



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF ADVISOR AND SUPERVISOR OF
THE WWF INDONESIA FOUNDATION**

We have audited the accompanying consolidated financial statements of the WWF Indonesia Foundation (the "Foundation") and its subsidiaries, which comprise the consolidated statement of financial position as at 30 June 2022, the consolidated statement of activities and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements present fairly, in all material respects, the consolidated financial position of the WWF Foundation Indonesia as of 30 June 2022, their consolidated activities and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA,
29 December 2022

Drs. M. Jusuf Wibisana, M.Ec., CPA
License of Public Accountant No. AP.0222



Yayasan WWF Indonesia
01703/2.1025/AU.1/11/0222-10/1/XII/2022

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 JUNE 2022

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Assets			
Current assets			
Cash and cash equivalents	5	64,188,143	70,759,782
Project advances	6	6,799,415	8,084,736
Contribution receivables	7	10,873,580	10,593,796
Other current assets		<u>2,117,956</u>	<u>783,809</u>
		<u>83,979,094</u>	<u>90,222,123</u>
Non-current assets			
Fixed assets	8	30,970,835	35,898,131
Intangible assets	9	<u>3,881,322</u>	<u>3,960,907</u>
		<u>34,852,157</u>	<u>39,859,038</u>
Total assets		<u><u>118,831,251</u></u>	<u><u>130,081,161</u></u>
Liabilities and net assets			
Current liabilities			
Deferred revenue	10	34,405,343	51,346,938
Accruals and other payables	11	<u>19,940,655</u>	<u>16,845,751</u>
		<u>54,345,998</u>	<u>68,192,689</u>
Net assets		<u>63,128,699</u>	<u>61,888,472</u>
Non-controlling interest		<u>1,356,554</u>	<u>-</u>
Total liabilities and net assets		<u><u>118,831,251</u></u>	<u><u>130,081,161</u></u>

The accompanying notes form an integral part of these consolidated financial statements.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

(Expressed in thousands of Rupiah, unless otherwise stated)

	Notes	2022			2021		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Revenue							
Donations	12	173,647,953	19,133,053	192,781,006	181,722,129	21,239,893	202,962,022
Foreign exchange gain, net		-	(1,130,831)	(1,130,831)	-	2,563,646	2,563,646
Finance income		-	1,114,742	1,114,742	-	1,314,905	1,314,905
Others		-	21,741,093	21,741,093	-	5,370,132	5,370,132
Net assets released from restrictions							
Fulfillment of restricted programs	2o	(15,380,223)	15,380,223	-	(16,096,473)	16,096,473	-
Total revenue		<u>158,267,730</u>	<u>56,238,280</u>	<u>214,506,010</u>	<u>165,625,656</u>	<u>46,585,049</u>	<u>212,210,705</u>
Expenses							
Grants and professional fees	13	(58,776,279)	(12,291,688)	(71,067,967)	(55,391,865)	(11,696,711)	(67,088,576)
Staff cost	13	(44,794,242)	(15,842,323)	(60,636,565)	(52,994,946)	(17,364,186)	(70,359,132)
Office and field operating costs	13	(24,499,940)	(27,947,767)	(52,447,707)	(31,017,570)	(17,938,685)	(48,956,255)
Travelling, meeting, and training	13	(30,197,269)	(1,685,224)	(31,882,493)	(26,221,275)	(892,442)	(27,113,717)
Provision/reversal/write off for impairment of receivable		-	-	-	-	(36,531)	(36,531)
Total expenses		<u>(158,267,730)</u>	<u>(57,767,002)</u>	<u>(216,034,732)</u>	<u>(165,625,656)</u>	<u>(47,928,555)</u>	<u>(213,554,211)</u>
Other non-operating expense		-	3,905,237	3,905,237	-	1,136,291	1,136,291
Net increase/(decrease)		-	2,376,515	2,376,515	-	(207,215)	(207,215)
Net assets at beginning of year		-	60,752,182	60,752,182	-	62,095,687	62,095,687
Non-controlling interest		-	1,356,554	1,356,554	-	-	-
Net assets at end of year		<u>-</u>	<u>64,485,251</u>	<u>64,485,251</u>	<u>-</u>	<u>61,888,472</u>	<u>61,888,472</u>

The accompanying notes form an integral part of these consolidated financial statements.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Cash flows from operating activities			
Net decrease in net assets		3,733,069	(1,343,506)
Adjustments to reconcile changes in net assets to cash provided by operating activities:			
Depreciation	8	6,973,217	7,320,156
Amortisation of intangible assets	9	79,585	67,342
Loss on disposal of fixed assets		305,453	99,324
Foreign exchange loss/(gain)		32,397	(332,601)
Finance income		(1,114,742)	(1,314,905)
Provision for impairment receivables		-	36,531
Share subscription for non-controlling interest		(1,136,291)	-
		<u>8,872,688</u>	<u>4,532,341</u>
Changes in operating assets and liabilities:			
Project advances		1,285,321	(1,902,283)
Contribution receivables		(278,300)	12,180,609
Other assets		(1,334,147)	763,661
Deferred revenue		(16,941,595)	5,437,573
Accruals and other payables		3,094,904	(33,153,392)
Receipts of finance income		<u>1,114,742</u>	<u>1,314,905</u>
Net cash used in operating activities		<u>(4,186,387)</u>	<u>(10,826,586)</u>
Net cash used in investing activity			
Purchase of fixed assets	8	<u>(2,351,371)</u>	<u>(2,297,990)</u>
Net cash provided by financing activity			
Advance for share subscription for Non-controlling interest	14	<u>-</u>	<u>567,146</u>
Net decrease in cash and cash equivalents		<u>(6,537,758)</u>	<u>(12,557,430)</u>
Cash and cash equivalents at beginning of year		70,759,782	82,983,521
Effect on exchange rate changes on cash and cash equivalents		<u>(33,881)</u>	<u>333,691</u>
Cash and cash equivalents at end of year		<u><u>64,188,143</u></u>	<u><u>70,759,782</u></u>

The accompanying notes form an integral part of these consolidated financial statements.