



**Independent Auditor's Report  
To the Partners of "Terre des hommes Hellas Non-profit Organization"**

**Report on the Audit of the Financial Statements**

**Unqualified Opinion**

We have audited the accompanying Financial Statements of "**TERRE DES HOMMES HELLAS NON-PROFIT ORGANIZATION**" with G.E.MI. registry number 145307501000 (the "Company"), which comprise four (4) Financial Statements for Audit Reporting for the year ended 31 December 2024 (01.01-31.12.2024).

The financial statements have been prepared by the management of the Company using the cash basis of accounting and include cash receipts and disbursements effected within the reporting period classified according to the instructions of the Saga system and the cash balance and the bank deposits as at the beginning and at the end of the year being audited.

In our opinion, the Financial Statements give a true and fair view of the financial position of "TERRE DES HOMMES HELLAS NON-PROFIT ORGANIZATION" as at 31 December 2024 for the year then ended in accordance with the accounting framework described in the previous paragraph.

**Basis for Unqualified Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as adopted by the Greek Legislation. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We remained independent of the Company throughout the period of our appointment in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted by the Greek Legislation, together with the ethical requirements that are relevant to our audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

In accordance with par. 14 of ISA 800 and without differentiating our opinion, we draw your attention to the fact that the "Financial Statements for Audit Reporting" are prepared based on the accounting system SAGA, as described in the second paragraph of the "Unqualified Opinion". Therefore, these financial statements may not be suitable for other purposes.



## **Other Matter**

Company's Financial Statements of the previous year ended at 31 December 2023 have been audited by another audit company. For then ended year Auditor conducted the Audit Report of 15/3/2024 with an Unqualified Opinion.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with the accounting framework described in the second paragraph of this report. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as adopted by Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, as adopted by Greek Legislation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

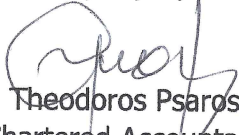
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report, to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Athens, 28/02/2025

  
Theodoros Psaros  
Chartered Accountant  
Soel No. 12651



Pierias 1A & Poseidonos str./ Metamorfoosi  
SOEL Registry No. 141

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To the Partners of "Terre des hommes Hellas Non-profit Organization"**

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**Unqualified Opinion**

We have audited the accompanying Financial Statements of "**TERRE DES HOMMES HELLAS NON-PROFIT ORGANIZATION**" with G.E.MI. registry number 145307501000 (the "Company"), which comprise four (4) Financial Statements for Audit Reporting for the year ended 31 December 2024 (01.01-31.12.2024).

The financial statements have been prepared by the management of the Company using the cash basis of accounting and include cash receipts and disbursements effected within the reporting period classified according to the instructions of the Saga system and the cash balance and the bank deposits as at the beginning and at the end of the year being audited.

In our opinion, the Financial Statements give a true and fair view of the financial position of "TERRE DES HOMMES HELLAS NON-PROFIT ORGANIZATION" as at 31 December 2024 for the year then ended in accordance with the accounting framework described in the previous paragraph. The opinion is based on the ISA 800 and refers to the FDFA's Terms of Reference.

**Basis for Unqualified Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as adopted by the Greek Legislation. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We remained independent of the Company throughout the period of our appointment in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted by the Greek Legislation, together with the ethical requirements that are relevant to our audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

In accordance with par. 14 of ISA 800 and without differentiating our opinion, we draw your attention to the fact that the "Financial Statements for Audit Reporting" are prepared based on the accounting system SAGA, as described in the second paragraph of the "Unqualified Opinion". Therefore, these financial statements may not be suitable for other purposes.

## **Other Matter**

Company's Financial Statements of the previous year ended at 31 December 2023 have been audited by another audit company. For then ended year Auditor conducted the Audit Report of 29/3/2024 with an Unqualified Opinion.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with the accounting framework described in the second paragraph of this report. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as adopted by Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

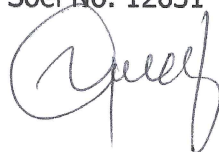
As part of an audit in accordance with ISAs, as adopted by Greek Legislation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
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- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report, to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Athens, 28/02/2025  
Theodoros Psaros  
Chartered Accountant  
Soel No. 12651





## Financial statement for audit reporting

26/01/2025 02:29:17

Countries: GR2 Greece

Type of books: Accounting

	Year beginning:	Year	Previous year
	Year ending:	January / 2024	January / 2023
	Currency:	December / 2024	December / 2023
		ALL	ALL
<b>OPENING BALANCE</b>			
	Total cash in Cashbox	0	0
	Total cash at Bank	0	0
	<b>NEW BALANCE</b>	0	0
	<b>Non cash &amp; bank movements</b>		
	<b>Advances and other assets</b>		
800,801	Staff advances	0	0
802,803,810	Operational advances	0	0
820,830	Other receivables	0	1,085,793
	<b>Total advances &amp; other assets</b>	0	1,085,793
	<b>Accruals and other liabilities</b>		
900	Accounts payable	0	0
910	Provision for charges	0	0
920,930	Other liabilities	0	0
	<b>Total accruals &amp; other liabilities</b>	0	0
	<b>Total non cash &amp; bank movements</b>	0	1,085,793
	<b>Income</b>		
700	Transfer from the Head office	0	0
i251,6252,6281,6282,6283	Donors contributions	0	0
629	Bank interests + commission	0	0
627,697	Other revenue	0	0
	<b>Total income</b>	0	0
	<b>Expenses</b>		
30	Expatriate & Lausanne personnel costs	0	0
31	Local personnel costs	0	0
32	Administrative costs	0	0
33	Cost of building and equipment	0	0
34	Transportation costs	0	0
35	Production costs	0	0
36,37,38,39	Direct aid to beneficiaries	0	0



## Financial statement for audit reporting

26/01/2025 02:29:17

Countries: GR2 Greece  
Type of books: Accounting

	Year beginning: Year ending: Currency:	Year January / 2024 December / 2024 ALL	Previous year January / 2023 December / 2023 ALL
40 Contributions to partners		0	0
51,59 Non operational expenditure		0	0
<b>Total expenses</b>		<b>0</b>	<b>0</b>
<b>Internal transfers and to another missions</b>			
701,711 Internal transfer same currency		0	0
702,712 Internal transfer with exchange		0	0
713 Transfer to another mission		0	-1,085,793
<b>Total internal transfers and to another missions</b>		<b>0</b>	<b>-1,085,793</b>
<b>ENDING BALANCE</b>		<b>0</b>	<b>0</b>
<b>Total cash in</b>		<b>0</b>	<b>0</b>
<b>Total cash in</b>		<b>0</b>	<b>0</b>
<b>BALANCE TO BRING FORWARD</b>		<b>0</b>	<b>0</b>

Fatush Kazazi  
Finance Admin Coordinator

Leda Avgousti  
Head of Country Office

Chartered Accountant  
Theodoros Pzaras