



Telp : +62-21-5795 7300
Fax : +62-21-5795 7301
www.bdo.co.id

Tanubrata Sutanto Fahmi & Rekan
Certified Public Accountants
License No 460/KM.1/2010

Prudential Tower, 17th Fl,
Jalan Jend. Sudirman Kav. 79
Jakarta 12910 Indonesia

No. : 268/1-Y010/FH-1/12.11
Hal : Financial Statements
31 December 2011

Independent Auditors' Report

The Board of Supervisors and Management Transparency International Indonesia

We have audited the statements of financial position of Transparency International Indonesia as of 31 December 2011, and the related statement of activities, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's Management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Transparency International Indonesia for the year ended 31 December 2010 were audited by other independent auditors, whose report dated 8 November 2011 expressed unqualified opinion.

We conducted our audit in accordance with 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Transparency International Indonesia as of 31 December 2011, and the results of its activities and its cash flows for the year then ended, in conformity with Indonesian Financial Accounting Standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as whole. The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of the Organization's Management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statement and, in our opinion, such supplementary information is fairly stated in all respects in relation to the basic financial statements taken as whole.

Kantor Akuntan Publik
TANUBRATA SUTANTO FAHMI & REKAN

Fahmi SE, CPA
License No. AP.0124

11 March 2013

Zlk/yn

TANUBRATA SUTANTO FAHMI & REKAN

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

TRANSPARENCY INTERNATIONAL INDONESIA
 STATEMENTS OF FINANCIAL POSITION
 YEAR ENDED 31 DECEMBER 2011
 (With Comparative Figures in 2010)
 (Expressed in Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2 0 1 1</u>	<u>2 0 1 0</u>
A S S E T S			
CURRENT ASSETS			
Cash on hand and in banks	3	4,282,052,266	4,250,567,738
Other receivables	4	319,495,502	134,852,402
Prepaid expense	5	46,650,250	31,277,050
Advance payments	6	<u>1,698,368,797</u>	<u>1,624,090,588</u>
Total Current Assets		<u>6,346,566,815</u>	<u>6,040,787,778</u>
Fixed assets, net of accumulated depreciation amounted Rp 371,868,344 (2010: Rp 371,218,344)	2g, 7	<u>3,568,459</u>	<u>4,218,459</u>
TOTAL ASSETS		<u>6,350,135,274</u>	<u>6,045,006,237</u>
LIABILITIES AND NET ASSETS			
LIABILITIES			
Current Liabilities			
Other payables	8	421,271,283	297,275,561
Tax payable	2k, 9	-	113,349,846
Accrued expenses	10	<u>85,101,133</u>	<u>49,783,342</u>
Total Current Liabilities		<u>506,372,416</u>	<u>460,408,749</u>
Non Current Liabilities			
Provision for employee service leave entitlements	2j, 32	<u>345,035,564</u>	<u>267,128,981</u>
Total Liabilities		<u>851,407,980</u>	<u>727,537,730</u>
NET ASSETS			
Unrestricted	2b, 11	802,439,220	521,207,788
Restricted	11	<u>4,696,288,074</u>	<u>4,796,260,719</u>
Total Net Assets		<u>5,498,727,294</u>	<u>5,317,468,507</u>
TOTAL LIABILITIES AND NET ASSETS		<u>6,350,135,274</u>	<u>6,045,006,237</u>

See accompanying Notes to Financial Statements on Exhibit D
 which are an integral part of the Financial Statements taken as a whole

TRANSPARENCY INTERNATIONAL INDONESIA
 STATEMENTS OF ACTIVITIES
 YEAR ENDED 31 DECEMBER 2011
 (With Comparative Figures in 2010)
 (Expressed in Rupiah, unless otherwise stated)

	<u>Notes</u>	<u>2 0 1 1</u>	<u>2 0 1 0</u>
UNRESTRICTED NET ASSETS			
FUND RECEIPTS			
Other grants	11	1,018,241,819	1,690,696,677
EXPENSES			
General and administrative	30	(738,260,234)	(1,286,452,443)
OTHER INCOME			
Loss (Gain) on foreign exchange		<u>1,249,847</u>	<u>(19,050,863)</u>
NET INCREASE IN UNRESTRICTED NET ASSETS		281,231,432	385,193,371
UNRESTRICTED NET ASSETS AT BEGINNING YEAR		521,207,788	136,014,417
CORRECTION BEGINNING BALANCE		-	-
UNRESTRICTED NET ASSETS AT END OF YEAR		<u>802,439,220</u>	<u>521,207,788</u>

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 which are an integral part of the Financial Statements taken as a whole

TRANSPARENCY INTERNATIONAL INDONESIA
STATEMENTS OF ACTIVITIES
YEAR ENDED 31 DECEMBER 2011
(With Comparative Figures in 2010)
(Expressed in Rupiah, unless otherwise stated)

	Notes	2 0 1 1	2 0 1 0
RESTRICTED NET ASSETS			
FUND RECEIPTS			
Grant from Danish International Development Agency Project 4	2c, 12	5,442,439,397	8,743,993,958
Grant from Norwegian Agency For Development Cooperation	2c, 13	3,452,918,440	-
Grant from Management Systems International (Film)	2c, 14	1,179,478,872	-
Grant from United Nations Drugs and Crime	2c, 15	684,800,000	620,900,000
Grant from United Nations Office on Drugs and Crime Center (Speak)	2c, 16	246,300,000	-
Grant from Management Systems International (Training)	2c, 17	238,257,650	-
Grant from Transparency International Asia Pasific	2c, 18	160,123,304	-
Grant from Management Systems International (Speak)	2c, 19	135,228,250	-
Grant from Forest Governance Integrity Center	2c, 20	104,846,483	1,568,716,042
Grant from Hivos Foundation	2c, 21	95,133,600	-
Grant from European Union SPEAK Festival	2c, 22	22,768,858	159,642,396
Grant from The Asian Foundation	2c, 23	-	4,801,580,179
Grant from Department For International Development Project 2	2c, 24	-	3,353,883,890
Grant from Publish What You Pay 2	2c, 25	-	482,888,751
Grant from 11.11.11 - Publish What You Pay	2c, 26	-	224,572,373
Grant from Revenue Watch Institute	2c, 27	-	179,575,250
Grant from Democratic Reform Support Program	2c, 28	-	140,952,468
Grant from TIFA Foundation - Publish What You Pay	2c, 29	-	81,375,000
Total Fund Receipts		<u>11,762,294,854</u>	<u>20,358,080,307</u>
REFUND			
Grant from The Asia Foundation - IPK		4,185,800	-
Grant from Open Society Institute		-	471,411,268
Grant from Danish International Development Agency Project 3		-	415,508,953
Grant from European Union		-	220,963,368
Grant from Partnership for Governance Reform		-	104,865,226
Grant from Center for International Private Enterprise		-	24,948,000
Grant from Millennium Challenge Corporation - CHEMONICS		-	5,926,330
Total Refund		<u>4,185,800</u>	<u>1,243,623,145</u>
Total Grants - Net		<u>11,758,109,054</u>	<u>19,114,457,162</u>
EXPENSES			
Programs expenses	31	(11,858,081,699)	(18,674,529,555)
NET INCREASE (DECREASE) IN RESTRICTED NET ASSETS		<u>(99,972,645)</u>	<u>439,927,607</u>
RESTRICTED NET ASSETS AT BEGINNING OF YEAR		<u>4,796,260,719</u>	<u>4,356,333,112</u>
RESTRICTED NET ASSETS AT END OF YEAR		<u>4,696,288,074</u>	<u>4,796,260,719</u>

See accompanying Notes to Financial Statements on Exhibit D
which are an integral part of the Financial Statements taken as a whole

TRANSPARENCY INTERNATIONAL INDONESIA
 STATEMENT OF CASH FLOWS
 YEAR ENDED 31 DECEMBER 2011
 (With Comparative Figures in 2010)
 (Expressed in Rupiah, unless otherwise stated)

	<u>2 0 1 1</u>	<u>2 0 1 0</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	281,231,432	385,193,371
Changes in restricted net assets	(99,972,645)	439,927,607
Changes in net assets	<u>181,258,787</u>	<u>825,120,978</u>
Adjustment to reconcile changes in net assets to net cash provided by (used) operating activities		
Depreciation of fixed assets	650,000	1,681,250
Decrease (Increase) other receivables	(184,643,100)	220,869,269
Decrease (Increase) prepaid expense	(15,373,200)	(5,096,899)
Decrease (Increase) advance payments	(74,278,209)	(620,679,047)
Increase (Decrease) other payables	123,995,722	(354,204,058)
Increase (Decrease) tax payable	(113,349,846)	77,050,209
Increase (Decrease) accrued expenses	35,317,791	49,783,342
Increase (Decrease) post employment	<u>77,906,583</u>	<u>70,248,110</u>
Net cash flows provided by operating activities	<u>31,484,528</u>	<u>110,672,736</u>
NET INCREASE IN CASH ON HAND	31,484,528	110,672,736
CASH ON HAND AND IN BANKS AT BEGINNING OF THE YEAR	<u>4,250,567,738</u>	<u>4,139,895,002</u>
CASH ON HAND AND IN BANKS AT END OF THE YEAR	<u>4,282,052,266</u>	<u>4,250,567,738</u>

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