

**YAYASAN WORLD WILDLIFE FUND INDONESIA
(FORMERLY THE WWF INDONESIA FOUNDATION)
AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS

30 JUNE 2024



for a living planet[®]

WWF-Indonesia

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**YAYASAN WORLD WILDLIFE FUND INDONESIA
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DIRECTORS' STATEMENT

In accordance with a resolution from the Directors of Yayasan World Wildlife Fund Indonesia ("the Foundation") and subsidiaries ("the Group"), in the opinion of the Directors:

- a) The consolidated financial statements of the Group are drawn up so as to present fairly the consolidated statements of financial position of the Group as at 30 June 2024; consolidated statements of comprehensive income, changes in net assets and cash flows for the year then ended; and
- b) The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards.

For and on behalf of the Board of Directors,

Aditya Bayunanda
Chief Executive Officer

12 November 2024



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF ADVISOR AND SUPERVISOR OF
YAYASAN WORLD WILDLIFE FUND INDONESIA
(FORMERLY THE WWF INDONESIA FOUNDATION)**

Opinion

We have audited the consolidated financial statements of Yayasan World Wildlife Fund Indonesia (formerly The WWF Indonesia Foundation) and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 30 June 2024, and the consolidated statement of comprehensive income, consolidated statement of changes in net assets and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditors' Responsibility for the Audit of the Consolidated Financial Statements" paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

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Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

JAKARTA,
12 November 2024

Lukmanul Arsyad, S.E.
Public Accountant License No. AP.1137



Yayasan World Wildlife Fund Indonesia
00574/2.1457/AU.1/11/1137-2/1/XI/2024

YAYASAN WORLD WILDLIFE FUND INDONESIA
(formerly The WWF Indonesia Foundation)
AND SUBSIDIARIES

Schedule 1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2024</u>	<u>2023^{*)}</u>
ASSETS			
Current assets			
Cash and cash equivalents	5	132,176,369	76,662,810
Account receivables	6	12,167,614	12,511,388
Project advances		2,985,053	2,636,912
Other current assets		<u>3,163,147</u>	<u>1,262,581</u>
		<u>150,492,183</u>	<u>93,073,691</u>
Non-current assets			
Fixed assets	7	16,879,097	17,258,135
Investment properties		4,781,483	5,498,705
Intangible assets		<u>3,771,126</u>	<u>3,807,858</u>
		<u>25,431,706</u>	<u>26,564,698</u>
TOTAL ASSETS		<u><u>175,923,889</u></u>	<u><u>119,638,389</u></u>
LIABILITIES AND NET ASSETS			
Current liabilities			
Donations received in advance	8	74,070,014	33,423,734
Account payables	9	16,475,567	18,492,043
Accruals	10	11,477,341	4,612,314
Tax payable		<u>884,430</u>	<u>1,281,664</u>
		<u>102,907,352</u>	<u>57,809,755</u>
NET ASSETS		<u>71,598,596</u>	<u>60,948,879</u>
NON-CONTROLLING INTEREST		<u>1,417,941</u>	<u>879,755</u>
TOTAL LIABILITIES AND NET ASSETS		<u><u>175,923,889</u></u>	<u><u>119,638,389</u></u>

^{*)} As reclassified, refer to Note 15

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

YAYASAN WORLD WILDLIFE FUND INDONESIA
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Schedule 2

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

(Expressed in thousands of Rupiah, unless otherwise stated)

	Notes	2024			2023		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Revenue							
Donations	11	230,830,191	14,091,717	244,921,908	202,378,055	16,169,765	218,547,820
Foreign exchange gain/(loss), net		-	1,885,178	1,885,178	-	(1,357,318)	(1,357,318)
Finance income		-	2,472,461	2,472,461	-	1,203,101	1,203,101
Others		-	8,813,237	8,813,237	-	7,290,396	7,290,396
Net assets released from restrictions							
Fulfillment of restricted programs		(17,765,912)	17,765,912	-	(15,905,970)	15,905,970	-
Total revenue		<u>213,064,279</u>	<u>45,028,505</u>	<u>258,092,784</u>	<u>186,472,085</u>	<u>39,211,914</u>	<u>225,683,999</u>
Expenses							
Grants and professional fees	12	(82,817,238)	(3,232,060)	(86,049,298)	(66,080,088)	(12,004,532)	(78,084,620)
Staff cost	12	(50,725,712)	(18,007,583)	(68,733,295)	(47,382,633)	(15,164,481)	(62,547,114)
Travelling, meeting and training	12	(50,701,014)	(1,316,917)	(52,017,931)	(43,957,418)	(1,364,532)	(45,321,950)
Office and field operating costs	12	(28,820,315)	(12,134,760)	(40,955,075)	(29,051,946)	(13,334,988)	(42,386,934)
Total expenses		<u>(213,064,279)</u>	<u>(34,691,320)</u>	<u>(247,755,599)</u>	<u>(186,472,085)</u>	<u>(41,868,533)</u>	<u>(228,340,618)</u>
Net increase/(decrease) in net assets		-	10,337,185	10,337,185	-	(2,656,619)	(2,656,619)
Net increase/(decrease) attributable to:							
Net assets of Yayasan World Wildlife Fund Indonesia		-	10,649,717	10,649,717	-	(2,179,820)	(2,179,820)
Non-controlling interest		-	(312,532)	(312,532)	-	(476,799)	(476,799)
Net increase/(decrease) in net assets		<u>-</u>	<u>10,337,185</u>	<u>10,337,185</u>	<u>-</u>	<u>(2,656,619)</u>	<u>(2,656,619)</u>

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

YAYASAN WORLD WILDLIFE FUND INDONESIA
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Schedule 3

**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED 30 JUNE 2024**

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>Unrestricted net assets</u>	<u>Non-controlling interest</u>	<u>Total</u>
Balance as at 1 July 2022	63,128,699	1,356,554	64,485,253
Net decrease in current year	<u>(2,179,820)</u>	<u>(476,799)</u>	<u>(2,656,619)</u>
Balance as at 30 June 2023	60,948,879	879,755	61,828,634
Capital injection from non-controlling interest in PT Alam Bukit Tigapuluh ("ABT")	-	850,718	850,718
Net increase/(decrease) in current year	<u>10,649,717</u>	<u>(312,532)</u>	<u>10,337,185</u>
Balance as at 30 June 2024	<u><u>71,598,596</u></u>	<u><u>1,417,941</u></u>	<u><u>73,016,537</u></u>

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:			
Net increase/(decrease) in net assets		10,337,185	(2,656,619)
Adjustments to reconcile changes in net assets to cash provided by operating activities:			
Depreciation of fixed assets	7	3,277,525	4,401,863
Depreciation of investment properties		717,222	717,222
Amortisation of intangible assets		36,732	73,464
(Gain)/loss on disposal of fixed assets		(432,437)	3,174,860
Foreign exchange gain		(2,099,187)	(128,153)
Finance income		(2,472,461)	(1,203,101)
Fixed assets transferred from restricted to unrestricted post the completion of the project		<u>(2,006,856)</u>	<u>(956,174)</u>
		7,357,723	3,423,362
Changes in operating assets and liabilities:			
Account receivables		343,774	(1,637,808)
Project advances		(348,141)	(539,193)
Other current assets		(1,900,566)	855,375
Donations received in advance		40,646,280	(981,609)
Account payables		(2,016,476)	3,004,735
Accruals		6,865,027	1,502,122
Tax payable		(397,234)	(61,491)
Receipts of finance income		<u>2,472,461</u>	<u>1,203,101</u>
Net cash flows generated from operating activities		<u>53,022,848</u>	<u>6,768,594</u>
Cash flows from investing activities:			
Purchase of fixed assets		(1,101,194)	(151,086)
Proceeds from sale of fixed assets		<u>642,000</u>	<u>1,027,310</u>
Net cash flows (used)/generated from investing activities		<u>(459,194)</u>	<u>876,224</u>
Net cash flows from financing activity			
Capital injection from non-controlling interest in ABT		<u>850,718</u>	<u>-</u>
Net increase in cash and cash equivalents		53,414,372	7,644,818
Cash and cash equivalents at beginning of year	5	76,662,810	68,889,839
Effect on exchange rate changes on cash and cash equivalents		<u>2,099,187</u>	<u>128,153</u>
Cash and cash equivalents at end of year	5	<u>132,176,369</u>	<u>76,662,810</u>

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