Heliconia Scholarship Foundation
For higher education in Indonesia

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Financial Report 2025

1. Income		2. Expenses	
1.1 Donors	€ 10,65	2.1 Heliconia Scholarships	€ 23.632,37
1.2 Interest	€ 1.391,07	2.2 Variable expenses	
		2.2.1 Bank costs	€ 315,32
		2.2.2 Website	€ 777,47
		2.2.3 Attendance fee	€ 360,00
		2.2.4 Travel expenses	€ 159,36
		2.2.5 Other	€ 823,27
		Result	**€ - 24.666,07**
Total	**€ 1.401,72**	**Total**	**€ 1.401,72**

Balance End 2025

Assets		Liabilities	
Possessions		Equity	
Inventory	-	Fund's capital	€ 86.220,73
		Result year	€ - 24.666,07
Financial ressources		Other obligations	-
Liquid Indonesia	€ 3.359,96		
Liquid the Netherlands	€ 58.194,70		
Total	**€ 61.554,66**	**Total**	**€ 61.554,66**

Financial Report 2025

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1. Income

The total revenue of the Heliconia Scholarship Foundation (the 'Foundation') was **€ 1.401,07** in 2025 and consists of the following item:

1.1 Donors

The Foundation received **€ 10,65** in income from donors in 2025. This amount was donated by one of our graduates in Indonesia. Our alumni have since secured stable employment. By making donations, they contribute to the education of future students. We do not intend to continue our mission in the long term. Once our final group of students has graduated in 2026, we will offer a selected number of students the opportunity to pursue a master's degree. After their graduation, expected around 2028, we will proceed with dissolving the Foundation. Accordingly, we do not aim to develop new sources of income in the coming years.

1.2 Interest

In 2025, the Foundation received **€ 1.391,07** in interest income. An amount of € 1.376,94 was credited by our bank in the Netherlands, and € 14,13 by our bank in Indonesia.

2. Expenses

The total expenditure of the Heliconia Scholarship Foundation in 2025 was **€ 26.067,79** and consists of the following items:

2.1 Heliconia Scholarships

A total of **€ 23.632,37** was spent on costs for the students. The Heliconia Scholarship is divided into:

I. Tuition fees
II. Allowances
III. Selection, guidance and administration
IV. Other

Costs Heliconia Scholarships in 2025

Major	Institution	I. Tuition fees	II. Allowances	III. Selection, guidance and administration	IV. Other	Total
Accountancy	Universitas Tarumanagara	€ 119,83		€ 3.056,52	€ 69,26	€ 3.245,61
Nursing	Saint Carolus University			€ 3.056,52	€ 63,01	€ 3.119,53
Chemistry	Universitas Pertamina	€ 743,49		€ 3.056,52	€ 30,42	€ 3.830,43
Communication	Universitas Tarumanagara	€ 119,83		€ 3.056,52	€ 63,01	€ 3.239,36
Communication	LSPR Communication and Business Institute	€ 1.677,65	€ 53,26	€ 3.056,52		€ 4.787,43
Informatics	Kalbis Institute	€ 1.725,58		€ 3.056,51		€ 4.782,09
Students & Graduates	Various				20 x € 9,98	€ 199,60
Fellowship Meeting					€ 428,32	€ 428,32
					Total	**€ 23.632,37**

I. Tuition fees

The Heliconia Scholarship consists, among others, of the annual tuition fees. A study usually lasts four years. The tuition fees for the different students vary widely as they all study at private universities. Tuition fees at these institutions are based on high school and entrance test grades and they are also recalculated every semester, based on the number of courses that the student follows. While we strive to support our students to study at universities where the price and quality are in proportion, students in Indonesia often cannot choose at which university they will study. They have to register for several universities and then wait and see where they are admitted. Therefore, it is also difficult to estimate the tuition fees in advance. The decisions on whether we support a student or not are always made in consultation with our cooperation partners Naomi Indah Sari and Mili Chana, our experts in the field, to ensure that the Foundation's support and donations are channelled to the right people in the right way.

II. Allowances

The Heliconia Scholarship also includes additional allowances, where necessary. These are intended to cover supplementary study-related expenses, such as textbooks, transportation costs, and accommodation, and are granted when a student does not have sufficient financial means to cover these themselves. This year, one student received an allowance of € 53,26 to participate in a campus project.

III. Selection, guidance and administration

The Heliconia Scholarship, in addition to careful student selection and administration, also includes intensive guidance throughout the entire study period of our students. This guidance and support entail that our cooperation partners and operational manager maintain weekly contact with the students, inquire about their well-being, and monitor their academic progress. This personal support and guidance are essential for our students, as student life in Indonesia can be very challenging, particularly for young people with limited social support networks. Through our close involvement, a relationship of trust is established, enabling students to feel safe expressing themselves, including in times of setbacks. This is crucial in preventing dropouts and ensuring that all students successfully complete their studies.

In 2025, the total costs for guidance and administration amounted to € 18.339,11. These costs are allocated across the total number of students we supported during that year. The guidance and administrative costs per student increased this year. This is due to operational costs remaining stable, while no new bachelor's programmes are being funded. From next year onwards, these costs are expected to become more proportionate to overall study expenses again. This expectation is based on the projection that three to five students will pursue a master's degree in 2026. In addition, operational costs are expected to decrease as the Foundation approaches its closure in 2028.

IV. Other

Occasionally, additional costs are included as part of the Heliconia Scholarship, for example when a student achieves high academic results or graduates. This year, four students graduated, each receiving a graduation gift, a graduation lunch or dinner, and a graduation certificate (€ 69,26, € 63,01, € 30,42, and €63,01). In addition, all students and alumni received a Christmas goodie bag, amounting to a total of € 199,60.

Finally, the second Heliconia Fellowship Meeting took place this year. The entire Heliconia Community was present, and the event included a paid creative activity, games, and lunch. The gathering was a great success; during the pottery activity, students and alumni further strengthened their mutual connections. The total cost of the event amounted to € 428,32.

2.2 Variable expenses

2.2.1 Bank costs

In 2025, the Foundation paid a total of **€ 315,32** in bank charges. Of this amount, € 294,57 related to bank and transaction fees in the Netherlands. The Foundation also holds a bank account in Indonesia, from which payments are made to individual students and universities. The bank and transaction fees for the Indonesian account amounted to € 20,75.

2.2.2 Website

The costs for our website amounted to € 777,47 in 2025 and were relatively high as we paid our hosting fees two years in advance. In addition, we renewed the domain registrations for www.heliconiascholarshipstichting.org and www.heliconiascholarshipfoundation.org, as well as ID protection, for one year.

2.2.3 Attendance fee

Our treasurer received the annual statutory attendance fee for preparing for and attending meetings. The attendance fee amounted to € 360,- in 2025.

2.2.4 Travel expenses

A total of **€ 159,36** in travel and accommodation expenses was incurred this year. Graduates, fellow students, and our cooperation partners attended the graduation ceremonies of students who graduated in 2025. In addition, some students were reimbursed for overnight stays in order to attend the annual Fellowship Meeting. The entire Heliconia Community participates in this event, and, as in the previous year, it was held in person rather than online. The location in Jakarta was not accessible for everyone within a single day of travel.

2.2.5 Other costs

Finally, a total of **€ 823,27** in other expenses was incurred in 2025. Amounts of € 43,95 and € 57,45 were spent on ink cartridges. In addition, € 250,- was paid towards the instalment of a laptop. Furthermore, € 471,87 was spent on a new mobile phone for one of our cooperation partners in Indonesia, to facilitate their work for the Foundation.

Balance End 2025

Possessions

The Foundation holds no assets.

Assets

The closing balance on December 31, 2025 of the Foundation's business account was **€ 58.194,70**. The final balance of its Indonesian bank account amounted to **€ 3.359,96** (Rp. 48.962.656,-).*

** In order to prevent large exchange differences, for all amounts in Rupiah converted to Euros, the conversion rate is calculated by dividing the total amount in IDR that has been received in the Indonesian account, by the total amount in EUR that was sent from the Netherlands.*

Result

The annual result of the Heliconia Scholarship Foundation was **€ - 24.666,07**.

Obligations

There were no other obligations in 2025.

For questions and remarks regarding this annual report, please contact us!