



MINISTER OF FINANCE  
OF THE REPUBLIC OF INDONESIA

COPY OF  
REGULATION OF THE MINISTER OF FINANCE  
NUMBER 02/PMK.05/2011  
CONCERNING  
GUIDELINES FOR ACCOUNTING AND REPORTING OF ASSETS  
IN THE FORM OF STATE PROPERTY ORIGINATING FROM  
THE CONTRACTOR OF COOPERATION CONTRACT

BY THE GRACE OF GOD ALMIGHTY  
THE MINISTER OF FINANCE,

- Considering
- a. that based on the Regulation of the Minister of Finance Number 135/PMK.06/2009 concerning Management of State Property Originating From the Contractor of Cooperation Contract as amended by the Regulation of the Minister of Finance Number 165/PMK.06/2010, regulations regarding the management of State Property originating from the Contractor of Cooperation Contract have been stipulated;
  - b. that in reporting the assets of the Contractor of Cooperation Contract in the Financial Statement of the Central Government in an orderly and accountable manner, it needs the guidelines for accounting and reporting of assets of the Contractor of Cooperation Contract;
  - c. that the Regulation of the Minister of Finance Number 171/PMK.05/2007 concerning Accounting and Financial Reporting System of the Central Government has not been enough to regulate the guidelines for accounting and reporting of assets of the Contractor of Cooperation Contract;
  - d. that the Minister of Finance as General Treasurer of State has the authority to stipulate the regulation concerning the guidelines for accounting and reporting of assets of the Contractor of Cooperation Contract;
  - e. that based on the considerations as referred to in a, b, c, and d, it is necessary to stipulate Regulation of the Minister of Finance concerning the Guidelines for Accounting and Reporting of Assets in the form of State Property Originating from the Contractor of Cooperation Contract;
- In View of
- 1. Act Number 17 Year 2003 concerning State Finance (State



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Gazette of the Republic of Indonesia Year 2003 Number 47, Supplement to State Gazette of the Republic of Indonesia Number 4286);

2. Act Number 1 Year 2004 concerning State Treasury (State Gazette of the Republic of Indonesia Year 2004 No. 5, Supplement to State Gazette of the Republic of Indonesia Number 4355);
3. Government Regulation Number 35 Year 2004 concerning the Upstream Oil and Gas Business Activities (State Gazette of the Republic of Indonesia Year 2004 Number 123, Supplement to State Gazette of the Republic of Indonesia Number 4435) as amended by Government Regulation Number 34 Year 2005 (State Gazette of the Republic of Indonesia Year 2005 Number 81, Supplement to State Gazette of the Republic of Indonesia Number 4510);
4. Government Regulation Number 6 Year 2006 concerning the Management of State/Regional Property (State Gazette of the Republic of Indonesia Year 2006 Number 20, Supplement to State Gazette of the Republic of Indonesia Number 4609) as amended by Government Regulation Number 38 Year 2008 ;
5. Government Regulation Number 8 Year 2006 concerning Performance and Financial Reporting of Government Agencies (State Gazette of the Republic of Indonesia Year 2006 Number 25, Supplement to State Gazette of the Republic of Indonesia Number 4614);
6. Government Regulation Number 71 Year 2010 concerning the Government Accounting Standards (State Gazette of the Republic of Indonesia Year 2010 Number 123, Supplement to State Gazette of the Republic of Indonesia Number 5165);
7. Presidential Decree Number 56/P Year 2010 ;
8. Regulation of the Minister of Finance Number 171/PMK.05/2007 concerning Financial Accounting and Reporting System of the Central Government;
9. Regulation of the Minister of Finance Number 135/PMK.06/2009 concerning Management of State Property Originating From the Contractor of Cooperation Contract as amended by Regulation of the Minister of Finance Number 165/PMK.06/2010 ;

DECIDES:



MINISTER OF FINANCE  
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To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING  
THE GUIDELINES FOR ACCOUNTING AND REPORTING OF  
ASSETS IN THE FORM OF STATE PROPERTY ORIGINATING  
FROM THE CONTRACTOR OF COOPERATION CONTRACT.

CHAPTER I

GENERAL PROVISIONS

Part One

Definition

Article 1

In this Regulation of the Minister of Finance:

1. Contractor of Cooperation Contract, hereinafter referred to as KKKS, means a Business Entity or Permanent Establishment given authority to carry out exploration and exploitation in a working area under the Cooperation Contract with the Implementing Agency.
2. The goods becoming the state property/wealth originating from the Contractor of Cooperation Contract, hereinafter referred to as State Property, mean all items and equipment acquired or purchased by KKKS which are directly used in the upstream business activities.
3. Accounting unit of State General Treasurer's Property Manager Proxy, hereinafter referred to as UAKPIB-BUN, means a work unit/accounting unit given the authority to take care of/administer/manage the State Property which is in control of the State General Treasurer of Property Manager.
4. Accounting unit of State General Treasurer's Property Manager Assistant, hereinafter referred to as UAPPIB-BUN, means the accounting unit of State Property in charge of consolidating the reports of State Property from UAKPIB-BUN.
5. Accounting Unit of the State General Treasurer's Property Manager, hereinafter referred to as UAPIB-BUN, means accounting unit of State Property in charge of preparing the report of State Property at State General Treasurer level through consolidation of one and/or several reports of State Property from UAPPIB-BUN.
6. Accounting Unit of Property Manager, hereinafter referred to as UAPIB, means accounting unit of State Property



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authorized by the Minister of Finance as the Property Manager at the Ministry of Finance in charge of preparing the policies of State Property Management Guidelines and State Property Management reports.

7. Accounting Unit of State General Treasurer's Budget User Proxy, hereinafter referred to as UAKPA-BUN, means accounting unit that performs accounting and reporting activities of work unit level at the State General Treasurer in the use and alienation of KKKS's assets.
8. Accounting Unit of State General Treasurer's Budget User Proxy Consolidation, hereinafter referred to as UAPKPA-BUN, means accounting unit in charge of conducting the financial statement consolidation of all UAKPA-BUN directly under control of it related to the use and alienation of KKKS's assets.
9. Accounting Unit of State General Treasurer's Assistant, hereinafter referred to as UAP-BUN, means accounting unit at 1st Echelon Unit of the Ministry of Finance consolidating the financial statement of all UAKPA-BUN and UAPKPA-BUN.
10. Accounting Unit of the State General Treasurer, hereinafter referred to as UA-BUN, means accounting unit at the Ministry of Finance conducting the coordination and guidance on financial accounting and reporting activities of UAP-BUN level and also conduct the financial statement consolidation of all UAP-BUN.
11. Fair Value means the estimated amount of money on the date of valuation, which can be obtained from the sale and purchase transactions, the exchange, or the leasing of a property, between the buyer interested in buying and the seller interested in selling or between the tenant interested in renting and the party interested in leasing a free bond transaction, of which offer is reasonably made within a reasonable time, where both parties respectively knowing the usefulness of the property act carefully and without coercion.
12. The Source Documents mean documents relating to financial transactions used as source or evidence to produce accounting data.
13. Revenue Budget Realization Report means a report



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presenting the budget realization information compared to its budget in one period.

Part Two

Scope

Article 2

This Regulation of the Minister of Finance shall regulate the guidelines for accounting and reporting of the management of KKKS's assets recognized as the State Property.

Article 3

Control and submission of KKKS's assets shall be conducted with reference to the statutory provisions in the field of management of State Property from KKKS.

CHAPTER II

ACCOUNTING AND REPORTING SYSTEM

Part One

Accounting System

Article 4

KKKS's assets shall be accounted and reported through the accounting system of the State General Treasurer Budget Section included in the classification of specific transactions.

Part Two

Accounting Units of Financial Reporting

Article 5

1. In the implementation of financial accounting and reporting for management of KKKS's assets, financial accounting units are formed consisting of:
  - a. UAKPA-BUN, implemented by 1st Echelon Unit at the Ministry of Energy and Mineral Resources, which handles oil and gas sectors;
  - b. UAPKPA-BUN, implemented by 2nd Echelon Unit at the Directorate General of State Assets of Finance Ministry, which handles the State Property.
2. Accounting units as referred to in paragraph (1) shall be units of accountability although they do not obtain the budget allocations.
3. UAKPA-BUN shall prepare financial statement in the form of Balance Sheet, Budget Realization Report and Notes to



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Financial Statement (CaLK).

Part Three

Accounting Units of Property Reporting

Article 6

1. In the implementation of State Property management, Accounting Units of State General Treasurer's Property Management are formed consisting of:
  - a. UAKPIB-BUN, implemented by 1st Echelon Unit at the Ministry of Energy and Mineral Resources, which handles oil and gas sectors;
  - b. UAPPIB-BUN, implemented by 2nd Echelon Unit at the Directorate General of State Assets, which handles the State Property;
  - c. UAPIB-BUN, implemented by the Directorate General of State Assets;
  - d. UAPIB, implemented by the Directorate General of State Assets.
2. UAKPIB-BUN shall prepare the Reports of State Property Management in the form of State Property Report (LBMN), Inventory Report, and Brief Notes to State Property (CRBMN).

CHAPTER III

ACCOUNTING GUIDELINES

Part One

Preparation of Opening Balance Sheet

Article 7

1. In order to administer KKKS's assets, an opening balance sheet shall be stipulated as the basis to prepare the opening balance sheet of KKKS's assets.
2. Presentation of the value and type of assets in the opening balance sheet of UAKPIB-BUN as referred to in paragraph (1) shall refer to the presentation of KKKS's assets in the Audited Financial Statement 2009 of the Central Government.
3. The opening balance sheet as referred to in paragraph (2) shall be prepared by 1st Echelon Unit at the Ministry of Energy and Mineral Resources, which handles oil and gas sectors accompanied by Notes to Financial Statement



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(CaLK).

Part Two

Recognition

Article 8

1. KKKS's assets acquired and/or purchased and used by KKKS since 2011 shall be recognized directly as the State Property.
2. KKKS's assets acquired or purchased before 2011 shall be recognized as the State Property after the implementation of inventory and/or valuation.

Part Three

Classification

Article 9

1. Assets acquired until 2010 shall be classified as follows:
  - a. assets that have not been submitted and have not been inventoried and valued shall not be recorded in the balance sheet, but disclosed in the Notes to Financial Statement (CaLK);
  - b. assets that have not been submitted but have been inventoried and valued shall be recorded in the balance sheet as other assets;
  - c. assets that have been submitted to the Government in this case 1st Echelon Unit at the Ministry of Energy and Mineral Resources, which handles oil and gas sectors and have been inventoried and valued shall be recorded in the balance sheet as fixed assets or inventories.
2. Assets acquired after 2010 shall be classified as follows:
  - a. assets purchased, but still in control of KKKS shall be recorded in the balance sheet as other assets.
  - b. assets that have been submitted to the government in this case UAKPIB-BUN shall be reclassified from other assets into fixed assets or inventories.
3. Reclassification as referred to in paragraph (2) b shall be carried out on assets that have been submitted to the Government with the following conditions:
  - a. if the assets are sold or transferred to other parties outside the central government, then reclassification shall be carried out from other assets into inventories;



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- b. if these assets are in the form of lands and are used for the operational activities of the Government work units, then reclassification shall be carried out from other assets into lands;
- c. if the assets are in the form of equipment and machinery and are used for the operational activities of the Government work units, then reclassification shall be carried out from other assets into equipment and machinery;
- d. if the assets are in the form of the buildings and constructions and are used for the operational activities of the Government work units, then reclassification shall be carried out from other assets and buildings and constructions.

Part Four

Measurement

Article 10

1. KKKS's assets acquired until 2004 shall be recorded based on the valuation results.
2. In case that the KKKS's assets as referred to in paragraph (1) are purchased in foreign currency, then the valuation results shall be denominated into rupiah using the Bank Indonesia middle rate on the date of valuation and explained in the Notes to Financial Statement (CaLK).

Article 11

1. Assets acquired from 2005 to 2010 can be recorded using the acquisition value by calculating the depreciation value in accordance with the depreciation method to be determined later.
2. Recording of KKKS's assets as referred to in paragraph (1) shall carried out with the following provisions:
  - a. in case that the date of acquisition for the acquisition value in foreign currency is known, the value of assets shall be denominated into rupiah using the Bank Indonesia middle rate on date of transaction/acquisition and explained in the Notes to Financial Statement (CaLK);
  - b. in case that the date of acquisition for the acquisition value in foreign currency is unknown, but the year of





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acquisition can be known, then the value of assets shall be denominated into rupiah using the Bank Indonesia middle rate on December 31 of acquisition year and explained in the Notes to Financial Statement (CaLK).

3. Regardless of the provisions in paragraph (2), for KKKS's assets of which acquisition value cannot be known, it can be recorded at fair value.

Article 12

1. KKKS's assets acquired after 2010 shall be recorded based on acquisition value.
2. In case that the assets as referred to in paragraph (1) are obtained by using foreign currency, then the value of assets shall be denominated into rupiah using the Bank Indonesia middle rate on date of transaction and explained in the Notes to Financial Statement (CaLK).
3. At the time of the reclassification towards assets that have been submitted to the Government, then the KKKS's assets shall be recorded based on book value presented at acquisition cost deducted by depreciation accumulation.

Part Five

Valuation

Article 13

Valuations towards the KKKS's assets shall be implemented in accordance with the statutory provisions in the field of State Property valuation.

Part Six

Source Documents

Article 14

1. Source documents used as the basis to carry out the recording by UAKPA-BUN/UAKPIB-BUN shall consist of certificate of land and/or Letter of Relinquishment of Rights on Land, invoice, receipt, Asset Handover Report and Report of Valuation of KKKS's assets.
2. The Asset Handover Report as referred to in paragraph (1) shall contain at least information regarding the name and location of KKKS, type and amount of assets, area and/or volume of assets for lands and buildings, acquisition price, and book value.



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3. All documents used as source documents to carry out the recording shall be submitted to the work unit acting as UAKPIB-BUN.

Part Seven

Financial Reporting

Article 15

1. UAKPA-BUN shall prepare financial statement for all assets of KKKS consisting of:
  - a. assets still in control of KKKS and assets that have been submitted to the Government;
  - b. assets of which fair value has not been determined and assets of which fair value has been determined for assets acquired until 2004;
  - c. assets that have been inventoried and assets that have not been inventoried for assets acquired from 2005 to 2010; and
  - d. assets acquired after 2010.
2. Income earned on management of KKKS's assets shall be part of Non-Tax State Revenue (PNPB) of the Property Manager that must be reported in the Revenue Budget Realization Report at the State General Treasurer Budget Section and separated from the income generated by oil lifting at the Directorate of Non-Tax State Revenue, Directorate General of Budget.

Part Eight

Delivery of Financial Statement

Article 16

1. UAKPA-BUN shall deliver the Revenue Budget Realization Report and Computer Data Files to UAPKPA-BUN monthly.
2. UAKPA-BUN shall deliver the Budget Realization Report, Balance Sheet, and Notes to Financial Statement (CaLK) to UAPKPA-BUN quarterly and yearly.
3. Based on the report as referred to in paragraph (2), UAPKPA-BUN shall prepare consolidated report.
4. Consolidated report as referred to in paragraph (3) shall be quarterly and yearly delivered by UAPKPA-BUN to UAP-BUN of Special Transactions on KKKS's assets.
5. Based on the consolidated report as referred to in paragraph



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(4), UAP-BUN of Special Transactions on KKKS's assets shall prepare consolidated financial statement and deliver it to UA-BUN quarterly and yearly.

Article 17

1. UAKPIB-BUN shall deliver the State Property Management Report as referred to in Article 6 paragraph (2) to UAPPIB-BUN.
2. Based on the report as referred to in paragraph (1), UAPPIB-BUN shall prepare consolidated report.
3. Consolidated report as referred to in paragraph (2) shall be delivered by UAPPIB-BUN to UAP-BUN of Special Transactions.
4. UAP-BUN of Special Transactions on KKKS's assets shall prepare the State Property Report and deliver it to the Directorate General of State Assets as UAP1B quarterly and yearly.

CHAPTER IV

REVIEW AND ACCOUNTABILITY

Part One

Statement of Reviewed

Article 18

1. Annual Financial Statement shall be *reviewed* by the internal control official of the Government before it is submitted to UAPKPA-BUN in accordance with laws and regulations regarding review standards.
2. Review as referred to in paragraph (1) shall be set forth in the report of review results in the form of Statement of Reviewed and attached at the time UAKPA-BUN submits the Annual Financial Statement to UAPKPA-BUN.
3. The statement of Reviewed as referred to in paragraph (2) shall be signed by the internal control official of the Government responsible for the implementation of the *review* concerned.
4. In the case that the internal control official has not implemented the review towards the financial statement that has been prepared, the Statement of Reviewed can be changed to Statement of Unreviewed.
5. The Statement of Reviewed as referred to in paragraph (2) and Statement of Unreviewed as referred to in paragraph (4)



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shall be prepared according to the format as set out in Attachment I which is an integral part of this Regulation of the Minister of Finance.

Part Two

Statement of Responsibility

Article 19

1. UAKPA-BUN, UAPKPA-BUN, and UAP-BUN of Special Transactions of KKKS's Asset shall make a Statement of Responsibility attached to the financial statement.
2. Statement of Responsibility as referred to in paragraph (1) shall contain a statement that the recording of assets in the financial statement has been implemented based on the internal control system adequate and in accordance with Government Accounting Standards.
3. Statement of Responsibility as referred to in paragraph (1) and paragraph (2) may be provided paragraph of explanation on an event that has not been included in the Financial Statement.
4. Statement of Responsibility shall be prepared using the format as set out in Attachment II which is an integral part of this Regulation of the Minister of Finance.

CHAPTER V

Miscellaneous Provisions

Article 20

1. In case that the KKKS's assets acquired before 2005 have been submitted to the Government but have not been inventoried and valued, then the KKKS's assets shall be disclosed in Notes to Financial Statement (CaLK).
2. KKKS's assets as referred to in paragraph (1) shall be valued if:
  - a. the status of their use is determined;
  - b. alienation is carried out; or
  - c. utilization is carried out.

CHAPTER VI

TRANSITIONAL PROVISIONS

Article 21

In case that the KKKS's assets have not been able to be reported



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in accordance with the accounting and reporting system set out in this Regulation of the Minister of Finance, the KKKS's assets can be directly reported in the Financial Statement of the State General Treasurer (LK-BUN) and LKPP.

CHAPTER VII

CLOSING PROVISIONS

Article 22

This Regulation of the Minister of Finance shall come into force on the date of its promulgation.

For public cognizance, this Regulation of the Minister of Finance shall be promulgated by placing it in State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on January 4, 2011

MINISTER OF FINANCE

Signed,

AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta

On January 4, 2011

MINISTER OF LAW AND HUMAN RIGHTS

Signed

PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER 2

Issued for Certified True Copy

HEAD OF THE GENERAL AFFAIRS BUREAU

For

HEAD OF THE MINISTERIAL ADMINISTRATIVE DIVISION

GIARTO

NIP. 195904201984021001



REGULATION OF THE MINISTER OF  
FINANCE NUMBER 02/PMK.05/2011  
CONCERNING GUIDELINES FOR  
ACCOUNTING AND REPORTING OF ASSETS  
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CONTRACT

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DIRECTORATE GENERAL OF OIL AND GAS OF THE MINISTRY OF EMR  
BUDGET YEAR XXXX

We have/have not reviewed the financial statement of the Directorate General of Oil and Gas of the Minister of EMR as the Accounting Unit of the State General Treasurer's Budget User Proxy for the Assets of the Contractor of Cooperation Contract for Budget Year ..... in the form of Balance Sheet as of Date ....., Budget Realization Report and Notes on Financial Statements for the period ended on that date are in accordance with the Review Standards on the financial statement of State Ministry/Institution. All information contained in financial statement are presented by the management of Directorate General of Oil and Gas as the Accounting Unit of the State General Treasurer's Budget User Proxy for the Assets of the Contractor of Cooperation Contract.

*Review* aims to provide a limited confidence concerning the accuracy, reliability, and validity of information and appropriateness of recognition, measurement and reporting of transactions with Government Accounting Standards. *Review* has a much narrower scope than the scope of an audit conducted in accordance with relevant regulations in order to state opinions on the financial statement entirely. Therefore, we do not give such opinions.

Based on our *review*, there are no differences that make us confident that the financial statement that we mentioned above is not presented in accordance with Act No. 1 Year 2004 concerning State Treasury, Government Regulation Number 71 Year 2010 concerning Governmental Accounting Standards and other relevant regulations.

Name of City, Date-Month-Year

Position Name of Signatory,

Name of Signatory

NIP of Signatory

MINISTER OF FINANCE,

AGUS D.W. MARTOWARDOJO



REGULATION OF THE MINISTER OF  
FINANCE NUMBER 02/PMK.05/2011  
CONCERNING GUIDELINES FOR  
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MINISTER OF FINANCE  
OF THE REPUBLIC OF INDONESIA  
STATEMENT OF RESPONSIBILITY

The contents of financial statement of Work Unit of Directorate General of Oil and Gas as the Accounting Unit of the State General Treasurer's Budget User Proxy for the Assets of the Contractor of Cooperation Contract (adjusted to each accounting unit) consisting of: Budget Realization Report, Balance Sheet and Notes on Financial Statement for Budget Year ..... as attached, are the responsibilities of us.

The Financial Statement has been prepared based on an adequate internal control system, and its contents have presented information on the implementation of budget and financial position appropriately in accordance with Government Accounting Standards.

name of city, date-month-year

Head of Work Unit .....

(..... )

MINISTER OF FINANCE,

AGUS D.W. MARTOWARDOJO