



Tel: +30 211 10 32 000  
Tel: +30 210 82 53 078/9  
Fax: +30 210 82 52 133  
www.bdo.gr  
info@bdo.gr

449, Mesogion Ave.  
153 43 Agia Paraskevi  
Athens, Greece

Λεωφ. Μεσογείων 449  
153 43 Αγία Παρασκευή  
Αθήνα

**Report upon findings from the execution of agreed upon procedures to**  
Odyssea NPO-NGO  
Karditsis 8  
Athens Greece

In accordance with the terms of our engagement letter dated 7 October 2019 with Odyssea NPO-NGO, hereinafter referred to as “the organization”, we hereby provide our Independent Report of Factual Findings (“the Report”), as specified below.

### **Objective**

The objective of this engagement is BDO Certified Public Accountants S.A. (BDO Greece) ‘the auditor’ to provide an independent Report of Factual Findings on the monthly report prepared by the organization in connection with the internally developed reporting system.

### **Standards and ethics**

Our engagement was undertaken in accordance with:

- International Standard on Related Services (‘ISRS’) 4400 *Engagements to perform Agreed-upon Procedures regarding Financial Information* as promulgated by the International Federation of Accountants (‘IFAC’);
- The *Code of Ethics for Professional Accountants* issued by the IFAC. Although ISRS 4400 provides that independence is not a requirement for agreed-upon procedures engagements, the Contracting Authority requires that the auditor also complies with the independence requirements of the *Code of Ethics for Professional Accountants*.

### **Procedures performed**

As requested, we have only performed the procedures listed in Scope of Services for this engagement.

The procedures we performed are summarized as follows:

- 1) The auditor obtained an understanding on the budget
- (2) The auditor examined whether revenues have been disclosed in the financial reports and verifies the matching with the bank statements.



(3) The auditor verified the matching of every bank transaction with a specific item and its documentation (invoice, receipt, payroll etc).

(4) The auditor inspected the monthly financial report for the period covering 01 January 2019 to 30 June 2019. This monthly report is constructed for every different action for which the organization have received specific funding from specific donors, or EU program.

(5) The auditor verified that all costs are justified by the relevant supporting documentation (e.g. invoices, contracts) which is used for the matching with the bank statements and the issue of the monthly report. Supporting documentation must be available in the form of original documents for the organization rather than photocopies or facsimiles.

#### **Sources of information**

The Report sets out information provided to us by the management of the organization in response to specific questions or as obtained and extracted from the organization's information and accounting systems.

#### **Factual findings**

The above-mentioned Final Financial Report was examined and all procedures specified to our engagement letter were carried out.

On the basis of the results of these procedures, we found that the total expenditure declared in the financial reports has been justified to us by the organization with the relevant documentation as foreseen in the engagement letter.

#### **Use of this Report**

This Report is intended solely for the purpose set forth in the above objective.

This Report is prepared solely for the confidential use of the organization. This Report may not be relied upon by the organization for any other purpose, nor may it be distributed to any other parties. The organization may only disclose this Report to others who have regulatory rights of access to it.

No conflict of interest exists between the auditor and the organization in establishing this Report.



We look forward to discussing our Report with you and would be pleased to provide any further information or assistance which may be required.

Agia Paraskevi, October 14, 2019

The Certified Public Accountant

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the left.

OLYMPIA BARZOU

SOEL Reg. N. 21371

BDO Certified Public Accountants S.A.,

449, Mesogion Avenue

Athens, Greece, 15343

SOEL Reg. Number: 173