



## REPORT

OCTOBER  
2015

### ACCOUNTS

#### Income

Members and donors  
Major donors  
Legacies/bequests  
Other individuals

Total individuals

Corporate

Trusts and Foundations

GAA

Others

Total other donated

**Total donated income**

FY2009  
EUR'000

FY2010  
EUR'000

STATISTICAL

Income (%)

Restricted

Unrestricted

Supporters

Financial su

WWF mem

Donors

Customers

Corporate

Total financ

Non-financ

# Financial Statements

Reporting period:

July 1st 2014 - June 30th 2015

Independent Audit Firm:



**World Wide Fund for Nature - WWF Greece**

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**Financial Statements and  
Independent Auditor's Report**

Year ended June 30, 2015 and 2014



## World Wide Fund for Nature - WWF Greece

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## Introduction

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## Introduction

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WWF Greece works to conserve Greece's valuable natural heritage, as an integral part of the Mediterranean, and to promote a future where humans live in harmony with nature. Its mission is achieved through its conservation programme, which is currently structured under two main **long-term goals**: (A) biodiversity conservation and (B) footprint reduction.

Its strategy is made up of a series of activities and projects that respond to five main aspirations:

1. To safeguard the rich biodiversity of the country by putting emphasis on the operation of the protected areas' system, the study and conservation of some of the country's key ecosystems and species, and the mitigation of important and imminent threats to ecosystem health.
2. To promote sustainable development, through the formulation of "green economy" proposals, the formulation and promotion of reforms for key sectors (e.g. energy) and the implementation of pilot applications.
3. To introduce the concept of ecological footprint in key policy agendas and to reduce it in households and societies, through activities that mobilize the public and cultivate more sustainable lifestyles and practices.
4. To effectively address the environmental threats posed by the financial crisis and the mounting pressures for environmental deregulation and marginalization of the sustainability agenda.
5. To contribute to the conservation of the Mediterranean Basin, through concerted action with Mediterranean WWF offices and other partners, especially in the field of the marine environment.

WWF Greece has a long history of on-the-ground conservation projects as it has implemented over 70 projects for the conservation of freshwater, marine and forest ecosystems of Greece over the last 20 years. As part of its overall work WWF Greece has an equally extensive forest conservation activities record since its establishment in 1990, with projects focusing on forest fire issues, such as prevention, post-fire rehabilitation and civil engagement.

## Financial Statements

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World Wide Fund for Nature - WWF Greece

Statement of Financial Position

June 30,		2015	2014
<b>Assets</b>	<b>Note</b>		
Noncurrent Assets			
Rights on promotion material & software	4	36,26	36,26
Land	5a	1.920.216,08	1.920.216,08
Buildings - Buildings Installations	5b	66.814,43	71.020,14
Transportation Equipment	5c	0,21	0,21
Furniture and Other Equipment	5c	10,12	10,64
Guarantees	6	20.883,53	23.516,47
<b>Total Noncurrent Assets</b>		<b>€ 2.007.960,63</b>	<b>€ 2.014.799,80</b>
Current Assets			
Inventories	7	36.197,01	37.507,77
Other Receivables	8a	408.714,84	205.420,56
Bad or Doubtful Debts	8a	(176.763,72)	(89.367,42)
Mutual Funds Shares	8b	550.004,02	0,00
Cash at Hand		7.343,79	2.517,73
Cash at Banks (Current & time deposits)	9	368.558,72	972.905,02
Accrued Income	10	464.305,78	273.167,92
<b>Total Current Assets</b>		<b>€ 1.658.360,44</b>	<b>€ 1.402.151,18</b>
<b>Total Assets</b>		<b>€ 3.666.321,07</b>	<b>€ 3.416.951,38</b>
<b>Liabilities</b>			
Current Liabilities			
Trade Payables	11	258.059,84	29.389,16
Taxes & Duties	12	46.855,56	21.562,92
Social Security Funds	13	35.907,18	38.840,62
Other Payables	14	2.503,41	9.644,37
Deferred Income & Accrued Expenses	15	225.307,19	208.988,25
<b>Total Current Liabilities</b>		<b>€ 568.633,18</b>	<b>€ 308.425,32</b>
<b>Total Liabilities</b>		<b>€ 568.633,18</b>	<b>€ 308.425,32</b>
<b>Shareholder's Equity</b>			
Establishment Contributions	16	332.930,30	332.930,30
Reserves	17	2.764.757,59	2.775.595,76
<b>Total Equity</b>		<b>€ 3.097.687,89</b>	<b>€ 3.108.526,06</b>
<b>Total Liabilities and Equity</b>		<b>€ 3.666.321,07</b>	<b>€ 3.416.951,38</b>

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Financial Activity

June 30,		2015	2014
<b>Income</b>	<b>Note</b>		
Net Sales Revenue		54.391,73	32.633,93
Cost of Goods Sold		(29.084,85)	(16.954,30)
Grants & Donations		216.156,90	239.338,03
Rendered Services Income and Sponsoring	19	2.732.946,20	2.455.677,05
Income from Rentals		2.381,56	2.495,09
Interest Income		7.694,44	24.427,72
Own Production of Assets and Operating Forecasts		1.322,37	0,00
Extraordinary Income		15.657,27	1.470,19
<b>Total Income</b>		<b>€ 3.001.465,62</b>	<b>€ 2.739.087,71</b>
<b>Minus: Expenses</b>			
Payroll Cost		1.609.690,73	1.536.298,06
Third Party Fees and Expenses		357.004,94	229.377,01
Third Party Services		223.759,87	222.996,75
Taxes - Duties		43.325,78	12.219,00
Other Expenses		576.525,46	448.417,97
Interest Expense		11.480,52	9.989,28
Depreciation & Amortization		188.024,85	110.768,55
Doubtful or Doubtful Debts		0,00	35.004,17
Extraordinary expenses & losses		2.491,63	6.282,43
<b>Total Expenses</b>		<b>€ 3.012.303,78</b>	<b>€ 2.611.353,22</b>
 Surplus / (Deficit) of the year		 € (10.838,16)	 € 127.734,49
Thus :			
Surplus / (Deficit) of Unrestricted Reserves		-	-
<b>Surplus / (Deficit) of Restricted Reserves</b>		<b>€ (10.838,16)</b>	<b>€ 127.734,49</b>

See accompanying notes to the financial statements





World Wide Fund for Nature - WWF Greece

Statement of Unrestricted Financial Activity

June 30,		2015	2014
<b>Income</b>	<b>Note</b>		
Net Sales Revenue		54.391,73	32.633,93
Cost of Goods Sold		-29.084,85	-16.954,30
Grants & Donations		61.156,90	72.338,80
Rendered Services Income and Sponsoring		1.578.631,02	1.525.292,48
Income from Rentals		2.381,56	2.495,09
Interest Income		7.694,44	24.427,72
Own Production of Assets and Operating Forecasts		1.322,37	0,00
Extraordinary Income		15.657,27	1.470,19
Total Unrestricted Income	20	€ 1.692.150,44	€ 1.641.703,91
<b>Minus: Expenses</b>			
Payroll Cost		1.065.532,55	1.015.277,48
Third Party Fees and Expenses		162.080,06	30.128,11
Third Party Services		194.980,96	192.304,04
Taxes - Duties		41.216,81	7.104,76
Other Expenses		242.002,08	272.191,59
Interest Expense		11.413,19	9.899,77
Depreciation & Amortization		31.695,20	17.565,43
Doubtful or Doubtful Debts		0,00	35.004,17
Extraordinary expenses & losses		2.491,63	6.282,43
Total Unrestricted Expenses	20	€ 1.751.412,49	€ 1.585.757,78
Surplus / (Deficit) of Unrestricted Reserves		€ (59.262,05)	€ 55.946,13
Transferred Balances of Implemented Projects	18	€ (88.913,83)	€ -4.277,58
Reserve Brought Forward		€ 2.510.230,15	€ 2.458.561,60
Accumulated Reserves Carried Forward		€ 2.362.054,27	€ 2.510.230,15

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Restricted Financial Activity

June 30,		2015	2014
<b>Income</b>	<b>Note</b>		
Net Sales Revenue		-	-
Cost of Goods Sold		-	-
Grants & Donations		155.000,00	166.999,23
Rendered Services Income and Sponsoring		1.154.315,18	930.384,57
Income from Rentals		-	-
Interest Income		-	-
Own Production of Assets and Operating Forecasts		-	-
Extraordinary Income		-	-
<b>Total Unrestricted Income</b>	<b>18</b>	<b>€ 955.209,27</b>	<b>€ 1.097.383,80</b>
<b>Minus: Expenses</b>			
Payroll Cost		544.158,18	521.020,58
Third Party Fees and Expenses		194.924,88	199.248,90
Third Party Services		28.778,91	30.692,71
Taxes - Duties		2.108,97	5.114,24
Other Expenses		334.523,38	179.226,38
Interest Expense		67,33	89,51
Depreciation & Amortization		156.329,65	93.203,12
Doubtful or Doubtful Debts		-	-
Extraordinary expenses & losses		-	-
<b>Total Unrestricted Expenses</b>	<b>18</b>	<b>€ 1.260.891,29</b>	<b>€ 1.025.595,44</b>
<b>Surplus / (Deficit) of Restricted Reserves</b>		<b>€ (48.423,89)</b>	<b>€ 71.788,36</b>
<b>Transferred Balances of Implemented Projects</b>	<b>18</b>	<b>€ (88.913,83)</b>	<b>€ 4.277,58</b>
<b>Reserve Brought Forward</b>		<b>€ 40.738,14</b>	<b>€ (35.327,80)</b>
<b>Accumulated Reserves Carried Forward</b>	<b>18</b>	<b>€ 178.075,86</b>	<b>€ 40.738,14</b>

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Cash Flows

June 30,	2015	2014
<b>Operating Activities</b>		
Surplus / (Deficit) of the Year	(10.838,16)	127.734,49
Adjustments for items not involving the movement of cash:		
Depreciation & Amortization	188.024,85	110.768,55
Cash Outflows / Inflows before reinvestment in working capital	€ 177.186,69	€ 238.503,04
Increase / (Decrease) in inventories	1.310,76	(8.493,44)
Increase / (Decrease) in receivables	(308.021,73)	(58.737,94)
Increase / (Decrease) in payables	265.410,09	124.524,33
Cash flows used in operating activities (A)	€ (135.885,81)	€ 295.795,99
<b>Financial Activities</b>		
Other formation expenses	-	-
Purchase of tangible fixed assets	188.034,97	106.563,42
Guarantees	(2.632,94)	1.720,00
Cash flows used in financial activities (B)	€ 185.402,03	€ 108.283,42
Increase / (Decrease) in cash & cash equivalents (A-B)	€ (49.516,22)	€ 187.512,57
Cash and cash equivalents at the beginning of the year	€ 975.422,75	€ 787.910,18
Cash and cash equivalents at the end of the year	€ 925.906,53	€ 975.422,75

See accompanying notes to the financial statements

## **Notes to Financial Statements**

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## Notes to Financial Statements

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### 1. Organization

The “ World Wild Fund for Nature - Greece ” was founded in 1994 as a charitable organization for the conservation of natural heritage, under the Imperative Law 2039/39. Its founders are:

-World Wide Fund for Nature foundation, established in Gland, Switzerland

-Euthymios Papagiannis, architect, resident of Athens.

Mission of the Organization, according to the latest amendment of its mission statement (General Meeting of the Board of Directors at 12/7/2007), for which it is expected approval of the respective ministries are:

- Information, education and training on the need for conservation and protection of natural heritage. The design, production and distribution of appropriate printed, electronic, audiovisual or any other material form for educational and training purposes.
- The design and implementation of environmental and cultural events.
- Supporting and strengthening civil society, especially in relation to actions for environmental protection.
- Collaboration with state and non-government agencies, with individuals and enterprises at national and international level to ensure moral and financial support for nature conservation. Also promoting and enhancing each instrument (legal, financial, commercial) for the protection of nature.
- The collection, management and allocation of resources for nature conservation.
- The financing, design, management and support for nature protection activities and conservation programmes. These activities include research, development and implementation of long-term preservation methods and the protection of nature, the formulation of proposals, cross-border collaboration and scientists sharing their expertise with students and other stakeholders.
- The purchase, utilization and management of land and other tangible and intangible assets aiming to nature conservation and the preservation of endangered species.
- The establishment and participation in non-profit organizations pursuing objectives compatible with those of the Organization.
- The implementation of the mission of the Organization, as it is formed by the Board of Directors, in harmony with the purposes mentioned above.

### 2. Financial Statements of the Organization

The financial statements of the Organization have been prepared on the accrual basis of accounting, as stated by Basic Accounting Principles.



### **3. Basis of Accounting**

#### **3.1 Acknowledgment of historical cost**

The financial statements have been prepared under the principle of historical cost. According to this principle, the financial data of the Organization are reflected in their carrying cost. Also, the financial statements have been prepared in accordance with the principle of the continuation of the Organization's activity. This means that the Organization's goal is to maintain an optimal capital structure by which it can achieve the financing of ongoing and new activities. In particular and always in the context of its strategy, the administration draws up a 5-year strategic business plan, which is adequately adjusted considering the continuous changes in the economic environment of the country, thereby ensuring the smooth continuation of all activities of the Organization.

#### **3.1 Currency**

All the transactions of the Organization are expressed in Euro and the attached financial statements are expressed in that currency.

#### **3.2 Revenue Recognition**

##### **3.2.1 Income from ongoing projects**

Income from grants is recognized in the income statement at the time of their collection or the formal commitment by the donor. The credit balances fee for use of third-sponsored programmes in progress, resulting in unspent revenue collected, displayed in a special escrow reserves, broken down by programmes, to be transferred to the following year. In the same reserve, is deducted and any other debit balances fee for use of the current subsidized programmes, which are due to additional costs incurred and will be covered by expected revenues in the next year.

##### **3.2.2 Other Income**

Income from other activities of the Organization (events, book sales, goods sales, rendered services) are recognized the moment these activities are carried out and not at the time of their collection.

#### **3.3 Expenditure Recognition**

The expenditures associated with the operation of the Organization and the implementation of actions, are recognized at the time of their incurrence regardless of the time of settlement.

#### **3.4 Taxation**

Given the non for profit activity of the Organization, it is not subject to income tax in accordance with relevant legislation, apart from the operations constituting commercial activities which are taxed at 20%.



### 3.6 Inventories

Inventories are valued at the lower value between the acquisition or production cost and the current market price or reproducing applicable at the balance sheet date. The acquisition cost is determined using the FIFO method of "First In - First Out".

### 3.7 Receivables

Receivables represent valid claims from customers and debtors for sales of goods or service charges incurred or accrued up to the reporting date of the financial statements. The requirements are assessed and if they are rendered as "doubtful collection", a respective provision is formed.

### 3.8 Fixed Assets

Fixed assets are valued at their acquisition cost. In the case of Land, related transfer costs are added to the acquisition price. Tangible fixed assets, except for Land & Buildings, are fully depreciated and amortized in the year of acquisition and these depreciation charges, respectively, the cost of programmes and the Organization's operating costs. Instead, the land and buildings acquired by donation in previous years 2006/07 and 2007/08 were valued at their objective value and buildings are depreciated at the rate provided by applicable law.

## 4. Rights on promotion material & software

The Organization's rights on promotion material & software are broken down as follows:

Copyrights of Dadia documentary	15.167,14
PC software	144.566,36
Property acquisition costs (Land expenses for the period 2008/09	35,00
<b>Total acquisition cost on 30.06.2015 ( A )</b>	<b>€ 159.768,50</b>
Accumulated depreciation at 30.06.2014	(151.218,65)
Depreciation for the period 2014/2015	(8.513,59)
<b>Depreciation at 30.06.2015 ( B )</b>	<b>€ (159.732,24)</b>
<b>Residual value at 30.06.2015 ( A ) – ( B )</b>	<b>€ 36,26</b>



## 5. Tangible Assets

### 5.1 Property & Land

The value of the Organization's Property & Land, amounted at 30.06.2015 to € 1.920.216,08 and breaks down as follows:

Acquisition cost for the beach land in Sekania, Zakynthos region, in accordance with the relevant contract	1.760.821,72
Transfer costs of the above stated land	39.909,45
Objective Land Value (37.5% rights), for the land on 5 Sofia Schliemann str. in Athens	107.584,87
Objective Land Value (37.5% rights), for the area of 300 sq.m. in Mesaria settlement, in Molista, Konitsa region, in municipality of Ioannina	1.350,00
Objective Land Parcel Value for the area of 27.774 sq.m. in St. George region in municipality of Vlacherna, in the Prefecture of Arta	5.443,71
Objective Land Parcel Value (75% rights) for the area of 44.900 sq.m. in Molista, Konitsa region in municipality of Ioannina	5.106,33
<b>Total Value at 30.06.2015</b>	<b>€ 1.920.216,08</b>

### 5.2 Buildings & Building Facilities

The balance of the account at 30.06.2015 amounts to € 66.814,43 which represents the value of any donated buildings and is broken down as follows:

Objective Building Value (37.5% rights), for the building on 5 Sofia Schliemann str. in Athens	97.264,80
Objective Building Value (37.5% rights), for the building of 140 sq.m. located in the area of 300 sq.m. in Mesaria settlement, in Molista, Konitsa region, in municipality of Ioannina	7.877,76
<b>Total Value at 30.06.2015 ( A )</b>	<b>€ 105.142,56</b>





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Accumulated depreciation at 30.06.2014	34.122,42
Depreciation for the period 2014/2015	4.205,71
<b>Depreciation at 30.06.2015 ( B )</b>	<b>€ 38.328,13</b>
<b>Residual value at 30.06.2015 ( A ) – ( B )</b>	<b>€ 66.814,43</b>

### 5.3 Other Tangible Assets

Other tangible assets are broken down at 30.06.2015, in Euro, as follows:

	<b>Vehicles &amp; Other</b>	<b>Furniture &amp; Other Equipment</b>	<b>Total</b>
<b>Expenses at 30.06.2014</b>	€ 203.666,99	€ 490.778,00	€ 694.444,99
Purchases for the period 2014/15	0,00	183.818,62	183.818,62
Sales for the period 2014/15	0,00	0,00	0,00
<b>Expenses at 30.06.2015</b>	<b>€ 203.666,99</b>	<b>€ 674.596,62</b>	<b>€ 878.263,61</b>
<b>Less:</b>			
Depreciation at 30.06.2014	€ (203.666,78)	€ (490.767,36)	€ (694.434,14)
Sales Depreciation for the period 2014/2015	0,00	0,00	0,00
Depreciation for the period 2014/15	0,00	(183.819,14)	(183.819,14)
<b>Depreciation at 30.06.2015</b>	<b>€ (203.666,78)</b>	<b>€ (674.586,50)</b>	<b>€ (878.253,28)</b>
<b>Residual Value</b>	<b>€ 0,21</b>	<b>€ 10,12</b>	<b>€ 10,33</b>



## 6. Guarantees

The guarantees amounted at 30.06.2015 amounts to € 20.883,53, which are broken down as follows:

Rental office guarantees (Main office)	17.157,36
Public Electricity guarantees	1.537,23
Natural gas guarantees	2,83
Guarantees for the Management Authority of Evros Delta	4,36
Rental office guarantees (Crete office)	350,00
Guarantees for the Management Authority of Dadia National Park	111,75
Rental office guarantees (Syros office)	520,00
Rental office guarantees (Main office)	1.200,00
<b>Total Guarantees</b>	<b>€ 20.883,53</b>

## 7. Inventories

The Organization's inventories at 30.06.2015 amounts to € 36.197,01 compared with € 37.507,77 for the previous fiscal year at 30.06.2014 and are broken down as follows:

<b>Inventory Categories:</b>	<b>30.06.2015</b>	<b>30.06.2014</b>
Baby dolls	867,49	1.362,91
Back bags	3.183,04	2.135,19
Books	8.186,36	8.273,50
Candles	289,66	407,18
Cards	386,32	318,36
Christmas gifts	125,4	141
Clothing	11.500,09	12.325,37
DVD Movies	112,76	166,84
Flasks	266,1	297,65
Hats	229,95	320,27
Household items	750,12	568,47
Household items	158,91	138,5



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Mugs	2849,32	4.066,57
Photography albums	381,51	309,77
Plush Dolls	278,4	232,8
School supplies	449,53	1.061,36
Toys	4.328,26	3.631,04
Umbrellas	373,32	278,45
Wooden toys	1.480,47	1.472,54
<b>Total</b>	<b>€ 36.197,01</b>	<b>€ 37.507,77</b>

## 8. Receivables

### 8.1 Other Receivables

Other receivables at 30.06.2015 amounts to € 408.714,84 compared to € 205.420,56 for the previous year and they are as follows:

<b>Other Receivables</b>	<b>30.06.2015</b>	<b>30.06.2014</b>
AB Vasilopoulos S.a	49.200,00	6.150,00
Advance payment of tax income	735,06	0,00
Aegean Airlines S.A	654,02	0,00
Akpapas Kyriakos	49,80	0,00
Alogogiannis Spyros	11,30	0,00
Athanasopoulos Georgios	8,60	0,00
Athlos Sport - Vantolas T. & Co G.P	11.070,00	4.920,00
Cerofora S.a	0,00	5.899,23
Chanos S.a	0,00	3.690,00
Charalambidou Kyriaki	1.222,40	220,00
Chrysanthopoulou Eva	27,90	0,00
Coca Cola 3E Hellenic S.A.I.C.	82.410,00	0,00
Cosmos Lac S.a	0,00	1.000,00
Cressi Sub Spa S.a	0,00	167,00
Dedaki Maria	22,00	0,00
EFG Eurobank Ergasias S.a	9.521,62	21.008,34
Elais-Unilever Hellas S.a	23.370,00	27.060,00



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Elxis Consulting Ltd.	409,35	0,00
Foskolakis Pavlos	41,90	0,00
Fourside Ltd.	89.367,42	89.367,42
Fragoglou Giorgos	29,80	0,00
Gaganatsiou Eleni	66,60	0,00
Gaia and Ydor	3.690,00	0,00
Giannakakis Thanos	0,00	92,22
Goula Konstantina	5,80	0,00
Greek Government	0,00	735,06
Kalaitzidou Anastasia	5,80	0,00
Kanellou Maria	27,90	0,00
Kapsampeli S. Aikaterini	0,00	243,42
Karvela Aggeliki for Kousios endowment rent	1.589,82	0,00
Kesoglou Michalis	100,00	0,00
Kochyli	22,51	0,00
Kouvlaki Aliko	0,00	106,10
Kraniotis Ioannis	100,00	0,00
Kyriakoudis Argyris	50,00	0,00
Lydatakis Georgios	25,80	0,00
Mazorou Kalotina	1,60	0,00
Meladinis Thomas	43,80	0,00
Michos Christos	27,90	0,00
Morfoulaki Victoria	12,90	0,00
Municipality of Chersonissos	0,00	11,10
Municipality of Oropos	0,00	240,00
Nalbantis Stavros	100,00	0,00
OAED funding from previous seminars	6.050,16	9.995,68
Orfanou Faye	7,00	0,00
Other Receivables	0,00	826,60
Paliouras Spyros	3,90	0,00
Panagiotis Panagiotis	35,40	0,00
Papadas Christos	0,00	25,04
Paxos S.A.I.C	19.065,00	14.760,00



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Pricewater House Coopers	3.000,00	0,00
Psychogios Books S.a	1.662,30	403,00
Renesi Spyro	38,20	0,00
Rewarding Recycle S.a	80.183,95	0,00
Rizos Ioannis for Kousios endowment rent	5.622,53	0,00
S&B Industrial Minerals S.a	1.230,00	0,00
Salty Bags Civil non-profit organization	14,99	0,00
Skartsi Dora	0,00	4.732,29
Strakaris Panagiotis	29,30	0,00
Tsadima Despina	17,80	0,00
Tsapelas Panagiotis	16,10	0,00
Tsiobanoudis Tolis	10,00	0,00
Tsioukardanis Nikolaos	50,20	0,00
Tsoukali Theodora	26,00	0,00
Tyligadas Nedas S.a	35,80	0,00
Vasileiadou Ioanna	32,30	0,00
Vlachakis S.A.I.C	9.841,60	4.921,60
Vlachou Marina	0,00	23,00
WWF staff – Advance salary payments	6.107,83	4.280,23
WWF staff – Advance salary payments	1.494,98	4.543,23
Xirafa Eleni	33,60	0,00
Yfantidis Panagiotis	49,30	0,00
Zannos Zoe	35,00	0,00
<hr/>		
<b>Balance:</b>	<b>€ 408.714,84</b>	<b>€ 205.420,56</b>
 <b>Less:</b>		
Bad or doubtful debt forecast: Fourside Ltd.	(89.367,42)	(89.367,42)
Bad or doubtful debt forecast: Rewarding Recycle S.a	(80.183,95)	0,00
Bad or doubtful debt forecast: Kousios endowment rent	(1.589,82)	0,00



## World Wide Fund for Nature - WWF Greece

Bad or doubtful debt forecast: Kousios endowment rent	(5.622,53)	0,00
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<b>Total</b>	<b>€ 231.951,12</b>	<b>€ 116.053,14</b>
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### 8.2 Mutual Funds Shares

The Organization, during the fiscal year of 2014/2015 and to ensure part of its financial assets, in conjunction with the current unstable economic environment, proceeded to the purchase of mutual fund shares in euros. This investment is estimated to ensure the smooth functioning of the Organization for the following time.

Issuer Bank	30.06.2015	30.06.2014
EFG Eurobank Ergasias S.a via BNP Paribas Banque	299.999,95	0,00
EFG Eurobank Ergasias S.a via JPMorgan Chase	250.004,95	0,00
<b>Total</b>	<b>€ 550,004,90</b>	<b>€ 0,00</b>

### 9. Sight and time deposits

The Organization's sight and time deposits, at 30.06.2015 amounts to € 368.558,72 and are broken down below:

Bank	Type of Account	Account No.	June 30, 2015	June 30, 2014
Alpha Bank	Sight	101.002.002.021.025	101.546,37	450.583,25
Alpha Bank	Sight	101.002.002.500.890	395,35	0,00
Alpha Bank	Savings	115002101145304	5.017,19	13.730,02
<b>Alpha Bank</b>	<b>Total</b>		<b>106.958,91 €</b>	<b>464.313,27 €</b>
HSBC	Sight	GRMDBK04022713415	2,09	30,08
<b>HSBC</b>	<b>Total</b>		<b>2,09 €</b>	<b>30,08 €</b>
Eurobank	Savings	00260101590100114688	174.866,29	122.304,64
Eurobank	Sight	CCF 16384480011	3,29	3,29
Eurobank	Check Block	26.0003.01.0200.80.5406	4.234,42	4.547,68
Eurobank	Savings	002601015912000004700	24,52	104.410,66
Eurobank	Savings	00260207670201238737	600,00	0,00
Eurobank	Savings	00260207670201233952	9.973,27	0,00
Eurobank	Savings	00260207610201238664	5.166,78	,00



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<b>Eurobank</b>	<b>Total</b>		<b>194.868,57 €</b>	<b>231.266,27 €</b>
National Bank of Greece	Savings	10448044064	5.724,45	17.281,74
National Bank of Greece	Savings	10429628703	30.315,47	104.161,72
<b>National Bank of Greece</b>	<b>Total</b>		<b>36.039,92 €</b>	<b>121.443,46 €</b>
Piraeus Bank	Sight	5011011808069	30.689,23	155.493,78
<b>Piraeus Bank</b>	<b>Total</b>		<b>30.689,23 €</b>	<b>155.493,78 €</b>
Agricultural Bank of Greece	Sight	003010600	0,00	338,77
Agricultural Bank of Greece	Sight	1704005424	0,00	19,39
<b>Agricultural Bank of Greece</b>	<b>Total</b>		<b>0,00 €</b>	<b>358,16</b>
<b>Total sight and time deposits</b>			<b>368.558,72 €</b>	<b>972.905,02 €</b>

### 10. Accrued Income

The accrued income at 30.06.2015 amounts to € 464.305,78 comparing to the previous fiscal year, which amounted to € 273.167,92 concerning subsidy programmes in accordance with the agreed contracts:

<b>Accrued Income</b>	<b>30.06.2015</b>	<b>30.06.2014</b>
Aktina Travel S.a	3.030,68	653,75
Borough of Attica – Medtrends Project	19.895,60	0,00
Entersoft S.a	11.196,77	13.411,61
Ethniki Insurance S.a	148,15	0,00
European Commission – EVS Project	15.435,22	0,00
European Commission – LIFE Climabiz Project	0,00	16.056,84
European Commission – LIFE Cyclades Project	164.393,66	0,00
European Commission – LIFE Thalassa Project	0,00	29.813,45
European Commission – Medtrends Project	59.686,79	2.698,83
European Commission – Minouw Project	2.376,40	0,00
European Commission – TILOS Project	4.835,51	0,00
European Commission – TopTen Max Project	15.737,73	0,00
European Reliance S.a	9.098,42	2.751,90
Instituto Tethys – LIFE Cyclades Project	5.319,00	0,00



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Prince Albert Foundation – LIFE Cyclades Project	70.153,24	62.091,17
Stavros Niarchos Foundation – Better Life Project	82.998,61	91.690,37
Stavros Niarchos Foundation – LIFE Thalassa Project	0,00	24.000,00
WWF Italy – Mediterranean Marine Initiative Project	0,00	30.000,00
<b>Total</b>	<b>€ 464.305,78</b>	<b>€ 273.167,92</b>

### 11. Trade Payables

Trade payables amounted at 30.06.2015 to € 258.059,84 over € 29.389,16 for the previous year and they are as follows:

<b>Trade payables</b>	<b>30.06.2015</b>	<b>30.06.2014</b>
ACS S.a	729,98	521,16
Adamakos John Antonios	713,50	0,00
AG Press Storage and Distribution S.a	405,97	0,00
Aktina Travel S.a	3.053,87	665,75
Alphabet S.A.I.C	947,21	0,00
Andon Bojadzi	150,00	0,00
AP Press Ltd.	1.765,05	0,00
Argos Tipou tis Anatolis 1911	369,00	0,00
Axion Cotton S.A.I.C.	4.633,42	0,00
AMVNEE Hellenic Whitestones Ltd.	2.500,00	0,00
Cholevas K. George	730,62	0,00
Chondroulakis D. & Floros G.P.	176,91	0,00
Cosmodata Ltd.	723,63	23,33
Cosmos Business Systems S.A.I.C.	172.200,00	0,00
Dalma Anastasia	295,20	0,00
Debarliev, Dameski & Kelesoska Attorneys at Law	0,00	1.194,05
Docusys S.a	156,82	0,00
Domitzoglou B. Diamantidou B. G.P & Co	6.543,60	0,00
Efimerida ton Syntakton Publications S.a	0,00	1,23
Elit Communications Ltd.	0,00	0,00
Elta Express Service	30,54	30,54
Entersoft S.a	14.630,85	0,00





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Fiduciary Lawyers, Attorneys at Law	0,00	1.200,00
Fisiko Aerio Attikis S.a	0,00	12,00
Galinou Eleni	35,76	0,00
Giannakis Nikos	0,00	4.186,99
Gkiokas D. & Steligkou M. G.P	0,00	738,00
Hellenic Post office	112,69	129,28
Hellenic Tax Authorities	97,32	0,00
Housemarket IKEA S.a	89,97	0,00
Imerisia Publications S.a	0,00	0,40
Intersys S.a	383,87	383,87
Ioannidis Stam. & Sons S.A.I.C	156,60	0,00
Kardasopoulos Ioannis	100,00	0,00
Kasapakis - Batzakis G.P.	4.059,00	0,00
Kathimerini Publications S.a	0,00	0,05
Klonaris Athanasios	7.191,07	0,00
Kontogiorgis, Chatzopoulos, Tserepas, Markou and Associates Ltd.	0,00	2.060,00
Kotsonis A. Ioannis GmbH	0,00	0,00
Liolios Anastasios	28,00	0,00
Minotou Chariklia	1.030,00	0,00
Minotou Chariklia for the Sekania Project	510,89	0,00
Mitilineos Publications	492,00	0,00
Nea Tileorasi S.a	0,00	62,50
OAED: Seminar no. 42010100717 E. Korakaki	46,00	0,00
OAED: Seminar no. 97491 M. Koroneou – T. Makariou	900,00	0,00
Officemarket Ltd.	244,30	0,00
Oliver Avramoski	0,00	3.252,03
Omikron Ltd.	2.583,00	0,00
Orfanos M. GmbH	0,00	615,00
OTE S.a	198,00	198,00
Other Payables	777,11	0,00
Paxos S.a	9.217,40	5.489,08
Pikradi Athanasia	719,51	0,00



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Pireaus University Research Center	4.920,00	0,00
Plaisio Computers S.a	649,33	0,00
POP UP production company	984,00	0,00
Praktiker Hellas S.a	3,73	0,00
Public Issue S.a	0,00	5.333,28
Rafios N. George	2.585,68	0,00
Rigoutsos George	229,20	0,00
Rosu Justina Mihaela	295,20	0,00
Selena Publications S.a	47,97	40,59
Shumka Spase	0,00	3.252,03
Syriotis Athanasios	3.128,40	0,00
Systemsoft S.a	984,00	0,00
Terra Cypria Ltd.	2.487,81	0,00
Tsounakis Constantinos	1.029,81	0,00
Vantolas Th. G.P & Co.	661,25	0,00
Vavitsas John	324,80	0,00
<b>Total</b>	<b>€ 258.059,84</b>	<b>€ 29.389,16</b>

## 12. Taxes & Duties

The obligations from taxes and duties amounts at 30.06.2015 to € 46.855,56 compared to the amount of € 22.449,41 for the previous fiscal year and they are as follows:

	<b>30.06.2015</b>	<b>30.06.2014</b>
V.A.T	33.305,58	8.197,64
Payroll Taxes	9.743,05	9.466,69
Third Party Taxes	3.161,16	3.009,83
Invoice Purchase Taxes	(13,54)	(13,54)
Income Taxes	747,30	1.838,79
Advertising Taxes	(87,99)	0,00
<b>Total</b>	<b>€ 46.855,56</b>	<b>€ 22.499,41</b>

**13. Social Security Organizations**

The obligations towards Social Security organizations at 30.06.2015 amounts to € 35.907,18 compared to the amount of € 38.813,62 for the previous fiscal year and are as follows:

	30.06.2015	30.06.2014
Social Security Insurance (IKA)	35.099,38	38.169,12
Social Security Insurance (TSMEDE – KYT)	807,80	644,50
<b>Total</b>	<b>€ 35.907,18</b>	<b>€ 38.813,62</b>

**14. Other Payables**

The obligations towards other payables at 30.06.2015 amounts to € 1.897,36 compared to the amount of € 9.059,97 for the previous fiscal year and they are as follows:

Other Payables	30.06.2015	30.06.2014
Karavellas D. – EFG Credit Card	446,85	219,69
Korakaki Maria	88,67	0,00
Liarikos C. - EFG Credit Card	1.287,87	338,90
OAED: Seminar no. 97491 M. Koroneou – T. Makariou	0,00	900,00
OAED: Seminar no.42010100717 – Korakaki Evi	0,00	46,00
Kosma Chrysoula	0,00	409,50
Papadas Christos	0,00	51,34
Kousios Pyrros	0,00	242,26
Rouva Alik	0,00	50,00
Deferred Social Security Insurance	0,00	97,32
WWF Civil Non Profit	0,00	4.163,01
AMVNEE Hellenic Whitestones Ltd.	0,00	2.500,00
Rodopoulos C. – EFG Credit Card	21,52	0,00
Svoronou Eleni	43,56	37,95
Tsouka Maria	8,89	0,00
<b>Total</b>	<b>€ 1.897,36</b>	<b>€ 9.059,97</b>

**15. Deferred Income & Accrued Expenses**

The deferred income & accrued expenses at 30.06.2015 amounts to € 225.307,19 compared to the amount of € 204.240,70 for the previous fiscal year and they are as follows:

<b>Deferred Income &amp; Accrued Expenses</b>	<b>30.06.2015</b>	<b>30.06.2014</b>
European Commission – Fish Forward Project	43.917,76	0,00
European Commission – LIFE Cyclades Project	0,00	157.115,01
European Commission – LIFE Neophron Project	16.006,87	46.561,98
European Commission – Minouw Project	0,00	0,00
European Commission – TILOS Project	0,00	0,00
WWF Med Po - Mediterranean Marine Initiative Project	135.150,59	0,00
Tax forecast for the financial statements of 2014	13.695,44	0,00
Tax forecast for the financial statements of 2015	16.536,53	0,00
European Commission – EVS Project	0,00	563,71
European Commission – Top Ten Max Project	0,00	4.747,55
<b>Total</b>	<b>€ 225.307,19</b>	<b>€ 204.240,70</b>

**16. Establishment Contributions**

The establishment contributions, of total amount of € 332.930,30 is the wealth of the Organization as defined in the Presidential Decree of Establishment. The Founders with the corresponding contributions are as follows:

World Wide Fund for Nature	293.470,29
Euthimios K. Papagiannis on behalf of the civil non-profit organization WWF Greece	39.460,01
<b>Total Contributions</b>	<b>€ 332.930,30</b>



## 17. Reserves

The Organization's reserves at 30.06.2015 amounts to € 2.827.144,91 and they are as follows:

Description	Balance at 30.06.2014	Activities of 2017	Balance at 30.06.2017
Unrestricted reserve from the surplus of WWF activities	2.510.230,15	(148.175,88)	2.362.054,27
Restricted reserve form unspent programme income*	40.738,15	137.337,72	178.075,87
Reserve from the endowment of fixed assets by Pyrros Kousios	224.627,47	0,00	224.627,47
<b>Total Reserves</b>	<b>€ 2.775.595,76</b>	<b>€ 10.838,16</b>	<b>€ 2.764.757,61</b>

\*An analysis of the restricted reserve per programme or action is provided on the next pages (Note 18).



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### 18. Transferred Balances of Implemented Projects

Programme or action subsidy	Balance at 30.06.2014	Income for 2015	Expenses for 2015	Balance at 30.06.2015	Transfer of balances from fulfilled projects	Balance at 30.06.2015
<b>Supporter's Donations</b>						
Swimathon - LIFE Cyclades Project	-7.849,56	3.594,32	19.461,12	-23.716,36	0	-23.716,36
<b>Foundations</b>						
Blue Marine Foundation - LIFE Cyclades Project	24.732,53	0	10.334,17	14.398,36	0	14.398,36
Ensemble Foundation - LIFE Cyclades Project	0	4.250,00	2.000,00	2.250,00	0	2.250,00
European Climate Foundation – A future without lignite Project	16.852,23	22.410,31	47.035,82	-7.773,28	-7.773,28	0
European Climate Foundation – Post lignite era in W. Macedonia Project	0	36.500,00	2.000,45	34.499,55	0	34.499,55
MAVA Foundation – Prespa Conservation Trust Fund	24.243,76	199.063,83	110.116,13	113.191,46	0	113.191,46
MAVA Foundation – Support to the Society for the Protection of Prespa	14.630,19	50.000,00	22.517,98	42.112,21	0	42.112,21
Prince Albert II Foundation – LIFE Cyclades Project	0	85.392,70	77.891,18	7.501,52	0	7.501,52
Stavros Niarchos Foundation – Better Life	0	151.062,36	202.045,61	-50.983,25	0	-50.983,25
<b>GAA</b>						
European Commission – European Voluntary Service Project	-12.575,85	32.757,78	41.523,27	-21.341,34	0	-21.341,34
European Commission – Fish Forward Project	0	18.002,80	23.152,62	-5.149,82	0	-5.149,82
European Commission – Interreg Med Trends Project	0	76.883,56	76.246,22	637,34	0	637,34
European Commission – LIFE Cyclades Project	0	321.508,67	309.773,20	11.735,47	0	11.735,47
European Commission – LIFE Neophron Project	-91.812,25	30.555,44	51.856,59	-113.113,73	0	-113.113,73
European Commission – LIFE Thalassa Project	-91.713,87			-91.713,87	0	-91.713,87
European Commission – Minouw Project	0	2.376,40	2.212,65	163,75	0	163,75
European Commission – Tilos Project	0	24.835,51	24.568,73	266,78	0	266,78
European Commission – Top Ten Max Project	-3.305,09	16.301,44	18.345,22	-5.348,87	-5.348,87	0
<b>WWF Network</b>						
WWF France - Med MI Project	25.000,00	0	0	25.000,00	0	25.000,00



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WWF Greece - Own contribution for the Med MI Project	0	0	40.000,00	-40.000,00	-40.000,00	0
WWF International	15.101,49	48.561,93		63.663,42	0	63.663,42
WWF Italy - Med MI Project	30.000,00	0	0	30.000,00	0	30.000,00
WWF Nederland – Environmental Atlas Project	0	50.000,00	8.843,19	41.156,81	0	41.156,81
WWF Spain - Med MI Project	25.000,00	0	0	25.000,00	0	25.000,00
WWF Turkey - Med MI Project	2.467,50	0	0	2.467,50	0	2.467,50
<b>Enterprises</b>						
AB Vasilopoulos S.a. – Fisheries policy	2.185,17	0	2.185,17	0	0	0
AB Vasilopoulos S.a. – Sustainable seafood policy	49.250,64	40.008,04	57.616,27	31.642,41	0	31.642,41
Coca Cola 3E Hellenic S.A.I.C. – Island wetlands volunteer's support 2014	18.531,26	0	54.322,94	-35.791,68	-35.791,68	0
Coca Cola 3E Hellenic S.A.I.C. – Island wetlands volunteer's support 2015	0	67.006,00	28.598,34	38.407,66	0	38.407,66
Elais Unilever S.a – Household energy footprint project	0	28.244,42	28.244,42	0	0	0
<b>Total</b>	<b>40.738,15</b>	<b>1.309.315,18</b>	<b>1.260.891,29</b>	<b>89.162,04</b>	<b>-88.913,83</b>	<b>178.075,87</b>



## 19. Rendered Services Income and Sponsoring

The Organization's rendered services and sponsoring income for the current fiscal year 2014/2015 amounts to € 2.732.946,20 over the amount of € 2.455.677,05 for the previous fiscal year and they are as follows:

Rendered Services Income and Sponsoring	30.06.2015	30.06.2014
A.G. Leventis Foundation - WWF Greece Core Strategy	200.000,00	200.000,00
Blue Marine Foundation - LIFE Cyclades Project	0,00	25.000,00
Bodossakis Foundation	0,00	17.000,00
Elais-Unilever Hellas S.a	3.000,00	3.000,00
Ensemble Foundation - LIFE Cyclades Project	4.250,00	0,00
European Climate Foundation – Ptolemaida V Project	58.910,31	30.000,00
European Commission – EVS Project	32.757,78	59.712,84
European Commission – Fish Forward Project	18.002,82	0,00
European Commission – LIFE Cyclades Project	321.508,67	246.932,59
European Commission – LIFE Egyptian Vulture Project	30.555,11	32.511,94
European Commission – LIFE Thalassa Project	0,00	16.616,09
European Commission – Medtrends Project	76.883,56	2.698,83
European Commission – Minouw Project	2.376,40	0,00
European Commission – TILOS Project	24.835,51	0,00
European Commission – TopTen Max Project	16.301,44	14.423,94
Green Fund	0,00	37.007,56
Hellenic Platform - Better Life Project	160,00	0,00
HSBC	3.500,00	0,00
J. F. Kostopoulos Foundation - WWF Greece Core Strategy	0,00	3.000,00
MAVA Foundation - Prespa Trust Fund Project	200.000,00	100.100,00
MAVA Foundation - SPP Support Project	50.000,00	50.000,00
MAVA Foundation - WWF Greece Core Strategy	750.000,00	750.000,00
OAK Foundation	23.397,29	37.489,62
Other Donations	809,40	4.105,13
Price Waterhouse Coopers S.a	3.000,00	3.000,00
Prince Albert Foundation – LIFE Cyclades Project	85.392,70	62.097,35
Stavros Niarchos Foundation – Better Life Project	151.062,36	141.210,38





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Stavros Niarchos Foundation – LIFE Thalassa Project	0,00	(11.157,14)
Stelios Foundation - LIFE Cyclades Project	10.000,00	0,00
Supporter's Donations	536.673,56	509.750,27
WWF France - Mediterranean Marine Initiative Project	0,00	25.000,00
WWF Germany	0,00	13.718,59
WWF Hellas Civil Non Profit	31.007,36	0,00
WWF International	48.561,93	24.991,56
WWF Italy - Mediterranean Marine Initiative Project	0,00	30.000,00
WWF Nederland – Environmental Atlas Project	50.000,00	0,00
WWF Spain - Mediterranean Marine Initiative Project	0,00	25.000,00
WWF Turkey - Mediterranean Marine Initiative Project	0,00	2.467,50
<b>Total</b>	<b>€ 2.732.946,20</b>	<b>€ 2.455.677,05</b>

## 20. Unrestricted Income and Expenses per Programme

The Organization's unrestricted income for the current fiscal year 2014/2015 amounts to € 1.629.150,44 over the amount of € 1.641.703,91 for the previous fiscal year and they are as follows :

<b>Unrestricted Income from Foundations</b>	<b>2014/15</b>	<b>2013/14</b>
A.G. Leventis Foundation	200.000,00	200.000,00
European Climate Foundation	36.500,00	0,00
J. F. Kostopoulos Foundation	0,00	3.000,00
MAVA Foundation	750.000,00	750.000,00
Oak Foundation	23.397,29	37.489,62
Stelios Foundation	10.000,00	0,00
WWF Germany	0,00	7.667,48
<b>Total unrestricted income from foundations</b>	<b>€ 1.019.897,29</b>	<b>€ 998.157,10</b>
<b>Unrestricted Income from Enterprises</b>		
EFG Eurobank Cards	30.729,60	44.999,95
Elais Unilever S.a	3.000,00	9.393,55
Price Waterhouse Coopers S.a	3.000,00	3.000,00
S&B Imberis S.a	0,00	1.350,00



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Vlachakis S.a	8.000,00	8.000,00
<b>Total unrestricted income from enterprises</b>	<b>€ 44.729,60</b>	<b>€ 66.743,50</b>
<b>Income from Branding &amp; License Fees</b>		
Athlos Sport Vantolas S.a	5.000,00	4.000,00
Chanos S.a	0,00	3.000,00
Gaia and Ydor Ltd.	3.000,00	0,00
Health and Research Center	184,08	0,00
Iris S.a	0,00	56,00
Kapsampeli Sp. Aikaterini	0,00	197,90
Karkalis NK. S.a	0,00	142,00
Nef-Nef S.a	0,00	5.000,00
Paterakis Damianos G.P & Co	0,00	91,00
Paxos S.a	3.500,00	3.500,00
Psychogios Books S.a	1.349,34	2.001,95
WWF International	0,00	4.991,56
<b>Total income from branding &amp; license fees</b>	<b>€ 13.033,42</b>	<b>€ 22.980,41</b>
<b>Other Unrestricted Income</b>		
Interest Income	7.694,44	24.427,72
Other	16.472,22	3.965,28
Sales	25.306,88	15.679,63
Supporter's Donations	534.009,23	509.750,27
WWF Greece civil – non profit	31.007,36	0,00
<b>Total other unrestricted income</b>	<b>€ 614.490,13</b>	<b>€ 553.822,90</b>
<b>Total Unrestricted Income</b>	<b>€ 1.629.150,44</b>	<b>€ 1.641.703,91</b>



## 21. Unrestricted Expenses per Programme

The unrestricted expenses for the current fiscal year 2014/2015, amounts to € 1.924.349,75 in comparison to the amount of € 1.682.122,51 for the previous year and they are as follows:

Project Code	Project Name	2014/2015	2013/2014
00.150000	Conservation of Dadia Forest	1.767,46	5.665,07
00.140000	Env. Ed for reducing our footprint (Better Life 2.0)	3.002,01	6.121,10
00.120004	Environmental education for reducing our footprint (Improving the way we live)	0,00	46.969,64
00.120003	Environmental education - general	2.395,85	0,00
00.120001	Environmental education for electir appliances (Frigoglass project)	0,00	5.541,36
00.120000	Environmental education - general	21.836,39	726,97
00.117002	Fish forward campaign Raising awareness for implications of seafood choices	0,00	0,00
00.116600	Volunteer legal support team	35.785,68	0,00
00.116400	Environmental awareness for Malia wetland	0,00	1.105,25
00.116201	Volunteer legal support team	1.087,26	0,00
00.116200	Environmental education for Crete Island wetlands	0,00	648,36
00.116100	Volunteer legal support team	0,00	0,00
00.112001	Volunteer legal support team	10.886,20	11.494,67
00.110004	WWF Programe Strategy 2013 -2017	1.564,04	650,94
00.110003	WWF Programe Strategy 2013 -2017	249,22	122,81
00.100207	WWF Programe Strategy 2013 -2017	0,00	0,00
00.100205	Missions and emergency threats	137,38	252,63
00.100204	Med. Marine Initiative support	111.173,19	113.432,30
00.100202	Project development	493,09	710,70
00.100201	Project development	24.235,57	17.733,19



## World Wide Fund for Nature - WWF Greece

00.100200	Planning, development and monitoring of conservation projects	70.325,43	54.930,38
00.091900	Scholarships and research support	0,00	15,10
00.090121	Trully Global Contribution	60.135,64	70,17
00.090120	Family services	174.831,22	204.882,40
00.090001	Inclusion of footprint reduction strategies in spatial and urban planning	0,00	994,72
00.080100	Dissemination of Med Trends results	0,00	0,00
00.080000	Med Trends	0,00	155,93
00.072011	Nature Alert Campaign	0,00	0,00
00.072010	State policy for wetlands	14.700,65	3.096,14
00.072009	Policy for protected areas	4,50	0,00
00.072006	Policy for protected areas	15.945,37	11.956,68
00.072001	Policy for protected areas	14.756,62	15.420,46
00.070070	Renewable Energy Sources (RES) policy	1.703,59	6.605,44
00.070064	Policy for coal	0,00	0,00
00.070062	Policy for coal	0,00	6.797,78
00.070061	Ptolemaida V	0,00	5.592,23
00.070060	Hydrocarbons exploration WWF policy	652,03	1.769,00
00.070050	Policy for the marine environment	683,28	3.258,95
00.070043	Fisheries policy	10.963,36	0,00
00.070040	Fisheries policy	865,37	4.244,76
00.070033	Formulation and promotion of a Green Economy vision	157,35	802,44
00.070032	Formulation and promotion of a Green Economy vision	69,94	1.943,33
00.070030	Formulation and promotion of a Green Economy vision	12.700,38	34.153,39
00.070023	Policy for reducing energy consumption	0,00	1.375,12
00.070022	Efficient electric appliances (Euro top-ten max)	21.051,96	21.067,13
00.070020	Large construction projects	1.384,79	10.969,00



## World Wide Fund for Nature - WWF Greece

00.070019	Large construction projects	8.155,61	7.064,14
00.070018	Green Economy - Development policies	0,00	2.401,13
00.070013	Forests Programme - Policy for forests	0,00	276,58
00.070011	Policy for the economic crisis	8.741,85	4.516,58
00.070005	Participation in decision making processes and committees	1.473,68	548,50
00.070003	Environmental legislation	35.609,58	30.715,29
00.070001	Greek EU Presidency	0,00	8.313,33
00.070000	Environmental policy - general	35.298,50	42.312,31
00.060104	Aquaculture Improvement Project - partnership with NHREAS	39,68	0,00
00.060020	Forest production and trade	0,00	18.033,28
00.060006	Oikoskopio - online natural environment database	2,21	0,00
00.060005	Building partnerships with the corporate sector	0,00	1.310,59
00.060004	Environmental Management and Disclosure index (EMDI)	0,00	1.288,40
00.050005	Oikoskopio - online natural environment database	0,00	0,00
00.050004	Oikoskopio - online natural environment database	14.573,60	3.526,53
00.050000	Scientific documentation and support	16.488,67	23.253,39
00.040100	Cetaceans abundance	0,00	0,00
00.030200	Monitoring of the status of the Sea Turtle Populations	2.616,48	3.923,94
00.030100	Monitoring of the status of Monk Seal Populations	11,82	151,55
00.020725	CYCLADES After LIFE planning	0,00	0,00
00.020724	Syros civil engagement project	0,00	0,00
00.020721	Fundraising for implementing pr. 020720	0,00	444,36
00.020712	Countering key threats to marine	11,82	52,63



## World Wide Fund for Nature - WWF Greece

ecosystems (& MOFI continuation)

00.020710	Marine Protected Areas	597,00	77,40
00.020705	Management of the Sekania Beach	24.458,87	23.270,77
00.011305	Initiative for the conservation of Med wetlands	0,00	0,00
00.011304	Legal and administrative interventions for small island wetlands	37.837,32	59.457,64
00.011300	PONT - Phase 4 - Operation (funded by MAVA)	903,77	3.181,90
00.011290	Conservation of island wetlands	0,00	18.264,29
00.011203	PONT - Phase 3 - Implementation funded by CEPF	315,22	0,00
00.011201	Support to the Society for the Protection of Prespa	7.887,79	0,00
00.001512	Development of joint project proposal for Med forests adaptation to climate change	0,00	0,00
00.001511	Coordination of Med Forest Initiative	2.390,95	0,00
00.001510	Conservation of high nature value forests	11.720,46	6.598,23
00.001509	Countering key threats to forest ecosystems	7.473,14	15.653,06
00.000508	Dadia subproject: Poisoned baits	2.004,43	1.136,29
00.000507	Dadia subproject: Habitat rehabilitation	189,27	1.501,74
00.000506	Dadia subproject: Participation and support to the National Park Management Authority	7.679,94	9.911,32
00.000505	Dadia subproject: Wind farm impacts' monitoring	14.120,08	17.726,31
00.000504	Dadia subproject: Raptor and Vulture monitoring	9.100,93	5.409,35
00.000501	Dadia subproject: European voluntary service	21.360,75	0,00
00.000500	Conservation of Dadia Forest	69.624,39	60.321,04



## World Wide Fund for Nature - WWF Greece

99.004	Other costs for allocation	0,00	0,00
52.000	Blog Administration	84,03	419,73
51.006	International Media Relations	67,23	421,48
51.005	Web Relations	151,26	236,02
51.004	TV Relations	218,48	418,74
51.003	Radio Relations	1.054,63	169,28
51.002	Newspapers & Magazines Relations	613,50	154,87
51.001	Media Inquiries	2.100,29	1.382,44
51.000	WWF Network Relations	67,23	402,72
50.100	Press Office	0,00	0,00
50.005	Articles	520,98	609,39
50.004	Events	52,45	35,09
50.003	Press Releases - WWF Network	0,00	202,31
50.002	Press Releases - International	109,32	0,00
50.001	Press Releases - National	137,82	134,87
50.000	Monitoring	10.235,60	8.091,78
43.200	Fundraising through the WWF network: proposals	0,00	0,00
43.100	Fundraising through the WWF network: retention	0,00	0,00
31.000	General Supporters	26.374,76	31.003,10
30.000	Fundraising - general expenses	0,00	0,00
29.005	E-shop	19.946,40	26.224,36
29.004	Sales - Golden Hall	10.981,36	0,00
29.003	Sales - Dadia project	359,45	554,32
29.002	Sales - head office	12.589,91	22.873,05
29.001	Licensing	26.911,98	23.172,98
28.003	Events	487,49	444,03
28.002	Production and promotion of visual material	183,62	3.407,05
28.001	Advertising and promotional material	194,80	1.647,53
27.003	Social Media	5.188,48	3.960,92



## World Wide Fund for Nature - WWF Greece

27.002	Earth Hour	3.129,50	4.794,96
27.001	Site	30.692,05	36.535,72
26.001	Royalties	1.717,87	3.133,89
25.002	Corporate: Proposals	15.989,72	16.471,52
25.001	Corporate: Cultivation	16.994,52	19.057,74
24.002	Philhelles: Proposals	159,73	402,78
24.001	Philhelles: Research & Cultivation	108,34	953,94
23.002	Legacies: Direct Mail	84,11	139,79
23.001	Legacies: Retention	541,66	1.733,33
22.004	International Foundations: Proposals	5.833,40	7.397,95
22.003	International Foundations: Research & Cultivation	555,30	7.023,13
22.002	National Foundations: Proposals	9.861,60	6.712,50
22.001	National Foundations: Research & Cultivation	3.142,53	3.847,58
21.004	Actions targeting HD and MD recruitment only	11.093,58	1.710,49
21.003	DFs - HDs - MDs Recruitment	7.209,54	4.458,83
21.002	Recognition DF & MD	5.611,29	4.354,23
21.001	DFs- HDs -MDs: Retention	14.579,38	16.150,69
21.000	HDs & MDs cultivation	4.427,62	4.975,74
20.200	Earthblink	0,00	0,00
20.100	WWF Marketing Strategy 2013-2017	0,00	0,00
20.007	Annual Report	0,00	0,00
20.006	Annual Report	29.148,98	32.848,79
20.005	Call Center	2.464,16	5.993,53
20.004	Print material for supporters	28.424,41	24.242,70
20.003	Membership Page	367,83	140,35
20.002	Digital Fundraising	9.903,63	5.000,06
20.001	Direct dialogue	105.656,90	127.956,91
20.000	General Marketing	55.451,58	87.777,68
11000	Kousios legacy administration	5.081,05	13.856,13





## World Wide Fund for Nature - WWF Greece

10.104	Operations	35.287,89	28.898,51
10103	Information Technology (IT)	25.563,95	14.641,33
10.101	General Director	69.776,03	51.387,38
10.100	Finance and administration	177.690,64	55.276,13
<b>Total</b>		<b>€ 1.751.412,49</b>	<b>€ 1.685.757,78</b>

## 22. Contingent liabilities

Except from the omit of provision for compensation of personnel policy applied consistently by the Foundation, as well as the possibility of additional charges for income tax arising from the audit of books and records by the tax authorities, there are no other contingent liabilities.



**World Wide Fund for Nature - WWF Greece**

On behalf of World Wide Fund for Nature - WWF Greece

In Athens, at July 25<sup>th</sup>, 2017

**President of the Board of Directors**

George Vlachos

**Director**

Demetres Karavellas

**Chief Financial Officer**

Christos Rodopoulos

**Chief Accountant**

Maria Mouka  
Institute of Accounting (AMOE) Reg. No. 98992

## **Independent Auditor's Report**

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## **Independent Auditor's Report**

**To the Board of Directors of the Public Welfare Foundation**

**World Wide Fund for Nature W.W.F. - Greece**

**Athens, Greece**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Public Welfare Foundation "WORLD WIDE FUND FOR NATURE W.W.F. - GREECE", which comprise the balance sheet as at June 30<sup>th</sup>, 2015 and the statements of financial activity and cash flows for the year then ended.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Greek Accounting Standards and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's system of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Basis for Qualified Opinion***

As a result of our audit arose the following matters:

1) By deviation from the accounting principle about accrued expenses has not been performed provision for accrued payroll costs. At June 30<sup>th</sup>, 2015 the total size of the unset provision amounts approximately to € 87.000 while the operating results for the current year have been charged with payroll costs amounting approximately € 84.000, which concern the previous year. Consequently, the results for the year and the equity of the Foundation should have additionally been charged with approximately an amount of € 87.000.

2) By deviation from the accounting principles that are provided by the Greek Accounting Standards is not set up provision for staff retirement benefits. At June 30<sup>th</sup>, 2015, the total size of the unset provision amounts to approximately € 247.000 and, as a consequence, the provisions for employee benefits are shown decreased by € 247.000 and the equity is shown equally in amount increased.

3) The tax returns of the Foundation for the financial year ended at June 30<sup>th</sup>, 1998 until today have not been examined by the tax authorities as yet. Therefore, the tax results for these years have not been made final. The foundation has not proceeded to estimation of additional taxes and penalties that may be assessed at a future tax audit and has not made relevant provision in respect of this contingent liability. From our audit reasonable assurance has not been obtained in respect of the estimation of the amount of provision that may be required.

### ***Qualified Opinion***

In our opinion, except for the possible effects described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Public Welfare Foundation "WORLD WIDE FUND FOR NATURE W.W.F. - GREECE" as of June 30<sup>th</sup>, 2015 and of its financial performance and cash flows for the year then ended in accordance with the Greek Accounting Standards.

### **Report on Other Legal and Regulatory Requirements**

We verified the consistency and the correspondence of the content of the Report of the Board of Directors with the accompanying financial statements, under the legal frame of the provisions of cod. L. 2190/1920.

Athens, October 30<sup>th</sup>, 2015

Dimitrios A. Sourmpis  
Certified Public Accountant Auditor  
Institute of CPA (SOEL) Reg. No. 16891

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268, Kifisias Avenue – 152 32 Chalandri, Greece  
Institute of CPA (SOEL) Reg. No. 113