



**Report of Findings by the Independent Certified Public Accountant
from the Performance of Agreed-Upon Procedures for the N.P.O
"BETTER DAYS GREECE" for the Fiscal Year 01/01/2023 – 31/12/2023**

**TO THE GENERAL ASSEMBLY
OF THE NON-PROFIT CIVIL COMPANY
“BETTER DAYS GREECE”**

In accordance with the engagement we received from the Non-Profit Civil Company “BETTER DAYS GREECE” (hereinafter “the Company”), we performed the agreed-upon procedures detailed below, which were agreed upon in the engagement letter dated 06/03/2025.

Management’s Responsibility

Management is solely responsible for the preparation of the Statement of Income for the fiscal year 2023.

Our Responsibility

Our responsibility is to carry out the agreed-upon procedures in accordance with International Standard on Related Services 4400 applicable to “Engagements to Perform Agreed-Upon Procedures Regarding Financial Information” and to report our findings.

Procedures Performed:

Specifically, the procedures we performed are summarized as follows:

1. Comparison of the items included in the Financial Statements for the period 01/01–31/12/2023, prepared by the Company, with the accounting records maintained under the Greek B-Class bookkeeping system.
2. Verification of the maintenance of separate accounting ledgers and distinct bank accounts for the projects implemented by the Company.
3. Examination, based on a random sample selected at the auditor’s discretion, of the existence of valid supporting documents for revenues (donations), purchases, and expenses recorded in the Company’s Income and Expense books.
4. Verification of the accurate recording of the audited sample of revenues, purchases, and expenses in the Income and Expense books.
5. Examination of all payroll records for the year 2023.
6. Cross-checking of the audited expense documents with the corresponding agreements (where applicable and available).
7. For the audited sample of expenses, examination of the proper withholding and payment of statutory deductions in favor of the Hellenic State and Social Security Funds.
8. For the audited sample, confirmation of the remittance of withholdings to the Hellenic State and Social Security Funds via bank accounts.
9. For the audited sample, confirmation of the settlement of payments to personnel and third parties in accordance with the applicable legislation.

In the Government Gazette published on 9 September 2020 (Issue No. 3820), the operational framework was established for the registry of “Greek and Foreign Non-Governmental Organizations (AMKE)” for the registration of Greek and foreign non-governmental and volunteer organizations active in matters of international protection, migration, and social integration, as well as for the registration and certification of natural persons involved in such organizations.

Purpose of this Report

The purpose of the present report is to examine the Statement of Income and the entries recorded in the Income and Expense books of the N.P.O for the fiscal year 2023.

Legal Form of the N.P.O

The N.P.O has the legal form of a non-profit civil company (NGO) and is governed by the provisions of Article 741 of the Greek Civil Code. The N.P.O operates under the name “ΚΑΛΥΤΕΡΕΣ ΜΕΡΕΣ ΕΛΛΑΔΑ,” which is rendered in English as “BETTER DAYS GREECE.” It was established in the Municipality of Mytilene on 22.01.2016. The organization was registered in the General Commercial Registry (G.E.MI.) on 22.01.2016 with registration number G.E.MI. 137626342000. The duration of the N.P.O “BETTER DAYS GREECE” is indefinite.

Purpose of the N.P.O

The Company’s objective is to provide humanitarian aid to refugees and to any other person resembling a refugee, whether they are economic migrants or socially vulnerable and financially disadvantaged individuals, even if unrelated to the refugee issue.

More specifically, the Company’s purpose is to offer humanitarian assistance in the following areas:

- A) Support, preparation, organization, emergency response, and general operation of refugee camps.
- B) Coordination of sponsors, individuals, groups, governmental or private funds, grants, and donations offered to the Company, in order to use them for implementing its actions and to support or fund other non-profit organizations or groups active in humanitarian aid at the local and global levels.
- C) Negotiation of contracts for the lease or purchase of supplies, services, land, or other properties deemed useful for the operation of the camp or the general purposes of the Company.
- D) Coverage of basic expenses for volunteers, ensuring the presence of experienced personnel within the team, as well as a significant number of volunteers providing support.
- E) Hiring staff to fill the Company’s positions, entering into contracts with consultants or service providers where specialized services are required, or outsourcing part or all of operations to third parties, with or without financial consideration.

- F) Construction of any kind of temporary or permanent facilities for the needs of refugees.
- G) Provision of free medical services to refugees and any other persons resembling refugees as described above, including accompanying and supportive services, social and psychological support, emergency examinations, and generally the provision of urgent medical services and primary health care, assisting the work of the competent public authorities, through hiring medical and nursing staff possessing the appropriate and substantive qualifications.
- H) Provision of legal services to refugees and any other persons resembling refugees as described above; offering consultancy on reunification or asylum applications; preparation and submission of legal dossiers on their behalf to public authorities; linking beneficiaries with child protection agencies that provide shelter, food, and protection for minors; authorization and financing of biological relationship verification examinations; managing and outsourcing personal documents for translation purposes aimed at legal representation.
- I) Supporting local communities in managing the refugee crisis and any other humanitarian crisis, as well as providing financial and non-financial support to local entities and organizations pursuing charitable and humanitarian purposes.
- J) Participation in social solidarity activities and organizing related missions throughout Greece.
- K) Provision of educational and counseling services for displaced youth aimed at enhancing opportunities for personal and academic development, such as accreditation or integration into public education, basic communication and integration courses, remedial teaching, special education, and social support.

The duration of the Company is indefinite, starting from the signing of the Articles of Incorporation, and continues as long as the Company can fulfill its purpose and possesses the necessary funds and resources for this purpose. The dissolution of the Company is decided by the members with a majority vote.

Resources

The contracting partners agree to contribute with their personal work toward the promotion and successful achievement of the Company's common non-profit purpose, and efforts will be made to secure resources through all types of donations, grants, and funding.

It is expressly stipulated that the purpose of the Company is strictly non-profit, within the meaning of the law. Therefore, the Company's assets consist of members' contributions, regular or extraordinary donations and grants from them or third parties, whether natural or legal persons. The members may also receive on behalf of the Company, for the achievement and promotion of its purpose, any type, kind, and amount of monetary and other grants, benefits, and subsidies from state or other institutions, private organizations, associations, societies, and bodies.

The Company may conduct intra-community transactions (deliveries and acquisitions) in pursuit of its purpose.

Managers

The managers, representatives, and treasurers of the Company are both partners, who will manage the corporate affairs and represent the Company either jointly or individually. Each one may perform any management act to achieve the corporate purpose and bind the Company toward any third party, whether natural or legal person, before courts and any authority, except for the following acts of management which require the signature of both managing partners jointly, specifically:

- Issuance and settlement of checks
- Withdrawal of money from promissory notes, dividend receipts, interest coupons. It is clarified that electronic transfer of funds from the Company's accounts to third-party accounts may be carried out by either partner individually.
- Issuance, acceptance, endorsement, and discounting of bills of exchange payable to order
- Loan and credit agreements
- Taking loans and using credit lines
- Provision of real security on real estate, assumption of pledged assets
- Issuance of guarantees on behalf of the Company and release from such guarantees
- Entering into leases and employment contracts, as well as project contracts, and termination or conclusion agreements of the above contracts

It is expressly agreed that only the first of the managers, Elena Moustaka, without the consent of the second manager, Andrew Joseph Foley, has the authority to authorize, either by a power of attorney with a signature certified by a public authority or by a notarized proxy, a third party of her choice to conclude and sign some or all of the above acts, except for the management acts listed above that require the signature of both managing partners; in such cases, the third party's signature must be accompanied by the signature of one of the managing partners, Elena Moustaka or Andrew Joseph Foley.

Notes on the Financial Statements

Income Tax

According to POL. 1059/2015, non-profit civil companies are subject to income tax only on their gross income derived from business activities (e.g., public performances, newspaper publishing, film screenings, rents, deposit interest, etc.). Conversely, membership subscriptions and registrations, as well as donations or grants received, being capital inflows and lacking the conceptual characteristics of income, are not considered gross income for taxation purposes. Therefore, the Company is not subject to income tax.

As a non-profit company and pursuant to Articles 741-784 of the Civil Code, it does not distribute profits; any positive surplus is used for the Company's purposes.

Value Added Tax (VAT) (Law 2859/2000, as codified up to Law 4772/2021)

According to Article 2, paragraph 1 of the VAT Code (Law 2859/2000), the object of the tax is:

- a) the supply of goods and the provision of services, provided they are carried out for consideration within the territory of the country by a taxable person acting in that capacity,
- b) the importation of goods into the territory of the country,
- c) the intra-Community acquisition of goods carried out for consideration within the country by a taxable person acting in that capacity or by a non-taxable legal entity, when the supplier is a taxable person established in another member state, acting in that capacity, who is not exempt from tax due to the amount of annual turnover realized according to the legislation of their country, nor subject to the provisions of paragraphs 2, 3, and 5 of Article 13. Specifically, the intra-Community acquisition of new means of transport is subject to tax regardless of the status of the person established within the country,
- d) the intra-Community acquisition of goods subject to special consumption tax, carried out by a taxable person or by a non-taxable legal entity, provided these persons fall within the provisions of paragraph 2 of Article 11.

Considering that "BETTER DAYS GREECE N.P.O" does not conduct any commercial or profit-making activity and that its activities are exclusively based on donations, it does not fall within the provisions of the VAT Code and is not subject to this tax.

These Financial Statements refer to the sixth fiscal year of the Company's operation, covering the period from January 1, 2023, to December 31, 2023. They have been prepared in accordance with Law 4308/2014 and were approved by the Partners on September 20, 2024.

The results for the period have been transferred to reserves, as the AMKE cannot distribute profits to its members or partners according to paragraph 1.c of Article 2 of the Joint Ministerial Decision 10616/2021.

1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Greek Accounting Standards as implemented by Law 4308/2014, and the Company is classified as a very small entity according to the criteria of Article 2 of Law 4308/2014.

The financial statements have been prepared based on the historical cost principle, the accrual principle, and the going concern assumption.

As stated, the Company estimates that the going concern assumption is appropriate.

2. Events After the Balance Sheet Date

In the context of the ongoing energy and economic crisis, the Company closely monitors the resulting consequences both globally and within Greece. These include the reduction in public funding, the decline in private donations and sponsorships, the strengthening of collaboration among organizations, the increase in the volume of requests for support/participation in social solidarity actions, the shift of organizations towards greater utilization of volunteer participation, and, finally, the intensification of uncertainty regarding their sustainability.

With respect to the sustainability of the Company, the risks arising from the economic crisis are significantly mitigated through the acquisition of new donors as well as the maintenance of good relationships with existing long-term donors.

The strategies adopted by the Company to address potentially adverse conditions affecting its sustainability include the training of its personnel, an emphasis on public relations, the adaptation of its activities in accordance with emerging social needs, and the pursuit of funding from foundations that support or finance non-profit organizations engaged in the field of social protection for vulnerable population groups.

Management is closely monitoring developments in order to assess the impact of these events on the Company's financial statements.

There are no other material events subsequent to the financial statements as of 31/12/2023 that would significantly affect the understanding of these financial statements or would need to be disclosed or require adjustments to the reported amounts in the published financial statements.

N.P.O BETTER DAYS GREECE - YEAR 2023 – Income Statement		
Note	2023	2022
Donations	354.720,35 €	233.298,11 €
Other Ordinary Income	0,00 €	0,00 €
	354.720,35 €	233.298,11 €
Change in Inventories	0,00 €	0,00 €
Less: Purchases of Merchandise and Materials	0,00 €	0,00 €
Less: Employee Benefits Expense	166.888,55 €	155.176,69 €
Less: Depreciation of Tangible and Intangible Assets	11.441,54 €	1.243,85 €
Less: Other Expenses and Losses	199.777,29 €	116.066,35 €
Plus: Other Income and Gains	0,00 €	0,00 €
Interest and Related Items	0,00 €	0,00 €
Profit Before Tax	-23.387,13 €	-39.188,78 €
Income Tax	0,00 €	0,00 €
Profit for the Period After Tax	-23.387,13 €	-39.188,78 €

Independent Auditor's Report

To the Partners of "N.P.O BETTER DAYS GREECE" Audit Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of the entity "N.P.O BETTER DAYS GREECE," which comprise the Income-Expense Ledgers and the Statement of Financial Performance as of December 31, 2023.

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of "N.P.O BETTER DAYS GREECE" as of December 31, 2023, and its financial performance for the year then ended, in accordance with the provisions of Law 4308/2014, as currently in force.

Basis for Qualified Opinion

Our audit revealed the following matters:

1. The N.P.O's tax obligations have not been audited by the tax authorities for the fiscal years 2018 through 2023. Therefore, the tax results for those years have not been finalized. The Company has not estimated any additional taxes and surcharges that may be imposed as a result of a future tax audit, nor has it recognized a provision for this potential liability. We were unable to obtain sufficient appropriate audit evidence to assess the amount of the provision, if any, that might be required.
2. In deviation from the accounting principles provided by the Greek Accounting Standards, no depreciation has been recorded for the current year on certain assets amounting to

EUR 724.00. As a result, the carrying value of these assets is overstated by EUR 724.00, and the financial performance (profit) for the year is overstated by the same amount. We conducted our audit in accordance with International Standards on Auditing (ISAs), as adopted in 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 are independent of the Company in accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), as adopted into Greek legislation, and we have fulfilled our ethical responsibilities in accordance with the relevant provisions of applicable law and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of Law 4308/2014 as currently in force, and for such internal control as management determines 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, 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 management 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 incorporated into 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 incorporated into 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 Company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 fair presentation.

We communicate with management 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, 23th June 2025



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ΕΛΕΓΚΤΩΝ ΛΟΓΙΣΤΩΝ

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Given that the work performed does not constitute an audit or a review in accordance with the International Standards on Auditing or the International Standards on Review Engagements, we do not express any assurance beyond what is explicitly stated above. Had we performed additional procedures, or had we conducted an audit or review, other matters might have come to our attention in addition to those mentioned in the preceding paragraph.

This Report is addressed exclusively to the Board of Directors of the Civil Non-Profit Company "BETTER DAYS GREECE," for the sole purpose of submission to the Ministry of Migration and Asylum for the registration of the entity in the Registry of Greek and Foreign Non-Governmental Organizations (NGOs), as specified in Government Gazette 3820/B/9.9.2020, as well as to donors supporting the Company. Consequently, this Report must not be used for any other purpose, as it is strictly limited to the matters referred to above.