



WWF

REPORT

SEPTEMBER
2017

ACCOUNTS

Income

	FY2009 EUR'000	FY2010 EUR'000	STATISTICAL
Members and donors	485	541	Income (%)
Major donors	0	0	Restricted
Legacies/bequests	7	7	Unrestricted
Other individuals	0	0	Supporters
Total individuals	492	549	Financial su
Corporate	239	426	WWF mem
Trusts	2,457	2,497	Donors
GAA	161	108	Customers
Others	8	0	Corporate
Total other donated	64	3,031	Total financ
Total donated income		3,580	Non-financ

Financial Statements

Reporting period:
July 1st 2016 - June 30th 2017

Independent Audit Firm:



World Wide Fund for Nature - WWF Greece

**Financial Statements and
Independent Auditor's Report**
Year ended June 30, 2017 and 2016



World Wide Fund for Nature - WWF Greece

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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,		2017	2016
Assets	Note		
Noncurrent Assets			
Rights on promotion material & software	4	36,31	36,27
Land	5a	1.920.216,08	1.920.216,08
Buildings - Buildings Installations	5b	58.403,01	62.608,72
Transportation Equipment	5c	0,09	0,17
Furniture and Other Equipment	5c	11,20	11,05
Guarantees	6	20.883,53	20.883,53
Total Noncurrent Assets		€ 1.999.550,22	€ 2.003.755,82
Current Assets			
Inventories	7	69.247,83	49.467,07
Other Receivables	8a	286.956,95	365.029,71
Bad or Doubtful Debts	8a	(176.763,72)	(176.763,72)
Mutual Funds Shares	8b	0,00	548.813,34
Cash at Hand		7.663,71	5.487,91
Cash at Banks (Current & time deposits)	9	783.305,49	324.814,42
Accrued Income	10	420.710,46	314.339,41
Total Current Assets		€ 1.391.120,72	€ 1.431.188,14
Total Assets		€ 3.390.670,94	€ 3.434.943,96
Liabilities			
Current Liabilities			
Trade Payables	11	53.104,03	58.050,92
Taxes & Duties	12	15.400,50	30.037,68
Social Security Funds	13	41.951,87	41.322,54
Other Payables	14	6.420,23	7.510,57
Deferred Income & Accrued Expenses	15	113.719,10	200.612,07
Total Current Liabilities		€ 230.595,73	€ 337.553,78
Total Liabilities		€ 230.595,73	€ 337.553,78
Shareholder's Equity			
Establishment Contributions	16	332.930,30	332.930,30
Reserves	17	2.827.144,91	2.764.479,88
Total Equity		€ 3.160.075,21	€ 3.097.410,18
Total Liabilities and Equity		€ 3.390.670,94	€ 3.434.943,96

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Financial Activity

June 30,		2017	2016
Income	Note		
Net Sales Revenue		35.041,44	37.572,73
Cost of Goods Sold		(21.342,21)	(21.159,30)
Grants & Donations		66.169,62	148.369,06
Rendered Services Income and Sponsoring	19	2.911.649,46	2.616.105,83
Income from Rentals		1.353,48	1.939,43
Interest Income		3.023,61	81,03
Own Production of Assets and Operating Forecasts		1.308,52	925,36
Extraordinary Income		4.959,66	2.046,95
Total Income		€ 3.002.163,58	€ 2.785.881,09
Minus: Expenses			
Payroll Cost		1.781.589,71	1.692.996,45
Third Party Fees and Expenses		311.696,17	214.508,38
Third Party Services		230.311,50	248.955,01
Taxes - Duties		21.881,34	19.543,09
Other Expenses		522.621,48	540.842,78
Interest Expense		10.249,06	9.738,15
Depreciation & Amortization		55.234,11	48.296,96
Doubtful or Doubtful Debts		0,00	1.186,66
Extraordinary expenses & losses		5.915,18	10.091,32
Total Expenses		€ 2.939.498,55	€ 2.786.158,80
Surplus / (Deficit) of the year		€ 62.665,03	€ (277,71)
 Thus :			
Surplus / (Deficit) of Unrestricted Reserves		-	-
Surplus / (Deficit) of Restricted Reserves		€ 62.665,03	€ (277,71)

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Unrestricted Financial Activity

June 30,		2017	2016
Income	Note		
Net Sales Revenue		35.041,44	37.572,73
Cost of Goods Sold		(21.342,21)	(21.159,30)
Grants & Donations		66.169,62	100.369,06
Rendered Services Income and Sponsoring		1.773953,50	1.708.955,29
Income from Rentals		1.353,48	1.939,43
Interest Income		3.023,61	81,03
Own Production of Assets and Operating Forecasts		1.308,52	866,63
Extraordinary Income		867,66	2.046,95
Total Unrestricted Income	20	€ 1.860.375,62	€ 1.830.671,82
Minus: Expenses			
Payroll Cost		1.175.892,21	1.120.676,66
Third Party Fees and Expenses		82.570,57	87.663,28
Third Party Services		197.533,38	210.191,63
Taxes - Duties		20.932,15	19.157,47
Other Expenses		393.979,15	233.155,49
Interest Expense		10.120,35	0,00
Depreciation & Amortization		37.406,76	0,00
Doubtful or Doubtful Debts		0,00	1.186,66
Extraordinary expenses & losses		5.915,18	10.091,32
Total Unrestricted Expenses	20	€ 1.924.349,75	€ 1.682.122,51
Surplus / (Deficit) of Unrestricted Reserves			
		€ (63.974,13)	€ 148.549,31
Transferred Balances of Implemented Projects			
	18	€ 23.757,56	€ (28.777,65)
Reserve Brought Forward			
		€ 2.481.825,93	€ 2.362.054,27
Accumulated Reserves Carried Forward			
		€ 2.441.609,36	€ 2.481.825,93

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Restricted Financial Activity

June 30,		2017	2016
Income	Note		
Net Sales Revenue		-	-
Cost of Goods Sold		-	-
Grants & Donations		-	48.000,00
Rendered Services Income and Sponsoring		1.137.695,96	907.150,54
Income from Rentals		-	-
Interest Income		-	-
Own Production of Assets and Operating Forecasts		-	58,73
Extraordinary Income		4.092,00	-
Total Unrestricted Income	18	€ 1.141.787,96	€ 955.209,27
Minus: Expenses			
Payroll Cost		605.697,50	572.319,79
Third Party Fees and Expenses		229.125,60	126.845,10
Third Party Services		32.778,12	38.763,38
Taxes - Duties		949,19	385,62
Other Expenses		128.642,33	307.687,29
Interest Expense		128,71	9.738,15
Depreciation & Amortization		17.827,35	48.296,96
Doubtful or Doubtful Debts		-	-
Extraordinary expenses & losses		-	-
Total Unrestricted Expenses	18	€ 1.015.148,80	€ 1.104.036,29
Surplus / (Deficit) of Restricted Reserves		€ 126.639,16	€ (148.827,02)
Transferred Balances of Implemented Projects	18	€ (23.757,56)	€ (28.777,65)
Reserve Brought Forward		€ 58.026,49	€ 178.075,86
Accumulated Reserves Carried Forward	18	€ 160.908,09	€ 58.026,49

See accompanying notes to the financial statements



World Wide Fund for Nature - WWF Greece

Statement of Cash Flows

June 30,	2017	2016
Operating Activities		
Surplus / (Deficit) of the Year	62.665,03	(277,71)
Adjustments for items not involving the movement of cash:		
Depreciation & Amortization	55.234,11	48.296,96
Cash Outflows / Inflows before reinvestment in working capital	€ 117.899,14	€ 177.186,69
Increase / (Decrease) in inventories	(19.780,76)	(13.270,06)
Increase / (Decrease) in receivables	(28.291,91)	193.827,04
Increase / (Decrease) in payables	(106.938,05)	(231.274,94)
Cash flows used in operating activities (A)	€ (37.111,58)	€ (2.698,71)
Financial Activities		
Other formation expenses	5.452,10	8.916,25
Purchase of tangible fixed assets	45.582,79	35.175,90
Guarantees	-	-
Cash flows used in financial activities (B)	€ 51.034,89	€ 44.092,15
Increase / (Decrease) in cash & cash equivalents (A-B)	€ (88.146,47)	€ (46.790,86)
Cash and cash equivalents at the beginning of the year	€ 879.115,67	€ 925.906,53
Cash and cash equivalents at the end of the year	€ 790.969,20	€ 879.115,67

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		158.934,71
Property acquisition costs (Land expenses for the period 2008/09)		35,00
Total acquisition cost on 30.06.2017 (A)	€	174.136,85
Accumulated depreciation at 30.06.2016		168.648,48
Depreciation for the period 2016/2017		5.452,06
Depreciation at 30.06.2016 (B)	€	174.100,54
Residual value at 30.06.2017 (A) – (B)	€	36,31



5. Tangible Assets

5.1 Property & Land

The value of the Organization's Property & Land, amounted at 30.06.2017 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 30.06.2017	€ 1.920.216,08

5.2 Buildings & Building Facilities

The balance of the account at 30.06.2017 amounts to € 58.403,01 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 30.06.2017 (A)	€ 105.142,56



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Accumulated depreciation at 30.06.2016	42.533,84
Depreciation for the period 2016/2017	4.205,71
Depreciation at 30.06.2016 (B)	€ 46.739,55
Residual value at 30.06.2017 (A) – (B)	€ 58.403,01

5.3 Other Tangible Assets

Other tangible assets are broken down at 30.06.2017, in Euro, as follows:

	Vehicles & Other	Furniture & Other Equipment	Total
Expenses at 30.06.2016	€ 203.666,95	€ 709.772,56	€ 913.439,51
Purchases for the period 2016/17	0,00	45.582,79	45.582,79
Sales for the period 2016/17	0,00	0,00	0,00
Expenses at 30.06.2017	€ 203.666,95	€ 755.355,35	€ 959.022,30
Less:			
Depreciation at 30.06.2016	€ (203.666,78)	€ (709.761,51)	€ (913.428,29)
Sales Depreciation for 2017	0,00	0,00	0,00
Depreciation for the period 2016/17	0,00	(45.582,64)	(45.582,72)
Depreciation at 30.06.2017	€ (203.666,78)	€ (755.344,15)	€ (959.011,01)
Residual Value	€ 0,09	€ 11,20	€ 11,29



6. Guarantees

The guarantees amounted at 30.06.2017 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
Total Guarantees	€ 20.883,53

7. Inventories

The Organization's inventories at 30.06.2017 amounts to € 69.247,83 compared with € 49.467,07 for the previous fiscal year at 30.06.2016 and are broken down as follows:

Inventory Categories:	30.06.2017	30.06.2016
Baby dolls	7.190,30	1.218,78
Back bags	1.907,64	1.098,10
Books	8.246,84	8.241,55
Calendars	227,01	227,01
Candles	208,69	120,32
Christmas gifts	245,94	378,24
Clothing	40.972,11	30.750,78
Flasks	234,00	296,40
Frames	117,36	126,37
Household items	3.298,78	1.365,91
Jewels	798,40	486,80
Mugs	1.474,83	2.104,32



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Plush Dolls	170,40	290,40
Pottery	315,98	316,06
School supplies	1.093,56	270,22
Stickers	65,73	73,06
Swimsuits	1.094,00	595,00
Umbrellas	627,24	160,66
Wooden toys	959,02	1.347,09
Total	€ 49.467,07	€ 49.467,07

8. Receivables

8.1 Other Receivables

Other receivables at 30.06.2017 amounts to € 286.956,45 compared to € 365.029,71 for the previous year and they are as follows:

Other Receivables	30.06.2017	30.06.2016
1st Grade School of Atsipopoulo	0,00	36,80
ABB AE	651,00	0,00
Advance payment of tax income	0,00	0,00
Aegean Airlines S.A	0,00	0,00
Aerial Banners S.R.L.	10.000,00	0,00
Akpapas Kyriakos	49,80	49,80
Akritopoulou Eleni	438,36	0,00
Alifragkaki Maria	0,00	200,00
Alogiannis Spyros	0,00	0,00
Alogiannis Spyros	11,30	11,30
Anagnostopoulos Zafirios	33,20	0,00
Andreadakis Michail	5,00	0,00
Andriaki Shipping Co. Ltd.	0,00	7.688,00
Anonymous Donations	65,00	65,00
Apostolaki K. Alexandra G.P & Co	53,32	0,00
Arbaras Ioannis	16,90	16,90
Athanasopoulos Georgios	8,60	8,60



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Athanasopoulos Georgios	0,00	0,00
Athlos Sport - Vantolas T. & Co G.P	11.070,00	11.070,00
AB Vasilopoulos S.a	0,00	37.200,00
Benaki Alda	0,00	15,30
Boglis Argyris	0,00	400,00
BP Greek Petroleum S.a	2,56	0,00
Charalambidou Kyriaki	244,48	0,00
Chatzidaki Irini	26,30	0,00
Chatzivasiliou Anthimos	373,85	401,31
Christodoulou Irene	5,80	5,80
Chrysanthopoulou Eva	0,00	27,90
Coca Cola 3E Hellenic S.A.I.C.	0,00	16.120,00
Cristopoulos Nikolaos	3,13	0,00
Dalexios Georgios Tzortzis	60,00	60,00
Daskalakis Constantinos	25,20	25,20
DECOEX S.a	200,00	0,00
Dedaki Maria	0,00	22,00
Diamalis Tasos	0,00	333,72
Diamantopoulos Ioannis	11,40	0,00
Dimitrokalli Milena	0,00	5,30
EFG Eurobank Ergasias S.a	0,00	52.291,17
Elais-Unilever Hellas S.a	0,00	0,00
Elxis Consulting Ltd.	0,00	0,00
Ermis Resort and Hotels S.a	500,00	0,00
European Reliance S.a	0,01	0,00
Euthimiou Kostas	16,10	0,00
Foskolakis Pavlos	0,00	41,90
Foskolakis Pavlos	0,00	0,00
Fountoulakis Ioannis	47,02	0,00
Fourside Ltd.	99.884,18	89.367,42
Fragoglou Giorgos	0,00	0,00
Gaganatsiou Eleni	66,60	66,60
Gaia and Ydor	10.485,00	6.765,00



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Gaitanis Nikos	51,20	0,00
Gasparinatos Evaggelos - Advance payment	10,00	0,00
Gavalas Evaggelos - Advance payment	500,00	0,00
Giavroglou Katerina	50,10	50,10
Gotzos Dimitrios	16,70	16,70
Goula Konstantina	0,00	5,80
Griva Despoina	12,00	12,00
Holmes Place Est Med BV	30,00	0,00
Iliopoulos Nikolaos	105,20	0,00
Imerys Greek Industrial Minerals S.a	0,00	1.240,00
Kalaitzidou Anastasia	5,80	5,80
Kanellou Maria	27,90	27,90
Karakosta Gerasimoula	0,00	75,70
Kardara Vasiliki	0,00	16,80
Karvela Aggeliki for Kousios endowment rent	0,00	0,00
Kasapi Xanthi	85,10	0,00
Kesoglou Michalis	0,00	100,00
Kochyli	22,51	22,51
Kokkinidis Vasileios	0,00	1.200,00
Konstantelou Konstantina	21,10	0,00
Koroneou Mary – Advance salary payment	0,00	600,00
Kotomatas Spyros	0,00	560,00
Kottas Athanasios	0,00	1.200,00
Koumarianos Ilias - Advance payment	200,00	0,00
Kouvara Natasha	131,60	0,00
Kraniotis Ioannis	100,00	100,00
Kyriakoudis Argyris	92,50	0,00
Lazari Eleni	0,00	22,20
Leiva Berta	0,00	46,00
Leventis Nikolaos	0,00	29,00
Liarikos Constantinos	6.551,63	5.461,48
Liarikos Konstantinos - Advance payment	1.748,82	0,00
Limitless Ltd.	2.000,00	0,00



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Lydatakis Georgios	25,80	25,80
Makariou Tota	20,00	20,00
Mantzaris Nikos	0,00	283,70
Maragou Anastasia	1.540,44	955,65
Maragou Natasa – Advance salary payment	0,00	1.200,00
Maria Kousiou	1.350,29	1.163,17
Mazaraki Paraskevi	24,00	24,00
Mazorou Kalotina	1,60	1,60
McNally Samantha-Jane	18,90	0,00
Meladinis Thomas	43,80	43,80
Menti Christina	20,90	0,00
Michiouris Athanasios G.P & Co	0,01	0,00
Michos Christos	27,90	27,90
Michos Christos	0,00	0,00
Morfoulaki Victoria	0,00	12,90
Morfoulaki Victoria	12,90	0,00
Nalbantis Stavros	100,00	100,00
Nef - Nef S.a	0,00	3.720,00
Nikologiannis Andreas	59,10	0,00
OAED funding from previous seminars	0,00	0,00
OAED: Seminar no. 42009036439 K. Gantias	900,00	900,00
OAED: Seminar no. 42010122986 K. Gantias – P. Sarris	336,69	336,69
OAED: Seminar no. 42010124566 K. Gantias – P. Sarris	476,91	476,91
OAED: Seminar no. 42010163107 A. Arapoglou	296,40	296,40
OAED: Seminar no. 42012349175 N. Maragou	480,00	480,00
OAED: Seminar no. 42013012216 TUV Internal Auditor	492,00	492,00
OAED: Seminar no. 42013016705 G. Spanogiannis	400,00	400,00
OAED: Seminar no. 42013016706 G. Spanogiannis	800,00	800,00
OAED: Seminar no. 42013018866 N. Maragou – G. Vellidis	806,16	806,16
OAED: Seminar no. 42013019273 Advanced LT	432,00	432,00
OAED: Seminar no. 42014001744 M. Mouka	300,00	300,00



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OAED: Seminar no. 42014004059 D. Sokialidis	330,00	330,00
Orfanou Faye	7,00	7,00
Other receivables	54,00	0,00
Paliouras Spyros	3,90	3,90
Panagiotis Panagiotis	0,00	35,40
Papadas Christos	149,99	0,00
Papakostas Konstantinos	4,10	0,00
Papavasiliou Vasilios	0,00	81,37
Paximadis Giorgos	541,21	140,30
Paximadis Giorgos – Advance salary payment	0,00	200,00
Paxos S.A.I.C	20.925,00	20.925,00
Petrou Konstantinos	71,20	0,00
Plaisio Computers S.a	438,33	0,00
Pricewater House Coopers	0,00	0,00
Psychogios Books S.a	914,45	2,61
Public Power Corporation	69,00	0,00
Pyrros Kousios	1.183,90	903,22
Rebt receivable from I. Rizos	5.622,53	5.622,53
Regou Triantafillia	43,20	0,00
Renesi Spyro	38,20	38,20
Rent receivable from A. Karvella	1.589,82	1.589,82
Retail Customers	30,00	30,00
Rewarding Recycle S.a	80.183,95	80.183,95
Rizakis Anastasios	29,30	29,30
Rizos Ioannis for Kousios endowment rent	0,00	0,00
Rodopoulos Christos	0,00	175,91
Rodopoulos Christos	350,91	0,00
S&B Industrial Minerals S.a	0,00	0,00
Sakellaridis Michalis	40,80	0,00
Salty Bags Civil non-profit organization	14,99	14,99
Samara Elina	106,21	0,00
Samara Panagiota	35,78	0,00
Sigalou Margaret	0,10	0,10



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Simigdala Nikiana	19,10	0,00
Skiadotis Vasilios	22,90	0,00
Skourli Marietta	2,90	0,00
Sokialidis Dimitris – EFG Credit Card	0,00	45,00
Stamatopoulou Olivia	9,20	0,00
Stergiali Roi	11,70	0,00
Strakaris Panagiotis	0,00	0,00
Stratoudaki Stella	82,90	82,90
Svoronou Eleni	115,65	0,00
Theofilopoulos Dinoysis	0,00	566,89
Tomaropoulou Myrto	53,06	0,00
Totsa Petroula	22,80	0,00
Tsadima Despina	0,00	0,00
Tsapelas Panagiotis	0,00	0,00
Tsiobanoudis Tolis	0,00	10,00
Tsioukardanis Nikolaos	0,00	50,20
Tsirogianni Olga - Advance payment	250,00	0,00
Tsokas G. S.a	260,40	0,00
Tsoukali Theodora	0,00	26,00
Tyligadas Nedas S.a	0,00	35,80
Tziakos Georgios	25,50	25,50
Tziritis Elias	0,00	160,45
Valsami Irene	0,00	45,80
Vartzioti Tina-Nefeli	0,00	14,30
Vasileiadou Ioanna	0,00	32,30
Vasili Sofia	2,40	59,18
Vasili Sofia - Advance payment	200,00	0,00
Vasiliadis Vasilis	35,60	0,00
Verikokidi Dimitra	0,00	16,80
Vivacard...4605	3.550,05	0,00
Vivacard...5509	4.000,00	0,00
Vivacard...9840	189,57	0,00
Vlachakis S.A.I.C	9.921,60	4.961,60



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Vlavianou Eleni Anna	4,10	0,00
Vodafone - Panafon S.a	169,38	0,00
Vrettou Fotini	0,00	50,00
Vrochidi Kalliopi	29,80	29,80
WWF staff – Advance salary payments	0,00	0,00
WWF staff – Advance salary payments	0,00	0,00
Xirafa Eleni	33,60	33,60
Ydroaktotechniki S. Christopoulos & Associates Ltd.	0,00	2.000,00
Yfantidis Panagiotis	49,30	49,30
Zannos Zoe	35,00	35,00
Balance:	€ 286.956,95	€ 365.029,71
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. In the current fiscal year 2016/17 due to the relative normalization of the economic environment and in combination with increased holding costs and finally due to the possibility of flexible funding needs in the future, they were converted from zero interest funds to EFG Eurobank time deposits at a satisfactory interest rate, given the circumstances and the possibility of immediate liquidation in times of need.



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Issuer Bank	30.06.2017	30.06.2016
EFG Eurobank Ergasias S.a via BNP Paribas Banque	0,00	299.408,52
EFG Eurobank Ergasias S.a via JPMorgan Chase	0,00	249.404,82
Total	€ 0,00	€ 548.813,34

9. Sight and time deposits

The Organization's sight and time deposits, at 30.06.2017 amounts to € 783.305,49 and are broken down below:

Bank	Type of Account	Account No.	June 30, 2017	June 30, 2016
Alpha Bank	Sight	101.002.002.021.025	109.739,59 €	75.050,92 €
Alpha Bank	Sight	101.002.002.500.890	395,42 €	395,37 €
Alpha Bank	Savings	115002101145304	6.978,41 €	6.808,83 €
Alpha Bank	Total		117.113,42 €	82.255,12 €
HSBC	Sight	GRMDBK04022713415	0,00 €	2,09 €
HSBC	Total		0,00 €	2,09 €
Eurobank	Savings	00260101590100114688	193.320,74 €	172.325,28 €
Eurobank	Sight	CCF 16384480011	3,29 €	3,29 €
Eurobank	Check Block	26.0003.01.0200.80.5406	10.630,10 €	6.422,91 €
Eurobank	Savings	002601015912000004700	26,14 €	24,11 €
Eurobank	Savings	00260207670201238737	609,83 €	215,33 €
Eurobank	Savings	00260207670201233952	2.153,83 €	384,40 €
Eurobank	Savings	00260207610201238664	5.544,61 €	3.895,54 €
Eurobank	Time	00260101590100114688	400.000,00 €	0,00 €
Eurobank	Total		612.288,54 €	183.270,86 €
National Bank of Greece	Savings	10448044064	12.974,60 €	2.849,29 €
National Bank of Greece	Savings	10429628703	24.090,96 €	21.465,60 €
National Bank of Greece	Total		37.065,56 €	24.314,89 €
Piraeus Bank	Sight	5011011808069	5.220,10 €	34.475,97 €
Piraeus Bank	Total		5.220,10 €	34.475,97 €
Credit Suisse	Sight	2538705-32-1	217,87 €	497,58 €
Credit Suisse	Total		217,87 €	497,58 €
Total sight and time deposits			783.305,49 €	368.558,72 €



10. Accrued Income

The accrued income at 30.06.2017 amounts to € 420.710,46 comparing to the previous fiscal year, which amounted to € 314.339,41 concerning subsidy programmes in accordance with the agreed contracts:

Accrued Income	30.06.2017	30.06.2016
Aktina Travel S.a	2.036,67	149,94
Bousias Communications S.a	310,00	0,00
Charokopio University, Committee on Education and Research	4.280,00	0,00
EFG Eurobank Cards	13.369,61	0,00
Entersoft S.a	13.291,03	13.183,84
European Climate Foundation – Lignite Project	0,00	14.334,66
European Commission – EVS Project	5.997,42	10.444,22
European Commission – LIFE Cyclades Project	117.428,20	0,00
European Commission – LIFE Neophron Project	31.264,16	1.477,23
European Commission – TILOS Project	60.047,82	50.451,22
European Reliance S.a	4.022,50	2.207,16
Green Fund - LIFE Neophron Project	36.495,00	0,00
Instituto Tethys – LIFE Cyclades Project	0,00	5.319,00
John S. Latsis Foundation - Better Life 2.0 Project	9.713,24	11.188,04
Marine Stewardship Council	0,00	522,28
MAVA Foundation – SPP Support Project	0,00	50.000,00
Niceland Travel Agency Ltd.	879,50	0,00
Panagiotis Terzopoulos	897,53	0,00
Prince Albert Foundation – LIFE Cyclades Project	26.759,97	42.609,40
Salary costs	0,00	1.036,12
Stavros Niarchos Foundation – Better Life 2.0 Project	77.615,15	96.416,30
Tilos Park	6.302,66	0,00
WWF Sweden - Management of the Sekania beach Project	10.000,00	15.000,00
Total	€ 420.710,46	€ 314.339,41



11. Trade Payables

Trade payables amounted at 30.06.2017 to € 53.104,03 over € 58.050,92 for the previous year and they are as follows:

Trade payables	30.06.2017	30.06.2016
ACS S.a	239,01	207,38
Adosn Trading Ltd.	0,09	0,00
Aktina Travel S.a	4.718,37	1.885,68
Alphabet S.A.I.C	37,20	0,00
Argos Tipou tis Anatolis 1911	0,00	0,00
Arvanitidis AEBE	1.349,12	0,00
Atzantzoulas N. K. Co G.P.	386,14	0,00
Axion Cotton S.A.I.C.	971,39	0,00
B & G Papoulias G.P.	3.242,60	0,00
Batsios Christos	198,40	0,00
Boura Euthymia	2,90	2,90
Bousias Communications Ltd.	0,00	310,00
Catsadorakis George	0,00	14,30
Chalividis S. Iordanis	79,36	0,00
Cholevas K. George	109,12	201,25
Chondroulakis D. & Floros G.P.	436,48	202,01
Climate Friendly PTY Ltd	0,01	0,00
Cosmodata Ltd.	1.342,81	148,29
Cosmos Business Systems S.A.I.C.	0,00	17.220,00
Dalma Anastasia	0,00	277,65
Desmi Publications S.a.	0,00	3.000,01
Elit Communications Ltd.	0,00	861,00
Elta Express Service	30,54	30,54
Entersoft S.a	853,01	4.979,84
Fourside Ltd.	10.516,76	0,00
Freris Isidoros	364,76	0,00
Gaia and Ydor Ltd.	1.564,88	724,16
General Courriers S.a	0,03	0,00



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Georgiadou Thomais	0,00	369,00
Georgios Roussos Co G.P.	448,83	0,00
Giannakopoulos Christos	0,00	2.306,45
Hasan Oglou Tsenkiz	0,00	758,88
Hellenic Post office	111,89	111,89
Housemarket IKEA S.a	0,00	0,00
Ilmitech Ltd.	785,78	0,00
Intersys S.a	632,99	0,00
Ioannidis Stam. & Sons S.A.I.C	0,00	135,60
K.E.TH.E.A.	0,00	1.512,90
Kathimerines Publications Ltd.	0,39	0,17
Keen Organic PC	0,00	2.000,00
Keletzis Paschalis	0,00	0,01
Korakaki Maria	672,34	124,62
Kostopoulos G. Co G.P.	333,01	0,00
Koufopoulos Ioannis	446,40	0,00
MG Manager Ltd.	979,60	0,00
Minotou Chariklia	0,00	10,00
Moutsakis D. - Tsipoulos K. G.P.	0,82	0,82
Mysystems Ltd.	0,01	0,00
Natural Gas of Attiki S.a	10,00	0,00
Nef Nef S.a	2.041,54	0,00
Niceland Travel Agency Ltd.	54,50	0,00
Officemarket Ltd.	359,41	296,65
Olympic Hotel S.a	0,00	861,35
Other payables	1.826,76	0,00
Padi Europe, Middle East & Afrifa Ltd	0,80	0,00
Pantazis Stamatis	291,61	0,00
Papadimitriou Attorneys and Co	620,00	2.347,00
Papadopoulos Nikolaos	0,27	0,27
Papazoglou X. Co G.P	852,32	0,00
Paxos S.a	12.717,04	11.433,83
Praktiker Hellas S.a	1,21	1,21



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Prodromou Antony Kouli	0,00	1.996,33
Protopapa Danae	948,69	0,00
Rafios N. George	0,00	395,77
Rontou E. – Pispas M. G.P.	0,00	166,16
Salary Costs	957,22	0,00
Salty Bag Ltd.	0,00	418,20
Selena Publications S.a	47,97	47,97
Sklavenitis I. & Sons S.A.I.C.	0,01	0,01
Skordilis Georgios	248,00	0,00
Stampaprint S.a	0,00	2.029,50
Theochari Magdalini	0,00	0,06
Twitter International	2,40	0,00
Vantolas Th. G.P & Co.	661,25	661,25
Vodafone-Panafon S.A.I.C.	0,00	0,01
Vrontzas T. Sons S.a	608,00	0,00

Total	€ 53.104,03	€ 58.050,92
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12. Taxes & Duties

The obligations from taxes and duties amounts at 30.06.2017 to € 15.400,50 compared to the amount of € 30.067,68 for the previous fiscal year and they are as follows:

	30.06.2017	30.06.2016
V.A.T	2.570,56	14.396,78
Payroll Taxes	11.460,89	11.148,79
Third Party Taxes	1.369,05	4.540,38
Invoice Purchase Taxes	0,00	-48,27
Total	€ 15.400,50	€ 30.067,68



13. Social Security Organizations

The obligations towards Social Security organizations at 30.06.2017 amounts to € 41.951,87 compared to the amount of € 41.322,54 for the previous fiscal year and are as follows:

	30.06.2017	30.06.2016
Social Security Insurance (IKA)	41.951,87	40.565,28
Social Security Insurance (TSMEDE – KYT)	0,00	757,26
Total	€ 41.951,87	€ 41.322,54

14. Other Payables

The obligations towards other payables at 30.06.2017 amounts to € 6.420,15 compared to the amount of € 7.510,57 for the previous fiscal year and they are as follows:

Other Payables	30.06.2017	30.06.2016
Amanda Mina	22,00	0,00
Antonios Pitsoulakis - Oikonomou	3,70	3,70
Deferred V.A.T	0,00	826,79
Fragkos Dimitris	7,00	0,00
Giannakakis Athanasios	192,80	0,00
Gligoli Aglaia	5,00	5,00
Interest Expense EFG	0,05	57,05
Kanderaki Christina	25,00	0,00
Karavellas D. – EFG Credit Card	1.045,31	2.027,90
Kochylaki Maria	24,00	24,00
Kottas Athanasios	1,81	0,00
Liarikos C. - EFG Credit Card	1.080,41	1.479,15
Liolios Anastasios	28,00	28,00
Matsouka Panagiota	0,00	32,40
Minotou Chariklia	336,50	0,00
Moriati Katerina	15,00	0,00
OAED: Seminar no. 97491 M. Koroneou – T. Makariou	900,00	900,00



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OAED: Seminar no.42010100717 – Korakaki Evi	46,00	46,00
Other Payables	32,00	32,00
Paragamian Kaloust	0,10	0,10
Prodromou Michalis	774,34	0,00
Rodopoulos C. – EFG Credit Card	1.462,63	760,19
Rodopoulos Christos	50,00	0,00
Rouva Alik	50,00	50,00
Sagani Roza	35,60	0,00
Staff Costs	0,00	1.183,29
Triadis Anestis	142,00	0,00
Tzanetaki Dimitra	50,00	0,00
Tziriti Maria - Kiriaki	70,00	0,00
Zacharopoulos Konstantinos	20,90	20,90
Zouganelis Konstantinos	0,00	34,10
Total	€ 6.420,15	€ 7.510,57

15. Deferred Income & Accrued Expenses

The deferred income & accrued expenses at 30.06.2017 amounts to € 113.719,10 compared to the amount of € 200.612,07 for the previous fiscal year and they are as follows:

Deferred Income & Accrued Expenses	30.06.2017	30.06.2016
European Commission – Fish Forward Project	9.607,42	43.917,76
European Commission – LIFE Cyclades Project	75.528,18	0,00
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	15.007,33
Tax forecast for the financial statements of 2016	13.885,43	13.885,43
Tax forecast for the financial statements of 2017	14.606,95	0,00
Total	€ 113.719,10	€ 200.612,07



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

17. Reserves

The Organization's reserves at 30.06.2017 amounts to € 2.827.144,91 and they are as follows:

Description	Balance at 30.06.2016	Activities of 2017	Balance at 30.06.2017
Unrestricted reserve from the surplus of WWF activities	2.481.825,93	(40.216,57)	2.441.609,36
Restricted reserve form unspent programme income*	58.026,49	102.881,60	160.908,09
Reserve from the endowment of fixed assets by Pyrros Kousios	224.627,47	0,00	224.627,47
Total Reserves	€ 2.764.479,89	€ 62.665,03	€ 2.827.144,91

*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 30.06.2016	Income for 2017	Expenses for 2017	Balance at 30.06.2017	Transfer of balances from fulfilled projects	Balance at 30.06.2017
Supporter's Donations						
Donations in memory of K. Mitsotakis	0	26.616,00	0	26.616,00	0	26.616,00
Swimmathon - LIFE Cyclades Project	-23.716,36	0	0	-23.716,36	0	-23.716,36
Foundations						
Blue Marine Foundation - LIFE Cyclades Project	15.141,37	0	0	15.141,37	0	15.141,37
Conservation International: PONT – Phase 3: Establishment, actions funded by CEPF	-7.846,59	29.994,52	26.893,62	-4.745,69	-4.745,69	0
Donations in memory of K. Mitsotakis	0	29.400,00	0	29.400,00	0	29.400,00
Ensemble Foundation - LIFE Cyclades Project	2.250,00	0	0	2.250,00	0	2.250,00
European Climate Foundation – Lignite Phase Out Project	0	76.550,00	46.910,95	29.639,05	0	29.639,05
European Climate Foundation – Post lignite era in W. Macedonia Project	0	0	777,80	-777,80	-777,80	0
John S. Latsis Foundation - Raising awareness for Better Life 2.0	0	36.525,20	32.494,35	4.030,85	2.410,66	1.620,19
MAVA Foundation: PONT – Phase 1 & 2: Design & Implementation of Prespa Ohrid Nature Trust fund	42.055,23	7.052,00	31.673,43	17.433,80	20.000,00	-2.566,20
MAVA Foundation: PONT – Phase 3: Operation, actions funded by MAVA foundation	59.817,64	0	11.652,05	48.165,59	0	48.165,59
Prince Albert II Foundation – LIFE Cyclades Project	7.501,52	48.521,57	50.508,05	5.515,04	0	5.515,04
Stavros Niarchos Foundation - Raising awareness for Better Life 2.0	-13.954,78	135.906,44	120.908,08	1.043,58	8.969,83	-7.926,25
GAA						
European Commission – European Voluntary Service Project	-29.016,11	36.365,40	23.693,47	-16.344,18	0	-16.344,18
European Commission – Fish Forward Project	1.536,16	82.990,14	84.526,30	0	0	0
European Commission – LIFE Cyclades Project	-19.124,24	192.956,38	200.856,04	-27.023,90	0	-27.023,90
European Commission – LIFE Neophron Project	-128.832,80	66.281,93	61.058,86	-123.609,73	0	-123.609,73



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European Commission – LIFE Re-Vultures Project	-2.586,71	30.419,45	38.646,01	-10.813,27	0	-10.813,27
European Commission – Minouw Project	1.816,97	18.084,19	23.538,34	-3.637,18	0	-3.637,18
European Commission – TILOS Project	1.479,41	114.135,14	102.453,23	13.161,32	0	13.161,32
WWF Network						
WWF Belgium - Cetaceans abundance in N. Aegean	0	40.000,00	13.108,00	26.892,00	0	26.892,00
WWF Greece - Own contribution for the Med MI Project	50.000,00	0,00	0,00	50.000,00	0,00	50.000,00
WWF Mediterranean Policy Office – Management of the Sekania beach Project	0	42.439,60	16.803,39	25.636,21	0	25.636,21
WWF Mediterranean Policy Office - Evaluation of nesting beaches of loggerhead turtle Project	0	14.000,00	7.978,09	6.021,91	0	6.021,91
WWF Nederland – Environmental Guardian Project	0	15.000,00	3.205,02	11.794,98	0	11.794,98
WWF Nederland – Fisheries Improvement Project	0	40.000,00	31.364,22	8.635,78	2.640,00	5.995,78
WWF Sweden - Management of the Sekania beach Project	13.676,72	10.000,00	5.698,63	17.978,09	0	17.978,09
WWF Switzerland – Drop debt for a living planet Project	22.202,75	0	28.922,19	-6.719,44	-6.719,44	0
Enterprises						
AB Vasilopoulos S.a. – Fisheries Improvement Project	33.861,10	12.000,00	9.409,26	36.451,84	792,00	35.659,84
AB Vasilopoulos S.a. – Sustainable seafood policy	0	18.000,00	7.537,72	23.195,80	1.188,00	22.007,80
Coca Cola 3E Hellenic S.A.I.C. – Island wetlands monitoring guide	9.840,09	0	9.840,09	0	0	0
Donations in memory of K. Mitsotakis	0	3.050,00	0	3.050,00	0	3.050,00
Elais Unilever S.a – Fish Forward Project	12.733,52	15.000,00	15.000,00	0	0	0
Mars Hellas S.a	0	500,00	500,00	0	0	0
Saronic S.a. – Fire prevention measures in Andros Island Project	9.191,61	0	9.191,61	0	0	0
Total	58.026,49	1.141.787,96	1.015.148,80	184.665,66	23.757,56	160.908,10



19. Rendered Services Income and Sponsoring

The Organization's rendered services and sponsoring income for the current fiscal year 2016/2017 amounts to € 2.911.649,46 over the amount of € 2.616.105,83 for the previous fiscal year and they are as follows:

Rendered Services Income and Sponsoring	30.06.2017	30.06.2016
A.G. Leventis Foundation - WWF Greece Core Strategy	200.000,00	200.000,00
AB Vasilopoulos - Sustainable seafood policy	18.000,00	0,00
AB Vasilopoulos - Fisheries Improvement Project	12.000,00	0,00
Andriaki Shipping Co. Ltd. - Fire prevention measures in Andros Island	0,00	6.200,00
Critical Ecosystem Partnership Fund - PONT Project	29.994,52	39.384,78
Donations in memory of K. Mitsotakis	32.450,00	0,00
Elais-Unilever Hellas S.a - Fish Forward Project	15.000,00	15.000,00
Ensemble Foundation - LIFE Cyclades Project	0,00	750,00
Entersoft S.a – Barter Services	3.568,50	0,00
European Climate Foundation - Lignite Phase Out Project	62.215,34	0,00
European Climate Foundation - Post lignite era in W. Macedonia Project	14.334,66	36.334,66
European Commission – EVS Project	36.365,40	13.629,11
European Commission – Fish Forward Project	5.026,55	34.310,34
European Commission – LIFE Cyclades Project	192.956,38	169.445,36
European Commission – LIFE Neophron Project	29.786,93	
European Commission – Minouw Project	18.084,19	27.099,13
European Commission – TILOS Project	60.047,82	45.615,71
European Commission – TopTen Max Project	0,00	540,39
Green Fund - LIFE Neophron Project	36.495,00	0,00
John S. Latsis Foundation - Better Life 2.0	36.525,20	21.188,04
Mars Hellas S.a	500,00	500,00
MAVA Foundation - MED MI Project	849,01	0,00
MAVA Foundation - Support for the Society for the Protection of Prespa	0,00	50.000,00
MAVA Foundation - WWF Greece Core Strategy	1.000.000,00	1.000.000,00



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Pireaus University of Applied Sciences - TILOS Project	54.087,32	30.000,00
Prespa Ohrid Nature Trust	7.052,00	0,00
Prince Albert Foundation – LIFE Cyclades Project	48.521,57	24.010,04
Rewilding Europe Foundation - LIFE Re Vultures Project	30.419,45	9.788,45
Saronic S.a.	0,00	17.774,13
Society for the Protection of Prespa	0,00	50.000,00
Stavros Niarchos Foundation - Better Life 2.0	135.906,44	134.631,73
Supporter’s Donations	584.059,99	499.740,24
Vlachakis AEBE - WWF Greece Core Strategy	8.000,00	0,00
WWF Austria - Fish Forward Project	77.963,59	41.280,39
WWF Belgium - Cetaceans abundance in N. Aegean	40.000,00	0,00
WWF Hellas Civil Non Profit	0,00	439,06
WWF International	0,00	6.217,26
Total	€ 2.911.649,46	€ 2.616.105,83

20. Unrestricted Income and Expenses per Programme

The Organization’s unrestricted income for the current fiscal year 2016/2017 amounts to € 1.830.375,62 over the amount of € 1.830.671,82 for the previous fiscal year and they are as follows :

Unrestricted Income from Foundations	2016/17	2015/16
A.G. Leventis Foundation	200.000,00	200.000,00
MAVA Foundation	1.000.849,01	1.000.000,00
Total unrestricted income from foundations	€ 1.200.849,01	€ 1.200.000,00

Unrestricted Income from Enterprises		
AMVNEE Hellenic Whitestones Ltd.	0,00	2.500,00
EFG Eurobank Cards	51.320,31	66.561,62
Entersoft S.a	3.568,50	0,000
Legal Library S.A.I.C.	0,00	402,60
S&B Imberis S.a	0,00	1.000,00
Vlachakis S.a	8.000,00	8.000,00
Vodafone - Panafon S.a	0,00	9.080,01



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Total unrestricted income from enterprises	€ 62.888,81	€ 87.544,23
Income from Branding & License Fees		
Chanos S.a	1.500,00	1.500,00
Gaia and Ydor Ltd.	3.000,00	2.500,00
Keen Organic PC	2.000,00	1.800,00
Legal Library S.A.I.C.	192	0,00
Nef-Nef S.a	0	3.000,00
Paxos S.a	2.000,00	1.500,00
Psychogios Books S.a	736	0,00
Salty Bag S.a	88	0
Sun of a Beach S.a	1.544,00	0
WWF International	6.451,31	4.402,87
Total income from branding & license fees	€ 17.511,31	€ 14.702,87
Other Unrestricted Income		
Interest Income	7.983,27	170,94
Other	0,00	1.957,04
Sales	13.699,23	19.339,46
Supporter's Donations	557.443,99	499.679,00
WWF European Policy Programme	0,00	1.814,39
WWF Greece civil – non profit	0,00	439,06
WWF Nederland (Royalties from sales)	0,00	5.024,83
Total other unrestricted income	€ 579.126,49	€ 528.424,72
Total Unrestricted Income	€ 1.860.375,62	€ 1.830.671,82

21. Unrestricted Expenses per Programme

The unrestricted expenses for the current fiscal year 2016/2017, 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:



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Project Code	Project Name	2016/2017	2015/2016
00.000500	Conservation of Dadia Forest	63.495,01	134.075,46
00.000504	Dadia subproject: Raptor and Vulture monitoring	8.369,07	0,00
00.000505	Dadia subproject: Wind farm impacts' monitoring	27.306,86	0,00
00.000506	Dadia subproject: Participation and support to the National Park Management Authority	5.717,10	0,00
00.000507	Dadia subproject: Habitat rehabilitation	301,78	0,00
00.000508	Dadia subproject: Poisoned baits	1.999,23	0,00
00.001509	Countering key threats to forest ecosystems	24.032,85	9.959,47
00.001510	Conservation of high nature value forests	19.484,88	4.451,12
00.001511	Coordination of Med Forest Initiative	16.456,55	11.113,66
00.001512	Development of joint project proposal for Med forests adaptation to climate change	1.581,69	2.382,53
00.001513	Andros pilot fire prevention project	56,32	0,00
00.001525	Conservation of Lefka Ori, Crete (in memory of K. Mitsotakis)	43,00	0,00
00.011304	Legal and administrative interventions for small island wetlands	10.442,16	47.671,09
00.011305	Initiative for the conservation of Med wetlands	31.244,46	1.198,54
00.020705	Management of the Sekania Beach	24.000,00	18.913,67
00.020710	Marine Protected Areas	969,46	1.233,35
00.020712	Action Plan for the Mitigation of the Negative Effects of Monk Seal-Fisheries Interaction in Greece	355,95	392,85
00.020724	Syros civil engagement project	70,33	113,22
00.020725	CYCLADES After LIFE planning	22.622,36	8.489,97
00.030100	Monitoring of the status of Monk Seal Populations	934,58	46,08
00.030200	Monitoring of the status of the Sea Turtle Populations	9.599,63	3.474,11
00.040100	Cetaceans abundance	0,00	23,04
00.050000	Scientific documentation and support	18.562,01	20.277,85
00.050004	Oikoskopio - online natural environment database	20.213,19	11.589,84
00.050005	Environmental educational Atlas	0,00	6.255,00
00.060104	Aquaculture Improvement Project - partnership with NIREAS	0,00	4.194,90
00.070000	Environmental policy - general	42.026,96	36.727,91



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00.070003	Environmental legislation	62.122,94	31.675,76
00.070005	Participation in decision making processes and committees	708,66	1.120,68
00.070011	Policy for the economic crisis	0,00	0,00
00.070019	Large construction projects	1.925,57	198,52
00.070020	Spatial Planning	0,00	777,64
00.070022	Forest management, policy and legislation	0,00	2.751,46
00.070023	Policy for reducing energy consumption	269,70	0,00
00.070030	Formulation and promotion of a Green Economy vision	120,42	2.251,79
00.070040	Fisheries policy	1.758,10	320,31
00.070050	Policy for the marine environment	9.173,91	1.638,58
00.070060	Hydrocarbons exploration WWF policy	177,97	159,79
00.070062	Policy for coal	11.904,19	11.722,39
00.070064	Post-Lignite era in W. Macedonia	0,00	999,16
00.070070	Policy for promoting Renewable Energy Sources (RES)	0,00	345,31
00.072001	Policy for protected areas	24.622,22	16.845,03
00.072010	EU policy on habitats, species and water	1.721,96	2.582,46
00.072011	Nature Alert Campaign	10.093,45	17.286,59
00.072012	Best practices in protected areas	29,09	0,00
00.080000	Med Trends	0,00	641,01
00.080100	Dissemination of Med Trends results	1.921,77	17.757,31
00.080200	Conservation of cave fauna of Greece	13.429,12	0,00
00.090120	Network's Family Services Contribution	174.489,45	157.091,70
00.090121	Network's Actions Contribution	33.000,00	55.050,00
00.100200	Planning, development and monitoring of conservation projects	145.943,53	113.265,06
00.100201	Project development	30.383,52	16.162,63
00.100202	Project evaluation	0,00	648,03
00.100204	Med. Marine Initiative support	36.493,04	28.555,33
00.100205	Missions and emergency threats	0,00	82,34
00.100207	WWF Programme Strategy	38.418,56	9.083,85
00.112001	Volunteer legal support team	12.063,58	7.160,83
00.116100	Island wetlands alert system: Crete	0,00	64,22
00.116700	Crete and Lesvos volunteer network 2015	3.375,00	0,00



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00.116800	Understanding driver wetland degradation problems and mobilizing competent authorities	5.232,44	0,00
00.117001	Fish forward campaign Raising awareness for implications of seafood choices	22.690,20	0,00
00.117002	Additional awareness activities for seafood choices	0,00	158,05
00.120000	Environmental education - general	57.362,79	56.860,12
00.120006	Env. Ed for reducing our footprint (Better Life 2.0)	40.989,03	0,00
00.150000	CrisisWatch	662,54	1.439,22
10.100	Finance and Administration	213.369,13	159.147,01
10.101	General Director	62.715,04	46.656,81
10.104	Operations	24.329,42	53.206,34
10103	Information Technology (IT)	59.860,36	40.229,42
11000	Kousios legacy administration	4.580,67	6.058,89
20.000	General Marketing	71.923,36	72.601,91
20.001	Direct dialogue	144.614,68	139.829,39
20.002	Digital Fundraising	14.471,43	11.264,23
20.003	Membership Page	0,00	166,32
20.004	Print material for supporters	25.797,65	18.821,11
20.005	Call Center	2.134,00	1.739,57
20.006	Database administration	23.050,39	25.344,35
20.007	Annual Report	286,35	9.327,60
20.100	WWF Marketing Strategy 2013-2017	3.485,66	5.811,75
20.101	WWF Marketing Strategy 2018-2022	8.831,68	0,00
20.200	Earthblink	1.883,52	5.310,45
21.001	DFs- HDs -MDs: Retention	11.376,93	14.552,46
21.002	Recognition DF & MD	67,24	4.731,82
21.003	DFs - HDs - MDs Recruitment	6.419,06	12.703,25
22.001	National Foundations: Research & Cultivation	1.208,88	3.420,56
22.002	National Foundations: Proposals	1.119,33	4.580,63
22.003	International Foundations: Research & Cultivation	2.683,73	6.047,28
22.004	International Foundations: Proposals	3.405,57	6.773,74
23.000	Legacies: Recruitment	54,29	0,00
23.001	Legacies: Retention	108,58	0,00
25.001	Corporate: Cultivation	4.033,12	9.080,13
25.002	Corporate: Proposals	3.690,54	7.852,58
26.001	Royalties	1.509,28	1.842,47



World Wide Fund for Nature - WWF Greece

27.001	Site	32.874,71	22.351,54
27.002	Earth Hour	1.889,54	235,50
27.003	Social Media	12.503,89	6.794,48
28.001	Advertising and promotional material	163,52	215,04
28.003	Events	442,34	1.150,02
29.001	Licensing	16.364,64	30.742,05
29.002	Sales - head office	11.172,53	11.606,14
29.003	Sales - Dadia project	149,01	438,99
29.004	Sales - Golden Hall	4,36	4,36
29.005	E-shop	11.891,72	10.969,17
30.000	Fundraising - general expenses	0,00	2,79
31.000	General Supporters	33.125,50	28.609,68
43.100	Fundraising through the WWF network: retention	1.234,38	1.247,99
43.200	Fundraising through the WWF network: proposals	2.078,99	4.719,54
50.000	Monitoring	0,00	3.659,79
50.002	Press Releases - International	0,00	101,00
50.004	Events	0,00	70,03
50.005	Articles	0,00	283,56
50.100	Press Office	100,85	7.174,92
51.000	WWF Network Relations	0,00	101,00
51.001	Media Inquiries	0,00	1.111,04
51.003	Radio Relations	0,00	490,36
51.005	Web Relations	0,00	103,17
51.006	International Media Relations	0,00	50,51
52.000	Blog Administration	0,00	531,10
55.000	Publicity monitoring	3.782,79	0,00
55.004	Media events	0,00	0,00
55.005	Articles	428,45	0,00
55.100	Press Office administration	7.191,74	0,00
56.000	WWF Network Publicity	138,52	0,00
56.002	Media relations	799,57	0,00
56.006	International Media Relations	34,63	0,00
99.004	Other costs for allocation	0,00	4.979,84
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 October 13th, 2017

President of the Board of Directors

Eleousa Kiousopoulou

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 June 30th 2017 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 30th 2017 the total size of the unset provision amounts approximately to € 99.000 while the operating results for the current year

have been charged with payroll costs amounting approximately € 81.000, 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 € 99.000.

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 30th 2017, the total size of the unset provision amounts to approximately € 277.000 and, as a consequence, the provisions for employee benefits are shown decreased by € 277.000 and the equity is shown equally in amount increased. As a result, the operating results appear to be higher by € 23.000

3) The tax returns of the Foundation for the years 1998/1999 to 2016/2017 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 of June 30th 2017, 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, October 16th 2017

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

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