

## **PRESENTATION OF THE FINANCIAL STATEMENTS OF NON-PROFIT ENTITIES BASED ON ISAK 35 AT THE HATI GEMBIRA INDONESIA FOUNDATION**

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### **Abstract**

*A non-profit organization is an organization whose primary objective is non-commercial, without any intention of making any profit. ISAK 35 is a guideline in the presentation of financial statements for non-profit oriented entities that has been approved by Board of Financial Accounting Standards of the Indonesian Institute of Accountants (DSAK IAI) and has been implemented since 1<sup>st</sup> January 2020. This study aims to determine the suitability of presenting financial statements based on ISAK 35 at the Hati Gembira Indonesia Foundation. Data collection techniques using secondary data. This research uses descriptive qualitative method as the method of analysis. The results of this study prove that Hati Gembira Indonesia Foundation has presented financial statements for the 2020 period in accordance with ISAK 35, but further adjustments are needed to produce quality financial reports.*

**Keywords:** *Non-Profit Organizations, ISAK 35, Financial Statements*

## **1. INTRODUCTION**

Accounting in the public sector has evolved rapidly. The accounting methods of public institutions, such as government agencies, state-owned or local businesses, non-governmental public organizations, and a variety of other public organizations, are currently receiving increased scrutiny (Rasyid, 2022). Consequently, the public has a heightened demand for transparency and accountability from public sector entities.

According to Andarsari (2016), public sector accounting is accounting utilized by public institutions as a form of public accountability. Institutionally, the public domain comprises government non-profit organizations and non-governmental organizations, such as volunteer organizations, hospitals, secondary schools, and universities, in addition to other non-governmental organizations (foundations, non-governmental organizations, religious organizations, political organizations, and so on).

A non-profit organization is an organization that has no goal of making a profit and whose primary objective is non-commercial. A non-profit organization is an organization whose primary objective is to support a problem in garnering public attention for a specified purpose without consideration for items that seek profit (monetary) (Glennardo, 2016). In addition to public schools, non-profit organizations consist of mosques, public hospitals and

clinics, political organizations, legal aid, voluntary service organizations, trade unions, professional organizations, research institutions, museums, and a few government agencies.

Human resources are the most valuable asset for non-profit organizations, as all of their activities are fundamentally from, by, and for humans. The capital of non-profit organizations comes from the contributions of members and other donors who do not expect anything in return.

In accordance with ISAK 35, which regulates the presentation of financial statements for non-profit organizations, the reports include statements of financial position, statements of comprehensive income, reports of changes in net assets, statements of cash flows, and notes to the financial statements. However, not all non-profits can generate financial statements in line with the Interpretation of Financial Accounting Standards (ISAK 35). The Financial Accounting Standards Board of the Indonesian Accounting Association (DSAK IAI) authorized ISAK 35 presentations of financial statements of non-profit oriented businesses on April 11, 2019. ISAK 35 becomes effective on January 1, 2020. ISAK 35 issued by DSAK IAI is an interpretation of PSAK 1; presentation of a financial statement paragraph 05 that provides an illustration of how a non-profit entity makes good adjustments; adjusting the description used for certain items in the financial statements and adjusting the description used for the financial statements themselves.

## **2. THEORETICAL BASIS**

### **2.1. Accountancy**

The American Accounting Association (AAA) explains that accounting is a process for identifying, measuring, and reporting information related to the economy to enable appropriate judgments and decisions (Suprianto & Harryoga, 2015). Meanwhile, the American Institute of Certified Public Accountants (AICPA) explains that accounting is the process of recording, classifying, and summarizing transactions of a financial nature and expressed in units of currency (Sari et al., 2018). Accounting is a process of recording, classifying, and calculating financial transactions that are carried out systematically and presented in the form of financial reports that are useful for parties who need these financial statements for decision making (Sastroatmodjo & Purnairawan, 2021).

From some of the above understanding, it can be concluded that accounting is a process of recording, identifying, and reporting information related to financial information that can be used as a basis for decision making.

### **2.2. Non-profit Organization**

According to PSAK 45, a non-profit organization is an organization that receives funds from member donations without the expectation of profit but receives income from public service or investment activities. According to Widodo and Kustiawan in (Lelo, 2018), a non-profit organization is an organization that does not pursue profit or gain. According to PSAK 45, non-profit organizations possess the following qualities:

- a) Donors who do not expect to benefit from the resources they contribute serve as the primary source of funding.
- b) Organizations can create goods and services without expecting a profit, and if they do generate a profit, the benefit is never paid to the organization's contributors or owners.
- c) Do not have clear ownership, meaning that gifts cannot be sold, transferred, or returned to this nonprofit organization. When an organization is liquidated or dissolved, it will be redeveloped and will no longer reflect the proportion of distribution.

As for examples of non-profit organizations in Indonesia, which includes:

- a) Foundation, a legal entity that has no members and has social, humanitarian and religious purposes, education and others that can help the community.
- b) Joint Institution (Association), an organization formed because it has the same goals among members.
- c) Institute, an institution or organization established in the fields of education, social, culture, humanities, and so on.

### **2.3. Recording of Financial Statements for Foundations**

Law (UU) No. 16 of 2001 explains that a foundation is a legal entity that does not have members consisting of separated assets and is intended to achieve certain goals in the social, religious and humanitarian fields. The Foundation has the obligation to prepare a written report in accordance with the applicable Financial Accounting Standards, namely ISAK 35 (replacing PSAK 45) in reporting and SAK ETAP (Now a Private Entity) or General SAK depending on its accountability.

### **2.4. Basic Concepts of ISAK 35**

ISAK 35 (Interpretation of Financial Accounting Standards) was approved by the Financial Accounting Standards Board of the Indonesian Accounting Association (DSAK IAI) on April 11, 2019. ISAK 35 regulates the presentation of financial statements of non-profit-oriented entities that are effective for the financial year period starting on 1 January 2020 where previously for non-profit organizations it was regulated by Statement of Financial Accounting Standards 45 (PSAK 45) revised 2017 and replaced due to conformity and other things because it was felt by many entities to ignore the provisions of other related SAKs and only based on this one SAK.

### **2.5. Scope of ISAK 35**

The following is included under the scope of ISAK 35:

- 1) Regulate the scope of presentation of financial statements of non-profit entities regardless of the legal entity form of the entity.
- 2) It can also be applied by non-profit entities that use the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) which has now been changed to Private Entity.
- 3) This interpretation is specifically stipulated for the presentation of financial statements.

Meanwhile, ISAK 35 has several issues, such as the interpretation discusses the non-profit-oriented entity system in adjusting the presentation of financial statements, adjustment of the description used by certain items in the financial statements as well as the adjustment of the description used in the financial statements themselves.

## **2.6. Interpretation of ISAK 35**

- 1) The preparation of financial statements of non-profit oriented entities takes into account the requirements, report structure and minimum requirements stipulated in PSAK 1. (par 09)
- 2) Non-profit entities can adjust the description that will be used by certain items in the financial statements, for example: resource restrictions. (par 10)
- 3) Non-profit oriented entities can adjust the description used for the financial statements, for example the title of the statement of changes in net assets to reflect a function that is more in line with the content of the financial statements. (par 11)
- 4) Non-profit entities consider the facts and circumstances in presenting the financial statements, including in the notes to the financial statements, so that it does not affect the quality of the information to be presented in the financial statements.

## **2.7. Financial Statements of Non-Profit Organizations Based on ISAK 35**

### **2.7.1. Statement of Financial Position**

aaThe statement of financial position of non-profit organizations has 2 writing formats, namely: (Figure 1)

- 1) Format A, presents information on other comprehensive income as part of net assets without restrictions from resource providers, but if other comprehensive income comes from net assets with restrictions, then information on other comprehensive income is presented according to the net asset class.
- 2) Format B, presents information on other comprehensive income separately.

| ENTITAS XYZ<br>Laporan Posisi Keuangan per 31 Desember 20X2<br>(dalam jutaan rupiah) |             |             | ENTITAS XYZ<br>Laporan Posisi Keuangan per 31 Desember 20X2<br>(dalam jutaan rupiah) |             |             |
|--------------------------------------------------------------------------------------|-------------|-------------|--------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                      | 20X2        | 20X1        |                                                                                      | 20X2        | 20X1        |
| <b>ASET</b>                                                                          |             |             | <b>ASET</b>                                                                          |             |             |
| <i>Aset Lancar</i>                                                                   |             |             | <i>Aset Lancar</i>                                                                   |             |             |
| Kas dan setara kas                                                                   | xxxx        | xxxx        | Kas dan setara kas                                                                   | xxxx        | xxxx        |
| Piutang bunga                                                                        | xxxx        | xxxx        | Piutang bunga                                                                        | xxxx        | xxxx        |
| Investasi jangka pendek                                                              | xxxx        | xxxx        | Investasi jangka pendek                                                              | xxxx        | xxxx        |
| Aset lancar lain                                                                     | xxxx        | xxxx        | Aset lancar lain                                                                     | xxxx        | xxxx        |
| <b>Total Aset Lancar</b>                                                             | <b>xxxx</b> | <b>xxxx</b> | <b>Total Aset Lancar</b>                                                             | <b>xxxx</b> | <b>xxxx</b> |
| <i>Aset Tidak Lancar</i>                                                             |             |             | <i>Aset Tidak Lancar</i>                                                             |             |             |
| Properti investasi                                                                   | xxxx        | xxxx        | Properti investasi                                                                   | xxxx        | xxxx        |
| Investasi jangka panjang                                                             | xxxx        | xxxx        | Investasi jangka panjang                                                             | xxxx        | xxxx        |
| Aset tetap                                                                           | xxxx        | xxxx        | Aset tetap                                                                           | xxxx        | xxxx        |
| <b>Total Aset Tidak Lancar</b>                                                       | <b>xxxx</b> | <b>xxxx</b> | <b>Total Aset Tidak Lancar</b>                                                       | <b>xxxx</b> | <b>xxxx</b> |
| <b>TOTAL ASET</b>                                                                    | <b>xxxx</b> | <b>xxxx</b> | <b>TOTAL ASET</b>                                                                    | <b>xxxx</b> | <b>xxxx</b> |
| <b>LIABILITAS</b>                                                                    |             |             | <b>LIABILITAS</b>                                                                    |             |             |
| <i>Liabilitas Jangka Pendek</i>                                                      |             |             | <i>Liabilitas Jangka Pendek</i>                                                      |             |             |
| Pendapatan diterima di muka                                                          | xxxx        | xxxx        | Pendapatan diterima di muka                                                          | xxxx        | xxxx        |
| Utang jangka pendek                                                                  | xxxx        | xxxx        | Utang jangka pendek                                                                  | xxxx        | xxxx        |
| <b>Total Liabilitas Jangka Pendek</b>                                                | <b>xxxx</b> | <b>xxxx</b> | <b>Total Liabilitas Jangka Pendek</b>                                                | <b>xxxx</b> | <b>xxxx</b> |
| <i>Liabilitas Jangka Panjang</i>                                                     |             |             | <i>Liabilitas Jangka Panjang</i>                                                     |             |             |
| Utang jangka panjang                                                                 | xxxx        | xxxx        | Utang jangka panjang                                                                 | xxxx        | xxxx        |
| Liabilitas imbalan kerja                                                             | xxxx        | xxxx        | Liabilitas imbalan kerja                                                             | xxxx        | xxxx        |
| <b>Total Liabilitas Jangka Panjang</b>                                               | <b>xxxx</b> | <b>xxxx</b> | <b>Total Liabilitas Jangka Panjang</b>                                               | <b>xxxx</b> | <b>xxxx</b> |
| <b>Total Liabilitas</b>                                                              | <b>xxxx</b> | <b>xxxx</b> | <b>Total Liabilitas</b>                                                              | <b>xxxx</b> | <b>xxxx</b> |
| <b>ASET NETO</b>                                                                     |             |             | <b>ASET NETO</b>                                                                     |             |             |
| <i>Tanpa pembatasan (without restrictions) dari pemberi sumber daya</i>              |             |             | <i>Tanpa pembatasan (without restrictions) dari pemberi sumber daya</i>              |             |             |
| Surplus akumulasi                                                                    | xxxx        | xxxx        | Surplus akumulasi                                                                    | xxxx        | xxxx        |
| Penghasilan komprehensif lain**                                                      | xxxx        | xxxx        | Penghasilan komprehensif lain**                                                      | xxxx        | xxxx        |
| <b>Dengan pembatasan (with restrictions) dari pemberi sumber daya (catatan B)</b>    | <b>xxxx</b> | <b>xxxx</b> | <b>Dengan pembatasan (with restrictions) dari pemberi sumber daya (catatan B)</b>    | <b>xxxx</b> | <b>xxxx</b> |
| <b>Total Aset Neto</b>                                                               | <b>xxxx</b> | <b>xxxx</b> | <b>Total Aset Neto</b>                                                               | <b>xxxx</b> | <b>xxxx</b> |
| <b>TOTAL LIABILITAS DAN ASET NETO</b>                                                | <b>xxxx</b> | <b>xxxx</b> | <b>TOTAL LIABILITAS DAN ASET NETO</b>                                                | <b>xxxx</b> | <b>xxxx</b> |

\* entitas menyajikan informasi penghasilan komprehensif lain tersebut sesuai dengan kelas aset netonya (misalnya, jika penghasilan komprehensif lain berasal dari aset neto dengan pembatasan, maka disajikan dalam kelas aset neto dengan pembatasan).

A Lihat Laporan Perubahan Aset Neto.

\*\* mencakup jumlah penghasilan komprehensif lain (entitas menyajikan informasi penghasilan komprehensif lain tersebut sesuai dengan kelas aset netonya, misalnya, jika penghasilan komprehensif lain berasal dari aset neto dengan pembatasan, maka disajikan dalam kelas aset neto dengan pembatasan).

B Lihat Laporan Perubahan Aset Neto.

Source: ISAK 35 Exposure Draft

**Figure 1** Format A and Format B Statement of Financial Position

## 2.7.2. Comprehensive Income Report

The non-profit organization's comprehensive income report is a report that presents information about the organization's income and expenses for a certain period (Maulana & Rahmat, 2021). The comprehensive income report is divided into two parts, namely without restrictions from resource providers and with restrictions from resource providers. The comprehensive income report of non-profit organizations has 2 writing formats, namely:

- 1) Format A, presents information in the form of a single column to facilitate the preparation of reports based on comparisons.
- 2) Format B, presenting information according to the grouping of net assets.

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| ENTITAS XYZ                                             |  |                                           |                                            | ENTITAS XYZ                                             |                                            |        |                                           |                                            |        |
|---------------------------------------------------------|--|-------------------------------------------|--------------------------------------------|---------------------------------------------------------|--------------------------------------------|--------|-------------------------------------------|--------------------------------------------|--------|
| Laporan Penghasilan Komprehensif                        |  |                                           |                                            | Laporan Penghasilan Komprehensif                        |                                            |        |                                           |                                            |        |
| untuk tahun yang berakhir pada tanggal 31 Desember 20X2 |  |                                           |                                            | untuk tahun yang berakhir pada tanggal 31 Desember 20X2 |                                            |        |                                           |                                            |        |
| (dalam jutaan rupiah)                                   |  |                                           |                                            | (dalam jutaan rupiah)                                   |                                            |        |                                           |                                            |        |
|                                                         |  | 20X2                                      | 20X1                                       | 20X2                                                    |                                            |        | 20X1                                      |                                            |        |
|                                                         |  | Tanpa Pembatasan dari Pemberi Sumber Daya | Dengan Pembatasan dari Pemberi Sumber Daya | Tanpa Pembatasan dari Pemberi Sumber Daya               | Dengan Pembatasan dari Pemberi Sumber Daya | Jumlah | Tanpa Pembatasan dari Pemberi Sumber Daya | Dengan Pembatasan dari Pemberi Sumber Daya | Jumlah |
| PENDAPATAN                                              |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
| Sumbangan                                               |  | XXXX                                      | XXXX                                       | XXXX                                                    | XXXX                                       | XXXX   | XXXX                                      | XXXX                                       | XXXX   |
| Jasa layanan                                            |  | XXXX                                      | XXXX                                       | XXXX                                                    | -                                          | XXXX   | XXXX                                      | -                                          | XXXX   |
| Penghasilan investasi jangka pendek (catatan D)         |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Penghasilan investasi jangka panjang (catatan D)        |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Lain-lain                                               |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Total Pendapatan                                        |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| BEBAN                                                   |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
| Gaji, upah                                              |  | XXXX                                      | XXXX                                       | XXXX                                                    | -                                          | XXXX   | XXXX                                      | -                                          | XXXX   |
| Jasa dan profesional                                    |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Administratif                                           |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Depresiasi                                              |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Bunga                                                   |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Lain-lain                                               |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Total Beban (catatan E)                                 |  | XXXX                                      | XXXX                                       | XXXX                                                    | XXXX                                       | XXXX   | XXXX                                      | XXXX                                       | XXXX   |
| Kerugian akibat kebakaran                               |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Total Beban                                             |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Surplus (Defisit)                                       |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| DENGAN PEMBATASAN DARI PEMBERI SUMBER DAYA              |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
| PENDAPATAN                                              |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
| Sumbangan                                               |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Penghasilan investasi jangka panjang (catatan D)        |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Total Pendapatan                                        |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| BEBAN                                                   |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
| Kerugian akibat kebakaran                               |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| Surplus (Defisit)                                       |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| PENGHASILAN KOMPREHENSIF LAIN                           |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
|                                                         |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |
| TOTAL PENGHASILAN KOMPREHENSIF                          |  |                                           |                                            |                                                         |                                            |        |                                           |                                            |        |
|                                                         |  | XXXX                                      | XXXX                                       |                                                         |                                            |        |                                           |                                            |        |

| ENTITAS XYZ                                             |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
|---------------------------------------------------------|--|-------------------------------------------|--------------------------------------------|-------------------------------------------|--------------------------------------------|--------|-------------------------------------------|--------------------------------------------|--------|
| Laporan Penghasilan Komprehensif                        |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
| untuk tahun yang berakhir pada tanggal 31 Desember 20X2 |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
| (dalam jutaan rupiah)                                   |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
|                                                         |  | 20X2                                      | 20X1                                       | 20X2                                      |                                            |        | 20X1                                      |                                            |        |
|                                                         |  | Tanpa Pembatasan dari Pemberi Sumber Daya | Dengan Pembatasan dari Pemberi Sumber Daya | Tanpa Pembatasan dari Pemberi Sumber Daya | Dengan Pembatasan dari Pemberi Sumber Daya | Jumlah | Tanpa Pembatasan dari Pemberi Sumber Daya | Dengan Pembatasan dari Pemberi Sumber Daya | Jumlah |
| PENDAPATAN                                              |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
| Sumbangan                                               |  | XXXX                                      | XXXX                                       | XXXX                                      | XXXX                                       | XXXX   | XXXX                                      | XXXX                                       | XXXX   |
| Jasa layanan                                            |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Penghasilan investasi jangka pendek (catatan D)         |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Penghasilan investasi jangka panjang (catatan D)        |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
| Lain-lain                                               |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Total Pendapatan                                        |  | XXXX                                      | XXXX                                       | XXXX                                      | XXXX                                       | XXXX   | XXXX                                      | XXXX                                       | XXXX   |
| BEBAN                                                   |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
| Gaji, upah                                              |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Jasa dan profesional                                    |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Administratif                                           |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Depresiasi                                              |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Bunga                                                   |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Lain-lain                                               |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Total Beban (catatan E)                                 |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Kerugian akibat kebakaran                               |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Total Beban                                             |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| Surplus (Defisit)                                       |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| PENGHASILAN KOMPREHENSIF LAIN                           |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
|                                                         |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |
| TOTAL PENGHASILAN KOMPREHENSIF                          |  |                                           |                                            |                                           |                                            |        |                                           |                                            |        |
|                                                         |  | XXXX                                      |                                            | XXXX                                      |                                            | XXXX   | XXXX                                      | -                                          | XXXX   |

Source: ISAK 35 Exposure Draft

**Figure 2** Format A and B Comprehensive Income Statement

### 2.7.3. Statement of Changes in Net Assets

The statement of changes in net assets of non-profit organizations is a report that provides information regarding the adjustment of changes in equity in the financial statements of business entities (Pasaribu et al., 2022). Within non-profit organizations, Maulana & Rahmat (2021) explain that net assets are grouped into two parts, namely net assets without restrictions from resource providers and net assets with restrictions from resource providers. The following is an example of a report format for changes in net assets for a non-profit organization based on ISAK 35:

| ENTITAS XYZ<br>Laporan Perubahan Aset Neto<br>untuk tahun yang berakhir pada tanggal 31 Desember 20X2<br>(dalam jutaan rupiah) |             |             |
|--------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                                                | 20X2        | 20X1        |
| <b>ASET NETO TANPA PEMBATASAN DARI<br/>PEMBERI SUMBER DAYA</b>                                                                 |             |             |
| Saldo awal                                                                                                                     | XXXX        | XXXX        |
| Surplus tahun berjalan                                                                                                         | XXXX        | XXXX        |
| Aset neto yang dibebaskan dari pembatasan<br>(catatan C)                                                                       | XXXX        | XXXX        |
| <b>Saldo akhir</b>                                                                                                             | <b>XXXX</b> | <b>XXXX</b> |
| <b>Penghasilan Komprehensif Lain</b>                                                                                           |             |             |
| Saldo awal                                                                                                                     | XXXX        | XXXX        |
| Penghasilan komprehensif tahun berjalan***)                                                                                    | XXXX        | XXXX        |
| <b>Saldo akhir</b>                                                                                                             | <b>XXXX</b> | <b>XXXX</b> |
| <b>Total</b>                                                                                                                   | <b>XXXX</b> | <b>XXXX</b> |
| <b>ASET NETO DENGAN PEMBATASAN<br/>DARI PEMBERI SUMBER DAYA</b>                                                                |             |             |
| Saldo awal                                                                                                                     | XXXX        | XXXX        |
| Surplus tahun berjalan                                                                                                         | XXXX        | XXXX        |
| Aset neto yang dibebaskan dari pembatasan<br>(catatan C)                                                                       | (XXXX)      | (XXXX)      |
| <b>Saldo akhir</b>                                                                                                             | <b>XXXX</b> | <b>XXXX</b> |
| <b>TOTAL ASET NETO</b>                                                                                                         | <b>XXXX</b> | <b>XXXX</b> |

(B)
(A)

\*\*\*) entitas menyajikan informasi penghasilan komprehensif lain tersebut sesuai dengan kelas aset netonya (misalnya jika penghasilan komprehensif lain berasal dari aset neto dengan pembatasan, maka disajikan dalam kelas aset neto dengan pembatasan).

(A) Lihat Laporan Posisi Keuangan (Format A).

(B) Lihat Laporan Posisi Keuangan (Format B).

Source: ISAK 35 Exposure Draft

**Figure 3** Statement of Changes in Net Assets

#### 2.7.4. Cash flow statement

Wati et al. (2016) explain that a non-profit organization cash flow statement is a report that presents information about cash receipts, cash disbursements and cash equivalents in a certain period which is grouped into three activities, namely:

- 1) Operational activities, namely activities related to the organization's operations.
- 2) Investment activities, namely activities related to long-term assets and other investment activities that are not included in cash equivalents.
- 3) Funding activities, namely activities related to funding obtained from resource providers.

The method of preparing cash statements is divided into two, namely the direct method and the indirect method (Tukunang et al., 2014). The following is an example of presenting the cash flow statement format using the direct method and the indirect method for a non-profit organization based on ISAK 35:

**PRESENTATION OF THE FINANCIAL STATEMENTS OF NON-PROFIT ENTITIES BASED ON ISAK 35 AT THE HATI GEMBIRA INDONESIA FOUNDATION**

Addiena Maghfira, Alifah Ghaisani Putri, Annisa Nur Listianto, Grace Putri, Anisa Putri Astuti

| ENTITAS XYZ<br>Laporan Arus Kas<br>untuk tahun yang berakhir pada tanggal 31 Desember 20X2<br>(dalam jutaan rupiah) |             |             | ENTITAS XYZ<br>Laporan Arus Kas<br>untuk tahun yang berakhir pada tanggal 31 Desember 20X2<br>(dalam jutaan rupiah) |             |             |
|---------------------------------------------------------------------------------------------------------------------|-------------|-------------|---------------------------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                                     | 20X2        | 20X1        |                                                                                                                     | 20X2        | 20X1        |
| <b>AKTIVITAS OPERASI</b>                                                                                            |             |             | <b>AKTIVITAS OPERASI</b>                                                                                            |             |             |
| Kas dari sumbangan                                                                                                  | xxxx        | xxxx        | Rekonsiliasi surplus (defisit) menjadi kas neto dari aktivitas operasi:                                             |             |             |
| Kas dari pendapatan jasa                                                                                            | xxxx        | xxxx        | Surplus                                                                                                             | xxxx        | xxxx        |
| Bunga yang diterima                                                                                                 | xxxx        | xxxx        | Penyesuaian untuk:                                                                                                  |             |             |
| Penerimaan lain-lain                                                                                                | xxxx        | xxxx        | Depresiasi                                                                                                          | xxxx        | xxxx        |
| Bunga yang dibayarkan                                                                                               | xxxx        | xxxx        | Penurunan piutang bunga                                                                                             | xxxx        | xxxx        |
| Kas yang dibayarkan kepada karyawan                                                                                 | xxxx        | xxxx        | Penurunan dalam utang jangka pendek                                                                                 | xxxx        | xxxx        |
| Kas neto dari aktivitas operasi                                                                                     | xxxx        | xxxx        | Penurunan dalam pendapatan diterima di muka                                                                         | xxxx        | xxxx        |
| <b>AKTIVITAS INVESTASI</b>                                                                                          |             |             | Kas neto dari aktivitas operasi                                                                                     | xxxx        | xxxx        |
| Ganti rugi dari asuransi kebakaran                                                                                  | xxxx        | xxxx        | <b>AKTIVITAS INVESTASI</b>                                                                                          |             |             |
| Pembelian peralatan                                                                                                 | (xxxx)      | (xxxx)      | Ganti rugi dari asuransi kebakaran                                                                                  | xxxx        | xxxx        |
| Penerimaan dari penjualan investasi                                                                                 | xxxx        | xxxx        | Pembelian peralatan                                                                                                 | (xxxx)      | (xxxx)      |
| Pembelian investasi                                                                                                 | (xxxx)      | (xxxx)      | Penerimaan dari penjualan investasi                                                                                 | xxxx        | xxxx        |
| Kas neto yang digunakan untuk aktivitas investasi                                                                   | (xxxx)      | (xxxx)      | Pembelian investasi                                                                                                 | (xxxx)      | (xxxx)      |
| <b>AKTIVITAS PENDANAAN</b>                                                                                          |             |             | Kas neto yang digunakan untuk aktivitas investasi                                                                   | (xxxx)      | (xxxx)      |
| Penerimaan dari sumbangan yang dibatasi untuk:                                                                      |             |             | <b>AKTIVITAS PENDANAAN</b>                                                                                          |             |             |
| Investasi dalam dana abadi (endowment)                                                                              | xxxx        | xxxx        | Penerimaan dari sumbangan dibatasi untuk:                                                                           |             |             |
| Investasi bangunan                                                                                                  | xxxx        | xxxx        | Investasi dalam dana abadi (endowment)                                                                              | xxxx        | xxxx        |
| Aktivitas pendanaan lain:                                                                                           |             |             | Investasi dalam bangunan                                                                                            | xxxx        | xxxx        |
| Bunga dibatasi untuk reinvestasi                                                                                    | xxxx        | xxxx        | Aktivitas pendanaan lain:                                                                                           |             |             |
| Pembayaran liabilitas jangka panjang                                                                                | (xxxx)      | (xxxx)      | Bunga yang dibatasi untuk reinvestasi                                                                               | xxxx        | xxxx        |
| Kas neto yang digunakan untuk aktivitas pendanaan                                                                   | (xxxx)      | (xxxx)      | Pembayaran liabilitas jangka panjang                                                                                | (xxxx)      | (xxxx)      |
| <b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>                                                                 | <b>xxxx</b> | <b>xxxx</b> | Kas neto yang digunakan untuk aktivitas pendanaan                                                                   | (xxxx)      | (xxxx)      |
| <b>KAS DAN SETARA KAS PADA AWAL PERIODE</b>                                                                         | <b>xxxx</b> | <b>xxxx</b> | <b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>                                                                 | <b>xxxx</b> | <b>xxxx</b> |
| <b>KAS DAN SETARA KAS PADA AKHIR PERIODE</b>                                                                        | <b>xxxx</b> | <b>xxxx</b> | <b>KAS DAN SETARA KAS PADA AWAL PERIODE</b>                                                                         | <b>xxxx</b> | <b>xxxx</b> |
|                                                                                                                     |             |             | <b>KAS DAN SETARA KAS PADA AKHIR PERIODE</b>                                                                        | <b>xxxx</b> | <b>xxxx</b> |

Source: ISAK 35 Exposure Draft

**Figure 4** Direct and Indirect Method

### 2.7.5. Notes to Financial Statements

Notes to financial statements are reports that provide detailed information (Septa, 2018). There are several types of notes used by non-profit organizations in the notes to financial statements, including:

- 1) Note A, which is to present a report on grants or waqf which can be in the form of land, buildings and equipment.
- 2) Note B, which presents a report on net assets with restrictions from resource providers that are limited in purpose or period.
- 3) Note C, which is to present a statement of net assets that are freed from restrictions on resource providers due to certain expenses.
- 4) Note D, which is to present a report on investments recorded at fair value.
- 5) Note E, which is to present a report on expenses.

## 3. RESEARCH METHOD

This study uses quantitative methods. The technique used in conducting this research is to use primary data, the data is collected through a questionnaire that has been tested, then the questionnaire is distributed to respondents using Google Forms with questions related to each indicator in the questionnaire. The population that will be used is all students of the Faculty of Economics, State University of Jakarta totaling 503 people. By using proportional random sampling method, 205 students were obtained.

This study employs descriptive qualitative methodology. This approach is utilized to provide an overview of the suitable type of financial management at the Hati Gembira Indonesia Foundation based on ISAK 35. Using qualitative descriptive methodology, this study does not propose a hypothesis.

In data collection, researchers utilized secondary data. Secondary data are data gained indirectly from the subject or object of research; often, secondary data are derived from sources created by earlier researchers. This study utilized secondary data in the form of ISAK 35-related financial reports, the Internet (website), laws and regulations, and periodicals.

#### **4. RESULT AND DISCUSSION**

Hati Gembira Indonesia Foundation (Happy Hearts Indonesia) is the worldwide arm of the 2005-founded Happy Hearts Fund. Hati Gembira Indonesia Foundation is a non-profit organization in accordance with Law (UU) No. 16 of 2001, which states that a foundation is a legally authorized organization that has no members and distinct assets meant to achieve certain aims in the social, religious, and humanitarian spheres. This charity searches for and identifies schools damaged by natural catastrophes, then rebuilds them with a variety of facilities to create a secure and comfortable learning environment. This helps to mitigate the negative consequences of natural disasters and poverty in Indonesia. This charity collaborates with organizations and individuals to provide a variety of program facilities.

Hati Gembira Indonesia Foundation is required to prepare financial reports in accordance with ISAK 35, the applicable standard for non-profit organizations. In this article, the author employs data collecting techniques to gather financial information from the Indonesian Heart Foundation's website ([id.happyheartsindonesia.org](http://id.happyheartsindonesia.org)) via secondary data. As of January 1, 2020, certain revisions and adjustments to accounting standards for non-profit organizations are in effect, hence the financial reporting period is 2020. The presentation of the financial accounts of the Indonesian Hati Gembira Foundation as of December 30, 2020 has adopted ISAK 35 in compliance with the most recent rules. appropriate. This is stated in Notes to Financial Statements number two addressing the description of key accounting policies underlying the financial statements' presentation.

Referring to ISAK 35, the type and format of the foundation's financial statements are appropriate in the presentation of each element of the financial statements which include:

- 1) Statement of Financial Position,
- 2) Comprehensive Income Statement,
- 3) Statement of Changes in Net Assets,
- 4) Cash Flow Statement, and
- 5) Notes to Financial Statements.

**PRESENTATION OF THE FINANCIAL STATEMENTS OF NON-PROFIT ENTITIES BASED ON ISAK 35 AT THE HATI GEMBIRA INDONESIA FOUNDATION**

Addiena Maghfira, Alifah Ghaisani Putri, Annisa Nur Listianto, Grace Putri, Anisa Putri Astuti

#### 4.1. Statement of Financial Position of Hati Gembira Indonesia Foundation

| YAYASAN HATI GEMBIRA INDONESIA<br>LAPORAN POSISI KEUANGAN<br>Tanggal 31 Desember 2020<br>(Dinyatakan dalam Rupiah, kecuali dinyatakan lain) |                      |                   | YAYASAN HATI GEMBIRA INDONESIA<br>STATEMENT OF FINANCIAL POSITION<br>As of December 31, 2020<br>(Expressed in Rupiah, unless otherwise stated) |                                         |  |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--|
|                                                                                                                                             | 2020                 | Catatan/<br>Notes | 2019                                                                                                                                           |                                         |  |
| <b>ASET</b>                                                                                                                                 |                      |                   |                                                                                                                                                | <b>ASSETS</b>                           |  |
| <b>ASET LANCAR</b>                                                                                                                          |                      |                   |                                                                                                                                                | <b>CURRENT ASSETS</b>                   |  |
| Kas dan setara kas                                                                                                                          | 7.093.859.097        | 2, 3              | 8.484.930.630                                                                                                                                  | Cash and cash equivalents               |  |
| Piutang lain-lain                                                                                                                           | 40.000               | 4                 | 16.000                                                                                                                                         | Other receivables                       |  |
| Biaya dibayar di muka                                                                                                                       | 40.836.820           | 2, 5              | 41.739.421                                                                                                                                     | Prepaid expenses                        |  |
| Uang muka                                                                                                                                   | 56.440.000           | 6                 | 54.000.000                                                                                                                                     | Advances                                |  |
| Persediaan                                                                                                                                  | 40.905.900           | 7                 | -                                                                                                                                              | Inventory                               |  |
| Total Aset Lancar                                                                                                                           | 7.232.081.817        |                   | 8.580.686.051                                                                                                                                  | Total Current Assets                    |  |
| <b>ASET TIDAK LANCAR</b>                                                                                                                    |                      |                   |                                                                                                                                                | <b>NON-CURRENT ASSETS</b>               |  |
| Aset tetap - neto                                                                                                                           | 616.716.749          | 2, 8              | 943.005.755                                                                                                                                    | Fixed assets - net                      |  |
| Total Aset Tidak Lancar                                                                                                                     | 616.716.749          |                   | 943.005.755                                                                                                                                    | Total Non-Current Assets                |  |
| <b>TOTAL ASET</b>                                                                                                                           | <b>7.848.798.566</b> |                   | <b>9.523.691.806</b>                                                                                                                           | <b>TOTAL ASSETS</b>                     |  |
| <b>LIABILITAS DAN EKUITAS</b>                                                                                                               |                      |                   |                                                                                                                                                | <b>LIABILITIES AND EQUITY</b>           |  |
| <b>LIABILITAS JANGKA PENDEK</b>                                                                                                             |                      |                   |                                                                                                                                                | <b>CURRENT LIABILITIES</b>              |  |
| Biaya masih harus dibayar                                                                                                                   | 44.000.000           | 2, 9              | 22.000.000                                                                                                                                     | Accrued expenses                        |  |
| Utang pajak                                                                                                                                 | 19.437.237           | 10                | 52.298.782                                                                                                                                     | Taxes payable                           |  |
| Utang lain-lain                                                                                                                             | 16.638.500           | 11                | 109.217.888                                                                                                                                    | Other payables                          |  |
| Total Liabilitas Jangka Pendek                                                                                                              | 80.075.737           |                   | 183.516.670                                                                                                                                    | Total Current Liabilities               |  |
| <b>ASET NETO</b>                                                                                                                            | <b>7.768.722.829</b> |                   | <b>9.340.175.136</b>                                                                                                                           | <b>NET ASSETS</b>                       |  |
| <b>TOTAL LIABILITAS DAN ASET NETO</b>                                                                                                       | <b>7.848.798.566</b> |                   | <b>9.523.691.806</b>                                                                                                                           | <b>TOTAL LIABILITIES AND NET ASSETS</b> |  |

Source: Financial Report

**Figure 5** Statement of Financial Position

#### 4.2. Comprehensive Income Statement of Hati Gembira Indonesia Foundation

| YAYASAN HATI GEMBIRA INDONESIA<br>LAPORAN PENGHASILAN KOMPREHENSIF<br>Tahun Yang Berakhir Pada Tanggal<br>31 Desember 2020<br>(Dinyatakan dalam Rupiah, kecuali dinyatakan lain) |                        |                   | YAYASAN HATI GEMBIRA INDONESIA<br>STATEMENT OF COMPREHENSIVE INCOME<br>For The Year Ended<br>December 31, 2020<br>(Expressed in Rupiah, unless otherwise stated) |                                              |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--|
|                                                                                                                                                                                  | 2020                   | Catatan/<br>Notes | 2019                                                                                                                                                             |                                              |  |
| <b>PENDAPATAN</b>                                                                                                                                                                |                        |                   |                                                                                                                                                                  | <b>REVENUES</b>                              |  |
| Hibah dan sumbangan                                                                                                                                                              | 8.852.815.048          | 2, 12             | 17.515.249.974                                                                                                                                                   | Grants and donations                         |  |
| Penghasilan bunga                                                                                                                                                                | 214.209.372            | 2                 | 277.151.027                                                                                                                                                      | Interest income                              |  |
| Laba Penjualan aset tetap                                                                                                                                                        | 24.270.833             | 2, 8              | -                                                                                                                                                                | Gain on disposal of fixed asset              |  |
| Laba selisih kurs - neto                                                                                                                                                         | 17.398.702             | 2                 | -                                                                                                                                                                | Foreign exchange gain - net                  |  |
| Lain-lain                                                                                                                                                                        | 1.182.130              |                   | -                                                                                                                                                                | Others                                       |  |
| Total Pendapatan                                                                                                                                                                 | 9.109.876.085          |                   | 17.792.401.001                                                                                                                                                   | Total Revenues                               |  |
| <b>BEBAN</b>                                                                                                                                                                     |                        |                   |                                                                                                                                                                  | <b>EXPENSES</b>                              |  |
| Program layanan                                                                                                                                                                  | 8.962.419.777          | 2, 13             | 14.497.448.344                                                                                                                                                   | Program services                             |  |
| Administrasi dan umum                                                                                                                                                            | 1.411.146.623          | 2, 15             | 1.301.630.556                                                                                                                                                    | General and administrative                   |  |
| Penggalangan dana dan pengembangan                                                                                                                                               | 303.273.561            | 2, 14             | 590.514.790                                                                                                                                                      | Fundraising and development                  |  |
| Biaya keuangan                                                                                                                                                                   | 4.488.431              | 2                 | 6.974.549                                                                                                                                                        | Finance cost                                 |  |
| Rugi selisih kurs - neto                                                                                                                                                         | -                      | 2                 | 77.712.102                                                                                                                                                       | Foreign exchange loss - net                  |  |
| Rugi penjualan aset tetap                                                                                                                                                        | -                      | 2, 8              | 20.933.333                                                                                                                                                       | Loss on disposal of fixed asset              |  |
| Lain-lain                                                                                                                                                                        | -                      |                   | 119.751                                                                                                                                                          | Others                                       |  |
| Total Beban                                                                                                                                                                      | 10.681.328.392         |                   | 16.495.333.425                                                                                                                                                   | Total Expenses                               |  |
| <b>KENAIKAN (PENURUNAN) ASET NETO</b>                                                                                                                                            | <b>(1.571.452.307)</b> |                   | <b>1.297.067.576</b>                                                                                                                                             | <b>NET (DECREASE) INCREASE IN NET ASSETS</b> |  |

Source: Financial Report

**Figure 6** Comprehensive Income Statement

#### 4.3. Statement of Changes in Net Assets of Hati Gembira Indonesia Foundation

| YAYASAN HATI GEMBIRA INDONESIA<br>LAPORAN PERUBAHAN ASET NETO<br>Tahun Yang Berakhir Pada Tanggal<br>31 Desember 2020<br>(Dinyatakan dalam Rupiah, kecuali dinyatakan lain) |                      | YAYASAN HATI GEMBIRA INDONESIA<br>STATEMENT OF CHANGES IN NET ASSETS<br>For The Year Ended<br>December 31, 2020<br>(Expressed in Rupiah, unless otherwise stated) |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
|                                                                                                                                                                             | 2020                 | Catatan/<br>Notes                                                                                                                                                 | 2019                         |
| <b>PENDAPATAN TIDAK TERIKAT</b>                                                                                                                                             |                      |                                                                                                                                                                   | <b>UNRESTRICTED REVENUES</b> |
| Saldo awal                                                                                                                                                                  | 9.340.175.136        |                                                                                                                                                                   | 8.043.107.560                |
| Surplus (defisit) tahun berjalan                                                                                                                                            | (1.571.452.307)      |                                                                                                                                                                   | 1.297.067.576                |
| <b>Saldo Akhir</b>                                                                                                                                                          | <b>7.768.722.829</b> |                                                                                                                                                                   | <b>9.340.175.136</b>         |

Source: Financial Report

**Figure 7** Statement of Changes in Net Assets

In ISAK 35, the statement of changes in net assets is essential to the presentation of the parts of the financial statements, whereas under the prior standards, this report was optional. The presentation of the Hati Gembira Indonesia Foundation report on changes in net assets consists mainly of unrestricted income, which describes the starting balance and the deficit for the current year. Referring to ISAK 35, the statement of net changes details the allocation of net assets with limits and net assets without restrictions. In the report of the foundation, there is no mention of such a payout, although it does indicate that the foundation has unrestricted income. The grouping of net assets is in accordance with the previous rule, PSAK 45, which separates resources into three categories, including unconstrained net assets, temporarily bound net assets, and permanently bound net assets. Regarding ISAK 35, there are only two classifications: with limits and without restrictions. In the report on the changes in the net assets of the Hati Gembira Indonesia Foundation, the distribution of resource limits has not been modified to reflect the transition to new laws.

#### 4.4. Cash Flow Statement of Hati Gembira Indonesia Foundation

| YAYASAN HATI GEMBIRA INDONESIA<br>LAPORAN ARUS KAS<br>Tahun Yang Berakhir Pada Tanggal<br>31 Desember 2020<br>(Dinyatakan dalam Rupiah, kecuali dinyatakan lain) |                        | YAYASAN HATI GEMBIRA INDONESIA<br>STATEMENT OF CASH FLOWS<br>For The Year Ended<br>December 31, 2020<br>(Expressed in Rupiah, unless otherwise stated) |                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
|                                                                                                                                                                  | 2020                   | Catatan/<br>Notes                                                                                                                                      | 2019                                        |
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                                                                                                                           |                        |                                                                                                                                                        | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b> |
| Kenakan (penurunan) aset neto                                                                                                                                    | (1.571.452.307)        |                                                                                                                                                        | 1.297.067.576                               |
| Penyesuaian kenaikan (penurunan) aset neto terhadap kas bersih diperoleh dari (digunakan untuk) aktivitas operasi:                                               |                        |                                                                                                                                                        |                                             |
| Penyusutan aset tetap (Lab) rugi                                                                                                                                 | 139.938.839            | 8                                                                                                                                                      | 166.389.135                                 |
| penjualan aset tetap (Lab) rugi kurs mata uang valuta asing                                                                                                      | (24.270.833)           |                                                                                                                                                        | 20.933.333                                  |
| Pendapatan bunga                                                                                                                                                 | (17.398.702)           |                                                                                                                                                        | 77.712.102                                  |
| Pendapatan bunga                                                                                                                                                 | (214.209.372)          |                                                                                                                                                        | (277.151.027)                               |
| Penurunan (kenaikan) aset:                                                                                                                                       |                        |                                                                                                                                                        |                                             |
| Piutang lain-lain                                                                                                                                                | (24.000)               |                                                                                                                                                        | (16.000)                                    |
| Persediaan                                                                                                                                                       | (40.905.900)           |                                                                                                                                                        | -                                           |
| Biaya dibayar di muka                                                                                                                                            | (2.440.000)            |                                                                                                                                                        | 2.443.958                                   |
| Uang muka                                                                                                                                                        | 902.601                |                                                                                                                                                        | 483.570.000                                 |
| Kenakan (penurunan) liabilitas:                                                                                                                                  |                        |                                                                                                                                                        |                                             |
| Biaya masih harus dibayar                                                                                                                                        | 22.000.000             |                                                                                                                                                        | (3.441.892)                                 |
| Utang pajak                                                                                                                                                      | (32.861.545)           |                                                                                                                                                        | 717.120                                     |
| Utang lain-lain                                                                                                                                                  | (92.579.388)           |                                                                                                                                                        | 42.448.499                                  |
| Kas diperoleh dari (digunakan untuk) aktivitas operasi                                                                                                           | (1.833.300.607)        |                                                                                                                                                        | 1.810.672.804                               |
| Penerimaan bunga                                                                                                                                                 | 214.209.372            |                                                                                                                                                        | 277.151.027                                 |
| <b>Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi</b>                                                                                             | <b>(1.619.091.235)</b> |                                                                                                                                                        | <b>2.087.823.831</b>                        |
| <b>ARUS KAS DARI AKTIVITAS INVESTASI</b>                                                                                                                         |                        |                                                                                                                                                        | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b> |
| Hasil penjualan aset tetap                                                                                                                                       | 230.000.000            |                                                                                                                                                        | 243.400.000                                 |
| Perolehan aset tetap                                                                                                                                             | (19.379.000)           | 8                                                                                                                                                      | (181.270.363)                               |
| <b>Kas Bersih Diperoleh dari Aktivitas Investasi</b>                                                                                                             | <b>210.621.000</b>     |                                                                                                                                                        | <b>62.129.637</b>                           |
| <b>EFEK KURS MATA UANG ASING KAS DAN SETARA KAS</b>                                                                                                              | <b>17.398.702</b>      |                                                                                                                                                        | <b>(77.712.102)</b>                         |
| <b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>                                                                                                            | <b>(1.391.071.533)</b> |                                                                                                                                                        | <b>2.072.241.366</b>                        |
| <b>KAS DAN SETARA KAS AWAL TAHUN</b>                                                                                                                             | <b>8.484.930.630</b>   |                                                                                                                                                        | <b>6.412.689.264</b>                        |
| <b>KAS DAN SETARA KAS AKHIR TAHUN</b>                                                                                                                            | <b>7.093.859.097</b>   | 3                                                                                                                                                      | <b>8.484.930.630</b>                        |

Source: Financial Report

**Figure 8** Cash flow statement

Generally, the statement of cash flows includes three operations: operating activities, investment activities, and financing activities. The only components of Hati Gembira Indonesia Foundation cash flow statement are operational and investing operations. In addition, based on the Notes to the Financial Statements concerning the description of significant accounting policies in the basic portion of the presentation of the financial statements, the foundation prepares the statement of cash flows using the indirect method.

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## 4.5. Notes to Financial Statements of Hati Gembira Indonesia Foundation

| YAYASAN HATI GEMBIRA INDONESIA<br>CATATAN ATAS LAPORAN KEUANGAN<br>Tanggal 31 Desember 2020 Serta<br>Tahun Yang Berakhir Pada Tanggal Tersebut<br>(Disajikan dalam Rupiah, kecuali dinyatakan lain)            |                      | YAYASAN HATI GEMBIRA INDONESIA<br>NOTES TO THE FINANCIAL STATEMENTS<br>As of December 31, 2020 and<br>For The Year Then Ended<br>(Expressed in Rupiah, unless otherwise stated)            |                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| <b>13. PROGRAM LAYANAN (lanjutan)</b>                                                                                                                                                                          |                      | <b>13. PROGRAM SERVICES (continued)</b>                                                                                                                                                    |                                           |
| Akun ini terdiri dari: (lanjutan)                                                                                                                                                                              |                      | This account consists of: (continued)                                                                                                                                                      |                                           |
|                                                                                                                                                                                                                | <b>2020</b>          | <b>2019</b>                                                                                                                                                                                |                                           |
| Gaji dan upah                                                                                                                                                                                                  | 1.548.365.973        | 1.305.983.000                                                                                                                                                                              | Salaries and wages                        |
| Tunjangan kerja                                                                                                                                                                                                | 467.235.244          | 410.023.104                                                                                                                                                                                | Employment allowances                     |
| Pemberian perabotan sekolah                                                                                                                                                                                    | 307.887.500          | 655.860.000                                                                                                                                                                                | Granting school furnitures                |
| Transportasi                                                                                                                                                                                                   | 141.429.317          | 326.070.988                                                                                                                                                                                | Transportation                            |
| Acara peresmian dan penyambutan                                                                                                                                                                                | 95.879.778           | 119.854.180                                                                                                                                                                                | Inauguration and welcoming event          |
| Pemberian perlengkapan materi pendidikan                                                                                                                                                                       | 68.387.645           | 91.860.250                                                                                                                                                                                 | Granting education material supplies      |
| Pemberian merchandise                                                                                                                                                                                          | 57.560.000           | 385.535.000                                                                                                                                                                                | Granting merchandise                      |
| Pemberian seragam                                                                                                                                                                                              | 40.410.000           | -                                                                                                                                                                                          | Granting uniform                          |
| Pemberian alat tulis kantor                                                                                                                                                                                    | 12.000.235           | 111.000                                                                                                                                                                                    | Granting office stationery                |
| Pemberian biaya pelatihan                                                                                                                                                                                      | 7.624.000            | 6.718.200                                                                                                                                                                                  | Granting training fees                    |
| Entertainment                                                                                                                                                                                                  | 9.017.363            | 8.492.395                                                                                                                                                                                  | Entertainment                             |
| Perbaikan dan pemeliharaan                                                                                                                                                                                     | 2.944.000            | 31.924.350                                                                                                                                                                                 | Repair and maintenance                    |
| Lain-lain                                                                                                                                                                                                      | 4.300.100            | 52.348.500                                                                                                                                                                                 | Others                                    |
| <b>Total</b>                                                                                                                                                                                                   | <b>8.962.419.777</b> | <b>14.497.448.344</b>                                                                                                                                                                      | <b>Total</b>                              |
| <b>14. PENGALANGAN DANA DAN PENGEMBANGAN</b>                                                                                                                                                                   |                      | <b>14. FUNDRAISING AND DEVELOPMENT</b>                                                                                                                                                     |                                           |
| Akun ini terdiri dari:                                                                                                                                                                                         |                      | This account consists of:                                                                                                                                                                  |                                           |
|                                                                                                                                                                                                                | <b>2020</b>          | <b>2019</b>                                                                                                                                                                                |                                           |
| Acara penggalangan dana                                                                                                                                                                                        | 135.722.500          | 140.637.710                                                                                                                                                                                | Fundraising event                         |
| Gaji, upah dan bonus                                                                                                                                                                                           | 122.816.966          | 179.637.431                                                                                                                                                                                | Salaries, wages and bonus                 |
| Kampanye                                                                                                                                                                                                       | 21.093.326           | 158.504.679                                                                                                                                                                                | Campaign cost                             |
| Perjalanan dinas dan transportasi                                                                                                                                                                              | 13.127.865           | 96.979.302                                                                                                                                                                                 | Travelling and transportation             |
| Tunjangan kerja                                                                                                                                                                                                | 9.357.904            | 12.155.220                                                                                                                                                                                 | Employee allowances                       |
| Komunikasi                                                                                                                                                                                                     | 1.100.000            | 1.595.000                                                                                                                                                                                  | Communication                             |
| Pengiriman surat dan kurir                                                                                                                                                                                     | 55.000               | 1.005.448                                                                                                                                                                                  | Mailing and courier                       |
| <b>YAYASAN HATI GEMBIRA INDONESIA<br/>CATATAN ATAS LAPORAN KEUANGAN<br/>Tanggal 31 Desember 2020 Serta<br/>Tahun Yang Berakhir Pada Tanggal Tersebut<br/>(Disajikan dalam Rupiah, kecuali dinyatakan lain)</b> |                      | <b>YAYASAN HATI GEMBIRA INDONESIA<br/>NOTES TO THE FINANCIAL STATEMENTS<br/>As of December 31, 2020 and<br/>For The Year Then Ended<br/>(Expressed in Rupiah, unless otherwise stated)</b> |                                           |
| <b>12. HIBAH DAN SUMBANGAN (lanjutan)</b>                                                                                                                                                                      |                      | <b>12. GRANTS AND DONATIONS (continued)</b>                                                                                                                                                |                                           |
| Akun ini terdiri dari (lanjutan):                                                                                                                                                                              |                      | This account consists of (continued):                                                                                                                                                      |                                           |
|                                                                                                                                                                                                                | <b>2020</b>          | <b>2019</b>                                                                                                                                                                                |                                           |
| Donasi uang (lanjutan)                                                                                                                                                                                         |                      |                                                                                                                                                                                            | Donation in funds (continued)             |
| Chin Chin                                                                                                                                                                                                      | -                    | 15.000.000                                                                                                                                                                                 | Chin Chin                                 |
| James Huang                                                                                                                                                                                                    | -                    | 15.000.000                                                                                                                                                                                 | James Huang                               |
| Jimmy Mochri                                                                                                                                                                                                   | -                    | 14.760.000                                                                                                                                                                                 | Jimmy Mochri                              |
| Patricia Mawin K                                                                                                                                                                                               | -                    | 13.112.870                                                                                                                                                                                 | Patricia Mawin K                          |
| Johannus Nangoi                                                                                                                                                                                                | -                    | 12.500.000                                                                                                                                                                                 | Johannus Nangoi                           |
| Sumharjo                                                                                                                                                                                                       | -                    | 12.500.000                                                                                                                                                                                 | Sumharjo                                  |
| Daddy                                                                                                                                                                                                          | -                    | 12.000.000                                                                                                                                                                                 | Daddy                                     |
| Kelly Tandiono                                                                                                                                                                                                 | -                    | 11.300.000                                                                                                                                                                                 | Kelly Tandiono                            |
| Event Preloved Bazaar Neo Soho                                                                                                                                                                                 | -                    | 10.846.600                                                                                                                                                                                 | Event Preloved Bazaar Neo Soho            |
| Iwan Setiawan                                                                                                                                                                                                  | -                    | 10.000.000                                                                                                                                                                                 | Iwan Setiawan                             |
| Sorawandi Soekanto                                                                                                                                                                                             | -                    | 10.000.000                                                                                                                                                                                 | Sorawandi Soekanto                        |
| Lain-lain (masing-masing dibawah Rp 10.000.000)                                                                                                                                                                | 72.717.453           | 606.664.232                                                                                                                                                                                | Others (each account below Rp 10,000,000) |
| Donasi barang                                                                                                                                                                                                  |                      |                                                                                                                                                                                            | Donation in kind                          |
| PT Asia Tile                                                                                                                                                                                                   | 50.000.000           | -                                                                                                                                                                                          | PT Asia Tile                              |
| PT Jutun Indonesia                                                                                                                                                                                             | 10.000.000           | -                                                                                                                                                                                          | PT Jutun Indonesia                        |
| <b>Total</b>                                                                                                                                                                                                   | <b>8.852.815.048</b> | <b>17.515.249.974</b>                                                                                                                                                                      | <b>Total</b>                              |
| <b>13. PROGRAM LAYANAN</b>                                                                                                                                                                                     |                      | <b>13. PROGRAM SERVICES</b>                                                                                                                                                                |                                           |
| Akun ini terdiri dari:                                                                                                                                                                                         |                      | This account consists of:                                                                                                                                                                  |                                           |
|                                                                                                                                                                                                                | <b>2020</b>          | <b>2019</b>                                                                                                                                                                                |                                           |
| Pembangunan sekolah:                                                                                                                                                                                           |                      |                                                                                                                                                                                            | School construction:                      |
| SMPN 6 Amenas                                                                                                                                                                                                  | 365.253.900          | -                                                                                                                                                                                          | SMPN 6 Amenas                             |
| SDN Bambor                                                                                                                                                                                                     | 360.010.000          | -                                                                                                                                                                                          | SDN Bambor                                |
| PAUD Wali Ate                                                                                                                                                                                                  | 336.097.000          | -                                                                                                                                                                                          | PAUD Wali Ate                             |
| SDN Nanganale                                                                                                                                                                                                  | 333.785.000          | 240.988.000                                                                                                                                                                                | SDN Nanganale                             |
| SDN Wilico Ronggo                                                                                                                                                                                              | 322.012.000          | -                                                                                                                                                                                          | SDN Wilico Ronggo                         |
| PAUD Embun Kasih                                                                                                                                                                                               | 288.677.000          | -                                                                                                                                                                                          | PAUD Embun Kasih                          |
| PAUD Restorasi                                                                                                                                                                                                 | 278.203.500          | -                                                                                                                                                                                          | PAUD Restorasi                            |
| PAUD Loundy                                                                                                                                                                                                    | 263.618.000          | -                                                                                                                                                                                          | PAUD Loundy                               |
| TK Al Ikhwan                                                                                                                                                                                                   | 253.100.000          | -                                                                                                                                                                                          | TK Al Ikhwan                              |
| PAUD Mentari                                                                                                                                                                                                   | 252.894.000          | -                                                                                                                                                                                          | PAUD Mentari                              |
| PAUD Heterawati                                                                                                                                                                                                | 252.530.000          | -                                                                                                                                                                                          | PAUD Heterawati                           |
| PAUD St. Maria                                                                                                                                                                                                 | 251.498.000          | -                                                                                                                                                                                          | PAUD St. Maria                            |
| PAUD Bina Karya                                                                                                                                                                                                | 243.420.000          | -                                                                                                                                                                                          | PAUD Bina Karya                           |
| TK Al Falah                                                                                                                                                                                                    | 239.240.808          | -                                                                                                                                                                                          | TK Al Falah                               |
| PAUD Nurul Anshory                                                                                                                                                                                             | 238.318.668          | -                                                                                                                                                                                          | PAUD Nurul Anshory                        |
| PAUD Cahaya Permesta                                                                                                                                                                                           | 234.951.000          | -                                                                                                                                                                                          | PAUD Cahaya Permesta                      |
| PAUD Benih Semesta                                                                                                                                                                                             | 233.982.256          | -                                                                                                                                                                                          | PAUD Benih Semesta                        |
| PAUD Cahaya Bintang                                                                                                                                                                                            | 230.070.000          | -                                                                                                                                                                                          | PAUD Cahaya Bintang                       |
| PAUD Elate                                                                                                                                                                                                     | 198.586.750          | -                                                                                                                                                                                          | PAUD Elate                                |
| PAUD Aladdin                                                                                                                                                                                                   | 187.022.701          | -                                                                                                                                                                                          | PAUD Aladdin                              |
| PAUD Magistra                                                                                                                                                                                                  | 186.572.701          | -                                                                                                                                                                                          | PAUD Magistra                             |
| PAUD Buah Hati                                                                                                                                                                                                 | 186.336.751          | -                                                                                                                                                                                          | PAUD Buah Hati                            |
| SDN Amalia                                                                                                                                                                                                     | 94.956.300           | 1.482.001                                                                                                                                                                                  | SDN Amalia                                |
| SMP Deo Gloriam                                                                                                                                                                                                | 85.765.000           | -                                                                                                                                                                                          | SMP Deo Gloriam                           |
| SDN Tenau                                                                                                                                                                                                      | 86.015.183           | -                                                                                                                                                                                          | SDN Tenau                                 |
| SDN Rie                                                                                                                                                                                                        | 32.666.000           | 340.599.673                                                                                                                                                                                | SDN Rie                                   |
| PAUD Benih Bangsa                                                                                                                                                                                              | 13.700.000           | -                                                                                                                                                                                          | PAUD Benih Bangsa                         |
| PAUD Harapan Bunda                                                                                                                                                                                             | 12.709.500           | 234.475.000                                                                                                                                                                                | PAUD Harapan Bunda                        |
| PAUD Barokah 1                                                                                                                                                                                                 | 10.000.000           | -                                                                                                                                                                                          | PAUD Barokah 1                            |
| PAUD Evtha Galuh                                                                                                                                                                                               | 10.000.000           | 7.375.000                                                                                                                                                                                  | PAUD Evtha Galuh                          |
| PAUD Maulana Hasanudin 1                                                                                                                                                                                       | 10.000.000           | -                                                                                                                                                                                          | PAUD Maulana Hasanudin 1                  |
| PAUD Widuri                                                                                                                                                                                                    | 10.000.000           | 2.699.898                                                                                                                                                                                  | PAUD Widuri                               |
| SLB Insan Mulia                                                                                                                                                                                                | 10.000.000           | 354.794.796                                                                                                                                                                                | SLB Insan Mulia                           |
| SD Wali Ate                                                                                                                                                                                                    | 3.817.000            | 256.742.000                                                                                                                                                                                | SD Wali Ate                               |

Source: Financial Report  
Figure 9 Notes to Financial Statements

Notes to Financial Statements describe financial statements in great detail to aid consumers in comprehending their substance. This portion of the financial statements serves as supplemental information to construct superior financial reports. Details of transactions, such as grants and donations in the form of cash donations and goods donations, with their nominal amounts listed in the CALK report demonstrate the report's transparency. In addition, the Hati Gembira Indonesia Foundation service program includes the construction of schools as well as the funding of service-related fees. The description of fundraising and development proceeds follows. Hati Gembira Indonesia Foundation has organized the Notes to the Financial Statements in compliance with ISAK 35.

## **5. CONCLUSION**

Based on the existing statements, it can be concluded that the type and format of the foundation's financial statements are appropriate in the presentation of each element of the financial statements which include:

- 1) Statement of Financial Position, the foundation does not present information on other comprehensive income items, both with restrictions and without restrictions on the net assets section because there is no description of net assets consisting of details of other comprehensive income originating from resource providers.
- 2) Comprehensive Income Report, if it is observed in the comprehensive income report of Hati Gembira Indonesia Foundation there is no separation, either with restrictions or without restrictions from resource providers. That is, the foundation only presents in general which includes income and expenses only.
- 3) Report on Changes in Net Assets, the presentation of the report on changes in net assets of the Hati Gembira Indonesia Foundation only consists of unrestricted income which describes the beginning balance and the amount of the deficit for the current year.
- 4) Cash Flow Statement, which forms the cash flow statement at Hati Gembira Indonesia Foundation, which only consists of operating activities and investing activities.
- 5) Notes on Financial Statements, transparency of reports is evidenced by the details of transactions such as grants and donations in the form of money donations to goods donations with the nominal stated in the CALK report.

Based on the explanation above, there are suggestions related to the activities of the Hati Gembira Indonesia Foundation, namely the need for funding activities with the aim that cash receipts activities that need to be paid and/or cash disbursements to be received affect changes in the value of long-term debts and receivables owned by the Hati Foundation. Happy Indonesia. In addition, making adjustments to the implementation of ISAK 35 further in presenting financial reports for the following year in order to improve the quality of the financial reports of the Hati Gembira Indonesia Foundation.

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