

**YAYASAN RUMAH ENERGI**

**“PROMOTION OF RURAL WOMEN ENTREPRENEURSHIP THROUGH A REPLICABLE BUSINESS  
DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
FUNDED BY FORD FOUNDATION**

**STATEMENT OF REVENUE AND EXPENDITURES**

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019**

**A N D**

**INDEPENDENT AUDITORS' REPORT**

**YAYASAN RUMAH ENERGI**

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DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
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**STATEMENT OF REVENUE AND EXPENDITURES**

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019**

**C O N T E N T S**

**Directors’ Statement**

**Exhibit**

Statement of Revenue and Expenditures

A

Notes to Statement of Revenue and Expenditures

B

Supplementary Information

Schedule 1

**Independent Auditors’ Report**

**DIRECTORS' STATEMENT LETTER  
RELATING TO THE RESPONSIBILITY ON  
STATEMENT OF REVENUE AND EXPENDITURES  
YAYASAN RUMAH ENERGI**

**“PROMOTION OF RURAL WOMEN ENTREPRENEURSHIP THROUGH A REPLICABLE BUSINESS  
DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT” FUNDED BY FORD FOUNDATION  
FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019**

We, the undersigned :

- |   |                               |  |
|---|-------------------------------|--|
| 1 | Name                          | : Rebekka Sondang Angelyn  |
|   | Office address                | : Jl. Pejaten Barat no. 30A Jakarta Selatan 12550                  |
|   | Domicile as stated in ID Card | : Jl. Taman Duta II/4 RT 005 RW 014 Pondok Pinang, Jakarta Selatan |
|   | Phone Number                  | : 021-7821086  |
|   | Position                      | : Chairman Executive Board   |
| 2 | Name                          | : Hernety  |
|   | Office address                | : Jl. Pejaten Barat no. 30A Jakarta Selatan 12550                  |
|   | Domicile as stated in ID Card | : Puri Depok Mas Blok QB No.03, Pancoran Mas, Depok                |
|   | Phone Number                  | : 021-7821086  |
|   | Position                      | : Finance Manager  |

State that:

- 1 We are responsible for the preparation and presentation of the statement of revenue and expenditures;
- 2 The statement of revenue and expenditures has been prepared and presented in accordance with other comprehensive basis of accounting on cash basis;
- 3 a All information contained in the statement of revenue and expenditures is complete and correct;  
b The statement of revenue and expenditures do not contain misleading material information or facts, and do not omit material information and facts;
- 4 We are responsible for the Project internal control system.

This statement letter is made truthfully.

Jakarta, 13 July 2020

Finance Manager

Chairman Executive Board

(Hernety)

(Rebekka Sondang Angelyn)

**Yayasan Rumah Energi**

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Jakarta Selatan 12550, Indonesia

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## YAYASAN RUMAH ENERGI

**“PROMOTION OF RURAL WOMEN ENTREPRENEURSHIP THROUGH A REPLICABLE BUSINESS  
DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
FUNDED BY FORD FOUNDATION**

## STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019**  
(Expressed in Rupiah and Equivalent in United States Dollar)

		25 July 2018 up to 25 December 2019	
	<u>Notes</u>	<u>in IDR</u>	<u>Equivalent in USD</u>
<b>REVENUE</b>			
Ford Foundation	3	3.857.798.000	266.000
<b>EXPENDITURES</b>			
Salaries/Benefits	4	( 1.142.298.948)	( 78.763)
Travel/Travel Related	5	( 361.101.449)	( 24.898)
Meetings/Workshops/Trainings	6	( 1.266.515.287)	( 87.328)
Monitoring/Evaluation/Audit	7	( 190.189.685)	( 13.114)
Indirect Cost	8	( 897.692.631)	( 61.897)
<b>Total Expenditures</b>		<u>( 3.857.798.000)</u>	<u>( 266.000)</u>
		<u>-</u>	<u>-</u>

See accompanying Notes to Statement of Revenue and Expenditures on Exhibit B  
which are an integral part of the Statement of Revenue and Expenditures taken as a whole

Jakarta, 13 July 2020



**Reberka S Angelyn**  
Chairman of Executive Board

**YAYASAN RUMAH ENERGI****“PROMOTION OF RURAL WOMEN ENTREPRENEURSHIP THROUGH A REPLICABLE BUSINESS  
DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
FUNDED BY FORD FOUNDATION****NOTES TO STATEMENT OF REVENUE AND EXPENDITURES****FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

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**1. G E N E R A L****a. Background of Yayasan Rumah Energi**

Yayasan Rumah Energi (“the Organization”) is a local Non-Government Organization (NGO) which operates based on social and humanist values to support Indonesian families by facilitating and enhancing access to new and renewable energy and contribute to improve food welfare and encourages the Indonesian sovereignty in food and energy welfare in general.

The Organization was established and has started its activities on 19 November 2012 based on Notarial Deed No. 25 of Public Notary Ms. Dewi Tenty Septi Artiany. SH., M.H., M.Kn and legally registered under the Ministry of Justice and Human Rights on 13 May 2013 with aims to give a response for better access to affordable food and energy and to address unsustainable use of fossil fuels and the impact of climate change, as well as to help people to empowered in manage their natural resources. The articles of Organization have been amended several times, the latest by Notarial Deed of Mr. Jansehat Aritonang. SH., M.Kn dated 18 July 2019 legally registered under the Ministry of Justice and Human Rights on 24 July 2019 related to changes in Organization’s structure.

The Organization’s first activity was done through a collaboration with Hivos Foundation in implementing the Indonesia Domestic Biogas Programme (BIRU Programme) which was funded by the Dutch Government. with technical support from SNV (Netherlands Development Organization) in Lampung, West Java, Central Java, Special Region of Yogyakarta, Denpasar, West Nusa Tenggara (Lombok and Sumbawa), East Nusa Tenggara and South Sulawesi provinces. The BIRU programme seeks to distribute biogas digesters as a local sustainable energy source by developing a commercial, market-oriented sector in selected Indonesian provinces. The financial support from the Dutch Government ended at the end of 2013.

**b. Background of the Project**

Ford Foundation has approved a grant of USD 266,000 to Yayasan Rumah Energi (the Organization) with grant number 129921 for support to develop and replicate a system for delivering sustainable and customizable business development and networking services for rural women entrepreneurs in Indonesia. This grant is being made in response to the proposal and budget submitted with your 27 February 2018 letter to Rafiuddin Palinrungi of the Organization’s staff in Jakarta.

Grant funds are available over a one-year period. The project is start from 25 July 2018 up to 24 December 2019.

Pro Women program advocates 55 women entrepreneurs in Lombok to enable them to improve their capacities in developing the business they are engaged in. In collaboration with Social Entrepreneurship Platform (PLUS), these women entrepreneurs receive intensive advocacies customized to their needs. Advocacies are delivered through digital media (online) as well as through individual delivery (offline).

## YAYASAN RUMAH ENERGI

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FUNDED BY FORD FOUNDATION**

## NOTES TO STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The summary of significant accounting policies adopted by the Project, which affect the determination of its results of activities, is presented below.

**a. Financial Statement Presentation**

The statement of revenue and expenditures has been prepared in accordance with the grant agreement between Ford Foundation and the Organization which governs the operation of the project. The statement of revenue and expenditures is presented on cash basis of accounting and only present all revenue and expenditures related to the project.

**b. Reporting Currency**

The reporting currency used in the preparation of the statement of revenue and expenditures in Indonesian Rupiah (IDR) and equivalent in United States Dollar (USD). Expenditures incurred by the Organization are translated into USD using the rates of exchange fund receipt from the Donor 1 USD was Rp 14.503.

**c. Revenue**

Revenue refers to cash received from Ford Foundation. Revenue is accounted/recognized when received.

**d. Expenditures**

Expenditures refer to expenditures generated as a result of all expenditures pertaining to the Programme. Expenditures are accounted/recognized when paid except audit fee for when incurred.

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**3. REVENUE**

	<b>25 July 2018 up to 24 December 2019</b>	
	<b>in IDR</b>	<b>Equivalent in USD</b>
Ford Foundation: 3 August 2018	3.857.798.000	266.000

## YAYASAN RUMAH ENERGI

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DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
FUNDED BY FORD FOUNDATION**

## NOTES TO STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

**4. SALARIES/BENEFITS**

	<b>25 July 2018 up to 24 December 2019</b>	
	<b>in IDR</b>	<b>Equivalent in USD</b>
YRE - Programme Leader	135.846.159	9.367
YRE - Field Coordinator	147.806.820	10.192
YRE - Program Officer	-	-
YRE - Finance/Admin Officer	69.230.775	4.774
YRE - Field Coordinator	151.184.868	10.424
YRE - Finance Officer	48.461.535	3.341
YRE - Project Manager	190.384.620	13.127
PLUS - Coordinator (20%)	158.124.171	10.903
PLUS - Trainer (60%)	126.375.000	8.714
PLUS - Community Engagement (online/offline)	114.885.000	7.921
<b>T o t a l</b>	<b>1.142.298.948</b>	<b>78.763</b>

**5. TRAVEL/TRAVEL RELATED**

	<b>25 July 2018 up to 24 December 2019</b>	
	<b>in IDR</b>	<b>Equivalent in USD</b>
Flights	127.282.014	8.776
Expenses/meals	105.464.146	7.272
Local Transport	52.299.597	3.606
Accommodation	76.055.692	5.244
<b>T o t a l</b>	<b>361.101.449</b>	<b>24.898</b>

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## NOTES TO STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

**6. MEETINGS/WORKSHOPS/TRAININGS**

	25 July 2018 up to 24 December 2019	
	in IDR	Equivalent in USD
Baseline and Context Research	113.080.128	7.797
Participant Selection	106.096.400	7.315
Needs Assessment	154.394.950	10.646
Curriculum Development (including consultant)	93.325.000	6.435
Workshop Implementation around entrepreneurship and social innovation (including consultant)	175.657.675	12.112
Workshop Implementation for specific expertise industry (including consultant)	200.643.372	13.834
Entrepreneurship Hub (Content, Online Materials, Online Community)	120.355.031	8.299
Business & Network Support	102.735.902	7.084
Networking event for Top 10 women entrepreneurs	200.226.829	13.806
<b>T o t a l</b>	<b>1.266.515.287</b>	<b>87.328</b>

**7. MONITORING/EVALUATION/AUDIT**

	25 July 2018 up to 24 December 2019	
	in IDR	Equivalent in USD
Final Evaluation	135.189.685	9.322
Audit	55.000.000	3.792
<b>T o t a l</b>	<b>190.189.685</b>	<b>13.114</b>



## YAYASAN RUMAH ENERGI

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## NOTES TO STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

**8. INDIRECT COSTS**

	25 July 2018 up to 24 December 2019	
	in IDR	Equivalent in USD
Overhead & Indirect	897.692.631	61.897

This account represents the Organization's staff overhead to carry out the operation activities of the Project.

**9. SUBSEQUENT EVENT DISCLOSURE**

Impact of COVID-19 to the Foundation's operations, are as follow:

- a. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Organization's financial condition and future results of operations and implement the program. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, program and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Foundation is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2020.

Although the Organization cannot estimate yet the length or gravity of the impact of the COVID-19 outbreak at this time, if the pandemic continues, it may have not a material effect on the Organization's results of future operations and program implementation, financial position of the program, and liquidity in fiscal year 2020 since the Program implemented has been finished and closed on 25 December 2019.

- b. On 31 March 2020, the President of the Republic Indonesia established Government Regulations in lieu of Republic Indonesia Law No. 1 of 2020 concerning State Financial Policies and Financial System Stability for Handling Pandemic Corona Virus Disease 2019 (COVID-19) and/or in the Context of Facing Harmful Threats National Economy and/or Financial Stability by making policies in the field of taxation, state expenditure including the area of regional finance and financing as well as financial system stability policies.

Government Regulations in lieu of this Law came into force on 31 March 2020 so that several related Laws were declared invalid as long as it relates to state financial policies based on this regulation.

## YAYASAN RUMAH ENERGI

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## NOTES TO STATEMENT OF REVENUE AND EXPENDITURES

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

**9. SUBSEQUENT EVENT DISCLOSURE (Continued)**

Impact of COVID-19 to the Foundation’s operations, are as follow: (Continued)

This new regulations, includes among others, the adjustments to income tax rates for domestic corporate taxpayers and permanent establishments as follows:

- Decrease in article 17 paragraph (1) letter b of the Law on 22% Income Tax that applies in fiscal years 2020 and 2021 and 20% applicable in tax year 2022.
- Domestic taxpayers (publicity-listed companies with total number of paid-up shares traded on the Indonesian stock exchange at least 40% and meeting certain requirements), can obtain rate of 3% lower 19% in tax years 2020 and 2021 and 17% in tax year 2022. Further provisions regarding certain conditions are regulated by or based on the Government Regulation.
- The Ministry of Finance through Finance Regulation number 23 of 2020, which takes effect from 1 April 2020 provides four tax-related incentives as a step to help taxpayers (WP) affected by the Corona Virus outbreak. The four incentives are related to Income Tax (PPh) Article 21, Article 22 Import Tax, PPh Article 25 and Value Added Tax (PPN).

Through Income Tax Article 21 incentives, the government will cover Income Tax Article 21 from employees with fixed and regular gross income, which amounts to no more than Rp 200 million in a year. Income Tax Article 22 Imports through the exemption of this levy for businesses that meet certain criteria (impacted by COVID-19). The government also provides incentives to reduce Income Tax Article 25 installments by 30% of installments that should be owed and provide preliminary refunds of overpaid VAT for certain taxpayers.

As the issuance of the financial statements, the Organization’s management believes that there’s no potential impact of this new regulation to the statement of revenue and expenditures of the program due to the program has been finished and closed on 25 December 2019.

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**10. COMPLETION OF STATEMENT OF REVENUE AND EXPENDITURES**

The statement of revenue and expenditures has been approved for issuance by the Project Management on 13 July 2020.

## YAYASAN RUMAH ENERGI

**“PROMOTION OF RURAL WOMEN ENTREPRENEURSHIP THROUGHT A REPLICABLE BUSINESS DEVELOPMENT ASSISTANCE MODEL (PRO-WOMEN) PROJECT”  
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**SUPPLEMENTARY INFORMATION  
DETAILED INFORMATION OF BUDGET VS ACTUAL**

**FOR THE PERIOD OF 25 JULY 2018 UP TO 24 DECEMBER 2019  
(Expressed in Rupiah and Equivalent in United States Dollar)**

			Actual	Actual		
			25 July 2018	25 July 2018		
			up to	up to		
	Budget	Budget	24 December 2019	24 December 2019	Variance	%
	In IDR	In USD	In IDR	In USD		
<b>REVENUE</b>						
Ford Foundation	3.857.798.000	266.000	3.857.798.000	266.000	-	0%
<b>EXPENDITURES</b>						
Salaries/Benefits	( 1.132.394.240)	( 78.080)	( 1.142.298.948)	( 78.763)	( 683)	( 1%)
Travel/Travel Related	( 361.124.700)	( 24.900)	( 361.101.449)	( 24.898)	2	0%
Meetings/Workshops/Trainings	( 1.267.562.200)	( 87.400)	( 1.266.515.287)	( 87.328)	72	0%
Monitoring/Evaluation/Audit	( 203.042.000)	( 14.000)	( 190.189.685)	( 13.114)	886	6%
Indirect Costs	( 893.674.860)	( 61.620)	( 897.692.631)	( 61.897)	( 277)	( 1%)
<b>Total Expenditures</b>	<b>( 3.770.780.000)</b>	<b>( 266.000)</b>	<b>( 3.857.798.000)</b>	<b>( 266.000)</b>		

No. : 110/O.Y035/ZLK.0/12.19  
Re : The Statement of Revenue and Expenditures  
24 December 2019

## **Independent Auditors' Report**

**Project Management of Yayasan Rumah Energi  
Pertaining Promotion of Rural Women Entrepreneurship through a Replicable Business Development  
Assistance Model (PRO-WOMEN) Project funded by Ford Foundation**

We have audited the accompanying statement of revenue and expenditures of Yayasan Rumah Energi pertaining Promotion of Rural Women Entrepreneurship through a Replicable Business Development Assistance Model (PRO-WOMEN) Project funded by Ford Foundation for the period of 25 July 2018 up to 24 December 2019, and a summary of significant accounting policies and other explanatory information. The statement of revenue and expenditures has been prepared by Project Management based on the financial reporting provisions of the contract between Project Management of Yayasan Rumah Energi with Ford Foundation (the Donor).

### ***Management's responsibility for Statement of Revenue and Expenditures***

Project Management is responsible for the preparation and fair presentation of this statement of revenue and expenditures in accordance with cash basis of accounting and for such internal control as the Project Management determines is necessary to enable the preparation of statement of revenue and expenditures that is free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express an opinion on this statement of revenue and expenditures based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement of revenue and expenditures is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement of revenue and expenditures. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement of revenue and expenditures, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Project's preparation and fair presentation of the statement of revenue and expenditures 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 Project's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by project management, as well as evaluating the overall presentation of the statement of revenue and expenditures.

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

## **TANUBRATA SUTANTO FAHMI BAMBANG & REKAN**

Tanubrata Sutanto Fahmi Bambang & Rekan (Certified Public Accountant), an Indonesian partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

**Opinion**

In our opinion, the statement of revenue and expenditures presents fairly, in all material respects, the revenue and expenditures of Yayasan Rumah Energi pertaining Promotion of Rural Women Entrepreneurship through a Replicable Business Development Assistance Model (PRO-WOMEN) Project funded by Ford Foundation for the period of 25 July 2018 up to 24 December 2019, in conformity with cash basis of accounting described in Note 2a to statement of revenue and expenditures.

**Basis of Accounting**

Without modifying our opinion, we draw attention to Note 2a to the statement of revenue and expenditures, which describes the basis of accounting. The statement of revenue and expenditures is prepared to assist the Project Management to meet the requirements of Ford Foundation. As a result, the statement of revenue and expenditures may not be suitable for another purpose.

**Emphasis of Matter**

As more fully described in Note 9 to the statement of revenue and expenditures, the Project may be impacted by the outbreak of a novel coronavirus (COVID-19), which was declared a global pandemic by the World Health Organization in March 2020. Our opinion is not modified with respect to this matter.

**Other matter**

Our audit was conducted for the purpose of forming an opinion on the basic statement of revenue and expenditures taken as a whole. The supplementary information as presented in Schedule 1 is presented for the purposes of additional analysis and is not a required part of the basic statement of revenue and expenditures. Such information has been subjected to the auditing procedures applied in the audit of the basic statement of revenue and expenditures and, in our opinion, is fairly stated in all material respects in relation to the basic statement of revenue and expenditures taken as a whole.

Kantor Akuntan Publik

TANUBRATA SUTANTO FAHMI BAMBANG & Rekan



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License No. AP. 1239

13 July 2020

hi/yn