January 1, 2021 and relevant for Foundation, but did not result in substantial changes to the Foundation's accounting policies and had no material effect on the amounts reported for the current year financial statements:

- PSAK No. 1 (Annual Improvement) - Presentation of Financial Statements.
- PSAK No. 13 (Annual Improvement) - Investment Property
- PSAK No. 16 (Annual Improvement) - Service Concession Arrangements
- PSAK No. 66 (Annual Improvement) - Joint Arrangements
- PSAK No. 48 (Annual Improvement) - Asset Impairment
- PSAK No. 110 (Annual Improvement) - Sukuk Accounting
- PSAK No. 111 (Annual Improvement) - Wa'd Accounting
- PSAK No. 22 (Amendment) - Business Combination - Business Definition
- PSAK No. 71, No. 55, No. 60, No. 62, and No. 73 (Amendment) regarding Interest Rate Benchmark Reform 2

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- PSAK No. 73 (Amendment) Leases - Concessions Lease related to Covid-19 beyond June 30, 2021
- PSAK No. 112 - Accounting for Endowments

c. Cash on hand and in bank

This account consists of cash on hand and in bank that are not pledge as collateral nor restricted in use.

d. Advances and other receivables

Advances and other receivables represent funds given to staff (field team/management) to support all of the program activities and will be charged to expense upon presentation of documents supporting this expense.

e. Financial Instruments

Financial assets

The Foundation has applied PSAK No. 71, which set the requirements in classification and measurement, impairment in value of financial assets and hedging accounting.

Classification and measurement of financial assets are based on business model and contractual cash flows - whether from solely payment of principal and interest.

Financial assets are classified into the three categories as follows:

- Financial assets at amortised cost;
- Financial assets at Fair Value Through Profit or Loss ("FVTPL");
- Financial assets at Fair Value Through Other Comprehensive Income ("FVTOCI").

The Foundation determines the classification of its financial assets at initial recognition and cannot change the classification made at initial adoption.

The Foundation has financial assets classified as financial assets at amortized cost. Financial assets at amortized cost consist of cash, and trade and other receivables. Financial assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current. Financial assets at amortized cost are recognized initially at fair value plus transaction costs and subsequently measured at amortized cost using the effective interest rate method.

Subsequent measurement

Financial assets at amortized cost are subsequently measured using the Effective Interest Rate ("EIR") method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition fees or costs that are an integral part of the EIR. The EIR amortization is included in the profit or loss. The losses arising from impairment are also recognized in the profit or loss.

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment of financial assets

At each reporting date, the Foundation assess whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Foundation use the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Foundation compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that is indicative of significant increases in credit risk since initial recognition.

The Foundation applied a simplified approach to measure such expected credit loss for trade receivables and contract assets without significant financing component.

Derecognition of financial assets

The Foundation shall derecognize financial assets when, and only when: the contractual rights to receive the cash flows from the financial asset expire; or the contractual rights to receive the cash flows of the financial asset are transferred to another entity or the contractual rights to receive the cash flows of the financial asset are retained but they assume a contractual obligation to pay the cash flows to one or more recipients in an arrangement that meets certain conditions. When the Foundation transfers a financial asset, it shall evaluate the extent to which it retains the risks and rewards of ownership of the financial asset.

Financial liabilities

Financial liabilities within the scope of PSAK 71 are classified as follows:

- Financial liabilities at amortized cost.
- Financial liabilities at FVTPL or FVOCI.

The Foundation determines the classification of its financial liabilities at initial recognition. As of December 31, 2021 and 2020, the Foundation classified its financial liabilities as financial liabilities at amortised cost.

Subsequent measurement

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs. After initial recognition, loans and borrowings are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains or losses are recognized in the profit or loss.

Derecognition of financial liabilities

The Foundation derecognizes financial liabilities when, and only when, the Foundation's obligations are discharged, cancelled or expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments measured at amortized cost

Amortized cost is computed using the effective interest method less any allowance for impairment and principal repayment or reduction. The calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

f. Fixed Assets

All purchased of fixed assets are directly expensed in the period of the acquisition and not capitalized nor depreciated over the useful life of the assets. The cost of any repairs and maintenance is charged to profit or loss as incurred.

g. Revenues and Expenses Recognition

Revenue from contracts with customers

The Foundation has applied PSAK No. 72, which requires revenue recognition to fulfill five (5) steps of assessment:

1. Identify contract(s) with a customer.
2. Identify the performance obligations in the contract. A performance obligation may be satisfied at the following (a) a point in time (b) over time.
3. Determine the transaction price.
4. Allocate the transaction price to each performance.
5. Recognize revenue when performance obligation is satisfied by transferring a promised goods or services to a customer (which is when the customer obtains control of that goods or services).

Revenue is recognized in the year in which the funds are received from the donor.

Expenses are recognized in the period benefited and/or modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles in Indonesia.

h. Employee Benefits

The Foundation determines and recognizes the cost of employee benefits when the employee retires from service.

i. Foreign Currency Transactions and Balances

Transactions in foreign currencies are translated into the Foundation's functional currency (Rp) at the rates of exchange prevailing at transaction date. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date.

Non-monetary assets and liabilities denominated in foreign currency that are measured at historical cost are translated using exchange rate at the date of the transaction.

Foreign currency gains and losses on translation of monetary assets and liabilities that arise from operating activities are generally recognized in profit or loss.

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

As of December 31, 2021 and 2020, the closing exchange rates used were as follows:

	2021	2020
US Dollar 1/Rupiah	14,269	14,105

j. Leases

The Foundation has applied PSAK 73, which set the requirement for the recognition of lease liabilities in relation to leases which had been previously classified as “operating lease”. This policy is applied to contracts entered into or changed, on or after January 1, 2020.

At the inception of a contract, the Foundation assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

The Foundation recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not yet paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Foundation’s incremental borrowing rate. Generally, the Foundation uses its incremental borrowing rate as the discount rate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Foundation has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Foundation recognizes the leases payments associated with these leases as an expense on a straight-line basis over the lease term.

3. CASH ON HAND AND IN BANK

This account consists of:

	2021	2020
Cash on hand	373,700	6,227,000
Cash in bank		
PT Bank Mandiri (Persero) Tbk	1,641,861,249	681,543,099
Total	1,642,234,949	687,770,099

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

4. ADVANCES AND OTHER RECEIVABLES

This account consists of:

	2021	2020
Advances to employees	13,735,000	2,750,000
Other receivables	13,500,000	273,716,696
Total	27,235,000	276,466,696

5. OTHER NON-CURRENT ASSETS

This account consists of security deposits related to the rental of the office to be returned at the end of the lease contract amounted to Rp 10,000,000 as of December 31, 2021 and 2020.

6. TAXES PAYABLE

This account consists of:

	2021	2020
Income taxes		
Article 21	1,310,077	2,621,833
Total	1,310,077	2,621,833

7. SOCIAL SECURITY

This account consists of:

	2021	2020
Social security	6,055,222	9,527,834
Total	6,055,222	9,527,834

8. RECEIPTS

This account consists of:

	2021	2020
Private donations	1,061,239,627	458,647,695
Donor funding	978,245,752	2,046,207,732
Consultancy income	460,390,485	9,245,984
Other income	15,358,410	10,049,898
Total	2,515,234,274	2,524,151,309

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

9. PERSONNEL

This account consists of:

	2021	2020
National staff	878,461,763	876,719,114
Health insurance	78,682,384	72,438,999
Consultancy/professional fees	60,725,000	1,950,000
Staff COVID testing	353,000	-
Total	1,018,222,147	951,108,113

10. DIRECT COSTS

This account consists of:

	2021	2020
Vocational training materials/referrals	101,641,950	7,600,000
Micro-enterprise support	40,900,980	49,562,000
Transportation for beneficiaries	17,968,000	11,124,700
School reintegration support	13,089,000	7,678,000
Job placement support	9,300,000	10,552,000
Food/drinks for beneficiaries	9,147,000	5,632,340
Childsafe activities	8,650,300	21,712,050
Family support	6,335,900	170,149,452
Non-formal education materials	1,879,900	2,909,231
Medical costs	1,539,300	6,907,500
Family reintegration travel	1,440,000	8,680,000
Outreach materials	1,069,000	3,664,982
Hygiene costs	982,600	137,983,910
Clothing for beneficiaries	-	786,900
Center supplies	-	3,612,100
Recreational materials	-	16,405,600
Beneficiary trainings/meetings	-	49,955,400
Community event costs	-	243,000
Other activity cost	4,893,900	-
Total	218,837,830	515,159,165

11. EQUIPMENT / ASSETS

This account consists of:

	2021	2020
IT / Computers	-	35,520,000
Furnitures and fittings	-	16,871,800
Inventory	-	6,440,000
Total	-	58,831,800

YAYASAN TEMAN BAIK
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021 AND FOR THE YEAR THEN ENDED
(Expressed in Indonesian Rupiah, unless otherwise stated)

12. INDIRECT COSTS

This account consists of:

	2021	2020
Rent	123,150,000	97,000,000
Transportation and gasoline	40,453,300	48,675,900
Communications	30,752,669	37,892,254
Office supplies	12,024,283	25,247,610
Utilities	5,809,697	14,385,421
Subscriptions	5,094,267	4,445,434
Bank charges	3,558,630	1,554,760
Maintenance and renovations	3,544,000	10,318,000
Donor / staff / authority relations	1,950,000	-
Printing / photocopy	1,044,100	1,228,960
Postage and shipping	-	25,000
Advertising / marketing	-	4,450,000
Other expenses	181,507,783	18,000,000
Total	408,888,729	263,223,339

13. TRAVEL AND TRAINING

This account consists of:

	2021	2020
Workshops / meetings	1,107,400	3,552,000
National travel	-	606,000
Total	1,107,400	4,158,000

14. TRANSFER TO PROGRAM

This account consists of management to headquarters amounted to Rp 146,363,646 and Rp 110,785,519 for the years ended December 31, 2021 and 2020, respectively.

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15. FINANCIAL INSTRUMENTS

The following table presents the carrying values and the estimated fair values of the financial instruments carried on the statements of financial position as of December 31, 2021 and 2020:

	2021	
	Carrying Amount	Fair Value
<u>Financial Assets</u>		
Cash on hand and in banks	1,642,234,949	1,642,234,949
Advances	13,735,000	13,735,000
Other receivables	13,500,000	13,500,000
Other non-current assets	10,000,000	10,000,000
Total Financial Assets	1,679,469,949	1,679,469,949
<u>Financial Liabilities</u>		
Taxes payable	1,310,077	1,310,077
Social security	6,055,222	6,055,222
Total Financial Liabilities	7,365,299	7,365,299
	2020	
	Carrying Amount	Fair Value
<u>Financial Assets</u>		
Cash on hand and in banks	687,770,099	687,770,099
Advances	2,750,000	2,750,000
Other receivables	273,716,696	273,716,696
Other non-current assets	10,000,000	10,000,000
Total Financial Assets	974,236,795	974,236,795
<u>Financial Liabilities</u>		
Taxes payable	2,621,833	2,621,833
Social security	9,527,834	9,527,834
Total Financial Liabilities	12,149,667	12,149,667

Based on PSAK No. 60, "Financial Instruments: Disclosures", there are levels of fair value hierarchy as follows:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from market prices) (level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The fair values of short-term financial instruments with remaining maturities of one year or less (cash, advances, other receivables, taxes payable, and social security) approximate to their carrying amounts largely due to their short-term maturities. The fair value of other non-current assets approximates its carrying amount and not discounted.

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16. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Foundation is affected by various financial risks, including credit risk and liquidity risk. The Foundation's overall risk management objectives are to effectively manage these risks and minimize potential adverse effects on its financial performance.

a. Credit risk

The Foundation's exposure to credit risk arises from the default of other parties, with maximum exposure equal the carrying amount of its financial assets, as follows:

	2021	2020
Cash in banks	1,641,861,249	681,543,099
Advances	13,735,000	2,750,000
Other receivables	13,500,000	273,716,696
Other non-current assets	10,000,000	10,000,000
Total	1,679,096,249	968,009,795

The Foundation's cash in banks are place into credit-worthy financial institution.

b. Liquidity risk

The Foundation would be exposed to liquidity risk if there is a significant mismatch in timing of receivables collection and the settlement of payables. The Foundation manages this liquidity risk by performing ongoing monitoring of the projected and actual cash flows.

17. NEW / REVISED ACCOUNTING STANDARDS PRONOUNCEMENTS

DSAK-IAI has released revisions to several accounting standards that may have certain impacts on the financial statements.

The following new standards and amendments issued but not yet effective for the financial year January 1, 2021:

- PSAK No. 57 (Amendment) Provisions, Contingent Liabilities and Assets related with onerous contracts - Cost of Fulfilling
- PSAK No. 22 (Amendment) Business Combinations Reference to Conceptual Framework
- PSAK No. 71 (Annual Improvement) Financial Instruments
- PSAK No. 69 (Annual Improvement) - Agriculture
- PSAK No. 73 (Annual Improvement) - Leases
- PSAK No. 74 (Annual Improvement) - Insurance Contracts

The following new standard and amendment issued that are effective for the period commencing from on or after January 1, 2023:

- PSAK No. 16 (Amendment) Property, Plant and Equipment – Proceeds before Intended use
- PSAK No. 1 (Amendment) Presentation of Financial Statements – Classification of Liabilities
- PSAK No. 1 (Amendment) Presentation of Financial Statements – Disclosure of Accounting Policies that change the term significant to material and provide explanations of material accounting policies
- PSAK No. 25 (Amendment) Accounting Policies, Changes in Accounting Estimates and Error – The Definition of Accounting Estimates and their Explanations
- PSAK No. 46 (Amendment) Income Tax – Deferred Tax related to Assets and Liabilities arising from a Single Transactions
- PSAK No. 107 (Amendment) Ijarah Accounting

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17. NEW / REVISED ACCOUNTING STANDARDS PRONOUNCEMENTS (Continued)

The following new standard and amendment issued that are effective for the period commencing from on or after January 1, 2025, but early adoption is permitted:

- PSAK No. 74 – Insurance Contracts
- PSAK No. 74 (Amendment) – Insurance Contracts – Initial application of PSAK No. 74 and PSAK No. 71 Comparative Information

The Foundation is still evaluating the impact of these new and revised standards on the Foundation's financial statements.