



WWF

REPORT

OCTOBER
2016

ACCOUNTS

Income

Members and donors
Major donors
Legacies/bequests
Other individuals

Total individuals

Corporate

Trusts

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

Reporting period: July 1st, 2015 - June 30th, 2016

Financial Statements

Independed Audit Firm:

SOL
CERTIFIED PUBLIC ACCOUNTANTS
Crowe Horwath

World Wide Fund for Nature - WWF Greece

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

Year ended June 30, 2016 and 2015



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Introduction



Introduction

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



World Wide Fund for Nature - WWF Greece

Statement of Financial Position

June 30,		2016	2015
Assets	Note		
Noncurrent Assets			
Rights on promotion material & software	4	36,27	36,26
Land	5a	1.920.216,08	1.920.216,08
Buildings - Buildings Installations	5b	62.608,72	66.814,43
Transportation Equipment	5c	0,17	0,21
Furniture and Other Equipment	5c	11,05	10,12
Guarantees	6	20.883,53	20.883,53
Total Noncurrent Assets		€ 2.003.755,82	€ 2.007.960,63
Current Assets			
Inventories	7	49.467,07	36.197,01
Other Receivables	8a	365.029,71	321.318,54
Bad or Doubtful Debts	8a	(176.763,72)	(89.367,42)
Mutual Funds Shares	8b	548.813,34	550.004,02
Cash at Hand		5.487,91	7.343,79
Cash at Banks (Current & time deposits)	9	324.814,42	368.558,72
Accrued Income	10	314.339,41	464.305,78
Total Current Assets		€ 1.431.188,14	€ 1.658.360,44
Total Assets		€ 3.434.943,96	€ 3.666.321,07
Liabilities			
Current Liabilities			
Trade Payables	11	58.050,92	258.059,84
Taxes & Duties	12	30.037,68	46.855,56
Social Security Funds	13	41.322,54	35.907,18
Other Payables	14	7.510,57	2.503,41
Deferred Income & Accrued Expenses	15	200.612,07	225.307,19
Total Current Liabilities		€ 337.553,78	€ 568.633,18
Total Liabilities		€ 337.553,78	€ 568.633,18
Shareholder's Equity			
Establishment Contributions	16	332.930,30	332.930,30
Reserves	17	2.764.479,88	2.764.757,59
Total Equity		€ 3.097.410,18	€ 3.097.687,89
Total Liabilities and Equity		€ 3.434.943,96	€ 3.666.321,07

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Financial Activity

June 30,		2016	2015
Income	Note		
Net Sales Revenue		37.572,73	54.391,73
Cost of Goods Sold		(21.159,30)	(29.084,85)
Grants & Donations		148.369,06	216.156,90
Rendered Services Income and Sponsoring	19	2.616.105,83	2.732.946,20
Income from Rentals		1.939,43	2.381,56
Interest Income		81,03	7.694,44
Own Production of Assets and Operating Forecasts		925,36	1.322,37
Extraordinary Income		2.046,95	15.657,27
Total Income		€ 2.785.881,09	€ 3.001.465,62
Minus: Expenses			
Payroll Cost		1.692.996,45	1.609.690,73
Third Party Fees and Expenses		214.508,38	357.004,94
Third Party Services		248.955,01	223.759,87
Taxes - Duties		19.543,09	43.325,78
Other Expenses		540.842,78	576.525,46
Interest Expense		9.738,15	11.480,52
Depreciation & Amortization		48.296,96	188.024,85
Doubtful or Doubtful Debts		1.186,66	0,00
Extraordinary expenses & losses		10.091,32	2.491,63
Total Expenses		€ 2.786.158,80	€ 3.012.303,78
 Surplus / (Deficit) of the year		 € (277,71)	 € (10.838,16)
Thus :			
Surplus / (Deficit) of Unrestricted Reserves		-	-
Surplus / (Deficit) of Restricted Reserves		€ (277,71)	€ (10.838,16)

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Unrestricted Financial Activity

June 30,		2016	2015
Income	Note		
Net Sales Revenue		37.572,73	54.391,73
Cost of Goods Sold		-21.159,30	-29.084,85
Grants & Donations		100.369,06	61.156,90
Rendered Services Income and Sponsoring		1.708.955,29	1.578.631,02
Income from Rentals		1.939,43	2.381,56
Interest Income		81,03	7.694,44
Own Production of Assets and Operating Forecasts		866,63	1.322,37
Extraordinary Income		2.046,95	15.657,27
Total Unrestricted Income	20	€ 1.830.671,82	€ 1.692.150,44
Minus: Expenses			
Payroll Cost		1.120.676,66	1.065.532,55
Third Party Fees and Expenses		87.663,28	162.080,06
Third Party Services		210.191,63	194.980,96
Taxes - Duties		19.157,47	41.216,81
Other Expenses		233.155,49	242.002,08
Interest Expense		0,00	11.413,19
Depreciation & Amortization		0,00	31.695,20
Doubtful or Doubtful Debts		1.186,66	0,00
Extraordinary expenses & losses		10.091,32	2.491,63
Total Unrestricted Expenses	20	€ 1.682.122,51	€ 1.751.412,49
Surplus / (Deficit) of Unrestricted Reserves		€ 148.549,31	€ (59.262,05)
Transferred Balances of Implemented Projects	18	€ (28.777,65)	€ (88.913,83)
Reserve Brought Forward		€ 2.362.054,27	€ 2.510.230,15
Accumulated Reserves Carried Forward		€ 2.481.825,93	€ 2.362.054,27

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Restricted Financial Activity

June 30,		2016	2015
Income	Note		
Net Sales Revenue		-	-
Cost of Goods Sold		-	-
Grants & Donations		48.000	155.000
Rendered Services Income and Sponsoring		907.150,54	1.154.315,18
Income from Rentals		-	-
Interest Income		-	-
Own Production of Assets and Operating Forecasts		58,73	-
Extraordinary Income		-	-
Total Unrestricted Income	18	€ 955.209,27	€ 1.309.315,18
Minus: Expenses			
Payroll Cost		572.319,79	544.158,18
Third Party Fees and Expenses		126.845,10	194.924,88
Third Party Services		38.763,38	28.778,91
Taxes - Duties		385,62	2.108,97
Other Expenses		307.687,29	334.523,38
Interest Expense		9.738,15	67,33
Depreciation & Amortization		48.296,96	156.329,65
Doubtful or Doubtful Debts		-	-
Extraordinary expenses & losses		-	-
Total Unrestricted Expenses	18	€ 1.104.036,29	€ 1.260.891,29
Surplus / (Deficit) of Restricted Reserves		€ (148.827,02)	€ (48.423,89)
Transferred Balances of Implemented Projects	18	€ (28.777,65)	€ (88.913,83)
Reserve Brought Forward		€ 178.075,86	€ 40.738,14
Accumulated Reserves Carried Forward	18	€ 58.026,49	€ 178.075,86
See accompanying notes to the financial statements			



World Wide Fund for Nature - WWF Greece

Statement of Cash Flows

June 30,	2016	2015
Operating Activities		
Surplus / (Deficit) of the Year	(277,71)	(10.838,16)
Adjustments for items not involving the movement of cash:		
Depreciation & Amortization	48.296,96	188.024,85
Cash Outflows / Inflows before reinvestment in working capital	€ 48.019,25	€ 177.186,69
Increase / (Decrease) in inventories	(13.270,06)	1.310,76
Increase / (Decrease) in receivables	193.827,04	(308.021,73)
Increase / (Decrease) in payables	(231.274,94)	265.410,09
Cash flows used in operating activities (A)	€ (2.698,71)	€ (135.885,81)
Financial Activities		
Other formation expenses	8.916,25	-
Purchase of tangible fixed assets	35.175,90	188.034,97
Guarantees	-	(2.632,94)
Cash flows used in financial activities (B)	€ 44.092,15	€ 185.402,03
Increase / (Decrease) in cash & cash equivalents (A-B)	€ (46.790,86)	€ (49.516,22)
Cash and cash equivalents at the beginning of the year	€ 925.906,53	€ 975.422,75
Cash and cash equivalents at the end of the year	€ 879.115,67	€ 925.906,53

See accompanying notes to the financial statements

Notes to Financial Statements



Notes to Financial Statements

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.

3.2 Currency

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

3.3 Revenue Recognition

3.3.1 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.

3.3.2 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.

3.4 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.

3.5 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		153.482,61
Property acquisition costs (Land expenses for the period 2008/09		35,00
Total acquisition cost on 30.06.2016 (A)	€	168.684,75
Accumulated depreciation at 30.06.15		159.732,24
Depreciation for the period 2015/2016		8.916,24
Depreciation at 30.06.2016 (B)	€	168.648,48
Residual value at 30.06.2016 (A) – (B)	€	36,27



5. Tangible Assets

5.1 Property & Land

The value of the Organization's Property & Land, amounted at 30.06.2016 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
Total Value at 30.06.2016	€ 1.920.216,08

5.2 Buildings & Building Facilities

The balance of the account at 30.06.2016 amounts to € 62.608,72, 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
Total Value at 30.06.2016 (A)	€ 105.142,56

Accumulated depreciation at 30.06.15	38.328,13
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Depreciation for the period 2015/2016	4.205,71
Depreciation at 30.06.2016 (B)	€ 42.533,84
Residual value at 30.06.2016 (A) – (B)	€ 62.608,72

5.2 Other Tangible Assets

Other tangible assets are broken down at 30.06.2016, in Euro, as follows:

	Vehicles & Other	Furniture & Other Equipment	Total
Expenses at 30.06.2015	203.666,99	674.596,62	878.263,61
Purchases for the period 2015/16	0,00	35.175,94	35.175,94
Sales for the period 2015/16	(0,04)	0,00	(0,04)
Expenses at 30.06.2016	€ 203.666,95	€ 709.772,56	€ 913.439,51
Less :			
Depreciation at 30.06.2015	€ 203.666,78	€ 674.586,50	€ 878.253,28
Sales Depreciation for 2016	0,00	0,00	0,00
Depreciation for the period 2015/16	0,00	35.175,01	35.175,01
Depreciation at 30.06.2016	€ 203.666,78	€ 709.761,51	€ 913.428,29
Residual Value	€ 0,17	€ 11,05	€ 11,22

6. Guarantees

The guarantees amounted at 30.06.2016 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



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Rental office guarantees (Syros office)	520,00
Rental office guarantees (Main office)	1.200,00

Total Guarantees € **20.883,53**

7. Inventories

The Organization's inventories at 30.06.16 amounts to € 49.467,07 compared with € 36.197,01 for the previous fiscal year at 30.6.15 and are broken down as follows:

Inventory Categories:	30.06.2016	30.06.2015
Stickers	73,06	0,00
Books	8.241,55	8.186,36
Clothing	30.750,78	11.500,09
Cards	0,00	386,32
Hats	0,00	229,95
Christmas gifts	378,24	125,40
Plush Dolls	290,40	278,40
Toys	0,00	4.328,26
Back bags	1.098,10	3.183,04
Jewels	486,80	0,00
Frames	126,37	0,00
Candles	120,32	286,66
Pottery	316,06	0,00
School supplies	270,22	449,53
Wooden toys	1.347,09	1.480,47
Household items	1.365,91	750,12
Household items	0,00	158,91
DVD Movies	0,00	112,76
Photography albums	0,00	381,51
Umbrellas	160,66	373,32
Flasks	296,40	266,10
Mugs	2.104,32	2849,32
Baby dolls	1.218,78	867,49



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Calendars	227,01	0,00
Swimsuits	595,00	0,00
Total	€ 49.467,07	€ 36.197,01

8.1 Other Receivables

Other receivables at 30.06.2016 amounts to € 188.090,45 compared to € 231.951,12 for the previous year and they are as follows:

Other Receivables	30.06.2016	30.06.2015
1 st Grade School of Atsipopoulo	36,80	0,00
Aegean Airlines S.A	0,00	654,02
Alogogiannis Spyros	11,30	0,00
Andriaki Shipping Co. Ltd.	7.688,00	0,00
Athanasopoulos Georgios	8,60	0,00
Athlos Sport - Vantolas T. & Co G.P	11.070,00	11.070,00
Coca Cola 3E Hellenic S.A.I.C.	16.120,00	82.410,00
Daskalakis Constantinos	25,20	0,00
Karvela Aggeliki for Kousios endowment rent	0,00	1.589,82
Rizos Ioannis for Kousios endowment rent	0,00	5.622,53
Foskolakis Pavlos	41,90	0,00
Fourside Ltd.	89.367,42	89.367,42
Imerys Greek Industrial Minerals S.a	1.240,00	0,00
Leiva Berta	46,00	0,00
Michos Christos	27,90	0,00
Nef - Nef S.a	3.720,00	0,00
OAED: Seminar no. 42010122986 K. Ganas – P. Sarris	336,69	0,00
OAED: Seminar no. 42010124566 K. Ganas – P. Sarris	476,91	0,00
OAED: Seminar no. 42010163107 A. Arapoglou	296,40	0,00
OAED: Seminar no. 42009036439 K. Ganas	900,00	0,00
Orfanou Faye	7,00	0,00
Paxos S.A.I.C	20.925,00	19.065,00
Pricewater House Coopers	0,00	3.000,00
S&B Industrial Minerals S.a	0,00	1.230,00



World Wide Fund for Nature - WWF Greece

Sigalou Margaret	0,10	0,00
Zannos Zoe	35,00	35,00
AB Vasilopoulos S.a	37.200,00	49.200,00
Athanasopoulos Georgios	0,00	8,60
Akrapas Kyriakos	49,80	49,80
Alifragkaki Maria	200,00	0,00
Alogogiannis Spyros	0,00	11,30
Rewarding Recycle S.a	80.183,95	80.183,95
Anonymous Donations	65,00	0,00
Arbaras Ioannis	16,90	0,00
Valsami Irene	45,80	0,00
Vartzioti Tina-Nefeli	14,30	0,00
Vasileiadou Ioanna	32,30	32,30
Vasili Sofia	59,18	0,00
Verikokidi Dimitra	16,80	0,00
Vlachakis S.A.I.C	4.961,60	9.841,60
Vrettou Fotini	50,00	0,00
Vrochidi Kalliopi	29,80	0,00
Gaia and Ydor	6.765,00	3.690,00
Giavroglou Katerina	50,10	0,00
Gaganatsiou Eleni	66,60	66,60
Gotzos Dimitrios	16,70	0,00
Goula Konstantina	5,80	5,80
Griva Despoina	12,00	0,00
Dalexios Georgios Tzortzis	60,00	0,00
Dedaki Maria	22,00	22,00
Dimitrokalli Milena	5,30	0,00
Diamalis Tasos	333,72	0,00
Psychogios Books S.a	2,61	1.662,30
Elais-Unilever Hellas S.a	0,00	23.370,00
Elxis Consulting Ltd.	0,00	409,35
Rent receivable from A. Karvella	1.589,82	0,00
Rebt receivable from I. Rizos	5.622,53	0,00



World Wide Fund for Nature - WWF Greece

OAED funding from previous seminars	0,00	6.050,16
Theofilopoulos Dinoysis	566,89	0,00
Kalaitzidou Anastasia	5,80	5,80
Kanellou Maria	27,90	27,90
Karakosta Gerasimoula	75,70	0,00
Kardara Vasiliki	16,80	0,00
Kesoglou Michalis	100,00	100,00
Kokkinidis Vasileios	1.200,00	0,00
Koroneou Mary – Advance salary payment	600,00	0,00
Kotomatas Spyros	560,00	0,00
Kottas Athanasios	1.200,00	0,00
Kochyli	22,51	22,51
Kraniotis Ioannis	100,00	100,00
Kyriakoudis Argyris	0,00	50,00
Lazari Eleni	22,20	0,00
Leventis Nikolaos	29,00	0,00
Liarikos Constantinos	5.461,48	0,00
WWF staff – Advance salary payments	0,00	1.494,98
Lydatakis Georgios	25,80	25,80
Mazaraki Paraskevi	24,00	0,00
Mazorou Kalotina	1,60	1,60
Makariou Tota	20,00	0,00
Mantzaris Nikos	283,70	0,00
Maragou Anastasia	955,65	0,00
Maragou Natasa – Advance salary payment	1.200,00	0,00
Maria Kousiou	1.163,17	0,00
Meladinis Thomas	43,80	43,80
Michos Christos	0,00	27,90
Morfoulaki Victoria	12,90	12,90
Benaki Alda	15,30	0,00
Boglis Argyris	400,00	0,00
Nalbantis Stavros	100,00	100,00
Xirafa Eleni	33,60	33,60



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OAED: Seminar no. 42013018866 N. Maragou – G. Vellidis	806,16	0,00
OAED: Seminar no. 42014004059 D. Sokialidis	330,00	0,00
OAED: Seminar no. 42013012216 TUV Internal Auditor	492,00	0,00
OAED: Seminar no. 42013016705 G. Spanogiannis	400,00	0,00
OAED: Seminar no. 42013016706 G. Spanogiannis	800,00	0,00
OAED: Seminar no. 42013019273 Advanced LT	432,00	0,00
OAED: Seminar no. 42014001744 M. Mouka	300,00	0,00
OAED: Seminar no. 42012349175 N. Maragou	480,00	0,00
Orfanou Faye	0,00	7,00
Paliouras Spyros	3,90	3,90
Panagiotis Panagiotis	35,40	35,40
Paximadis Giorgos	140,30	0,00
Paximadis Giorgos – Advance salary payment	200,00	0,00
Papavasiliou Vasilios	81,37	0,00
Retail Customers	30,00	0,00
Advance payment of tax income	0,00	735,06
WWF staff – Advance salary payments	0,00	6.107,83
Pyrros Kousios	903,22	0,00
Renesi Spyro	38,20	38,20
Rizakis Anastasios	29,30	0,00
Rodopoulos Christos	175,91	0,00
Salty Bags Civil non-profit organization	14,99	14,99
Strakaris Panagiotis	0,00	29,30
Stratoudaki Stella	82,90	0,00
Sokialidis Dimitris – EFG Credit Card	45,00	0,00
Tziritis Elias	160,45	0,00
Tziakos Georgios	25,50	0,00
EFG Eurobank Ergasias S.a	52.291,17	9.521,62
Tsadima Despina	0,00	17,80
Tsapelas Panagiotis	0,00	16,10
Tsiobanoudis Tolis	10,00	10,00
Tsioukardanis Nikolaos	50,20	50,20
Tsoukali Theodora	26,00	26,00



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Tyligadas Nedas S.a	35,80	35,80
Ydroaktotechniki S. Christopoulos & Associates Ltd.	2.000,00	0,00
Yfantidis Panagiotis	49,30	49,30
Fragoglou Giorgos	0,00	29,80
Foskolakis Pavlos	0,00	41,90
Charalambidou Kyriaki	0,00	1.222,40
Chatzivasilou Anthimos	401,31	0,00
Christodoulou Irene	5,80	0,00
Chrysanthopoulou Eva	27,90	27,90
Balance:	€ 365.029,71	€ 408.714,84
Less:		
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)	(80.183,95)
Bad or doubtful debt forecast: Kousios endowment rent	(1.589,82)	(1.589,82)
Bad or doubtful debt forecast: Kousios endowment rent	(5.622,53)	(5.622,53)
Total:	€ 188.090,45	€ 231.951,12

8.2 Mutual Funds Shares

The Organization, during the fiscal year of 2015-2016 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	30.06.2016	30.06.2015
EFG Eurobank Ergasias S.a via BNP Paribas Banque	299.408,52	299.999,95
EFG Eurobank Ergasias S.a via JPMorgan Chase	249.404,82	250.004,07
Total	€ 548,813,34	€ 550.004,02



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9. Sight and time deposits

The Organization's sight and time deposits, at 30.06.2016 amounts to € 324.814,42 and are broken down below:

Bank	Type of Account	Account No.	June 30, 2016	June 30, 2015
Alpha Bank	Sight	101.002.002.021.025	75.050,92 €	101.546,37 €
Alpha Bank	Sight	101.002.002.500.890	395,37 €	395,35 €
Alpha Bank	Savings	115002101145304	6.808,83 €	5.017,19 €
Alpha Bank	Total		82.255,12 €	106.958,91 €
HSBC	Sight	GRMDBK04022713415	0,00 €	2,09 €
HSBC	Total		0,00 €	2,09 €
Eurobank	Savings	00260101590100114688	172.325,28 €	174.866,29 €
Eurobank	Sight	CCF 16384480011	3,29 €	3,29 €
Eurobank	Check Block	26.0003.01.0200.80.5406	6.422,91 €	4.234,42 €
Eurobank	Savings	002601015912000004700	24,11 €	24,52 €
Eurobank	Savings	00260207670201238737	215,33 €	600,00 €
Eurobank	Savings	00260207670201233952	384,40 €	9.973,27 €
Eurobank	Savings	00260207610201238664	3.895,54 €	5.166,78 €
Eurobank	Total		183.270,86 €	194.868,57 €
National Bank of Greece	Savings	10448044064	2.849,29 €	5.724,45 €
National Bank of Greece	Savings	10429628703	21.465,60 €	30.315,47 €
National Bank of Greece	Total		24.314,89 €	36.039,92 €
Piraeus Bank	Sight	5011011808069	34.475,97 €	30.689,23 €
Piraeus Bank	Total		34.475,97 €	30.689,23 €
Credit Suisse	Sight	2538705-32-1	497,58 €	0,00 €
Credit Suisse	Total		497,58 €	0,00 €
Total sight and time deposits			324.814,42 €	368.558,72 €



10. Accrued Income

The accrued income at 30.06.2016 amounts to € 314.339,41 comparing to the previous fiscal year, which amounted to € 464.305,78 concerning subsidy programmes in accordance with the agreed contracts:

Accrued Income	30.06.2016	30.06.2015
Aktina Travel S.a	149,94	3.030,68
Borough of Attica – Medtrends Project	0,00	19.895,60
Entersoft S.a	13.183,84	11.196,77
Ethniki Insurance S.a	0,00	148,15
European Climate Foundation – Lignite Project	14.334,66	0,00
European Commission – EVS Project	10.444,22	15.435,22
European Commission – LIFE Cyclades Project	0,00	164.393,66
European Commission – LIFE Egyptian Vulture Project	1.477,23	0,00
European Commission – Medtrends Project	0,00	59.686,79
European Commission – Minouw Project	0,00	2.376,40
European Commission – TILOS Project	50.451,22	4.835,51
European Commission – TopTen Max Project	0,00	15.737,73
European Reliance S.a	2.207,16	9.098,42
Instituto Tethys – LIFE Cyclades Project	5.319,00	5.319,00
John S. Latsis Foundation - Better Life 2.0 Project	11.188,04	0,00
Marine Stewardship Council	522,28	0,00
MAVA Foundation – SPP Support Project	50.000,00	0,00
Prince Albert Foundation – LIFE Cyclades Project	42.609,40	70.153,24
Salary costs	1.036,12	0,00
Stavros Niarchos Foundation – Better Life 2.0 Project	96.416,30	0,00
Stavros Niarchos Foundation – Better Life Project	0,00	82.998,61
WWF Sweden – Sekania Management Project	15.000,00	0,00
Total	€ 314.339,41	€ 464.305,78



11. Trade Payables

Trade payables amounted at 30.06.2016 to € 58.050,92 over € 258.059,84 for the previous year. The difference is mainly due to the pricing in the prior year of fixed assets for the “LIFE Cyclades” project by the company Cosmos Business Systems S.a. and they are as follows:

Trade payables	30.06.2016	30.06.2015
ACS S.a	207,38	729,98
AG Press Storage and Distribution S.a	0,00	405,97
Andon Bojadzi	0,00	150,00
Axion Cotton S.A.I.C.	0,00	4.633,42
AP Press Ltd.	0,00	1.765,05
Cosmos Business Systems S.A.I.C.	17.220,00	172.200,00
Docusys S.a	0,00	156,82
Elit Communications Ltd.	861,00	0,00
Housemarket IKEA S.a	0,00	89,97
Intersys S.a	0,00	383,87
Keen Organic PC	2.000,00	0,00
OAED: Seminar no. 97491 M. Koroneou – T. Makariou	0,00	900,00
Officemarket Ltd.	296,65	244,30
Paxos S.a	11.433,83	9.217,40
POP UP production company	0,00	984,00
Praktiker Hellas S.a	1,21	3,73
Prodromou Antony Kouli	1.996,33	0,00
Rosu Justina Mihaela	0,00	295,20
Salty Bag Ltd.	418,20	0,00
Stampaprint S.a	2.029,50	0,00
Systemsoft S.a	0,00	984,00
Terra Cypria Ltd.	0,00	2.487,81
Vodafone-Panafon S.A.I.C.	0,01	0,00
Adamakos John Antonios	0,00	713,50
Aktina Travel S.a	1.885,68	3.053,87
Alphabet S.A.I.C	0,00	947,21
AMVNEE Hellenic Whitestones Ltd.	0,00	2.500,00
Argos Tipou tis Anatolis 1911	0,00	369,00



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Vavitsas John	0,00	324,80
Vantolas Th. G.P & Co.	661,25	661,25
Gaia and Ydor Ltd.	724,16	0,00
Galinou Eleni	0,00	35,76
Georgiadou Thomais	369,00	0,00
Giannakopoulos Christos	2.306,45	0,00
Dalma Anastasia	277,65	295,20
Desmi Publications S.a.	3.000,01	0,00
Hellenic Tax Authorities	0,00	97,32
Papadimitriou Attorneys and Co	2.347,00	0,00
Domitzoglou B. Diamantidou B. G.P & Co	0,00	6.543,60
Rontou E. – Pispas M. G.P.	166,16	0,00
Hellenic Post office	111,89	112,69
Entersoft S.a	4.979,84	14.630,85
Theochari Magdalini	0,06	0,00
Ioannidis Stam. & Sons S.A.I.C	135,60	156,60
K.E.TH.E.A.	1.512,90	0,00
Kathimerines Publications Ltd.	0,17	0,00
Kardasopoulos Ioannis	0,00	100,00
Kasapakis - Batzakis G.P.	0,00	4.059,00
Catsadorakis George	14,30	0,00
Keletzis Paschalis	0,01	0,00
Pireaus University Research Center	0,00	4.920,00
Klonaris Athanasios	0,00	7.191,07
Korakaki Maria	124,62	0,00
Cosmodata Ltd.	148,29	723,63
Liolios Anastasios	0,00	28,00
Other Payables	0,00	777,11
Minotou Chariklia	10,00	1.030,00
Moutsakis D. - Tsipoulos K. G.P.	0,82	0,00
Boura Euthymia	2,90	0,00
Bousias Communications Ltd.	310,00	0,00
Mitilineos Publications	0,00	492,00



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OAEΔ:42010100717 KOPAKAKH EYH	0,00	46,00
Olympic Hotel S.a	861,35	0,00
Omikron Ltd.	0,00	2.583,00
OTE S.a	0,00	198,00
Papadopoulos Nikolaos	0,27	0,00
Pikradi Athanasia	0,00	719,51
Plaisio Computers S.a	0,00	649,33
Minotou Chariklia for the Sekania Project	0,00	510,89
Rafios N. George	395,77	2.585,68
Rigoutsos George	0,00	229,20
Selena Publications S.a	47,97	47,97
Sklavenitis I. & Sons S.A.I.C.	0,01	0,00
Syriotis Athanasios	0,00	3.128,40
Elta Express Service	30,54	30,54
Tsounakis Constantinos	0,00	1.029,81
Hasan Oglou Tsenkiz	758,88	0,00
Cholevas K. George	201,25	730,62
Chondroulakis D. & Floros G.P.	202,01	176,91

Total: € 58.050,92 € 258.059,84

12. Taxes & Duties

The obligations from taxes and duties amounts at 30.06.2016 to € 30.067,68 compared to the amount of € 46.855,56 for the previous fiscal year and they are as follows:

	30.06.2016	30.06.2015
V.A.T	14.396,78	33.305,58
Payroll Taxes	11.148,79	9.743,05
Third Party Taxes	4.540,38	3.161,16
Invoice Purchase Taxes	(48,27)	(13,54)
Income Taxes	0,00	747,30
Advertising Taxes	0,00	(87,99)
Total	€ 30.067,68	€ 46.855,56

**13. Social Security Organizations**

The obligations towards Social Security organizations at 30.06.2016 amounts to € 41.322,54 compared to the amount of €35.907,18 for the previous fiscal year and are as follows :

	30.06.2016	30.06.2015
Social Security Insurance (IKA)	40.565,28	35.099,38
Social Security Insurance (TSMEDE – KYT)	757,26	807,80
Total:	€ 41.322,54	€ 35.907,18

14. Other Payables

The obligations towards other payables at 30.06.2016 amounts to € 7.510,57 compared to the amount of € 2.503,41 for the previous fiscal year and they are as follows:

Other Payables	30.06.2016	30.06.2015
Antonios Pitsoulakis - Oikonomou	3,70	0,00
Deferred V.A.T	826,79	0,00
Gligoli Aglaia	5,00	0,00
Interest Expense EFG	57,05	0,00
Karavellas D. – EFG Credit Card	2.027,90	446,85
Kochylaki Maria	24,00	0,00
Korakaki Maria	0,00	88,67
Liarikos C. - EFG Credit Card	1.479,15	1.287,87
Liolios Anastasios	28,00	0,00
Matsouka Panagiota	32,40	0,00
OAED: Seminar no. 97491 M. Koroneou – T. Makariou	900,00	0,00
OAED: Seminar no.42010100717 – Korakaki Evi	46,00	0,00
Other Payables	32,00	0,00
Paragamian Kaloust	0,10	0,00
Paximadis George	0,00	606,05
Rodopoulos C. – EFG Credit Card	760,19	21,52



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Rouva Alik	50,00	0,00
Staff Costs	1.183,29	0,00
Svoronou Eleni	0,00	43,56
Tsouka Maria	0,00	8,89
Zacharopoulos Konstantinos	20,90	0,00
Zouganelis Konstantinos	34,10	0,00
Total	€ 7.510,57	€ 2.503,41

15. Deferred Income & Accrued Expenses

The deferred income & accrued expenses at 30.06.2016 amounts to €200.612,07 compared to the amount of € 225.307,19 for the previous fiscal year and they are as follows:

Deferred Income & Accrued Expenses	30.06.2016	30.06.2015
European Commission – Fish Forward Project	9.607,42	43.917,76
European Commission – LIFE Cyclades Project	75.528,18	0,00
European Commission – LIFE Egyptian Vulture Project	0,00	16.006,87
European Commission – LIFE Re-Vultures Project	52.047,25	0,00
European Commission – Minouw Project	12.496,00	0,00
European Commission – TILOS Project	8.345,02	0,00
Tax forecast for the financial statements of 2014	13.695,44	13.695,44
Tax forecast for the financial statements of 2015	15.007,33	16.536,53
Tax forecast for the financial statements of 2016	13.885,43	0,00
WWF European Policy Office – Med Marine Initiative Project	0,00	135.150,59
Total	€ 200.612,07	€ 225.307,19



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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

Total Contributions	€ 332.930,30
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17. Reserves

The Organization's reserves at 30.06.16 amounts to € 2.764.479,88 and they are as follows :

Description	Balance at 30.06.2015	Activities of 2016	Balance at 30.06.2016
Unrestricted reserve from the surplus of WWF activities	2.362.054,28	119.771,65	2.481.825,93
Restricted reserve form unspent programme income*	178.075,84	(120.049,36)	58.026,49
Reserve from the endowment of fixed assets by Pyrros Kousios	224.627,47	0,00	224.627,47
Total	€ 2.764.757,59	€ (277,71)	€ 2.764.479,88

*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 30.06.2015	Income for 2016	Expenses for 2016	Balance at 30.06.2016	Transfer of balances from fulfilled projects	Balance at 30.06.2016
Supporter's Donations						
Swimmathon - LIFE Cyclades Project	-23.716,36	0,00	0,00	-23.716,36	0,00	-23.716,36
Foundations						
Blue Marine Foundation	14.398,36	750	6,99	15.141,37	0	15.141,37
Conservation International: PONT – Phase 3: Establishment, actions funded by CEPF	0	39.384,78	47.231,37	-7.846,59	0	-7.846,59
Ensemble Foundation	2.250,00	0	0	2.250,00	0	2.250,00
European Climate Foundation	34.499,55	36.334,66	70.834,21	0	0	0
MAVA Foundation: PONT – Phase 1 & 2: Design & Implementation of Prespa Ohrid Nature Trust fund	113.191,46	0	37.047,52	76.143,94	76.143,94	0
MAVA Foundation: PONT – Phase 3: Operation, actions funded by MAVA foundation	0	50.000,00	84.088,71	-34.088,71	-76.143,94	42.055,23
MAVA Foundation: Support of the Society for the Protection of Prespa	42.112,21	50.000,00	22.394,57	69.717,64	9.900,00	59.817,64
Prince Albert II Foundation	7.501,52	0	0	7.501,52	0	7.501,52
Stavros Niarchos Foundation - Raising awareness for Better Life	-50.983,25	38.215,43	36.207,72	-48.975,54	-48.975,54	0
Stavros Niarchos Foundation - Raising awareness for Better Life 2.0	0	117.604,34	131.559,12	-13.954,78	0	-13.954,78
GAA						
European Commission – European Voluntary Service Project	-21.341,34	14.129,11	21.803,88	-29.016,11	0	-29.016,11
European Commission – Fish Forward Project	-5.149,80	95.590,73	88.904,77	1.536,16	0	1.536,16
European Commission – LIFE Cyclades Project	11.735,47	193.455,40	224.315,11	-19.124,24	0	-19.124,24
European Commission – LIFE Egyptian Vulture Project	-113.113,73	17.484,10	33.203,17	-128.832,80	0	-128.832,80
European Commission – LIFE Re-Vultures Project	0	9.788,45	12.375,16	-2.586,71	0	-2.586,71
European Commission – LIFE Thalassa Project	-91.713,87	0	0	-91.713,87	-91.713,87	0
European Commission – Medtrends Project	637,34	0	637,34	0	0	0



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European Commission – Minouw Project	163,75	27.099,13	25.445,91	1.816,97	0	1.816,97
European Commission – TILOS Project	266,78	75.615,71	74.403,08	1.479,41	0	1.479,41
European Commission – Top Ten Max Project	0	540,39	0	540,39	540,39	0
WWF Network						
WWF France - Med MI Project	75.000,00	0	0	75.000,00	75.000,00	0
WWF Greece - Own contribution for the Med MI Project	50.000,00	0	0	50.000,00	0	50.000,00
WWF International - Environmental Guardian Project	-48.561,93	0	6.254,74	-54.816,67	-54.816,67	0
WWF International - Ocean's Campaing Project	23.750,00	0	0	23.750,00	23.750,00	0
WWF Italy - Med MI Project	15.000,00	0	0	15.000,00	15.000,00	0
WWF Mediterranean Policy Office - Med MI Project	-32.467,48	0	0	-32.467,48	-32.467,48	0
WWF Nederland - Environmental Guardian Project	41.156,81	0	41.156,81	0	0	0
WWF Nederland - Environmental Guardian Project	0	15.000,00	15.000,00	0	0	0
WWF Spain - Med MI Project	50.000,00	0	0	50.000,00	50.000,00	0
WWF Sweden - Management of the Sekania beach Project	0	29.742,91	16.066,19	13.676,72	0	13.676,72
WWF Switzerland - Drop debt for a living planet Project	0	37.500,00	15.297,25	22.202,75	0	22.202,75
WWF Turkey - Med MI Project	12.430,00	0	0	12.430,00	12.430,00	0
Enterprises						
AB Vasilopoulos S.a. – Environmental education for the social footprint	0	0	1.314,08	-1.314,08	-1.314,08	0
AB Vasilopoulos S.a. – Sustainable seafood policy	32.622,72	52.000,00	38.289,62	46.333,10	12.472,00	33.861,10
Andriaki Shipping Ltd.	0	6.200,00	6.200,00	0	0	0
Coca Cola 3E Hellenic S.A.I.C. – Island wetlands monitoring guide	0	13.000,00	3.159,91	9.840,09	0	9.840,09
Coca Cola 3E Hellenic S.A.I.C. – Island wetlands volunteering monitoring network	38.407,66	0	38.178,06	229,6	229,6	0
Nireus S.a. - Sustainable seafood policy	0	18.000,00	4.078,48	13.921,52	1.188,00	12.733,52
Saronic S.a.	0	17.774,13	8.582,52	9.191,61	0	9.191,61
Swimmathon for the LIFE Cyclades	-23.716,36	0	0	-23.716,36	0	-23.716,36
Total	178.075,87	955.209,27	1.104.036,29	29.248,85	-28.777,65	58.026,49



19. Rendered Services Income and Sponsoring

The Organization's rendered services and sponsoring income for the current fiscal year amounts to € 2.616.105,83 over the amount of € 2.732.946,20 for the previous fiscal year and they are as follows :

Rendered Services Income and Sponsoring	30.06.2016	30.06.2015
A.G. Leventis Foundation	200.000,00	200.000,00
AMVNEE Hellenic Whitestones Ltd.	2.500,00	0,00
Andriaki Shipping Co. Ltd.	6.200,00	0,00
Critical Ecosystem Partnership Fund	39.384,78	0,00
Elais-Unilever Hellas S.a	15.000,00	3.000,00
Ensemble Foundation	0,00	4.250,00
Ensemble Foundation	750	0
European Climate Foundation	36.334,66	58.910,31
European Commission – EVS Project	13.629,11	32.757,78
European Commission – Fish Forward Project	34.310,34	0,00
European Commission – Fish Forward Project	0,00	18.002,82
European Commission – LIFE Cyclades Project	169.445,36	321.508,67
European Commission – LIFE Egyptian Vulture Project	17.484,10	30.555,11
European Commission – Medtrends Project	0,00	76.883,56
European Commission – Minouw Project	27.099,13	2.376,40
European Commission – TILOS Project	45.615,71	24.835,51
European Commission – TopTen Max Project	540,39	16.301,44
Hellenic Platform for Better Life	0,00	160
HSBC	0,00	3.500,00
John S. Latsis Foundation	21.188,04	0,00
Mars Hellas S.a	500	0,00
MAVA Foundation - Prespa Trust Fund Project	0,00	200.000,00
MAVA Foundation - SPP Support Project	50.000,00	0,00
MAVA Foundation - WWF Greece Core Strategy	1.000.000,00	800.000,00
OAK Foundation	0,00	23.397,29
Other Donations	0,00	809,4
Pireaus University of Applied Sciences - TILOS Project	30.000,00	0
Price Waterhouse Coopers S.a	0,00	3.000,00



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Prince Albert Foundation – LIFE Cyclades Project	24.010,04	85.392,70
Rewilding Europe Foundation	9.788,45	0,00
Saronic S.a.	17.774,13	0,00
Society for the Protection of Prespa	50.000,00	0,00
Stavros Niarchos Foundation	134.631,73	151.062,36
Stelios Foundation	0,00	10.000,00
Supporter's Donations	499.740,24	536.673,56
WWF Austria	41.280,39	0,00
WWF Hellas Civil Non Profit	439,06	31.007,36
WWF International	6.217,26	48.561,93
WWF Nederland	40.000,00	50.000,00
WWF Sweden	29.742,91	0,00
WWF Switzerland	52.500,00	0,00
Total	€ 2.616.105,83	€ 2.732.946,20

20. Unrestricted Income and Expenses per Programme

The Organization's unrestricted income for the current fiscal year amounts to € 1.830.671,82 over the amount of € 1.692.150,44 for the previous fiscal year and they are as follows :

Unrestricted Income from Foundations	2015/16	2014/15
A.G. Leventis Foundation	200.000,00	200.000,00
European Climate Foundation	0,00	36.500,00
MAVA Foundation	1.000.000,00	750.000,00
OAK Foundation	0,00	23.397,29
Stelios Foundation	0,00	10.000,00
Total unrestricted income from foundations	€ 1.200.000,00	€ 1.019.897,29

Unrestricted Income from Enterprises

EFG Eurobank Cards	66.561,62	30.729,60
Elais-Unilever Hellas S.a	0,00	3.000,00
Legal Library S.A.I.C.	402,6	0,00
Price Waterhouse Coopers S.a	0,00	3.000,00
S&B Imberis S.a	1.000,00	0,00
Vlachakis S.a	8.000,00	8.000,00



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Vodafone -Panafon S.a	9.080,01	0,00
AMVNEE Hellenic Whitestones Ltd.	2.500,00	0,00
Total unrestricted income from enterprises	€ 87.544,23	€ 44.729,60
Income from Branding & License Fees		
Chanos S.a	1.500,00	0,00
Gaia and Ydor Ltd.	2.500,00	3.000,00
Health and Research Center	0,00	184,08
Keen Organic PC	1.800,00	0,00
Legal Library S.A.I.C.	0,00	5.000,00
Nef-Nef S.a	3.000,00	0,00
Paxos S.a	1.500,00	3.500,00
Psychogios Books S.a	0,00	1.349,34
Total income from branding & license fees	10.300,00	13.033,42
Other Unrestricted Income		
Interest Income	170,94	7.694,44
Other	1.957,04	15.657,27
Sales	19.339,46	25.306,88
Supporter's Donations	499.679,00	534.009,23
WWF European Policy Programme	1.814,39	0,00
WWF Greece civil – non profit	439,06	31.402,31
WWF International (Royalties from sales)	4.402,87	0,00
WWF Nederland (Royalties from sales)	5.024,83	0,00
WWF Staff	0,00	420
Total other unrestricted income	€ 532.827,59	€ 614.490,13
Total Unrestricted Income	€ 1.830.671,82	€ 1.692.150,44



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21. Unrestricted Expenses per Programme

The unrestricted expenses for the current fiscal year, amounts to € 1.682.122,51 in comparison to the amount of € 1.751.412,49 for the previous year and they are as follows:

Project Code	Project Name	2015/2016	2014/2015
00.150000	Conservation of Dadia Forest	0,00	1.767,46
00.140000	Env. Ed for reducing our footprint (Better Life 2.0)	0,00	3.002,01
00.120003	Environmental education - general	0,00	2.395,85
00.120000	Environmental education - general	56.860,12	21.836,39
00.117002	Fish forward campaign Raising awareness for implications of seafood choices	158,05	0,00
00.116600	Volunteer legal support team	0,00	35.785,68
00.116201	Volunteer legal support team	0,00	1.087,26
00.116100	Volunteer legal support team	64,22	0,00
00.112001	Volunteer legal support team	7.160,83	10.886,20
00.110004	WWF Programme Strategy 2013 -2017	0,00	1.564,04
00.110003	WWF Programme Strategy 2013 -2017	0,00	249,22
00.100207	WWF Programme Strategy 2013 -2017	9.083,85	0,00
00.100205	Missions and emergency threats	82,34	137,38
00.100204	Med. Marine Initiative support	28.555,33	111.173,19
00.100202	Project development	648,03	493,09
00.100201	Project development	16.162,63	24.235,57
00.100200	Planning, development and monitoring of conservation projects	113.265,06	70.325,43
00.090121	Trully Global Contribution	55.050,00	60.135,64
00.090120	Family services	157.091,70	174.831,22
00.080100	Dissemination of Med Trends results	17.757,31	0,00
00.080000	Med Trends	641,01	0,00
00.072011	Nature Alert Campaign	17.286,59	0,00
00.072010	State policy for wetlands	2.582,46	14.700,65
00.072009	Policy for protected areas	0,00	4,50
00.072006	Policy for protected areas	0,00	15.945,37
00.072001	Policy for protected areas	16.845,03	14.756,62
00.070070	Renewable Energy Sources (RES) policy	345,31	1.703,59
00.070064	Policy for coal	999,16	0,00
00.070062	Policy for coal	11.722,39	0,00
00.070060	Hydrocarbons exploration WWF policy	159,79	652,03



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00.070050	Policy for the marine environment	1.638,58	683,28
00.070043	Fisheries policy	0,00	10.963,36
00.070040	Fisheries policy	320,31	865,37
00.070033	Formulation and promotion of a Green Economy vision	0,00	157,35
00.070032	Formulation and promotion of a Green Economy vision	0,00	69,94
00.070030	Formulation and promotion of a Green Economy vision	2.251,79	12.700,38
00.070022	Efficient electric appliances (Euro top-ten max)	2.751,46	21.051,96
00.070020	Large construction projects	777,64	1.384,79
00.070019	Large construction projects	198,52	8.155,61
00.070011	Policy for the economic crisis	0,00	8.741,85
00.070005	Participation in decision making processes and committees	1.120,68	1.473,68
00.070003	Environmental legislation	31.675,76	35.609,58
00.070000	Environmental policy - general	36.727,91	35.298,50
00.060104	Aquaculture Improvement Project - partnership with NHREAS	4.194,90	39,68
00.060006	Oikoskopio - online natural environment database	0,00	2,21
00.050005	Oikoskopio - online natural environment database	6.255,00	0,00
00.050004	Oikoskopio - online natural environment database	11.589,84	14.573,60
00.050000	Scientific documentation and support	20.277,85	16.488,67
00.040100	Cetaceans abundance	23,04	0,00
00.030200	Monitoring of the status of the Sea Turtle Populations	3.474,11	2.616,48
00.030100	Monitoring of the status of Monk Seal Populations	46,08	11,82
00.020725	CYCLADES After LIFE planning	8.489,97	0,00
00.020724	Syros civil engagement project	113,22	0,00
00.020712	Countering key threats to marine ecosystems (& MOFI continuation)	392,85	11,82
00.020710	Marine Protected Areas	1.233,35	597,00
00.020705	Management of the Sekania Beach	18.913,67	24.458,87
00.011305	Initiative for the conservation of Med wetlands	1.198,54	0,00
00.011304	Legal and administrative interventions for small island wetlands	47.671,09	37.837,32
00.011300	PONT - Phase 4 - Operation (funded by MAVA)	0,00	903,77
00.011203	PONT - Phase 3 - Implementation funded by CEPF	0,00	315,22
00.011201	Support to the Society for the Protection of Prespa	0,00	7.887,79
00.001512	Development of joint project proposal for Med forests adaptation to climate change	2.382,53	0,00
00.001511	Coordination of Med Forest Initiative	11.113,66	2.390,95



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00.001510	Conservation of high nature value forests	4.451,12	11.720,46
00.001509	Countering key threats to forest ecosystems	9.959,47	7.473,14
00.000508	Dadia subproject: Poisoned baits	0,00	2.004,43
00.000507	Dadia subproject: Habitat rehabilitation	0,00	189,27
00.000506	Dadia subproject: Participation and support to the National Park Management Authority	0,00	7.679,94
00.000505	Dadia subproject: Wind farm impacts' monitoring	0,00	14.120,08
00.000504	Dadia subproject: Raptor and Vulture monitoring	0,00	9.100,93
00.000501	Dadia subproject: European voluntary service	0,00	21.360,75
00.000500	Conservation of Dadia Forest	134.075,46	69.624,39
99.004	Other costs for allocation	4.979,84	0,00
52.000	Blog Administration	531,10	84,03
51.006	International Media Relations	50,51	67,23
51.005	Web Relations	103,17	151,26
51.004	TV Relations	0,00	218,48
51.003	Radio Relations	490,36	1.054,63
51.002	Newspapers & Magazines Relations	0,00	613,50
51.001	Media Inquiries	1.111,04	2.100,29
51.000	WWF Network Relations	101,00	67,23
50.100	Press Office	7.174,92	0,00
50.005	Articles	283,56	520,98
50.004	Events	70,03	52,45
50.002	Press Releases - International	101,00	109,32
50.001	Press Releases - National	0,00	137,82
50.000	Monitoring	3.659,79	10.235,60
43.200	Fundraising through the WWF network: proposals	4.719,54	0,00
43.100	Fundraising through the WWF network: retention	1.247,99	0,00
31.000	General Supporters	28.609,68	26.374,76
30.000	Fundraising - general expenses	2,79	0,00
29.005	E-shop	10.969,17	19.946,40
29.004	Sales - Golden Hall	4,36	10.981,36
29.003	Sales - Dadia project	438,99	359,45
29.002	Sales - head office	11.606,14	12.589,91
29.001	Licensing	30.742,05	26.911,98
28.003	Events	1.150,02	487,49
28.002	Production and promotion of visual material	0,00	183,62



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28.001	Advertising and promotional material	215,04	194,80
27.003	Social Media	6.794,48	5.188,48
27.002	Earth Hour	235,50	3.129,50
27.001	Site	22.351,54	30.692,05
26.001	Royalties	1.842,47	1.717,87
25.002	Corporate: Proposals	7.852,58	15.989,72
25.001	Corporate: Cultivation	9.080,13	16.994,52
24.002	Philhelles: Proposals	0,00	159,73
24.001	Philhelles: Research & Cultivation	0,00	108,34
23.002	Legacies: Direct Mail	0,00	84,11
23.001	Legacies: Retention	0,00	541,66
22.004	International Foundations: Proposals	6.773,74	5.833,40
22.003	International Foundations: Research & Cultivation	6.047,28	555,30
22.002	National Foundations: Proposals	4.580,63	9.861,60
22.001	National Foundations: Research & Cultivation	3.420,56	3.142,53
21.004	Actions targeting HD and MD recruitment only	0,00	11.093,58
21.003	DFs - HDs - MDs Recruitment	12.703,25	7.209,54
21.002	Recognition DF & MD	4.731,82	5.611,29
21.001	DFs- HDs -MDs: Retention	14.552,46	14.579,38
21.000	HDs & MDs cultivation	0,00	4.427,62
20.200	Earthblink	5.310,45	0,00
20.100	WWF Marketing Strategy 2013-2017	5.811,75	0,00
20.007	Annual Report	9.327,60	0,00
20.006	Annual Report	25.344,35	29.148,98
20.005	Call Center	1.739,57	2.464,16
20.004	Print material for supporters	18.821,11	28.424,41
20.003	Membership Page	166,32	367,83
20.002	Digital Fundraising	11.264,23	9.903,63
20.001	Direct dialogue	139.829,39	105.656,90
20.000	General Marketing	72.601,91	55.451,58
11000	Kousios legacy administration	6.058,89	5.081,05
10.104	Operations	53.206,34	35.287,89
10103	Information Technology (IT)	40.229,42	25.563,95
10.101	General Director	46.656,81	69.776,03
10.100	Finance and administration	159.147,01	177.690,64
Total		€ 1.682.122,51	€ 1.751.412,49



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 27, 2016

President of the Board of Directors

George Vlahos

Director

Demetres Karavellas

Chief Financial Officer

Christos Rodopoulos

Chief Accountant

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

Independent Auditor's Report

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 30 June 2016 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 30 June 2016 the total size of the unset provision amounts approximately to € 81.000 while the operating results for the current year

have been charged with payroll costs amounting approximately € 87.000, 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 € 81.000.

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 30 June 2016, the total size of the unset provision amounts to approximately € 254.000 and, as a consequence, the provisions for employee benefits are shown decreased by € 254.000 and the equity is shown equally in amount increased.

3) The tax returns of the Foundation for the years 1998/1999 to 2015/2016 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 of the matter (3) and the effects of the matters (1) and (2) 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 at 30 June 2016, and of its financial performance and its 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, 13 October 2016

Dimitrios A. Chatzikrystallis
Certified Public Accountant Auditor
Institute of CPA (SOEL) Reg. No. 38811

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