

**Better Days**

**BETTER DAYS GREECE**

**NON-GOVERNMENTAL ORGANIZATION**

**General Commercial Registry of Greece**

**Identification Number: 137626342000**

**Financial Statements as at 31 December 2019**

**(covering the period from 1 January 2019 to 31 December 2019)**

**according to Greek Accounting Standards prescribed by Law 4308/2014**

**(Translated from the original in Greek)**

Mytilene, 19 March 2021

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**Better Days**

**BETTER DAYS GREECE NON-GOVERNMENTAL ORGANIZATION**

Financial statements for the year ended 31 December 2019

(Presented in EUROS, except when otherwise indicated)

**1. Condensed Income Statement**

**BETTER DAYS GREECE NON-GOVERNMENTAL ORGANIZATION**  
**General Commercial Registry of Greece Identification Number: 137626342000**  
**4<sup>th</sup> Fiscal Year 2019 (01/01/2019-31/12/2019)**

|  |       |                  |
|--|-------|------------------|
| Net turnover                                 | 1.1.1 | 660.064,14       |
| Other ordinary income                        |       | 0,00             |
| Changes in inventories                       |       | 0,00             |
| Purchases of merchandise and other materials |       | 0,00             |
| Payroll cost                                 | 1.1.2 | -308.789,23      |
| Depreciation and amortization                |       | 0,00             |
| Other expenses and losses                    | 1.1.2 | -309.682,12      |
| Other income and gains                       |       | 0,00             |
| Net financial result                         |       | 0,00             |
| <b>Result before tax</b>                     |       | <b>41.592,79</b> |
| Income tax                                   |       | 0,00             |
| <b>Net result</b>                            |       | <b>41.592,79</b> |

Mytilene, 19 March 2021

**The Administrators**

**The Accountant**

**ELENA MOUSTAKA**

Passport ID No:  
K00511682

**ANDREW-JOSEPH FOLEY**

Passport ID No:  
PU 6548666

**RANIA KARIOPHYLLI**

ID No. AB935611  
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**BETTER DAYS  
GREECE**  
PITTAKOU 13 - MYTILENE  
REGISTR. N<sup>o</sup>: 137626342000  
VAT: 997256772 - TAX. OF. MYTILENE

PKF Stamped for  
identification purposes



## 1.1 Income statement analysis

### 1.1.1 Net turnover

Net turnover of Euro 660.064,14 relates to donations from individuals and legal entities and the relevant amounts have been deposited in a bank account with the beneficiary owner being the NON-GOVERNMENTAL ORGANIZATION.

### 1.1.2 Expenses

The expenses of the NON-GOVERNMENTAL ORGANIZATION for the fiscal year 1.1.2019-31.12.2019 are analyzed as follows:

| <b>Nature of expense</b> | <b>Amount</b>     |
|--------------------------|-------------------|
| Payroll                  | 308.789,23        |
| Rentals                  | 32.154,80         |
| Electricity              | 7.269,04          |
| Telecommunications       | 3.445,59          |
| Water supply             | 396,76            |
| Taxes & Duties           | 22.642,85         |
| Sundry expenses          | 243.773,08        |
| <b>Total</b>             | <b>618.471,35</b> |



## 2. Notes to the financial statements

### 2.1. Disclosures required by Law 4308/2014

- |  |  |
|--|--|
| a) Entity name (article 29, par. 3a):                                      | BETTER DAYS GREECE   |
| b) Legal form (article 29, par. 3b):                                       | Non-Governmental Organization<br>(Non-profit organization of article 784 of Civil Code)  |
| c) Financial statements reporting period (article 29, pr. 3c):             | The accompanying financial statements relate to the 4 <sup>th</sup> fiscal year of the entity and are covering the period from 1 January 2019 to 31 December 2019. |
| d) Address of the registered offices (article 29, par. 3d):                | Pittakou 13, 81 100 Mytilene – Lesvos  |
| e) Public registry that the entity is registered to (article 29, par. 3e): | The entity is registered to the General Commercial Registry of Greece with identification number 137626342000.   |

The entity is a going concern (article 29, par. 3f) and it is not in the process of liquidation (article 29, par. 3g).

The organization belongs to the entities of paragraph 2(c) of article 1 and is classified in the category of very small entities of article 2 of Law 4308/2014 (article 29, par. 3h).

The accompanying financial statements have been prepared in full compliance with Law 4308/2014 (article 29, par. 3i).

Based on paragraph 8 of article 16 of Law 4308/2014, the entity has elected not to prepare a balance sheet statement (article 29, par. 34).

The financial statements are presented in Euro, which is the entity's functional currency, and have been approved by the Administrators on 19 March 2021.



### **3. General information about the entity**

#### **3.1. Establishment of the entity**

The Non-Governmental Organization named "BETTER DAYS GREECE NON-GOVERNMENTAL ORGANIZATION" with the distinctive title "Better Days Greece", was established in 22 January 2016 and registered to the General Commercial Registry of Greece with identification number 137626342000.

#### **3.2. Registered offices of the entity**

Based on the Articles of Association of the entity, the registered offices are located in the Municipality of Mytilene of the Peripheral Unit of Lesvos of the North Aegean Region, at 13 Pittakou Street. The entity may establish in the future branches, offices and warehouses or representative offices anywhere else within the Greek territory.

#### **3.3. Duration of the entity**

The duration of the entity is for an indefinite period of time and started from the signing date of the Articles of Association. The entity will keep performing operations as long as it will be able to fulfill its purpose and have availability of the funds and means needed to do this.

The entity may be liquidated following relevant decision taken by the majority of the partners.

#### **3.4. Purpose and aims of the entity**

The main purpose of the entity is to provide humanitarian aid to refugees and any other person who resembles a refugee, whether they are an economic migrant or any other person being in similar circumstances.

In particular, the purpose of the entity is to provide humanitarian aid in the following areas:

- a) the support, preparation, organization and general response to emergencies as well as the overall operation of a refugee camp;
- b) the coordination of donors, individuals, groups of government or private funds who offer grants and donations to the entity in order to be utilized for the maintenance and improvement of the camp or in order to support and finance similar entities or volunteers operating in similar actions;
- c) the negotiation of contracts for the lease or purchase of assets and services relative to land or any other property that may be considered useful for the operation of the camp or the general purposes of the entity;
- d) the coverage of the main expenses of the volunteers in order to ensure the existence of an experienced staff in the team as well as the existence of a significant number of volunteers who offer their support in the island of Lesvos;
- e) the financial support of the team that works for the purposes of the entity;



f) the construction of any kind of temporary or permanent installation aiming to fulfill the needs of refugees; and

g) the ability of providing free medical services to refugees and to any other person who resembles a refugee by providing services of social and psychological support, urgent examinations and generally by providing urgent medical services and primary health care in conjunction and assistance with the work performed by the competent public bodies. In order to fulfill this aim, the entity has to recruit medical and nursing staff bearing the necessary typical and substantial qualifications.

### **3.5. Contributions - Property - Resources**

The Partners have further agreed that they will assist by their personal work in the promotion and fulfillment of the common, non-profit purpose of the entity and that they will make every effort to find the resources needed through any kind of donations, grants and financing.

In particular, the Articles of Association specifically defines that the purpose of the entity is clearly non-profit, within the meaning of the law, and therefore the property of the entity consists of the contributions of the partners, of regular or extraordinary aids and sponsorships of the partners and any other third party, individual or legal entity. Furthermore, the partners may receive, on behalf of the entity, any kind, type and amount of monetary and other grants, offerings and aids from state and any other type of of institutions, organizations, associations, unions and bodies in order to achieve the promotion and the fulfillment of the purpose of the entity. In this respect, the entity may also make transactions (i.e. purchases and sales) within the EU region.

### **3.6. Partners' duties and responsibilities**

Articles of Association states that only the first of the administrators Elena Moustaka, without the consent of the second of the administrators Andrew-Joseph Foley (Foley), may have the ability to authorize, either by an authorization bearing the authenticity of the signature from a public authority or with a notarized document, a third party of her choice in order to conclude and sign, on behalf of the entity, some or all of the allowable administrative acts relating to the entity, except for those restrictive administrative acts which are clearly stated in the Articles of Association and for which the signature of one of the partners as well is also required.

Both partners may act as a director, representative and treasurer of the entity and will manage the entity's affairs and generally represent the entity either jointly or individually, whereas each can act solely in order to achieve the purpose of the entity and commit the entity against any third party, individual or legal entity, the Courts and generally any authority, except for the following restrictive administrative acts for which and only these, the signature of both the partners will be required, specifically: a) The issuance and payment of cheques; b) The withdrawal of money and any other cash bearing note and document. It is clarified though that the electronic transfer of money from the entity's accounts to any third party accounts may be performed solely by each partner; c) The issuance, acceptance, endorsement and discounting of promissory notes; d) The conclusion of loans and any other credit agreements; h) The borrowings and use of credits; i) The provision of real security on the entity's assets; j) The issuance of letters of guarantee in favor of the entity and any exemption from them; and k) The conclusion of lease



and employment contracts as well as project-related contracts and the termination of the partner's contract of either Elena Moustaka or Andrew - Joseph (Foley).

#### **4. Information about the accounting system of the entity**

##### **4.1. Tax registration number**

The Tax Registration Number of the entity, for its transactions with third parties, is 997256772.

##### **4.2. Fiscal year**

The fiscal year is twelve months long, starting on the 1<sup>st</sup> January of each year and ending on the 31<sup>st</sup> December of the same year. Exceptionally, the first fiscal year starts upon the legal establishment of the entity and ends on the 31<sup>st</sup> December of the same year.

##### **4.3. Financial statements**

At the end of each fiscal year, the administrators prepare the financial statements in the manner prescribed by the applicable legislation.

##### **4.4. Accounting books**

The entity keeps the books prescribed by the tax legislation. According to a statement submitted to the competent tax authority of Mytilene on 22/01/2016, the entity shall maintain the single-entry accounting system.

##### **4.5. Income tax**

The provisions of article 45 of Law 4172/2013 define the entities subject to income tax which include, among others, non-profit legal entities of private law established in local or in foreign jurisdictions, meaning as well all forms of associations and institutions, with the exception of all types of income generated in pursuit of their non-taxable purpose, and all partnerships with their any associations, civil non-profit entities and legal entities defined in article 2 of Income Tax Code which are not included in the cases expressly referred to in Article 45.

The entity complies with all subjects prescribed by the tax legislation and are applicable to its operations.

##### **4.6. Value added tax (VAT)**

According to the declaration of commencement submitted to the competent Tax Office of Mytilene, the entity is not subject to Value Added Tax regime and is also not engaged in transactions within the EU system.





**4.7. Tax and social security outstanding obligations**

1. The entity has no outstanding tax obligations according to the relevant certificate of the competent tax authority of Mytilene issued on 2 December 2020 (prot. no. 69929781).
2. The entity has no outstanding social security obligations according to the relevant certificate of the national social security body (EFKA) issued on 16 March 2021 (prot. no. 69929781).

**Mytilene, 19 March 2021**

**The Administrators**

**The Accountant**

  
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**Independent Auditors' Report**  
**(Translated from the original in Greek)**

To the Administrators of Non-Governmental Organization  
BETTER DAYS GREECE

**Audit Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Non-Governmental Organization BETTER DAYS GREECE (the "Entity") which comprise the condensed statement of profit or loss as at 31 December 2019 and the relevant notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial performance of Non-Governmental Organization BETTER DAYS GREECE as at 31 December 2019 in accordance with the provisions of Law 4308/2014, as applicable.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs), which have been incorporated in Greek legislation. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants, which has been incorporated in Greek legislation, and the ethical requirements that are relevant to the audit of the financial statements in Greece and we have fulfilled our ethical responsibilities in accordance with the requirements of the applicable legislation and the aforementioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Matter**

The accompanying financial statements have been prepared in order for the Entity to comply with its obligations deriving from the Joint Ministerial Decision (JMD) number 10616/2020 (Government Gazette 3820/B/9-9-2020): "Determining the operation of the «Register of Greek and Foreign Non-Governmental Organizations (NGOs)» and the «Register of Members of Non-Governmental Organizations (NGOs)», which are active in matters of international protection, immigration and social integration within the Greek Territory".

**Responsibilities of the Administrators for the Financial Statements**

The Administrators are responsible for the preparation and fair presentation of the Financial Statements in accordance with the provisions of Law 4308/2014, as

applicable, and for such internal control as the Administrators determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Administrators are responsible for assessing the Entity'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 Administrators either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 auditors' 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, which have been incorporated in 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, which have been incorporated in Greek legislation, we exercise professional judgment and maintain professional skepticism 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Administrators.
- Conclude on the appropriateness of the Administrators' 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

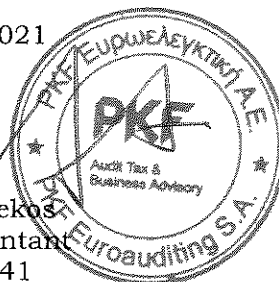
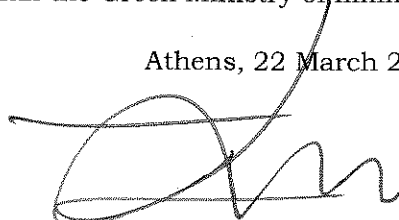
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Administrators 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.

### Restriction of use

This Audit Report is solely addressed to the Administrators of the Entity, in the context of the Entity's compliance with its obligations deriving from the Joint Ministerial Decision (JMD) number 10616/2020 (Government Gazette 3820/B/9-9-2020). Therefore, this Report should not be used for any other purposes or distributed to any third parties other than the Greek Ministry of Immigration and Asylum.

Athens, 22 March 2021



Konstantinos A. Gkrekos  
Certified Public Accountant  
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