

Translated from the original in Greek

Report upon findings from the execution of agreed upon procedures to

Odyssea NPO-NGO

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Athens Greece

In accordance with the terms of our engagement letter dated 29 July 2022 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.

Management Responsibilities

The management of the Civil Non-Profit Company is solely responsible for the compilation of the aforementioned data, which have been approved by the Board of Directors.

Auditor’s Responsibilities

We undertook this work in accordance with the International Consistent Services Standard 4400, which applies to “Assignments for the Execution of Agreed-upon Procedures Related to Financial Reporting”. Our responsibility is to carry out the following agreed-upon procedures:

- matching of the Consolidated Statement of Fixed Assets with balances of Balance Sheets and Financial Statements of the closing year.
- matching of the Fixed Assets Register with the relevant accounts, by category.
- examination of the correct calculation of depreciation according to Law 4308/2014 based on their useful life.
- examination through alternative audit procedures of the balance of claims.
- examination of accounts receivable for the existence of any unusual amounts, old balances, bad debts and uncollectible receivables.
- matching of the Consolidated Statement of Bank Deposits with corresponding balances and Financial Statements.
- examination through alternative audit procedures of the balance of liabilities to suppliers.
- examination of the Consolidated Statement of Liabilities to the Public, which shows the remaining liabilities of the previous years, the total debits and credits of the respective accounts, as well as the remaining liabilities at the end of the year.
- matching of the taxes paid with the relevant supporting documents (e.g. triplicate receipts of the Public Fund, etc.).
- examination of the Consolidated Payroll Statement, based on the payroll statements and matching of the total amount of staff salaries for the year with the corresponding amount of the account (code 60), as well as with the corresponding amount of the Final Statement of Salaries, which is submitted to the competent D.O.Y.
- examination of the movements of the analytical accounts for the existence of any significant or unusual funds.
- examination (on a sample basis) of the movements of the expense accounts Based on legal documents and relevant approvals of the competent bodies of the financial unit.
- examination (on a sample basis) based on a Consolidated Statement of sales-income.
- examination of the movements of the detailed income accounts for the existence of any significant or unusual funds.

Purpose of performing agreed-upon procedures

The purpose of this report is to examine the data included and presented in the Balance Sheet and the Profit and Loss Statement, for the fiscal year from 01.01.2020 to 31.12.2020 which have been compiled, in accordance with the provisions of the Greek Accounting Standards (E.L.P. of Law 4308/2014), in order for the Company to be registered in the Register of the Ministry of Migration and Asylum, in accordance with subparagraph (a) of point (f) of para. 2 of article 58 of Law 4686/2020.

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:

- comparison of the funds included in the Balance Sheet and the Income Statement for the fiscal year ended 31/12/2020, with the corresponding income-expense book kept by the organization.
- matching of the Consolidated Statement of Fixed Assets with balances of Balance Sheets and Financial Statements of the closing year.
- matching of the Fixed Assets Register with the relevant accounts, by category.
- examination of the correct calculation of depreciation according to Law 4308/2014 based on their useful life.
- examination through alternative audit procedures of the balance of claims.
- examination of accounts receivable for the existence of any unusual amounts, old balances, bad debts and uncollectible receivables.
- matching of the Consolidated Statement of Bank Deposits with corresponding balances and Financial Statements.
- examination through alternative audit procedures of the balance of liabilities to suppliers.
- examination of the Consolidated Statement of Liabilities to the Public, which shows the remaining liabilities of the previous years, the total debits and credits of the respective accounts, as well as the remaining liabilities at the end of the year.
- matching of the taxes paid with the relevant supporting documents (e.g. triplicate receipts of the Public Fund, etc.).
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- examination of the movements of the analytical accounts for the existence of any significant or unusual funds.
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- examination (on a sample basis) based on a Consolidated Statement of sales-income.
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Scope of Services

The purpose of this report is to examine the data included and presented in the Balance Sheet and the Profit and Loss Statement, for the fiscal year from 01.01.2020 to 31.12.2020 which have been compiled, in accordance with the provisions of the Greek Accounting Standards (E.L.P. of Law 4308/2014), in order for the Company to be registered in the Register of the Ministry of Migration and Asylum, in accordance with subparagraph (a) of point (f) of para. 2 of article 58 of Law 4686/2020.



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. 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, September 29, 2022

The Certified Public Accountant

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