



Mediterranean Information Office
for Environment, Culture & Sustainable Development
The Mediterranean NGO Federation for Environment and development

MIO-ECSDE
FINANCIAL STATEMENTS
AS AT 31st December 2024

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1. Corporate data

MEDITERRANEAN INFORMATION OFFICE FOR ENVIRONMENT CULTURE AND SUSTAINABLE DEVELOPMENT (MIO-ECSDE).

Country of Incorporation: GREECE

Registered Office: 12, KYRRISTOU Str.
105 56 ATHENS
GREECE

Activity: NON-GOVERNMENTAL NON-PROFIT ORGANIZATION FOR THE
PROTECTION OF THE ENVIRONMENT AND THE PROMOTION OF
SUSTAINABLE DEVELOPMENT IN THE MEDITERRANEAN

Auditors: **Compass Certified Public
Accountants P.C.**
62 Amarousiou Chalandriou Str.
151 25 Marousi, Athens
SOEL Reg. No: 198

2. Executive Bureau's Report

We hereby submit the Financial Statements in accordance with the International Financial Reporting Standards as adopted by the European Union, as well as this report from the Executive Bureau for the fiscal year 2024 (from 1 January to 31 December 2024). This Report has been prepared in accordance to paragraph 5 of article 2 (part B) of Greek law 4336/2015, taking note of the minutes of the Executive Bureau Meetings of MIO-ECSDE and the 2024 Annual Report of Activities of MIO-ECSDE.

We note the following:

Performance and financial position / Annual activity review

MIO-ECSDE did not experience any major changes in its structure or governance in 2024. Its membership reached 136 Organizations.

The Chairperson and the MIO-ECSDE Executive Bureau express their satisfaction that for yet another year, despite the difficulties created by the lack of an EU LIFE Operating Grant for a 3rd consecutive year, the organization managed to remain robust, dynamic, productive and successful also in 2024.

The lack of a co-financed EU Operating Grant, coupled with the absence of the corresponding national co-financing from the Green Fund of the Greek Ministry for the Environment, has put a considerable strain on the fundraising situation of MIO-ECSDE since 2022. With prodigious effort, the greater part of this absence of core funding has been substituted by new funds secured through other EU sources and other donors such as the Hellenic Government, the Government of Cyprus, GWP-Med and UNESCO, the Regions of Crete and Eastern Peloponnese . These funds have been instrumental in maintaining some core activities and the basic function of the Secretariat.

Additional resources coming in from **an increasing number of thematic ongoing and new projects**, namely, Shared Green Deal, SOSZeroPol2030, Community4Innovation, FOLOU, Tethys4Adriatic, where MIO-ECSDE is a key partner, as well as the Erasmus+ PARCCE project coordinated by MIO-ECSDE, contributed to implementing many activities and covering related staff costs. The EU funded WES project continued throughout 2024, securing additional incoming funds for implementing its work plan by supporting partners, experts and MIO-ECSDE backstopping staff. WES project was extended in October 2024 for 3 more years, as WES-BCA, securing funds for MIO-ECSDE and its partners till October 2027.

During 2024 the status of the Secretariat's staff remained mostly unchanged. A new recruit, Ms Eirini Sakellaraki, was hired on a part-time transition basis, joining full-time from the beginning of September as the new Head of Finance and Administration. This overlapping period with the previous Head of Finance and Administration, Ms Bessie Mantzara, provided a smooth hand-over phase. Ms Mantzara will continue contributing also in 2025 as a part time senior advisor.

In 2024 MIO-ECSDE:

- continued its close relationship with the relevant to the Mediterranean Unit(s) of DG ENV, CLIMA, MARE, NEAR while following up on the European Neighbourhood Policy.
- has kept close contacts with the Athens-based coordinating unit of UNEP/MAP and the Barcelona Convention system. The Federation has been invited to attend and contribute in meetings of UNEP/MAP, its RACs (Regional Activity Centres) and of the Mediterranean Commission of Sustainable Development (MCSA). MIO-ECSDE's very close collaborations during 2024, included also other UN bodies such as UNESCO and the UNECE.

- continued to closely monitor the developments of the UfM and maintained its close relationship with its Secretariat. Through the WES, WES-BCA and Med4Waste projects as well as the Innovative Sustainable Economy Mission of the Interreg Euro-MED Programme, MIO-ECSDE directly supports the UfM Secretariat in the implementation of the 2030 GreenerMed Agenda and its monitoring process.
- closely followed the progress of the Marine Strategy Framework Directive (MSFD) and continued to be a member of the Working Group on Good Environmental Status (WG GES) and the Marine Strategic Coordination Group (MSCG). Furthermore, MIO-ECSDE has been actively contributing to the work of the EU/MSFD Good Environmental Status (GES) Technical Subgroup on Marine Litter and actively participated in a large number of high visibility European and Mediterranean events and also launched and/or joined key related initiatives and campaigns.
- contributed to EU consultations on other issues of interest such as Biodiversity, Waste, Water, etc. and elaborated and/or co-signed joint statements on priority and emerging issues. Some specific EU policy areas in focus were: The EU Green Deal; The EU Zero Pollution Action Plan; The EU Restoration Law; 2030GreenerMed Agenda of the UfM (the EU is Co-President along with Jordan); European Marine Framework Strategy Directive (MSFD) and Ocean Literacy; Climate Change; EU Water Resilience Strategy; Biodiversity (Natura 2000, MPAs, the LIFE Programme, etc.); Resource efficiency and Waste; Sustainable Development; Education for Sustainable Development; Access to environmental information, participation, justice (Aarhus Regulation).
- took into consideration in all its thematic priorities and activities the outcomes and recommendations of major global fora that are follow-up actions of the Rio process or linked with the Sustainable Development Goals (SDGs). More specifically for Principle 10 of the Rio Convention and the UNECE Convention on Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters (Aarhus Convention), MIO-ECSDE and COMPSUD, in close collaboration with the Secretariat of the UNECE Aarhus Convention, supported various Mediterranean States in 2024 through a mentoring process to help them join the Aarhus Convention in a smooth and effective manner. This was part of a Peer-to-Peer exchange of the EU-funded WES project.
- within 2024, the MED9 process provided an emerging opportunity to put forward the MSED and its Action Plan to 2030, this time to the 9 European Mediterranean Ministers of Education, during the MED9 High-Level Forum on Education for Sustainable Development (ESD) and Green Transition in the Mediterranean Region that was organized and hosted by the Government of Cyprus, on the 27th of June.
- was among the key Mediterranean players of the 9th Our Ocean Conference, hosted in Athens, underscoring the importance of collective efforts in shaping a sustainable future for our marine ecosystems. Its active participation and influential voice resonated across various pivotal discussions at this monumental gathering of over 3,500 attendees from 130 countries and international organizations. This edition marked a significant milestone with more than 470 new commitments amounting to over \$11 billion, demonstrating a renewed commitment to addressing pressing ocean issues. In addition to shaping discussions at the plenary level, MIO-ECSDE organized and participated in two Round Table side events. The first event, themed “Ocean Literacy – Blue Skills – Youth Engagement and Empowerment,” underscored the importance of educating and empowering the younger generation in ocean conservation efforts. The second roundtable, titled “Navigating Change: Progress and Prospects in Fighting Marine Plastic Pollution,” shed light on the ongoing initiatives and future strategies in combatting marine plastic pollution.

Furthermore:

MIO-ECSDE/MEdIES and the UNESCO Regional Bureau for Science and Culture in Europe (Venice Office) continued their long-standing commitment and cooperation in organising Summer Universities on the Sustainable Management of Biosphere Reserves (BRs) and other protected areas. This year's Hybrid University of Asterousia focused on SDG 15 "Life on Land" and SDG 6 on "Water" (terrestrial and aquatic ecosystems). PHASE A took place from 21 to 25 October 2024 in and around the Asterousia Biosphere Reserve (BR) in Crete. A total of 30 individuals from 11 countries followed targeted presentations and interactive workshops on case studies about integrated management strategies, monitoring practices and tools, community engagement etc. PHASE B (online) was a three-week-long course that took place in January – February 2025 aiming at providing learning opportunities to a wider international audience (more than 100 people applied and 79 participated from 39 countries), in the form of asynchronous and synchronous sessions.

A new partnership between MIO-ECSDE / MEdIES and the International School (from Sweden) began in the last months of 2024. The school's K9 classes travel to Athens in succession between 2024 and 2027 as part of their horizontal agenda of developing green and entrepreneurship skills around the "Sustainable Development Goals".

September 2024 marked the launching of a new project in which MIO-ECSDE is a partner: "Enhancing Cross-Border Cooperation for Riverine Plastic Litter Reduction in the Adriatic and Ionian Seas" and its acronym is TETHYS4ADRION. The overall aim of the project is to investigate the role and contribution of rivers to marine plastic pollution in the Adriatic-Ionian region and to develop and implement strategies to mitigate the discharge of riverine litter into the sea.

MIO-ECSDE's work in promoting the establishment and support of Biosphere Reserves, not only in Greece but in the entire Mediterranean, continued also in 2024, in close collaboration with the Hellenic Committee of the Man and the Biosphere Programme of UNESCO, the UNESCO Chair and Network on Sustainable Development Management and Education in the Mediterranean hosted by the University of Athens, and the MAB UNESCO Secretariat in Paris. Within this framework, significant preparatory work has been carried out in Cyprus for the designation of a new MAB BR there.

Varying collaborations and schemes where MIO-ECSDE is an active member continued. In the WAMUNET framework, the HYDRIA virtual museum (www.hydraproject.info) was further promoted and acknowledged as a good example bridging ESD and cultural practices.

As full member of "Accountable Now", a webinar for MIO-ECSDE member organizations was co-organized with Accountable Now on the 27th of March 2024 offering an insightful overview of the Global Standard 12 Commitments, with a special focus on six commitments specifically chosen by the MIO-ECSDE Secretariat as most relevant to its member NGOs: Women's Rights and Gender Equality, Healthy Planet, Open Organizations, Empowered, Effective Staff & Volunteers, Well-handled Resources, Responsive Decision-Making.

Last but not least, MIO-ECSDE acts as Host Institute of the GWP-Med Secretariat and continues its fruitful collaboration with it. As a member of the GWP-Med network, apart from the WEF Nexus advocacy work, MIO-ECSDE promoted during 2024 the following activities, which are integral to both the GWP-Med and MIO-ECSDE agendas:

- Submissions of joint/coordinated project proposals;
- Facilitation of the Circle of the Parliamentarians (COMPSUD), facilitation of the Circle of Media/Journalists (COMJESD);
- Collaboration with MEdIES for its water education activities (e.g. "Zero Drop" Programme);
- The ongoing HYDRIA virtual museum of water management techniques of the past;
- The Drin Corda (Coordinated Action for a Sustainable Future).

MIO-ECSDE Profit and Loss Statement for 2024

All issues highlighted above were reflected in the 2024 MIO-ECSDE Profit and Loss Statement.

Result of the year

As it can be seen from the analysis of “Profit and loss Statement” presented in paragraph No 4 below for the fiscal year 2024, the result before taxes amounted to a profit of **€ 9.007,22**, comparable to the profit of **€ 10.413,60** for the previous fiscal year 2023.

Total income

For the fiscal year 2024 the total income amounted to **€ 3.718.564,19** out of which **€ 1.384.241,11** was for the implementation of the MIO-ECSDE Work Program and activities, while **€ 2.334.323,08** were managed on behalf of GWP-Med.

Previous year's (2023) income was € 3.756.230,86 out of which € 1.282.568,12 was for the MIO-ECSDE Work Program and activities, and € 2.473.662,74 were managed on behalf of GWP-Med.

Comparing the two years, we observe with satisfaction that MIO-ECSDE incoming funds were maintained at the same level, with an increase of 10% without observing a decline due to the restrictions imposed by the lack of the EU LIFE Operating Grant also for 2024. We note with appreciation that the combined efforts of the staff and the Chairperson, were successful in securing the needed incoming funds for 2024.

Total Expenses

The total expenses in 2024 were **€ 3.709.556,97** maintained at the same level compared to the total expenses of 2023 amounting to € 3.745.817,26.

Total expenditure for MIO-ECSDE was **€ 1.389.702,21**, while for GWP-Med activities, total expenditure amounted to **€ 2.319.854,76**.

We note with appreciation that with sound financial management applied and good monitoring of expenses on travel, meeting, running and other costs, an almost balanced income-expenditure situation was achieved.

Tax

The result of the fiscal year 2024 was charged with tax expense of only **€ 1.633,98** following the tax clearance procedure which is described in note 21 below. The result after tax, amounted to earnings of **€ 7.373,24** compared to earnings of € 7.576,05 in the previous year.

Financial risks

MIO-ECSDE is exposed to some financial risks such as the risk of market prices, credit risk, cash flow risk from changes in interest rates and liquidity risk, which the Organisation faces with success because of its structure and its prudent policies in place.

Credit risk

The credit risk is limited because MIO-ECSDE liabilities come mainly from contributors, mostly public funds from the EU, and other International Organisations.

In order to minimize the risk of insecurity as much as possible, the Organisation monitors frequently the balances of each program and the terms of payment granted.

Currency risk

Although MIO-ECSDE is active internationally, it is not exposed to foreign exchange risk because all major transactions are carried out in EURO or carried out directly from the US accounts for specific GWP-Med projects managed on a cash basis.

Risk of interest rate fluctuations

This risk remains low, as there is no short-term or long-term borrowing.

Liquidity risk

The Organisation meets its financial needs with a satisfactory level of bank deposits.

Environmental issues

The operation of the office has limited effects on the environment, remaining compatible to the principles it advocates as an organization that deals with its protection. At all MIO-ECSDE premises there is a low resource consumption policy in practice, including a complete system for recycling paper, glass and aluminum waste as well as systems for minimizing the consumption of energy and water. Several members of the Staff travel to and from the office on foot or by using public transport and bicycles. The carbon footprint of office operations and travel is monitored and offsets are targeted. The MIO-ECSDE environmental policy can be found at <https://mio-ecsde.org/about-us/our-accountability/>

Labor issues

Regarding the recruitment of staff, the Organisation ensures: a) a policy of differentiation and equal opportunities (regardless of gender, religion, disadvantage or other aspects), b) respect for workers' rights and trade union rights, and c) health and safety at work, education/in service training systems, way of promotion, d) travel insurance, pension schemes, meal allowances, etc. The MIO-ECSDE related policies can be found at <https://mio-ecsde.org/about-us/our-accountability/>.

Research and Development activities

The Organisation carries out limited activities in the field of research and development, mostly in relation to marine litter and plastic pollution and also in cooperation with the UNESCO Chair & Network on Sustainable Development Management and Education in the Mediterranean at the University of Athens.

Premises

The Organisation, in addition to its main offices at 12, Kyrristou street in Plaka, rents another premise also in Plaka, Athens, in close proximity to the main building at 4, Eretheos street for hosting GWP-Med.

Prospects of MIO – ECSDE.

2024 was the third year in a row that MIO-ECSDE had to function without an Operating Grant of the EU LIFE Programme. The organisation's policies and processes in place ensured for yet another year that other opportunities, collaborations, and new projects that ran in 2022-2023, helped in securing the operational and labor costs of the Secretariat also for the year 2024.

Many of these on-going and new projects and initiatives continue also in 2025 and some in 2026 (and even beyond that) and with the added security of the long-standing partnerships with GWP-Med, UNESCO, the UfM, UNEP-MAP, Cyprus, the Prefecture of Crete, and others, the Chairperson and the Executive Bureau express their optimism that also 2025 will be secured without the need to make any drastic changes in the Secretariat. The extension of the WES project (WES-BCA) for another 3 years with additional funding, as well as other open funding opportunities already accessed, are very encouraging signs for the Secretariat, as they indicate that fund-raising for the already partially secured budget of 2026 is also promising.

The Chairperson and the Executive Bureau are confident that the many years of experience and dedicated work of the staff, guided by the rational and efficient administration and procedures in place will effectively contribute to minimizing the impact of not having an EU Operating Grant which seems to be the new reality that MIO-ECSDE has to face at least for the following two years. The application for a LIFE Programme Operating Grant for NGOs for 2025-2026, although positively evaluated, didn't reach the funding threshold due to very high competition for limited resources. Combined with ongoing politically driven deliberate efforts at global, and apparently European levels too, to shrink civil space, reduce or even eliminate core and activity funding for non-governmental organizations, this unfavorable new reality outlines a clear trend that needs to be contended with.

We should furthermore highlight here that the unique and significant role and nature of MIO-ECSDE as a Federation of Mediterranean NGOs, dealing with Environment, Culture and Sustainable Development, requires offering permanent efforts for services and support to strengthen its membership through capacity building, regular meetings, holding physically the Organisation's institutional assemblies like the Annual General Meeting, etc.

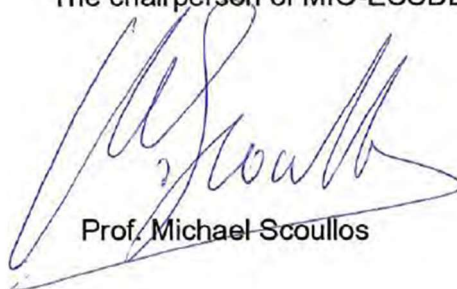
These functions are extremely difficult to be maintained at the level expected through thematic projects which form the current resources of the organization. There is therefore a risk of MIO-ECSDE losing its capacity to dynamically inspire and represent its membership and contribute to policy formulation and monitoring in the Mediterranean scene at an adequate level. It is therefore of utmost importance that proper understanding of the issue by the European Commission and other entities is achieved and consequent efforts are made towards securing such "core fund" resources in order to maintain and capitalise on this active, robust, credible and highly trusted civil society organization.

MIO-ECSDE maintains all the ISO procedures updated, complying with the ISO 9001:2015 standards in the design, development, management and implementation of international and European projects on environment and sustainable development. The 2024 review (first of a three-year cycle), covered all relevant institutional and operational issues, and was done by Swiss Approval Certification Services. To support MIO-ECSDE staff, an external consultant was contracted again in 2024, to conduct internal audits, review the current procedures and suggest updates, adjustments, etc.

The close cooperation with and recognition by major Mediterranean bodies like the UfM, the Barcelona Convention system (UNEP/MAP and its RACs, the Mediterranean Commission for Sustainable Development (MCSDD)), UNESCO, UNECE and the League of Arab States, are very positive indeed and promising for MIO-ECSDE's future prospects.

With the certainty that the Executive Bureau and the Secretariat made every legitimate effort to achieve the objectives of the year 2024 and based on the information and explanations provided herewith, regarding the management of the affairs of the Organisation, we hereby submit the Financial Statements.

Athens, 20 May 2025
The chairperson of MIO-ECSDE



Prof. Michael Scoullas

3. Independent Auditors' Report

To the members-organizations of the Mediterranean Information Office for Environment, Culture and Sustainable Development, MIO-ECSDE

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of the non-for-profit civil society Mediterranean Information Office for Environment, Culture and Sustainable Development, MIO-ECSDE (the Company), which comprise the balance sheet as at December 31, 2024, the profit and loss statement and cash flow statement for the year then ended, as well as a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company Mediterranean Information Office for Environment, Culture and Sustainable Development, MIO-ECSDE as of December 31, 2024, and of its financial performance and its cash flows for the year then ended, in accordance with the Greek law 4308/2014.

Basis for opinion

We have conducted our audit in accordance with the International Standards on Auditing (ISAs) as they have been transposed in Greek Legislation. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. During our audit, we have remained independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as transposed in Greek legislation and the ethical requirements relevant to the audit of the financial statements in Greece. We have fulfilled our responsibilities in accordance with the provisions of the currently enacted law and the requirements of the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Greek law 4308/2014, 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 they have been transposed 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 as they have been transposed in 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 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 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.

Report on Other Legal and Regulatory Requirements

Taking into consideration that management is responsible for the preparation of the Board of Directors' Report, according to the provisions of paragraph 5 of article 2 (part B) of Greek law 4336/2015, we note the following:

- a) In our opinion the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of article 150 of Greek Law 4548/2018 and its content is consistent with the accompanying financial statements for the year ended 31.12.2024.
- b) Based on the knowledge we obtained during our audit, about the Company Mediterranean Information Office for Environment, Culture and Sustainable Development, MIO-ECSDE and its environment, we have not identified any material inconsistencies in the Board of Directors' Report.



Compass Certified Public Accountants P.C.
62 Amarousiou Chalandriou Str.
151 25 Marousi, Athens
SOEL Reg. No: 198

Athens, July 14, 2025
The Chartered Accountant Auditor

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by IOANNIS
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Date: 2025.07.14
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Ioannis Th. Makris
SOEL Reg No: 28 131

Balance sheet

	Note	31.12.2024	31.12.2023
ASSETS			
<u>FIXED ASSETS</u>			
Tangible assets	12	5.659,71	9.594,16
Intangible assets (software)	12	<u>0,42</u>	<u>0,42</u>
Total Fixed Assets		5.660,13	9.594,58
CURRENT ASSETS			
Amounts receivable	13	714.792,08	427.439,13
Other receivable	14	9.516,99	9.689,65
Cash at bank and in hand	15	1.547.368,71	2.157.717,88
Prepaid expenses		<u>10.541,66</u>	<u>2.032,28</u>
Total Current Assets		2.282.219,44	2.596.878,94
<u>TOTAL ASSETS</u>		<u>2.287.879,57</u>	<u>2.606.473,52</u>
<u>EQUITY & LIABILITIES</u>			
EQUITY			
Establishment contributions	16	733,68	733,68
Accumulated results		149.618,64	142.042,59
Results of the year		<u>7.373,24</u>	<u>7.576,05</u>
Total Equity		157.725,56	150.352,32
LIABILITIES			
Trade debts (Suppliers)	17	1.447.709,86	1.872.547,11
Wages, tax and social charges	18	170.627,71	153.347,05
Deferred income (restricted funds, grant funds)	19	469.675,43	388.711,36
Other liabilities (accrued charges & provisions)	20	<u>42.141,01</u>	<u>41.515,68</u>
Total Liabilities		2.130.154,01	2.456.121,20
<u>TOTAL EQUITY & LIABILITIES</u>		<u>2.287.879,57</u>	<u>2.606.473,52</u>

4. Profit and loss statement

	1.1-31.12.2024	1.1-31.12.2023
INCOME		
A. Contributions received for MIO-ECSDE projects		
<i>Government of Cyprus & Cyprus Pedagogical Institute (ESD Sec Support, Med-9, EfE9 Side Events)</i>	14.500,00	15.000,00
<i>ATTICA REGION - National Contribution Interreg Med Projects</i>	18.423,57	35.543,23
<i>FUNDACIO UNIVERSITARIA BALMES FOLOU project / SPAIN</i>	33.443,15	28.000,00
<i>DOC SERVIZI SOC COOP (CreDit 142) / ITALY</i>	15.600,00	10.496,10
<i>GWPO/MED (Host Institute, Alter Aqua, MEdIES, Hydria)</i>	122.020,90	152.569,31
<i>LDK- WES MED EU</i>	577.964,66	523.388,68
<i>University of Iceland Haskoli Islands (TINK ERASMUS)/ ICELAND</i>	23.093,00	23.442,00
<i>DIRECCION GRAL.FOUNDATION COMUNITARIOS .M.E.H /SPAIN</i>		
<i>Community4Innovation</i>	67.785,10	39.768,91
<i>UNESCO -Venice (Hybrid University)</i>	14.000,00	17.000,00
<i>HERAKLION DEVELOPMENT AGENCY</i>	25.800,00	29.000,00
<i>IKY - KA2:PARCCE Erasmus Project</i>	150.000,00	10.000,00
<i>ANGLIA RUSKIN UNIVERSITY ARU / UK (SHARED GREEN DEAL Project)</i>	52.692,19	98.848,50
<i>UNIVERSITY COLLEGE CORK - NATIONAL UNIVERSITY OF IRELAND, CORK (UCC) (ZEROPOL2030 Project)</i>	74.040,84	26.872,59
<i>Goethe Institute Be2aty (Erasmus+ Youth)</i>	0,00	23.000,00
<i>FUTURA SKOLAN SWEDEN- MEDIES Project</i>	3.200,00	0,00
<i>GREEK MINISTRY FOR RURAL DEVELOPMENT (Our Ocean 9 Conference)</i>	29.700,00	0,00
<i>ATHENS WATER COMPANY (Our Ocean 9 Conference)</i>	35.000,00	0,00
<i>PARNON Development Agency (BR designation submission file)</i>	6.900,00	0,00
<i>COSPE (YOU(th)CARE4CHANGE project)</i>	52.553,67	0,00
<i>HELMEPA (METAVASEA project)</i>	11.167,00	0,00
<i>NATIONAL INST.OF CHEMISTRY/SLOVENIA TETHYS4 ADRION</i>	8.710,40	0,00
<i>LDK- WES BCA</i>	10.860,00	0,00
<i>UNESCO -Venice (Asteroussia Aberdn Foundation)</i>	0,00	23.242,94
<i>UNESCO -Paris (Participation Programme)</i>	0,00	9.976,00
<i>FUND UNIV BALMES (MED4WASTE project)</i>	0,00	92.450,00
<i>UNIVERSITA DI SIENA, Italy (PLASTIC BUSTERS CAP project)</i>	0,00	59.282,77
<i>KA2: PLASTEAM Project</i>	0,00	408,80
<i>ASTEROUSIA Protection Association</i>	0,00	6.800,00
<i>KA1-ERASMUS EDUCATIONAL COURSE (Water and Marine Litter courses)</i>	0,00	15.120,00
Other income		
<i>Membership and other Fees (74.06)</i>	4.695,17	4.100,00
<i>Other income from providers</i>	32.091,46	0,00
<i>Previous years invoiced income not received</i>	0,00	-10.000,00
TOTAL A	1.384.241,11	1.234.309,83
B. Contributions received as HI for GWP-MED		
<i>GWPO (Core Funding - AIP WAGDEP G MED & Tunisia - Water Leadership Palestine - Transboundary- IWLEARN)</i>	270.266,54	396.651,11
<i>GWPO - (Flood Risk Management Project)</i>	263.169,05	142.543,77
<i>GWPO - (DRIN II Project)</i>	7.222,10	0,00
<i>GWPO - (Regional water project qualitative analysis Project)</i>	18.532,03	0,00
<i>GWPO - (Montenegro Readiness Project)</i>	3.983,25	0,00
<i>GWPO - (MFET IoT Tunisia Project)</i>	61.724,58	
<i>ADA - Water Food Energy Nexus</i>	8.132,32	0,00
<i>GWPO - (SDG 6.5.1 Med Workshops)</i>	8.088,84	21.730,91

	1.1-31.12.2024	1.1-31.12.2023
CCF - NCWR Malta 2019-2020	136.124,79	4.354,64
CCF - NCWR Malta 2022-2023	49.143,90	856,10
RECKITT BENCKISER HELLAS - Water in our Hands	36.829,58	13.490,16
UNEP Med Programme 2.1 & 2.2	473.275,25	436.593,34
UNIVERSIDAD DE CASTILLA - LA MANCHA (UCLM) (REXUS Project)	118.320,29	34.654,53
FONDAZIONE CENTRO EUROMEDITERRANEO/PRIMA (ACQUACOUNT Project)	91.439,53	40.273,14
UNITED NATIONS/GWP/SCCF Project	111.531,85	6.046,42
GOVERNMENT OF CYPRUS (HYDRIA Project)	15.000,00	15.000,00
CCF USA - CC3E /Zero Drop Mornos	68.273,78	145,20
CROWN Corinth WRP	174.581,72	165,12
THE CYPRUS INSTITUTE/Prima WEFE4MED	8.824,20	33.045,08
CCF - Resilient Thessaly Project	350.595,25	0,00
GOTTFRIED WILHELM LEIBNIZ UNIVERSITAET HANNOVER (SpongeWorks Project)	14.222,14	0,00
FAO - Enabling activities for UNCCD COP15	36.764,64	0,00
The World Bank / USA (Field Level Leadership)	86.200,98	0,00
Other Income (DRIN Project)	1.801,97	0,00
World Meteorological Organization (WMO) / Switzerland	0,00	27.621,44
CCF - Water for the City	0,00	5.980,41
CCF USA/Water Cyprus BLUE FOR GREEN	0,00	184.518,98
CCF USA & Coca Cola 3E/Zero Drop Heraklion	0,00	284.755,92
CCF USA /Zero Drop Schimatari	0,00	247.473,07
GWPO PPG GEF Project preparation	0,00	24.538,52
UfM Grants - SIDA II "Matchmaker"	0,00	645.108,29
Other income		
Financial Income	6,56	39,91
Difference in Exchange Rate	42.288,84	19.138,04
Other income	0,00	1.498,00
Previous years returns on invoiced income	0,00	40.009,95
Tax provisions for unaudited years	0,00	48.258,29
TOTAL GWP-Med Income for the year	2.456.343,98	2.674.490,34
Minus Income transferred to MIO-ECSDE (Hosting - HYDRIA - Zero Drop Educational Activities)	-122.020,90	-152.569,31
TOTAL B	2.334.323,08	2.521.921,03
TOTAL INCOME A and B	3.718.564,19	3.756.230,86

	1.1-31.12.2024	1.1-31.12.2023
EXPENSES		
A. MIO-ECSDE project expenses		
Personnel Costs (Account 60)	636.713,00	578.413,35
Depreciation Costs (Account 66)	8.126,70	8.180,29
Office Costs (Accounts 62 & 63)	80.070,27	80.176,03
Activity Costs (Accounts 61 & 64)	638.230,28	570.543,99
Other costs		
Financial Costs (Account 65)	7.261,82	3.113,42
Provisions for employee compensations (Account 68)	404,27	4.797,33
Other Expenses (not received income previous years)	18.895,87	
A. TOTAL EXPENSES MIO-ECSDE	1.389.702,21	1.245.224,41

	1.1-31.12.2024	1.1-31.12.2023
B. GWP-MED project expenses		
Personnel Costs (Account 60)	770.968,76	725.875,61
Depreciation Costs (Account 66)	0,00	0,00
Office Costs (Accounts 62 & 63)	44.891,98	47.096,68
Activity Costs (Accounts 61 & 64)	1.473.845,29	1.655.728,82
Other costs		
Financial Costs (Account 65)	7.165,91	9.708,35
Difference in Exchange Rate	22.761,76	44.454,13
Provisions for employee compensations (Account 68)	221,06	2.623,26
Other expenses	0,00	15.106,00
B. TOTAL EXPENSES GWP-MED	2.319.854,76	2.500.592,85
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TOTAL EXPENDITURE	3.709.556,97	3.745.817,26
RESULT BEFORE TAX	9.007,22	10.413,60
TAX EXPENSE	-1.633,98	-2.837,55
RESULT AFTER TAX	7.373,24	7.576,05

5. Cash flow statement

	1.1-31.12.2024	1.1-31.12.2023
Cash flow from operating activities		
Net profit / (loss) before tax	9.007,22	10.413,60
Adjustments for:		
Depreciation of tangible and intangible assets	8.126,70	8.180,29
Provisions	625,33	-40.837,70
Foreign exchange differences	-24.105,63	25.341,75
Debit interest and similar expenses	14.427,73	12.821,77
Working capital changes		
Decrease / (Increase) in Trade and other receivables	-276.793,80	769.584,79
Increase / (Decrease) in Trade and other payables	-321.834,69	-568.363,81
Less:		
Debit interest and similar expenses paid	-14.427,73	-12.821,77
Income taxes paid	-648,82	-2.512,88
Net cash flow from Operating Activities	-605.623,69	201.806,04
Cash Flow from Investing Activities		
Purchases of tangible assets	-4.192,25	-3.328,54
Proceeds from sale of tangible assets	0,00	0,00
Net cash flow from Investing Activities	-4.192,25	-3.328,54
Cash Flows from Financing Activities		
Borrowings Paid	-533,23	-6.397,86
Proceeds from bank loans (credit card)	0,00	0,00
Net cash flow from Financing Activities	-533,23	-6.397,86
Net increase / (decrease) in cash and cash equivalents	-610.349,17	192.079,64
Cash and cash equivalents at the beginning of the year	2.157.717,88	1.965.638,24
Cash and cash equivalents at the end of the year	1.547.368,71	2.157.717,88

The accompanying notes are an integral part of these financial statements

6. Incorporation – Activities - Scope

The Mediterranean Information Office for Environment, Culture and Sustainable Development (MIO-ECSDE), is operating as a Federation of Mediterranean Non-Governmental Organisations (NGOs) for Environment and Development since 1993 in the form of an Independent Legal Entity, Civil non-profit Society subject to Greek Law. In 1995 and in 2007 the members approved revisions made in the Statutes of the Federation.

The main scope of the Organization is determined in its Statutes. The Code of Conduct of MIO-ECSDE was compiled upon decision of its Executive Bureau, and provides for the smooth operation of the Organisation.

MIO-ECSDE's scope is to act as a technical and political platform for the intervention of NGOs in the Mediterranean scene. In co-operation with Governments, International Organisations and other socio-economic partners, MIO-ECSDE plays an active role for the protection of the environment as well as the tangible and intangible cultural heritage and the promotion of the sustainable development of the Mediterranean Region and its countries.

The seat of the Organization is in Athens, Greece, while other offices, branches, etc. can be established elsewhere in Greece and in other countries, upon decision of the Executive Bureau, in order to effectively promote the objectives of MIO-ECSDE.

The Organization was established for an indefinite period.

7. Membership - Governance structure

MIO-ECSDE brings together 136 Member Organizations from 28 countries. In parallel it maintains its original role as a facilitator of more than 400 Environment and Development Organizations and Institutes registered in its network database.

In order to carry out its work in the most efficient and transparent way MIO-ECSDE has a governance structure of 4 collaborating organs/bodies:

- the Annual General Meeting
- the Executive Bureau
- the Chairperson and Co-Chairperson
- the Secretariat

8. Books and records

As of the 1st of January 2010, MIO-ECSDE keeps its accounting books according to the double-entry method and in accordance with Accounting Standards of Greece, it is applied through computerized programs.

9. Governance of finances

An External Accountant is responsible for overseeing the preparation and certifying all economic reports presented to the Executive Bureau, the AGM and to all funding bodies.

The External Accountant is in close collaboration with MIO-ECSDE's finance and admin staff who are responsible for running the day-to-day financial operations under the supervision of the Chairperson and also for keeping all relevant documentation and receipts.

The Chairperson, Co-Chairperson, Treasurer & the Executive Bureau may supervise financial operations. The Executive Bureau is regularly informed and controls the finances. The Annual General Meeting receives a full detailed report, approves the accounts and discharges the Executive Bureau and the Chairperson. It also approves the proposed provisional budget for the next year according to the work program. Since 2016 a new system of e-requests and e-approvals (3 stage signature procedure) is applied prior to each expense and payment made, facilitated by the ERP software SOFT1.

10. Significant accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Greek Laws and regulations.

Foreign currency transactions

The books of the Organization are kept in EURO and the financial statements are expressed in this currency. Current assets and liabilities in foreign currencies are translated at the closing rates prevailing at the balance sheet date.

Expenses denominated in currencies other than the EURO are recorded in the accounting records and stated in the financial statements at the amounts actually converted into EURO at the rate ruling on the transaction date.

Exchange differences arising from currency conversion are charged or credited to the Income and Expenses Statement.

Income-Restricted funds

Restricted funds include funds collected before respective expenses incurred and are presented as "Deferred Income" in the Balance Sheet.

Amounts receivable for programs approved and implemented within the year are reported as receivables and are included in the Income Statement.

Expenses

Operating expenses are recognized in the income statement upon utilization of the service or at the date of their origin. Interest income and expenses are reported on an accrual basis.

Depreciation

Depreciation is accounted for using the straight-line method according with the rates provided by the Greek legislation which are 20% for Information Technology (IT) equipment per year and 10% for furniture and equipment per year. The fully depreciated assets within the year 2024 of purchase amounted to € 4.192,25 concerning purchases with individual value of less than € 1.500.

Taxation

MIO-ECSDE economic activity is subject to Income Tax by the Greek Tax Authorities. Its other obligations to the Tax Authorities derive from labour tax, which is deducted, from all personnel and external associates' payments and V.A.T. which is stated to the Tax Authorities every month.

11. Tangible and intangible fixed assets

The table below shows the changes of "Tangible Assets" and "Intangible Assets" for the year 2024.

Table of changes of "Tangible Assets" and "Intangible Assets" for the year 2024

Code Number	Description of account	Cost				Depreciation				Net book value 31.12.2024
		Cost 31.12.2023	Additions for the year 2024	Reductions for the year 2024	Cost 31.12.2024	Depreciation 31.12.2023	Depreciation for the year 2024	Reductions for the year 2024	Depreciation 31.12.2024	
(1)	(2)	(3)	(4)	(5)	(6)=(3)+(4)-(5)	(7)	(8)	(9)	(10)=(7)+(8)-(9)	(11)=(6)-(10)
11.09	Building improvements	13.835,19	0,00	0,00	13.835,19	13.824,95	0,00	0,00	13.824,95	10,24
14.00	Furniture	50.044,27	0,00	0,00	50.044,27	49.496,05	177,16	0,00	49.673,21	371,06
14.03	IT equipment	84.143,88	2.561,65	0,00	86.705,53	75.619,21	6.144,06	0,00	81.763,27	4.942,26
14.08	Telecommunication equipment	9.540,84	0,00	0,00	9.540,84	9.540,51	0,00	0,00	9.540,51	0,33
14.09	Other equipment	10.312,73	1.630,60	0,00	11.943,33	9.802,03	1.805,48	0,00	11.607,51	335,82
Total of "Tangible Assets"		167.876,91	4.192,25	0,00	172.069,16	158.282,75	8.126,70	0,00	166.409,45	5.659,71
16.17	Software programmes	17.396,13	0,00	0,00	17.396,13	17.395,71	0,00	0,00	17.395,71	0,42
Total of "Intangible Assets"		17.396,13	0,00	0,00	17.396,13	17.395,71	0,00	0,00	17.395,71	0,42
Total Fixed Assets		185.273,04	4.192,25	0,00	189.465,29	175.678,46	8.126,70	0,00	183.805,16	5.660,13

12. Amounts receivable

	31.12.2024	31.12.2023
Hellenic Ministry for Environment	0,00	10.000,00
State Scholarships Foundation	0,00	10.000,00
Energy and Water Agency/ Malta	50.000,00	0,00
University of Athens (special account for research)	20.828,25	20.828,25
LDK Consultants SA	13.466,40	91.998,70
Attica Region	53.966,80	35.543,23
Heraklion Development Agency SA	5,90	0,00
Parnonas Development SA Local Development Organization	8.556,00	0,00
Hellenic Ministry of Agricultural Development and Food	0,00	3.263,07
Unesco / Venice	3.000,00	10.200,00
University of Gloucestershire /UK	0,00	2.966,22
National Institute of Chemistry/Slovenia (Tethys4Adrion)	8.710,40	0,00
Fundacion Ibercivis / 120	0,20	0,20
Arcowa SA	140,35	140,35
Pedagogical Institute/Cyprus	0,00	5.000,00
Ministerio de Economia / Direccion Gen. Del Tesoro / Spain / 126 / MPA Engage	20,00	20,00
Fund Univ Balnes/Med4Waste	0,00	41.199,56
Universita Di Siena, Plastic Busters Cap / Italy	12.425,76	12.425,76
Anglia Ruskin University ARU / UK Shared Green Deal Project	0,00	10.496,17
Ministry of Education, Sport and Youth of Cyprus	104,00	104,00
University of Iceland Haskoli Islands (Tink Erasmus / 139 /Iceland	9.307,00	4.828,00
Doc Servizi Soc Coop (CreDit / 142)/Italy	3.092,58	0,00
Direccion Gral. Foundation Comunitarios M.E.H./Spain/ 140 /Com4Innov	67.430,29	38.968,91
Futuraskolan International / Sweden	3.200,00	0,00
Hellenic Ministry of Foreign Affairs (MEDEUWI – Egypt) (*)	75.688,00	75.688,00
Coca Cola HBC Greece Saic SA	23.560,00	0,00
Reckitt Benckiser Hellas Hygiene Home SA	20.150,00	20.150,00
Coca Cola HBC Greece Administrative Services Ltd	1.000,00	0,00
Global Water Partnership Organization	66.680,92	0,00
Institute Mediteranee de L'eau Ime	0,00	2.350,00
UfMS/Grants - (Not Vies)	16.063,70	16.063,70
Universidad De Castilla - La Mancha (UCLM) /"Rexus Project"	33.990,46	0,00
Fondazione Centro Euromediterraneo/Prima	0,00	15.205,01
The World Bank/USA	35.862,34	0,00
United Nations/GWP/225-244/Med PPG Project 2.2	111.228,88	0,00
United Nations/GWP/SCCF	69.091,75	0,00
Global Water Partn/Drin II and Drinos/02.16 and PPG GEF	7.222,10	0,00
Total	714.792,08	427.439,13

The amounts listed above correspond to balance payments not received by the end of 31.12.2024 for activities fully implemented within the year.

(*) For the amount due from the Hellenic Ministry for Foreign Affairs for the MED-EUWI Dialogue in Egypt concluded in 2010, a formal legal procedure was initiated and on 27 December 2023, claims were submitted to the Administrative Appeals Court of Athens and to the Athens Three-member Administrative Court of First Instance. A Formal hearing at the Court house is arranged for December 2025.

13. Other receivable

	31.12.2024	31.12.2023
Rent guarantees	2.550,00	3.200,00
Advances to contributors	1.451,92	2.946,23
Advances to employees	321,20	127,65
Advances to suppliers	2.589,27	3.415,77
Amounts receivable from tax Authorities	2.604,60	0,00
VAT receivable	0,00	0,00
Total	9.516,99	9.689,65

14. Cash at bank and in hand

	31.12.2024	31.12.2023
Cash in hand	2.313,52	3.214,82
Cash at banks	1.545.055,19	2.154.503,06
Total	1.547.368,71	2.157.717,88

15. Establishment contribution

This is the initial contribution of the members of the establishment of the organisation as it is provided in the Memorandum of Association.

Initial contributions are

European Environment Bureau (EEB)	GRD 125.000	€ 366,84
Hellenic Society for Environment and Culture (Elliniki Etairia)	<u>125.000</u>	<u>366,64</u>
	<u>250.000</u>	<u>733,68</u>

MIO-ECSDE does not have a share capital. Its equity shapes from the accumulated results of the previous fiscal years, as well as the result of the year ended on 31 December 2024.

16. Trade debts (Suppliers)

	31.12.2024	31.12.2023
a. Advances by clients		
You(th)Care4Change 146 COSPE	20.703,30	0,00
Anglia Ruskin University ARU / UK Shared Green Deal Project	5.945,26	0,00
University College Cork - National University of Ireland, Cork (UCC) SOSZeropol2030	45.335,73	63.861,33
Fundacio Universitaria Balmes 141 Folou project / Spain	62.887,85	55.822,34
Doc Servizi Soc Coop (CreDit 142) / Italy	0,00	6.756,54
Fondation Mohammed VI pour la Protection de l'Environnement FM6E/Morocco	100,00	0,00
Global Water Partnership Organization	0,00	32.542,32
Coca Cola Foundation S.A. USA	8.117,76	8.117,76
Niras Natura Abbox/Sweden	8.982,15	8.982,15
Cola Cola USA/Water for City 03.05	272,51	272,51
Sidase Sweden/Sida /02.20	1.086,74	1.086,74
GWP/Sitwa Funds	2.000,00	2.000,00
Coca Cola Foundation/Malta	0,51	136.125,30
GWP-SA	970,14	970,14

	31.12.2024	31.12.2023
Universidad de Castilla - La Mancha (UCLM)/"Rexus Project"	0,00	75.666,20
Fondazione Centro Euromediterraneo/Prima	52.128,82	0,00
GWPO/Floods/243	12.982,29	1.107,20
The Cyprus Institute/Prima WEFE4MED /258	60.993,90	72.024,15
Coca Cola Foundation USA/ Zero Drop Mornos/261	278.994,07	347.237,85
Coca Cola Foundation USA/Resilient Thessaly/262	89.423,27	440.018,52
Gottfried Wilhelm Leibniz Universitaet Hannover SpongeWorks 266 / Germany	218.435,19	0,00
Coca Cola Foundation USA/ Alter Aqua Recap/ 271	274.147,86	0,00
Food and Agriculture Org of the UN (FAO)/Italy/ 270	10.237,98	0,00
GWP/GCF Readiness Montenegro/267	43.271,26	0,00
United Nations/GEF GWP-Pdf 02.06	7.144,64	7.144,64
United Nations/GWP/225-244/MED PPG Project 2.2.	0,00	303.333,86
United Nations/GWP/226/MED PPG Project 2.1	71.192,17	129.904,68
<u>United Nations/GWP/SCCF</u>	<u>0,00</u>	<u>1.281,29</u>
Total (a)	1.275.353,40	1.694.255,52
<u>b. Suppliers</u>		
Trade debts to domestic suppliers	15.858,81	5.545,53
Trade debts to foreign suppliers	148.859,31	163.597,74
<u>Other creditors</u>	<u>7.638,34</u>	<u>9.148,32</u>
Total (b)	172.356,46	178.291,59
Total (a)+(b)	1.447.709,86	1.872.547,11

17. Wages, tax and social charges

	31.12.2024	31.12.2023
VAT payable	34.187,15	35.281,80
Personnel tax withheld	56.420,32	49.568,11
Third parties tax withheld	16.367,30	7.884,87
Income tax payable	0,00	648,82
Other taxes	0,00	0,00
Social security's charge	63.652,94	59.963,45
Total	170.627,71	153.347,05

18. Deferred income

	31.12.2024	31.12.2023
SWIM SM - Profit Share Agreement/LDK (1)	4.712,00	4.712,00
GWP-Med/Rain Water Harvesting Project (2)	31.144,00	31.144,00
GWP-DRIN 216 (3)	57.571,41	59.373,38
GWP-Kosovo 217 (3)	20.277,45	20.277,45
Nexus Ada/Austrian Development	0,00	8.132,32
Water is in our Hands - RB/238	47.180,26	51.509,84
SIDA II/240 (4)	29.800,81	29.800,81
AF Floods/243 (4)	21.035,20	9.204,64
Rexus/246	0,00	8.663,63
Acquaount/249 (5)	32.928,17	10.068,29
Ppg/251 (4)	3.913,28	3.913,28
NCWR-Malta 2022-2023 Ewa/257	0,00	49.143,90
WEFE 4MED/258 (5)	9.850,57	7.644,52
Crown Corinth WRP/260	0,00	87.208,30
MFET IoT Tunisia/263 (5)	1.677,76	0,00
SpongeWorks (Horizon)/266 (5)	3.555,54	0,00
FAO - UNCCD COP15/270 (5)	2.923,93	0,00
NCWR-Malta Recap EWA/271 (5)	50.000,00	0,00
Coca Cola HBC - Water Day/ 273 (5)	806,45	0,00
WACDER/N. Africa/Secretariat	7.915,00	7.915,00
Zero Drop Mornos/261.2/CC 3E (5)	81.500,00	0,00
Zero Drop Mornos/261.3/Coca Cola Belgium (5)	62.883,60	0,00
Total	469.675,43	388.711,36

These amounts represent programs income that has not yet been completely realized and is transferred to the following years as follows:

1. Represent GWP-Med income received under a profit sharing agreement and it was not fully utilised in 2024. It is reserved for covering office and other equipment renewal and maintenance as needed.
2. Represent income from Coca Cola Hellas received in 2014 (€ 31.144) for activities in the framework of the Rain Water Harvesting Project in Greece that is not yet fully implemented.
3. Represent management fee received in the framework of the Drin projects to be utilised in the coming years and is maintained as security and for covering unexpected expenses and office costs.
4. Represent management fee received in the framework of these projects to be utilised in the coming years and is maintained as security and for covering un-expected expenses and office costs.
5. Represent invoiced advances received in the framework of these projects carried forward as project activities continue in 2025.

19. Other liabilities (accrued charges & provisions)

	31.12.2024	31.12.2023
Provisions for employee compensations	23.876,44	23.251,11
Tax provisions for unaudited years 2010-2014	12.064,57	12.064,57
Accrued expense liability	6.200,00	6.200,00
Total	42.141,01	41.515,68

20. Tax expense

	2024	2023
Result before tax (from Profit and Loss Statement) (a):	9.007,22	10.413,60
More:		
Debit exchange differences from year end valuation	17.102,09	42.526,53
Other expenses without transaction documents (per diems)	731,66	601,58
Provisions for employee compensations of the year:	625,33	7.420,59
Other expenses	18.895,87	15.106,00
Tax penalties and surcharges	0,00	0,00
Total (b):	37.354,95	65.654,70
Less:		
Credit exchange differences from year end valuation	41.207,72	17.184,78
Tax provisions for unaudited years	0,00	48.258,29
Previous five years tax losses carried forward	0,00	0,00
Total (c):	41.207,72	65.443,07
Fiscal year's earnings due to tax (d)=(a)+(b)-(c):	5.154,45	10.625,23
Tax rate:	22,00%	22,00%
Tax expense for the year of 2024 and 2023 ((d) X 22%):	1.133,98	2.337,55
Plus: Tax authority business fee:	500,00	500,00
Total tax expense for the year of 2024 and 2023:	1.633,98	2.837,55

21. MIO-ECSDE as a Host Institute

MIO-ECSDE remains the Host Institute (HI) for the GWP-Med Secretariat and all funds secured for GWP-Med projects and activities are channelled through MIO-ECSDE accounts.

The total GWP-Med income for the financial year 2024 reached the amount of € 2.456.343,98 **out of which € 122.020,90**, was used for activities undertaken by MIO-ECSDE as HI and as GWP-Med partner (Hydria, ZeroDrop, etc.).

The remaining amount **of € 2.334.323,08** pertains to GWP-Med income for the implementation of its activities according to its 2024 work programme.

22. Contingent liabilities

The books and accounting records of the Organization have not been examined by the tax authorities for the years from 2017 until 2024.

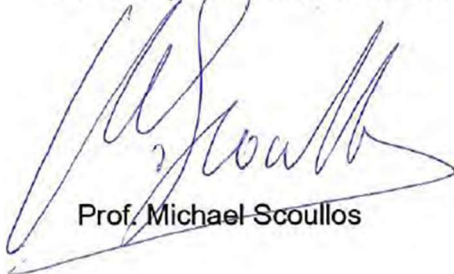
Tax books for the fiscal year of 2015 have been audited by a Chartered Accountant and the outcome of their audit was taken into consideration by the Organization for the preparation of the tax declaration for the year 2015.

Furthermore, based on the outcome of the tax audit for the year 2015 there has been a corresponding projection for the unaudited fiscal years from 2010 to 2014 in the tax books, through a provision for additional tax amounting to € 60.322,86, which was charged in the results of the year 2015 and was projected in the account of the Statement of financial position «Other liabilities (accrued charges & provisions)».

Taking into consideration the fact that the fiscal years from 2010 to 2016 are now obsolete according to the provision of the Greek tax law, in 2023 the above mentioned provision was reduced to an amount of € 12.064,57,

The Management of the Organization estimates that the abovementioned amount is sufficient enough to cover possible additional taxes that will arise from a future tax audit by the tax authorities as the outcome of the tax audit for the year 2015 has been taken into consideration for the preparation of the tax declaration for the years 2017 to 2024.

The chairperson of MIO-ECSDE



Prof. Michael Scoullas

The Accountant



Costas Drakopoulos