



Creative Education Indonesia
Foundation

Annual Report 2019

PRESENTED TO THE ANNUAL GENERAL MEETING 12 MARCH 2020

**Annual General Meeting
Credo
6 March 2020**

Agenda

1. Appointment of Minutes Secretary
2. Minutes of Annual General Meeting 2019
3. Annual Progress Report 2020

Minutes
Annual General Meeting
Credo
12 March 2019

Present:

Ka Yee Man, Ellijawati Djendrono, Herijanto Irawan, Fendelina Novia Dewi Suryadi, Teo Pek Swan, Haryanto Tjiptodihardjo

Appointment of Minutes Secretary

Ka Yee Man appointed. Moved Fendelina Suryadi, seconded Ellijawati Djendrono, nem.con.

Reports

Annual Progress Report 2018 received. The audit report will be made available when it has been completed by the auditors. Moved Fendelina Suryadi, seconded Ellijawati Djendrono, nem.con.

Annual Progress Report 2019

1. Executive Summary
2. Annual Activities Report
3. Financial Report & Auditor's Report
4. Looking Ahead - Plan for 2020
5. Budget 2020

1. Executive Summary

The year 2019 was exceptional and unexpected in many ways. It was a year where 'being prepared for opportunities' was keenly felt. It was also a year where we saw a potential funder asking to donate more money than we initially asked for (almost 10 times!), and a year where we saw our team expand by 100% without incurring fixed costs. It was a year where we attempted a radical adaption of our literacy program to help some 50 grade 3 to 6 struggling readers to learn to read, and a year we decided was time to expand our programmes boldly outside of Klub Belajar Credo. It was a year of consolidation, expansion, and extension.

We were presented with the opportunity to do consultancy work for a World Bank project to develop reading and mathematics tests that would eventually be rolled out nationwide. Towards the end of the year, we were invited to participate at a Ministry of Education and Culture workshop to formulate policy solutions to the problems in education with the new minister. We were also engaged by the Sampoerna Foundation to deliver teacher training in literacy for one of their projects. The years Credo has spent on programme research and development seemed finally to have come to a point of consolidation.

A question posed to us by an overwhelmed third grade teacher in how she could teach her class of 40 students of which two thirds couldn't yet read was taken up by us as a challenging problem to solve. It was a messy problem that eventually involved grade 4 to 6 students as well, and the eventual recruitment and training of our 'guerilla' literacy teachers from the University of Education Indonesia (Universitas Pendidikan Indonesia). After a bumpy start, we were met with surprisingly positive results. This programme has laid the foundation for the expansion of our literacy programme to help schools that are struggling to teach literacy to its students. We hope that eventually we will also be able to include foundational mathematics in our expansion.

Most people extend forward, but we extended our literacy programme backward. Acting upon the research that indicate success in school is very much dependent on school readiness with some reading knowledge, we decided to take action. The result was our School Readiness Programme where we aim to work with informal pre-school teachers and workers with young children in low income neighbourhoods to train them to teach foundational literacy skills to pre-school children. We don't think this programme is too much of a stretch!

Amidst all the exciting new endeavours, we continued to hum and chug along happily with our continuing projects in early literacy training of trainers in Maluku Tenggara, and research and development in our foundational mathematics and higher grade level literacy programmes with our Klub Belajar Credo. We also persistently continued our engagement with the University of Education Indonesia, launching our Industrial Revolution 4.0 Teacher Preparation program with their students.

2019 has given us many reasons to keep on expanding and extending our work in 2020. We just hope it will be as exciting as 2019.

Report submitted by,
Credo team

2. Annual Activities Report

Office and Klub Belajar Credo: now all under one roof

We finally moved our Klub Belajar Credo classes to our office location in May. The classroom is made up of a creative combination of a container and an exterior wall. With our training and teaching teams all on one plot of land, we have been able to work more efficiently and pay more attention to the details of our students' development. With the use of the land for five years and a three year rent free agreement, we hope this stability in the coming few years will allow us to focus on our core work.

Core Activities

Our past year's activities in training, resource development and research were much about consolidation, expansion, and extension. In our three areas of focus (creative thinking, literacy education, and foundational mathematics education), the consolidation of our literacy education programme and foundational mathematics programme led to a consultancy project with a World Bank project (Kiat Guru) in the development of reading and mathematics tests for elementary school students, and an invitation to participate at a Ministry of Education and Culture workshop to formulate policy solutions to the problems in education at the end of the year with the new minister. We were also engaged by the Sampoerna Foundation to deliver teacher training in literacy in West Kalimantan.

We also expanded our literacy education to Banten, West Java, in the form of a remedial programme with related teacher training. Not only have we expanded the reach of our programmes, we've also expanded our teaching team. As at the end of the year, we have a team of 15 trained freelance literacy teachers in Banten. Our program extension is rather unconventional in that we have extended 'backwards', that is, we have extended our literacy program to the pre-elementary years by way of a new project named Program Persiapan Sekolah. We continued to work on our mission to penetrate teacher training institutions. Although several previous attempts have not come to fruition, that is not to say they did not bear fruit. Plucking the fruit of the relationships and network we've managed to build in the past years, this year, we initiated a teacher preparation program called Program Revolusi Industri 4.0 (Revi4) with Universitas Pendidikan Indonesia (University of Education Indonesia) in Serang.

Our training team is also expanding. Two of our three new generations of trainers (7 in total) have debuted as trainers and continue to expand their reach to hone their training skills. Aside from being involved in our continuing projects, this year saw our younger and 'new' trainers training in-service teachers at a literacy themed teacher conference at Cikal (a private school in Jakarta), pre-service teachers to be part of the Credo literacy teaching team, and undergraduates in early childhood and elementary education.

Our continuing and new projects can be seen at a glance as follows:

1. Continuing projects

- (i) Teaching Early Literacy Training of Trainers project in Maluku Tenggara
- (ii) in-house teacher and trainer training and mentorship program
- (iii) development of our Industrial Revolution 4.0 Teacher Preparation program (Program Revi 4)
- (iv) Klub Belajar Credo (KBC) - our lab school and literacy and maths classes.

2. New projects

- (i) Guerilla teachers (Credo trained freelance teachers)

- (ii) School based literacy remedial programs
- (iii) School readiness program (Program Persiapan Sekolah)

A summary of our activities is provided below. Details can be found in Tables 1 and 2.

A. Training of Teachers & Trainers

i. Teaching Early Literacy Training of Trainers Programme

Our collaboration with the Department of Education Maluku Tenggara was met with some uncertainties at the beginning of the year following a change in the district level head. After much delay, the project was able to get back into steam half way into the year. Despite the delays, we worked at full speed, driven by the Department of Education's desire to be on track with the project. To this end, in the second half of the year, we were able to complete two rounds of practical teacher training in Jakarta, each round training about eight participants for two weeks. This brought to completion all practical training in Jakarta. Towards the end of the year, the Credo team visited Maluku Tenggara to continue workshop based teacher training, and the year ended with an interim evaluation of progress to date. In summary, despite delays and with will power from all sides to make things work, the project met targets for the year. The full interim evaluation report will be available in the first quarter of 2020.

ii. Teacher Training & Trainer Generation Program - Klub Belajar Credo (KBC)

- With the progressive design of our in-house training of trainers program, our past year's three new trainers have progressed onto programme development and our four teacher mentors have completed their training to become trainers. The expansion of our in-house training team has greatly contributed to the ability of Credo to expand and extend our existing projects.
- As the first phase of preparation of our trainers to deliver our Program Revi4 came to completion (creative thinking, critical thinking, self-knowledge), we were able to launch our pilot the programme at University of Education Indonesia, Serang at the end of the year.

iii. 'Guerilla' Teachers

We tried a radical new model of expanding our Credo teaching team. The aim was two-folds: to keep headcount and costs low while at the same time ensuring quality teaching. We call our new teachers 'guerilla' teachers because we recruited them with one purpose in mind: to go into local elementary schools with a substantial number of students with reading problems with a mission to teach the students to read within six months before being posted to their next mission. We designed a two day early literacy teacher recruitment and selection workshop and trialed it with a group of University of Education Indonesia (Elementary Education) undergraduates and new graduates. The selected teachers were immediately put to the test by being placed in a local school to teach a literacy remedial program to some 50 grade 3 to 6 students. With intensive support in the beginning that eventually tapered off, we found this to be an effective teacher training model. We did a second round of recruitment and selection at the end of the year, resulting in a team of 15 'guerilla' teachers.

iv. School-Based Teaching Literacy Teacher Training

A new opportunity and challenge arose for us when we were approached by an elementary school in Serang, Banten to help with intervention for some 50 grade 3 to 6 students who were not yet able to read. We agreed to take on the project with the view that once the Credo team has successfully addressed the reading problem, the school would commit to teacher training as a sustainable solution or problem prevention strategy. We aim to implement the teacher training in 2020.

v. School Readiness Teacher Training

The objective of this project is to better prepare children to start elementary school by training pre-school teachers and adults who work with children ages 4-6 to teach foundational literacy (reading and writing) skills. This is a backward extension of our early literacy program as research indicates that how well a student can read by grade 4 is influenced by whether the student has had pre-school experience and some basic reading knowledge when they start elementary school. As pre-school is not compulsory in Indonesia, many children don't attend pre-school, and pre-schools in Indonesia tend not to be taught by qualified teachers. We have therefore targeted teachers and leaders of pre-schools, community libraries, and other platforms that serve young children in low-income neighbourhoods. This year we aim to develop the teacher training program to be delivered in the beginning of 2020 in both Jakarta and Banten.

vi. Industrial Revolution 4.0 Teacher Preparation (Programme Revi4)

This programme was designed based on the findings of the World Economic Forum on the skills needed for the Industrial Revolution 4.0. Many of the skills fall within the training realm of Credo: critical thinking, creative thinking, self-knowledge, collaboration, literacy skills etc. As part of our strategy to work with teacher preparation institutions, we approached the Director of University of Education, Serang and gained his support in implementing our program with the Students' Representative Council. Participation was voluntary and the response was positive both in numbers and towards the training contents. Scheduling training dates remains a big challenge but we will persist with the view of bringing attention to the importance of these fundamental skills in teachers-to-be to prepare them to teach students with the relevant skills they need.

vii. Other Significant Teacher Trainings

As part of our efforts to hone the skills of our newly trained trainers, we have sought short duration trainings as practice ground for them. The training platforms themselves however, were no less significant than our other trainings. To note would be the training the team delivered at Temu Pembicara Nasional (Kampus Cikal) with a focus on literacy teaching, and for 55 in-service teachers in Bogor.

B. Resource Development

i. Early Literacy

To complement our early literacy programme materials, we continued to develop a series of demo teaching videos as visual aids for teachers. This project was completed by the end of the year.

ii. Foundational Mathematics

We continued to systematically document our foundational mathematics programme and have completed four semesters of the programme. This brings us to the half way mark of the programme development.

iii. Leveled Readers for Fluency Instruction

We put this project on hold during the year and will revert to the project when resources are available.

iv. Industrial Revolution 4.0 Teacher Preparation Programme (Program Revi4)

A syllabus was created along with the training materials for the first stage of training.

v. School Readiness Programme

Using our existing early literacy programme, we took parts that could be taught to pre-school children and began the development of a programme that involves less academic like structure and more everyday like activities that could be taught by informal teachers.

vi. Reading Framework, Diagnostic Test Algorithm, and Reading Test

This work was contracted by a World Bank project and is fundamental and useful to Credo's literacy work. The reading framework was developed with a view to meet international reading standards and was tested on our grades 1 and 4 literacy students. Going forward, our in-house literacy programme will be aligned with the reading framework and a modified version that takes into consideration of field challenges will be developed for remote areas. The reading test will eventually be adopted by the government's Centre for Educational Assessment (Pusat Penilaian Pendidikan) for nationwide testing.

vii. Foundational Mathematics Framework and Diagnostic Test Algorithm

Together with the reading framework described above, this work was contracted by a World Bank project. The foundational mathematics framework was developed with a view to meet international mathematics standards. Going forward, our in-house foundational mathematics programme will be aligned with this framework.

1. Research

i. In-house research and experimentation – Klub Belajar Credo (KBC)

- We graduated 29 kindergarten students and our remaining 12 kindergarten children moved into their second and last year of kindergarten at KBC. Our focus in the past year in KBC was the continual implementation of our foundational mathematics programme.
- We had 55 students in our enrichment programmes. We have grade 5 students in our literacy programme, and grade 3 students in our mathematics programme, which have allowed us to continue our research in extending said programmes.

ii. Klub Belajar Credo – downsizing to expand and extend

We decided not to recruit a new group of fresh kindergarten children this year, the reason being that our programme development at the lower grade levels are already quite well developed and we would like to focus our resources on research and development at the higher grade levels, and to shift our training resources to schools beyond Credo.

iii. Literacy Remedial Programme

We trialed a modified and accelerated version of our literacy programme on about 50 grade 3 to 6 children who were not yet able to read in an elementary school in Serang, Banten. If we were to ignore learning progress inhibited by attendance problems, the results of the programme has been quite astounding. With the initial target of having the 50 children reading in six months, eight of the students have since mastered reading in three and a half months, with another group of about 12 students expected to finish the program eight weeks ahead of schedule. One group is expected to finish on time and one group is progressing slower than targeted. This trial has led to many insights and has made us rethink some aspects of our original literacy programme design in terms of its efficiency.

iv. School Readiness Programme

We have extended our early literacy programme backwards with the aim to have children more ready to enter elementary school. The main objective in this research and development project is to find a way for teachers and workers with young children who do not come from an education background to teach some aspects of early literacy that involves some areas of technicalities (e.g. phonetics, phonology). The project has been initiated and we aim to trial the programme in early 2020.

v. Foundational Mathematics Programme

We continued the testing of the extension of our mathematics programme with our grade 2 and 3 mathematics enrichment programme students.

During the year, Credo trained a total of **291** trainers, teachers, and teacher students, bringing our accumulative total to **7,322**. The breakdown is shown in Table 1 below. Details of the projects and activities undertaken in the past year are shown in Table 2.

Table 1. Breakdown of participants

	Accumulative 2018	2019	Accumulative 2019
Children 3-12 years old	510	58	568
School Age Students (above 12)	704	0	704
Higher Education students (non education)	301	0	301
Parents	228	9	237
Counselors & Freelancers	268	0	268
Professionals (non-educators)	316	28	344
Teacher Students	766	170	936
Teachers	5956	121	6077
University Lecturers (education) & Trainers	309	0	309

Table 2. Breakdown of Projects & Project Details

A. Projects: External Participants
i. 3 or more training days

No	Project name:	Beneficiaries	Duration	Number of participants:	Description			
					Teaching Hour	Program development	Research	direct Sponsored
1	Klub Belajar Credo - Group A (Credo's Lab School) - Kindergarten	12 children (age 4-5)	1 Jan - 31 Des 2019	12	4 sessions/week @ 3 hours	v	v	v
2	Klub Belajar Credo - Group B1 (Credo's Lab School)- Kindergarten	15 children (age 5-6)	1 Jan - 15 Jul 2019	29	4 sessions/week @ 3 hours	v	v	v
3	Klub Belajar Credo - Group B2 (Credo's Lab School)- Kindergarten	14 children (age 5-6)						
4	Klub Belajar Credo (Credo's Lab School) - Maths Program for Elementary Grade 1 to Elementary Grade 3	38 children	1 Jan - 31 Dec 2019	38	2 session/week @ 1 hour	v	v	v
		33 children (semester ganjil)						
5	Klub Belajar Credo (Credo's Lab School) - Literacy Program for Kindergarten & Elementary Grade 1 to Grade 3	39 children	1 Jan - 31 Dec 2019	39	2 session/week @ 1 hour	v	v	v
		31 children (semester ganjil)						
	Klub Belajar Credo (Credo's Lab School) - Literacy Program Elementary Grade 4 & 5	4 children		4	2 session/week @ 1,5 hours			
6	Kelompok Kerja Guru (KKG) - Manage Small Library& Reading for Understanding	Teachers in Ciseeng, Bogor	31 Aug - 19 Oct 2019	55	1 session/2 weeks @3 -4 hours	v	-	-

*Ws = workshop; Td (training days) = combination of class observations, practicum, and workshops

7	TOT: Teaching Early Literacy implementation - Observation & Evaluation in Credo, Jakarta (Group 4)	Maluku Tenggara	8 - 22 Sept 2019	9	12 Td	v	v	v
8	TOT: Teaching Early Literacy implementation - Observation & Evaluation in Credo, Jakarta (Group 5)	Maluku Tenggara	22 Sept - 6 Oct 2019	8	12 Td	v	v	v
9	Class Room Reading Consultant	SDN 12 Sidan, Landak, Kalimantan Barat	14 - 20 Oct 2019	15	5 Td	v	-	-
10	TOT: Teaching Early Literacy Teacher Training (Sem 3)	Maluku Tenggara	13 - 21 Oct 2019	33	7 Ws	v	v	v
11	TOT: Teaching Early Literacy Teacher Training (Sem 4)	Maluku Tenggara	22 - 30 Oct 2019	33	7 Ws	v	v	v
12	Program Remedial Literasi (Elementary Grade 3 - 6)	SDN Pegadingan 2, Serang	29 Oct - 31 Dec 2019	58	ongoing	v	v	v
13	TOT: Evaluation for students (9 schools)	TKN & SDN Maluku Tenggara	9 - 13 Dec 2019	152	5 days	v	v	v
14	TOT: Teaching Early Literacy Teacher Training & Evaluation for Participant TOT Training	Maluku Tenggara	9 - 13 Dec 2019	30	5 Td	v	v	v
15	Student's Representative Council - Project: The Fourth Industrial Revolution	UPI Serang Student	1 - 31 Dec 2019	54	2 days/week	v	-	-

*Ws = workshop; Td (training days) = combination of class observations, practicum, and workshops

ii. less than 3 training days

No	Project name:	Beneficiaries	Duration	Number of participants:	Description			
					Teaching Hour	Program development	Research	direct Sponsored
1	Reading & Writing process (Fiksi)	Pesta Cerita Anak (TaCiTa)	26-Jan-19	9	4 hours	v	-	-
2	Workshop - Creative Problem Solving	Deutsche Bank Verdana	18-Jul-19	28	6 hours	v	-	-
3	Workshop - Gradual Release of Responsibility	UPI Serang Student	02-May-19	100	1 Ws	v	-	-
4	Reading observation - Elementary Grade 3 to Grade 6	SDN Pegadingan 2, Serang	07-Sep-19	54	3 days @3 hours	v	-	-
5	Workshop - Teacher selection for Remedial Literacy in Serang (Group 1)	Teacher Students in Serang	28 - 29 Sept 2019	7	2 Ws	v	-	-
6	Temu Pembicara Nasional (TPN) Peta Cerita, alat memahami bacaan dan membuat tulisan fiksi	Temu Pembicara Nasional (TPN) Kampus Cikal	26 Oct 2019	11	6 hours	v	-	-

7	Temu Pembicara Nasional (TPN) Menulis Cerminan Membaca	Temu Pembicara Nasional (TPN) Kampus Cikal	26 Oct 2019	6	6 hours	v	-	-
8	Temu Pembicara Nasional (TPN) Apa itu Baca Tulis?	Temu Pembicara Nasional (TPN) Kampus Cikal	27 Oct 2019	25	1 hours	v	-	-
9	Simulation - Teacher selection for Remedial Literacy in Serang	6 Teacher students	29 - 30 Oct 2019	6	2 days @ 2 hours	v	-	-
10	Workshop - Math	Parenting Wokshop (group KBC B)	2 Nov 2019	9	4 hours	v	-	-
11	Workshop - Math	Parenting Wokshop (group KBC B)	15 'Nov 2019	9	4 hours	v	-	-
12	Presentation : Literacy Program - Elementary school	Kementrian Pendidikan dan Budaya	Dec 2019	6	4 hours	v	-	-
13	Workshop - Teacher selection for Remedial Literacy in Serang (Group 2)	9 Teacher Students	20 - 21 Dec 2019	9	2 Ws	v	-	-

B. Projects: In-House Training

No	Project name:	Beneficiaries	Duration	Number of participants:	Description			
					Teaching Hour	Program development	Research	direct Sponsored
1	Trainer Generation Programme	Trainee Trainers	1 Jan - 31 Des 2019	3	ongoing	v	-	-
2	Trainer Generation Programme	Trainee Mentors	1 Jan - 31 Des 2019	4		v	-	-
3	Trainer Generation Programme	Trainee Teachers	1 Jan - 31 Des 2019	2		v	-	-
4	Program Revi 4 (universitas Container)	Trainee Teachers & Trainee Mentors	1 Jan - 31 Des 2019	10		v	-	-
5	Workshop - Literacy		2 - 5 Jan 2019	9	4 Ws	v	-	-
6	Workshop - Math		8 - 12 Jan 2019	9	5 Ws	v	-	-
7	Workshop - Literacy	Teacher	28 Dec 2019	2	1 Ws	v	-	-
8	Workshop - Math		31 Dec 2019	2	1 Ws	v	-	-

C. Program & Teaching Resources Development

Project	Teaching Early Literacy	
Work:	Series of teaching demonstration videos	
Progress:	100%	
Program:	Early Literacy – Grade 1-2 (standard)	
Program duration:	4 semesters	
Components	Syllabus	Materials
Phonology	4 semesters	70 teaching demonstration videos
Print Awareness		
Alphabet Knowledge		
Phonics		
Vocabulary		
Comprehension		

Project	Teaching Early Mathematics	
Work:	Developing lesson plans for kindergarten	
Progress:	50 %	
Program:	Early Math – K to Grade 2	
Program duration:	8 semesters	
Topics	Syllabus	Materials
Data Analysis	4 semesters	For kindergarten: Syllabus, lesson plans, and students worksheet, summative assesment
Numbers		
Geometry		
Measurement		

Project	Industrial Revolution 4.0 Teacher Preparation Programme	
Work:	Level 1: new materials development, Level 2: revision of existing materials	
Progress:	25%	
Program:	Level 1: i. Industrial Revolution 4.0 Intelligences (Contextual/Thinking skills, Inspirational, Social, Emotional) ii. Text processing and production iii. Essential mathematics Level 2: i. Teaching elementary school students: literacy ii. Teaching elementary school students: mathematics iii. Teaching elementary school students: Industrial Revolution 4.0 intelligences	
Program duration:	Estimated 6 semesters at university/teacher training institute	
Components	Syllabus	Materials
Level 1 Industrial Revolution 4.0 Intelligences (Contextual/thinking)	3 semesters	For each teacher preparation course: Syllabus, teaching materials, student handbook, formative and summative assessments
Level 1 Industrial Revolution 4.0 Intelligences (Inspirational)		
Level 1 Industrial Revolution 4.0 Intelligences (Social)		
Level 1 Industrial Revolution 4.0 Intelligences (Emotional)		
Level 1: Text processing and production		
Level 1: Essential Mathematics		

Level 2: Literacy	3 semesters – needs revision based on newly created frameworks	For each teacher preparation course: Syllabus, teacher teaching manual, teaching materials, student materials, formative and summative assessments
Level 2: Mathematics		
Level 2: Industrial Revolution 4.0		
Intelligences		

Project	School Readiness Programme	
Work:	Developing lesson plans for children age 4-6 taught by informal teachers	
Progress:	20%	
Program:	Early Literacy – pre-school	
Program duration:	4 semesters	
Components	Syllabus	Materials
Phonology	4 semesters	20% of semester 1: Teaching materials and instructions
Print Awareness		
Alphabet Knowledge		
Phonics		
Vocabulary		
Comprehension		

Project	Reading Framework, Algorithm for Diagnostic Testing, & Reading Test
Work:	Development of reading framework that match international standards, algorithm for diagnostic testing, and grade level reading tests based on framework
Progress:	80%
Program:	Grade 1-6
Program duration:	Grade 1-6

Project	Foundational Maths Framework, Algorithm for Diagnostic Testing, & Reading Test for Elementary Grades
Work:	Development of maths framework that match international standards and algorithm for diagnostic testing
Progress:	80%
Program:	Kindergarten to Grade 2
Program duration:	8 semesters

3. Financial Report & Auditor's Report

3.1 Financial Summary

Credo ended the year with a deficit of Rp380mn, which was funded by short term loan. Since Credo employs a cash basis accounting system, a pledged but yet to be disbursed fund of IDR1.1bn from First State Investments Indonesia could not be accounted for in 2019. The said funds are for three projects, two of which in fact were well under way in 2019. A couple of other projects had also just been initiated at the end of the year which are still in the fund raising stage.

We operated on an income of Rp983mn and incurred Rp1.3bn (including depreciation). Our self-generated income saw a 36% decrease from the previous year's 41% to 5%, with the remaining 95% being made up of donations. Designated donations decreased from 58% to 47% year on year as undesignated donations increased.

Our self-generated income almost all came from our work for teacher training Maluku Tenggara (78%), Sampoerna Foundation (16%) with the remainder being made up of school fees paid by Klub Belajar Credo students, and teacher training for a private school. We only had two other major funded projects: Klub Belajar Credo and literacy teacher training in Maluku Tenggara. Schroders Indonesia continued to sponsor 50% of Klub Belajar Credo's expenses in 2019 and the remaining designated donations received were for the Dinas Maluku Tenggara project. Good news is that First State Investments Indonesia has pledged IDR1.1bn for the following projects: (i) remainder 50% for Klub Belajar Credo (ii) Literacy Remedial Programme (iii) Early Literacy Teacher Training Maluku Tenggara 2020. We expect the funds to be disbursed in early 2020.

Total expenses decreased 9% compared to 2018. Notable fluctuations in expenses were seen in an increase of 5.5% in salary and benefits expenses. The increase in salary and benefits expenses were due to normal inflationary increase and further government requirements for employer retirement fund contributions. Our rental and utilities expenses decreased by 8% for the year, because of the finalization of our move to rent free space. Other expenses increased by 3%, made up by expenses for a new website and videos for marketing. Our major expense items continue to be salaries and benefits (74.5%), administrative and other expenses (12%), and rental and utilities (4%),. A summary can be seen in Table 3 below.

Table 3 Financial Summary

	2018	2019	Increase / (Decrease)
Total Income	IDR1.244bil	IDR983mil	(21%)
Total Self-generated income	41%	5%	(36%)
Total donations received	59%	95%	36%
Total designated donations	IDR729mil	IDR936mil	28%
Total undesignated donations	58%	47%	(11%)
Total expenses	42%	53%	11%
Direct Project expenses	IDR1.501bil	IDR1.364 bil	(9%)
Salaries & benefits	10%	9%	(1%)
Rental & utilities	69%	74.5%	5.5%
Admin expenses	12%	4%	(8%)
Other expenses	5%	7%	2%
Tax	2%	5%	3%
Surplus / (Deficit)	1%	0.5%	(0.5%)
	(IDR257mil)	(IDR380mil)	(48%)

Financial Report as at 31 December 2019

YAYASAN CREDO						
LAPORAN LABA/RUGI						
UNTUK PERIODE YANG BERAKHIR 31 DESEMBER 2019						
				KOMERSIAL	KOREKSI FISKAL	FISKAL
A. PENDAPATAN						
-	Pendapatan Fee Earning					
-	Pendapatan Corporate			Rp42.850.000,00	Rp42.850.000,00	Rp0,00
	- UNICEF					
	- SAMPOERNA FOUNDATION					
	- MALUKU TENGGARA					
-	Pendapatan Workshop			Rp2.500.000,00	Rp2.500.000,00	Rp0,00
	- Cikal					
	- Upi Serang					
-	Pendapatan Sponsored Project					
-	Pendapatan Project			Rp442.460.000,00	Rp442.460.000,00	Rp0,00
	- KBC					
	- MALUKU TENGGARA					
-	Pendapatan Donasi Umum				Rp494.000.000,00	Rp0,00
	- Kantor			Rp494.000.000,00		
	Jumlah Pendapatan			Rp981.810.000,00	Rp981.810.000,00	Rp0,00
B. BEBAN PROJECT						
-	Beban Project			Rp45.131.200,00	Rp45.131.200,00	Rp0,00
-	Beban Perjalanan Dinas			Rp8.798.400,00	Rp8.798.400,00	Rp0,00
-	Beban Transportasi			Rp41.583.320,00	Rp41.583.320,00	Rp0,00
-	Beban Rumah Tangga Projek			Rp9.661.500,00	Rp9.661.500,00	Rp0,00
-	Beban Pos & Kirim Dokumen			Rp0,00	Rp0,00	Rp0,00
-	Beban Telepon, Fax, & Internet			Rp0,00	Rp0,00	Rp0,00
-	Beban Entertainment & Representasi			Rp1.071.100,00	Rp1.071.100,00	Rp0,00
-	Beban Perlengkapan Projek			Rp5.342.000,00	Rp5.342.000,00	Rp0,00
-	Beban ATK,Cetak, Materai & Fotokopi			Rp12.272.950,00	Rp12.272.950,00	Rp0,00
	Jumlah Beban Project			Rp123.860.470,00	Rp123.860.470,00	Rp0,00
	Laba Kotor			Rp857.949.530,00	Rp857.949.530,00	Rp0,00

C. BEBAN OPERASIONAL				
- Beban Administrasi & Umum - Beban Gaji				
	Gaji	Rp942.627.178,00	Rp942.627.178,00	Rp0,00
	Tunjangan Asuransi Kesehatan	Rp30.615.915,00	Rp30.615.915,00	Rp0,00
	Tunjangan Jamsostek	Rp3.944.402,00	Rp3.944.402,00	Rp0,00
	- Beban Tunjangan Hari Tua	Rp40.397.823,00	Rp40.397.823,00	Rp0,00
	- Beban Listrik	Rp30.270.169,00	Rp30.270.169,00	Rp0,00
	- Beban Telepon, Fax, & Internet	Rp9.305.604,00	Rp9.305.604,00	Rp0,00
	- Beban HP	Rp410.000,00	Rp410.000,00	Rp0,00
	- Beban Transportasi	Rp4.695.500,00	Rp4.695.500,00	Rp0,00
	- Beban Perlengkapan Kantor	Rp7.060.730,00	Rp7.060.730,00	Rp0,00
	- Beban ATK,Cetak, Materai & Fotokopi	Rp9.127.400,00	Rp9.127.400,00	Rp0,00
	- Beban Pengurusan Dokumen	Rp15.400.000,00	Rp15.400.000,00	Rp0,00
	- Beban Pos & Kirim Dokumen	Rp96.504,00	Rp96.504,00	Rp0,00
	- Beban Asuransi	Rp181.000,00	Rp181.000,00	Rp0,00
	- Beban Sewa Gedung	Rp20.000.000,00	Rp20.000.000,00	Rp0,00
	- Beban Pemeliharaan Gedung	Rp4.038.000,00	Rp4.038.000,00	Rp0,00
	- Beban Sewa Kendaraan	Rp2.225.000,00	Rp2.225.000,00	Rp0,00
	- Beban Pemeliharaan Peralatan Kantor	Rp6.607.000,00	Rp6.607.000,00	Rp0,00
	- Beban Peny. Peralatan Kantor	Rp6.533.333,31	Rp6.533.333,31	Rp0,00
	- Beban Jasa Konsultan	Rp22.100.000,00	Rp22.100.000,00	Rp0,00
	- Beban Pengembangan SDM	Rp1.000.000,00	Rp1.000.000,00	Rp0,00
	- Beban Marketing	Rp40.550.000,00	Rp40.550.000,00	Rp0,00
	- Beban Entertainment Kantor	Rp935.000,00	Rp935.000,00	Rp0,00
	- Beban Representasi & Sumbangan	Rp0,00	Rp0,00	Rp0,00
	- Beban Rumah Tangga Kantor	Rp35.285.679,00	Rp35.285.679,00	Rp0,00
	- Beban Iuran	Rp0,00	Rp0,00	Rp0,00
	- Beban Pajak PPh	Rp5.359.050,00	Rp5.359.050,00	Rp0,00
	- Beban Iklan & Promosi	Rp0,00	Rp0,00	Rp0,00
	- Pembulatan	(Rp101,00)	(Rp101,00)	Rp0,00
	Jumlah Beban Administrasi & Umum	Rp1.238.765.186,31	Rp1.238.765.186,31	Rp0,00
	Laba Usaha	(Rp380.815.656,31)	(Rp380.815.656,31)	Rp0,00
D. PENDAPATAN/BEBAN DI LUAR USAHA				
	- Pendapatan Diluar Usaha			
	- Pendapatan Bunga Bank	Rp906.111,08	Rp906.111,08	Rp0,00
	- Pendapatan Lain-Lain	Rp250.000,00	Rp250.000,00	Rp0,00
	Jumlah Pendapatan di Luar Usaha	Rp1.156.111,08	Rp1.156.111,08	Rp0,00
	- Beban Diluar Usaha			
	- Beban Administrasi Bank	Rp880.000,00	Rp880.000,00	Rp0,00
	- Beban Diluar Usaha Lain-lain	Rp0,00		Rp0,00
	- Beban Bunga Bank	Rp181.222,23	Rp181.222,23	Rp0,00
	Jumlah Beban Diluar Usaha	Rp1.061.222,23	Rp1.061.222,23	Rp0,00
	Jumlah Pendapatan/Beban Diluar Usaha	Rp94.888,85	Rp94.888,85	Rp0,00
	Laba/Rugi Sebelum Pajak	(Rp380.720.767,46)	(Rp380.720.767,46)	Rp0,00
	Pajak Penghasilan	Rp0,00		Rp0,00
	Laba (Rugi) Bersih	(Rp380.720.767,46)	(Rp380.720.767,46)	Rp0,00

3.2 Auditor's Report

The auditing of the financial accounts for the year 2019 are in progress and will be made available when completed.

4. Looking Ahead - Plan for 2020

4.1 Core Activities

A. Training of Teachers & Trainers

i. Training of trainers in Klub Belajar Credo (KBC)

We will continue our Trainers Generation plan by strengthening the skills of our new trainers. This will involve providing them just right challenges on the job with technical supervision and mentoring.

ii. Training of Trainers: Maluku Tenggara

We will proceed to year three of this five year project segmented into annual goals. We aim that by the end of the year, we will have all the 36 teacher trainers evaluated and from this pool of trainer candidates, to select those who show promise to be early literacy teacher trainers.

iii. Training at teacher training universities

We aim to continue our Industrial Revolution 4.0 Teacher Preparation program with the University of Education Indonesia (Early Childhood and Elementary Education) with the objective to raise awareness of the teachability of critical and creative thinking skills, and self-knowledge, and the importance of teachers having these skills before they go into the field to teach.

iv. Deployment of our guerilla teachers, teacher training as a sustainable solution to reduction of number of poor readers in schools

We will expand our team of guerilla teachers and deploy them in the expansion of our literacy remedial programme to more schools with the aims to: (i) reduce the number of children who cannot read (ii) provide literacy instruction teacher training to schools with a high number of poor readers as a prevention strategy. As we have gained traction in Serang, Banten with this programme, we will aim to expand the programme in this region. The objective is also to create a sense of competition for and hence the desire to improve teaching quality by the University of Education Indonesia (Early Childhood and Elementary Education), Serang, as our guerilla teachers are recruited from the university but they all require further training in order to teach reading.

v. Completion of pilot phase of School Readiness Programme

We aim to be able to refine this programme for roll out to Banten some time in the middle of the year as we demand is already there for the programme.

B. Resource Development

i. Alignment of literacy and foundational mathematics programmes to frameworks

In order to streamline our programmes, we will be aligning our existing literacy and foundational mathematics programmes to our newly created frameworks. This will provide an anchor to which teaching objectives (to match international standards), teaching materials, and teacher training materials can be integrated and appear more coherent to teachers.

ii. Leveled readers for fluency instruction

We plan to redirect some resources to develop our series of leveled readers to support our teacher training programs and for our KBC students. We expect to develop five levels with a 12-20 titles for each level.

iii. Foundational mathematics programme

We will continue the development of a unit based teaching packet in early mathematical concepts for first and second grade teachers.

iv. Industrial Revolution 4.0 Teacher Preparation Programme (Programme Revi4)

Our training programme so far has revealed to us that the demands of thinking required in training is not something a majority of the participants are able to do independently. As we continue to test the programme with pre-service teachers, we hope to be able to find the key to help young adults make up for the lack of opportunities to think specifically and sharply in their school years in a short period of time.

v. School Readiness Programme

We aim to pace the development of this programme with the pace of roll out in the field so we can refine the programme with real-time feedback.

C. Research

i. Foundational mathematics programme

We aim to move towards completion the testing of our mathematics programme with our kindergarten students and grade level students in our enrichment programme.

ii. Literacy programme in the higher grades

With the completion of our early literacy programme development, we will now turn our focus on developing the programme for the higher elementary school grades. This will also involve researching quality literature available in the market for this age group.

iii. Socialization of Industrial Revolution 4.0 Teacher Training Program to Ministry of Education and Culture

The Ministry of Education and Culture has published information on their priority in teaching thinking and collaboration skills in formal education. We will seek opportunities to approach the ministry for their consideration of adoption of our Programme Revi4 in their teacher training.

4.2 Funding

We will work on a balanced budget and aim to continue the trend of an increase in undesignated funds. The pledged funds of IDR1.1bn from First State Investments Indonesia should see us through the first half of the year and our consultancy work for the World Bank will earn us IDR130mn. We hope to further raise funds with our new projects (Guerilla Teachers, School Readiness Programme) and negotiate with the Department of Education Makulu Tenggara for them to continue to commit to 30% of the financial costs of the project in 2020. Although it is difficult to plan for paid work, we hope that our work with World Bank will provide a springboard for us to seek further consultancy work.

4.3 Human Resources

With the resignation of one teacher expected in early 2020, Our team will be made up of the following permanent staff: 2 senior trainers, 7 trainers, 1 part-time trainer, 1 teacher, and 2 support staff. Two of our trainers have applied for the civil service and should they be successful, we anticipate their resignation some time in the middle of the year. As at the end of 2019, we have a team of 15 freelance literacy teachers based in Serang, Banten, and will be looking to expand the team in 2020.

5. Budget 2020

As with previous years, we are planning for a balanced budget, which in 2020 will be around IDR2.2billion. We expect to be generating almost all of our income from funds raised by way of applying for grants and fund raising. We start the year with pledged funds of IDR1.1bn from First State Investments Indonesia and ongoing consultancy work for the World Bank in which will be paid for some time in April. This will add about IDR130mn to our income.

Klub Belajar Credo (50%), Early Literacy Teacher Training Maluku Tenggara (approx. 80%), and the Literacy Remedial Programme (100%) will be funded by First State Investments Indonesia. We hope to continue to have the remaining 50% of the funds for Klub Belajar Credo to be sponsored by Schroders Indonesia. In the first quarter of the year, we will begin fund raising for our new projects (Guerilla Teachers, School Readiness Programme).

Our total expenses (excluding depreciation and tax) will increase by IDR800mn from IDR1.4bn to IDR2.2bn. We estimate an approximate eightfold increase in direct project expenses (from IDR124mn to IDR1bn) due to the continuing intensive implementation of our early literacy project in Maluku Tenggara. Our operational expenses (excluding depreciation and tax) will see a decrease by an estimated 2.5% (IDR30mn). This estimated decrease is brought about mainly by savings in rental costs (decrease of IDR20mn), and marketing costs (decrease of IDR40mn), offset by increases in some other items. Salaries and benefits will see a small decrease due to a reduction in the number of teachers and smaller than usual annual salary adjustments made in August 2019. There are no other significant spending items other than normal inflationary adjustments to normal business expenses.

Overall, should pledged funds be disbursed as planned for, we will have sufficient funds for the first half of the year and this should give us enough lead time to raise funds for the remainder of the year.

YAYASAN CREDO			
ANGGARAN ESTIMASI 2020			
	Donasi (in kind/benda)		
11	Izin pakai tanah 2020	Rp	96.000.000
	Penambahan Asset	Rp	-

ESTIMASI LAPORAN LABA RUGI			
UNTUK PERIODE 1 JANUARI-31 DESEMBER 2020			
		FISKAL	%
PENDAPATAN			
Catatan			
	Pendapatan Fee Earning		
1.A	Pendapatan Universitas/Sekolah	Rp7.000.000,00	0,31%
1,B	Pendapatan Workshop	Rp2.500.000,00	0,11%
1,C	Pendapatan Corporate	Rp181.400.000,00	8,12%
2	Donasi		
	Donasi Umum	Rp0,00	0,00%
	Donasi Proyek	Rp2.041.795.000,00	91,45%
	Jumlah Pendapatan	Rp2.232.695.000,00	100,00%

BEBAN PROYEK					
3F	Beban Material Pelatihan		Rp166.540.000,00	7,46%	
3G	Beban Perjalanan Dinas & Operasional		Rp844.565.000,00	37,83%	
4	Beban Pengembangan SDM		Rp18.000.000,00	0,81%	
14	Beban Representasi		Rp6.800.000,00	0,30%	
Jumlah Beban Project				Rp1.035.905.000,00	46,40%
Laba Kotor				Rp1.196.790.000,00	53,60%
BEBAN OPERASIONAL					
Beban Administrasi & Umum					
8	Beban Gaji				
	Gaji + THR		Rp939.400.000,00	46,4%	
15	Tunjangan Asuransi Kesehatan		Rp37.576.000,00		
9	Tunjangan Jamsostek		Rp23.861.000,00		
9	Beban Tunjangan Hari Tua		Rp34.757.800,00		
11	Beban Listrik		Rp30.000.000,00	1,3%	
10	Beban Telepon, Fax, & Internet		Rp10.236.000,00	0,5%	
10	Beban HP		Rp501.000,00	0,0%	
6	Beban Transportasi		Rp4.696.200,00	0,2%	
10	Beban ATK, Cetak, Materai & Fotokopi		Rp11.232.000,00	0,5%	
14	Beban Pengurusan Dokumen		Rp15.400.000,00	0,7%	
14	Beban Pos & Kirim Dokumen		Rp500.000,00	0,0%	
11	Beban Sewa Gedung		Rp0,00	0,0%	
11	Beban Pemeliharaan Gedung		Rp10.000.000,00	0,4%	
5	Beban Pemeliharaan Peralatan Kantor		Rp5.000.000,00	0,2%	
12	Beban Jasa Konsultan		Rp38.600.000,00	1,7%	
7	Beban Entertainment, Iklan dan Promosi		Rp13.300.000,00	0,6%	
14	Beban sumbangan		Rp3.130.000,00	0,1%	
13	Beban website		Rp3.000.000,00	0,1%	
6	Beban Akomodasi Kantor dan Rumah Tangga		Rp15.600.000,00	0,7%	
Jumlah Beban Administrasi & Umum				Rp1.196.790.000,00	53,60%
Total pengeluaran				Rp2.232.695.000,00	100,0%
Laba Usaha				Rp0,00	0,0%

Estimasi Pendapatan (Rp)

CATATAN 1.A

	2019	Kenaikan	2020
Pendapatan universitas/sekolah	7.000.000	0%	7.000.000

Asumsi Adanya rencana kerja sama dengan sekolah/universitas swasta seperti tahun sebelumnya.

CATATAN 1.B

	2019	Kenaikan	2020
Pendapatan Workshop	2.500.000	0%	2.500.000

Asumsi Workshop dari sekolah/universitas diperkirakan pendapatan sama dengan tahun sebelumnya.

CATATAN 1.C

	2019	Kenaikan	2020
Pendapatan corporate/non donasi	45.350.000	400%	181.400.000

Asumsi Kami akan bekerja sama dengan Bank Dunia proyek KIAT dan meneruskan kerjasama dengan Dinas Maluku Tenggara. Pendapatan dari Dinas diperkirakan sama dengan tahun lalu.

CATATAN 2

	2019	2020
Umum	494.000.000	-
Proyek Klub Belajar Credo	293.000.000	293.070.000
Proyek Literasi Dasar Tahap 2 (2019) Tahap 3 (2020)	280.000.000	672.000.000
Proyek "Program Revolusi Industri 4.0" di Universitas		69.000.000
Program Remedial Literasi SDN Pegadingan	144.500.000	121.700.000
Program Guru Gerilya		593.200.000
Program Persiapan Sekolah	-	292.825.000

Asumsi	Donasi umum, diharapkan tahun 2020 biaya operasional bisa tercover dari biaya proyek sehingga tidak membutuhkan donasi umum lagi/
	Proyek Klub Belajar Credo, diperkirakan akan mendapatkan kembali donasi 50% dari Schrodgers dan sisanya akan kami carikan donatur lain, sebelumnya th 2019 telah didanai 50% oleh Schrodgers dan 50% oleh FSII.
	Proyek Literasi Dasar tahap 3 dengan Dinas Maluku Tenggara, sudah dimulai sejak tiga tahun lalu masih berlanjut ditahun 2020, diperkirakan akan mendapat donasi 80% dari First State Investments dan kekurangan biaya di danai oleh Dinas Maluku Tenggara.
	Diadakannya kerja sama dengan universitas UPI Serang tentang "Program Revolusi Industri 4,0"
	Proyek Remedial Literasi, proyek ini sudah dilakukan di SDN Pegadingan 2 Serang sejak Nov 2019. Proyek sudah mendapat dana keseluruhan dari FSII namun dana baru akan terima tahun 2020.
	Proyek Guru Gerilya, akan dilaksanakan awal tahun 2020 yang melibatkan 20 calon guru untuk percontohan, 20 guru kelas dan 4 sekolah sejumlah 160 murid untuk diremedial.
	Proyek Program Persiapan Sekolah, akan dibentuk di area Grogol Utara Jakarta, Pegadingan dan Gempol Pandeglang Banten.

Estimasi Biaya (Rp)
CATATAN 3

EXPENSES											
No	Project's Name	Periode (2020)	a	b	c	d	e	f	g	h	
			Research Y/N	No. of Trainer/ Teacher	No. of Participant	Teaching Hours	Fee/ participants	Training Material	Operational Cost	Total	
1	KBC (Klub Belajar Credo) group B (TK B)	Jan - Jul	N	2	12	4 days/week @ 3 hours	35.000	18.000.000	-	18.000.000	
2	KBC - Class Literacy Grade 1 - 3	Jan - Dec	N	4	31	2 days/week @ 1 hour	20.000	12.000.000	-	12.000.000	
3	KBC - Class Literacy advance Grade 4 - 5	Jan - Dec	Y	1	4	2 days/week @ 1.5 hours	20.000	8.400.000	-	8.400.000	
4	New Material Developing Literacy for advance	Jan - Jul	Y	3		ongoing	-	-	-	-	
5	KBC - Class Math Garde 1 - 3	Jan - Dec	Y	4	33	2 days/week @ 1 hour	20.000	5.400.000	500.000	5.900.000	
6	New Material Developing Math Grade 1 - 2	Jan - Jul	Y	3		ongoing	-	-	-	-	
7	World Bank Tes Membaca dan Matematika program KIAT	Jan - Feb	N	2		45 days	-	-	-	-	
8	SDN Pegadiingan 2, Serang Banten Class Remedial Literacy Grade 3 - 4	Jan - May	Y	"4-6	58	4 days/week @ 2 hours	-	2.500.000	115.500.000	118.000.000	
9	SDN Pegadiingan 2, Serang Banten Class Remedial Literacy Grade 1	Jan - Jul	N	"2-3	30		-	2.100.000		2.100.000	
10	Komunitas Grogol Utara (teachers, parents), Jakarta Program Persiapan Sekolah	Feb	N	1 - 2	10	2 days/month @ 5 hours	-	300.000	8.331.250	8.631.250	
11	Maluku Tenggara, TOT Phase 3 Pelatihan Pendalaman Materi Literasi Dasar (PP1)	Feb	N	2	33	3 days	-	3.700.000	34.590.000	38.290.000	
12	SDN Gempol 1, Serang Banten Class Remedial Literacy Grade 3 - 4	Mar - Sept	N	6	50	4 days/week @ 2 hours	-	1.750.000	22.400.000	24.150.000	

13	Madrasah Pegadingan, Serang Banten									
	Program Persiapan Sekolah	Mar	N	2	10-15	2 days/month @ 4-5 hours	-	300.000	24.993.750	25.293.750
14	PAUD Pegadingan, Serang Banten									
	Program Persiapan Sekolah	Mar	N	2	10-15		-	415.000	1.600.000	2.015.000
15	Maluku Tenggara, TOT Phase 3									
	Pelatihan Kemampuan Menjadi Pelatih (PP2)	Apr	N	2	33	7 days	-	7.400.000	38.150.000	45.550.000
16	Maluku Tenggara, TOT Phase 3									
	Pelatihan Literasi Dasar Sem 5 (P5)	Jun	N	3	33	7 days	-	7.400.000	26.100.000	33.500.000
17	Maluku Tenggara, TOT Phase 3									
	Pelatihan Literasi Dasar Sem 6 (P6)	Oct	N	2	33	7 days	-	7.400.000	26.100.000	33.500.000
18	Maluku Tenggara, TOT Phase 3									
	Evaluasi & Pendampingan Kepada Calon Pelatih	Dec	N	2	33	12 days	-	7.400.000	136.800.000	144.200.000
19	Maluku Tenggara, TOT Phase 3									
	Analisis Hasil Evaluasi	Dec	N	4	33	15 days	-	1.850.000		1.850.000
20	Badan Eksekutif Mahasiswa (BEM) UPI Searnag									
	Revolusi Industri 4,0	Jan - Dec	N	3	50-60	60 days	-	13.500.000	15.000.000	28.500.000
21	Tim Guru dan Mahasiswa dari Upi Serang									
	Pelatihan dan Praktek Para Guru Remedial (Class Room Management & Literasi Dasar) di Credo, Jakarta	Feb - Apr	N	1	2 - 3	90 days	-	900.000	15.000.000	15.900.000
22	Pusat Pelatihan di Serang									
		Jul	N	2	16	30 days	-	24.000.000	45.000.000	69.000.000
23	Guru Gerilya:									
	4 sekolah siswanya di remedial	Feb - Dec	N	16	160	6 months	-	38.400.000	288.000.000	326.400.000
	Pelatihan dan perekrutan guru percontohan			2	20	4 days		1.700.000	41.100.000	42.800.000
	Pelatihan guru kelas			2	20	6 days		1.725.000	5.400.000	7.125.000
								166.540.000	844.565.000	1.011.105.000

CATATAN 4				
	Staff	Jml Anggaran	Jumlah pes erta	Total
	Trainer	1.500.000	9	13.500.000,00
	Non Trainer	1.125.000	4	4.500.000,00
				18.000.000,00
Asumsi Yayasan Credo akan mengembangkan karyawan dengan memberikan budget seperti tsb diatas, s engaja tidak ada kenaikan dari tahun kemarin, hal tersebut terjadi karena banyak pengembangan SDM dari internal Credo s endiri.				
	Catatan 5			
Asumsi Diperkirakan butuh 5 juta untuk pemeliharaan peralatan kantor.				
	Catatan 6			
Asumsi Biaya kurang lebih sama dengan tahun sebelumnya.				
	Catatan 7			
Asumsi Diperkirakan untuk iklan & promosi, entertainment dan marketing akan menurun dari tahun sebelumnya. Pembuatan website s udah s eles ai tahun 2019. Jadi tahun 2020 hanya perlu maintainance saja.				
	Catatan 8			
Asumsi Mengikuti inflas i sekitar 4% dari total gaji karyawan dan ada budget untuk review gaji, dengan asumsi 1 karyawan akan keluar pada awal tahun sehingga jika dilihat dari tahun s ebelumnya mengalami penurunan tapi tidak signifikan.				
	Catatan 9			
Asumsi Jamsostek tetap pada peraturan pemerintah, tahun 2019 ini s emua karyawan diharuskan untuk didaftarkan Jaminan Pens iun dan dises uaikan dengan gaji, sehingga kenaikan akan lebih signifikan. Peraturan pemerintah adalah 9.24%. sedangkan yang 3% dipotong langsung dari gaji karyawan sesuai peraturan yang ada.				
	Catatan 10			
Asumsi Kenaikan satndar 10% untuk telpon, fax & internet, pengiriman pos dan dokument serta ATK untuk proyek.				
	Catatan 11			
Asumsi Budget 2020 tidak ada s ewa gedung terlihat jauh menurun untuk budget ini, karena untuk kantor Credo mendapat sumbangan berupa pinjaman lokas i tanpa biaya. Sedangkan untuk listrik sama dengan tahun sebelumnya yaitu 30 juta. tahun.				
	Catatan 12			
Asumsi Konsultan masih sama dari tahun s ebelumnya.				
	Catatan 13			
Asumsi Perpanjangan webs ite s ebes ar 3 juta.				
	Catatan 14			
Asumsi Kami menetapkan juga untuk sumbangan tahun 2020 ini sebesar 3 juta, pengurusan dokumen 4.5 juta, representasi 6,8 juta dan post & dokument (operas ional) 500 ribu.				
	Catatan 15			
Asumsi Asuransi kes ehatan kita ikutkan program BPJS Kes ehatan yg telah ditentukan pemerintah.				

Report sighted by,

Board of Officers:



Fendella Suryadi
Board of Patron



Waryanto Tjiptodihardjo
Board of Supervisors



Teo Pek Swan
Chief Officer



Ellijawati Djendrono
Secretary



Herjanto Irawan
Treasurer