



ÖNDER

BAĞIMSIZ DENETİM

**WORLD IS OUR HOME INTERNATIONAL SOLIDARITY ASSOCIATION
SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT FOR THE
ACCOUNTING PERIOD OF JULY 1, 2024 - JUNE 30, 2025**

ÖNDER INDEPENDENT AUDIT AND CONSULTING INC.

1) OPINION

We have audited the statement of financial position of the World Is Our Home International Solidarity Association ("the Association") as of June 30, 2025, and the statement of income for the stub period then ended. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as of June 30, 2025, and its financial performance for the period then ended, in accordance with the accounting principles of Turkish Associations Law.

2) BASIS FOR OPINION

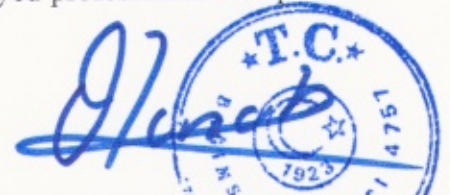
We conducted our independent audit in accordance with Independent Auditing Standards (BDS), based on the contract dated 02.02.2026. We declare that we are independent of the Association within the framework of ethical rules and applicable legislation.

3) OTHER MATTERS AND ASSOCIATION INFORMATION (BYLAWS)

- **Name and Headquarters of the Association:** The name of the Association is "World Is Our Home International Solidarity Association" and its headquarters is in Ankara.
- **Purpose of the Association:** The Association aims to establish a humanitarian environment, primarily in line with the UN Universal Declaration of Human Rights and the principles and rules concerning the rights of asylum seekers and refugees.
- **Audit:** Pursuant to Article 27 of the Bylaws, internal audit is essential in the Association; however, audits may also be carried out by independent audit firms.
- A special purpose independent auditor's report is a report in which the auditor examines and expresses an opinion on financial information prepared on a specific basis for the needs of a particular user group (such as contractual terms, the Tax Procedure Law, etc.), rather than under general purpose financial reporting frameworks (such as TAS/TFRS). This special purpose report has been prepared as a stub period report in accordance with the contractual provisions and the purpose of the Association.

RESPONSIBILITIES OF ASSOCIATION MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE REGARDING THE FINANCIAL STATEMENTS

- Association management is responsible for the preparation and presentation of the financial statements in accordance with the provisions of the Associations Law, the Associations Regulation, and the Bylaws of the World Is Our Home International Solidarity Association.
- Management's responsibilities under the relevant articles of the Bylaws are as follows:
- **Bookkeeping Principles (Article 30):** The Association keeps its books on an operating account basis. However, if the annual gross income exceeds the threshold specified in the Associations Regulation, bookkeeping on a balance sheet basis becomes mandatory. Management is responsible for the accuracy of these records.
- **Income and Expense Transactions (Article 31):** Association income is collected by means of a "Receipt Certificate." Association expenses are made based on supporting documents such as invoices, retail sales slips, and self-employed professional receipts.



Management is responsible for ensuring that all income and expenses are aligned with the purposes of the bylaws and supported by legal documentation.

- Internal Audit (Article 27): Internal audit may be carried out in the Association by the general assembly, the board of directors, or the audit board; audits may also be carried out by independent audit firms. The audit authority of the audit board arising from the bylaws is reserved.
- Error and Fraud: Management is responsible for the internal control it deems necessary to ensure that the financial statements are prepared free from material misstatement due to error or fraud.

Board of Directors of the World Is Our Home International Solidarity Association

Name and Surname	Role / Title
Özgür Tüfekçi	Chairperson
Levent Aydaş	Vice Chairperson
Ebru Ergin Çopur	Secretary
Yalçın Doğan	Treasurer
Aysun Sarıkaya	Board Member
Devrim Toklucu Gül	Board Member
Hakan Sel	Board Member

Audit Board of the World Is Our Home International Solidarity Association

Name and Surname	Role / Title
Kadir Aydoğan	Chairperson of the Audit Committee
Emine Seda Kumral Kaya	Member of the Audit Committee
Musa Fırat Kılıç	Member of the Audit Committee

RESPONSIBILITIES OF THE INDEPENDENT AUDITOR REGARDING THE AUDIT OF THE FINANCIAL STATEMENTS

- Our responsibility as independent auditor is to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our audit is based on the following bylaws and legal framework:
- Purpose and Scope of Activities of the Association (Article 2): During the audit, consideration is given to whether the Association's expenditures are in line with the

purpose of "establishing a humanitarian environment in accordance with the principles and rules concerning the rights of asylum seekers/refugees."

- Branches and Representative Offices (Article 1): The Ankara-based structure of the Association and the consolidation/control of the financial data of any branches/representative offices, if any, are within the scope of the audit.
- Liquidation Provisions (Article 35): When evaluating the going concern principle of the Association, consideration is given to the liquidation and transfer provision of the bylaws (transfer of the remaining assets to the place designated by the general assembly or to the nearest association with a similar purpose).
- Real Estate and Vehicles: Article 29 of the Bylaws states that the Association may acquire immovable property; however, no balance is shown in accounts 252 (Buildings) or 254 (Vehicles) in the trial balance presented.
- Attendance Fee: Article 28 of the Bylaws states that members of the board of directors and the audit board may not be paid remuneration, but travel allowances and per diem may be paid.

BASIS FOR THE PRESENTATION OF THE FINANCIAL STATEMENTS

- Principles for the Preparation of the Financial Statements: The accounting records of the Association, which is subject to bookkeeping on a balance sheet basis, have been prepared in accordance with General Communiqué on Accounting System Application No. 1 published in the Official Gazette dated 26 December 1992 and numbered 21447, and General Communiqué on Accounting System Application No. 2 published in the Official Gazette dated 16 December 1993 and numbered 21790. These communiqués stipulate that, starting from 1994, financial statements shall be prepared in a standardized manner within the framework of the uniform chart of accounts and certain basic accounting and reporting concepts, and that these basic accounting concepts will be completed by accounting standards to be issued later.
- Comparative Information and Adjustments Regarding Uniform Accounting System Application: In addition, pursuant to Article 50 of the Associations Regulation published in the Official Gazette dated 27 September 2008 and numbered 27010, the uniform chart of accounts and standard financial statements to be used by associations were published. Accordingly, associations are required to keep their accounting records in accordance with the Uniform Chart of Accounts for Associations and to prepare their balance sheets and income statements in accordance with the standard financial statements published in this regulation. The basic accounting and reporting concepts and chart of accounts used by the Association are compatible with the uniform chart of accounts and reporting concepts published by the Ministry of Finance and the Directorate of Associations. As of 31 December 2021, in the preparation of the Financial Statements and the Uniform Chart of Accounts for Associations published by the Ministry of Finance and the Directorate of Associations, certain accounting principles summarized below, consistent with the previous accounting period, have been applied.



- **Significant Accounting Estimates and Assumptions:** As of the statement of financial position date, the recognition of all assets and liabilities reported in the financial statements, as well as contingent assets and liabilities, requires certain assessments, assumptions, and estimates. There may be deviations in these assessments, estimates, and assumptions. The estimates and assumptions made by Association Management that may affect the carrying amounts of assets and liabilities and the results of operations are presented below.

SIGNIFICANT ACCOUNTING POLICIES

- **Revenues and Donations:** Donation income consists of donations made by Association members. Members' donation payments are voluntary. Donation income is recognized and recorded when collected from Association members. In line with the principle of recognizing income and expenses in the same period, contribution amounts made by non-profit organizations abroad and organizations in Turkey are recorded as project income based on the percentage of completion of projects carried out by the Association. Project income that has not yet been spent as of the balance sheet date is presented in the balance sheet under the account "income for future periods." Income-expense differences represent project funds transferred to the following year and to be used within that year.
- **Cash and Cash Equivalents:** Cash and cash equivalents consist of cash on hand and deposits in banks.
- **Trade Receivables:** Trade receivables consist of amounts owed by customers in return for goods or services in the ordinary activities of the organization. If receivables are to be collected within one year or less, they are classified as current assets; otherwise, they are classified as non-current assets.

Tangible and Intangible Fixed Assets

- **Fixtures:** Fixtures consist of purchased computers, scanners, furniture, and office equipment. These assets are depreciated using the straight-line method over their useful lives.
- **Leasehold Improvements:** Leasehold improvements consist of expenditures such as ventilation and air-conditioning systems, mechanical installation works, and security systems carried out in the building. These costs are depreciated using the straight-line method over their useful lives.

Rights: Rights consist of computer software, and purchased computer software is capitalized at cost incurred at the time of acquisition and until it is ready for use. These costs are amortized over their useful lives.

According to the useful lives announced by the Ministry of Finance, the Association has depreciated its tangible and intangible fixed assets on a straight-line basis over a full year, and as of 31 December 2015, intangible fixed assets have been amortized. The useful lives of tangible and intangible fixed assets are as follows.



Type of Asset	Useful Life
Fixtures / Intangible Fixed Assets	4-10 years
Software	3 years
Rating Software Programs	3-33 years
Leasehold Improvements	10 years

The Association amortizes the leasehold improvements incurred in buildings it uses under lease over the lease term.

Trade Payables: Trade payables represent obligations to third parties arising from the procurement of goods or services. Liabilities that meet the recognition criteria as of the reporting date but have not yet been formally agreed with the supplier are classified as "expense accruals" under the relevant accounting standard. However, in order to align with local financial reporting practices, such accruals are presented under the heading "Trade Payables" in the Statement of Financial Position.

Deposits and guarantees received are not included in this category and are reported under "Other Payables." Accrued interest, late payment charges, or similar financial obligations related to trade payables are recorded under this category and disclosed in the relevant notes to the financial statements. Related interest expenses and foreign exchange differences are presented under "Other Expenses from Operating Activities" in the Statement of Profit or Loss and Other Comprehensive Income. Even if their maturities exceed 12 months, trade payables are classified as short-term liabilities if they fall within the normal operating cycle of the business.

Foreign Currency Transactions: Transactions denominated in foreign currencies during the year have been translated into Turkish Lira based on the exchange rates prevailing on the transaction dates. At year-end, the Association included foreign currency-denominated assets and liabilities in the balance sheet by valuing them at the CBRT year-end exchange rates.

The Association's subsidiary, Support to Life Association Commercial Enterprise, has been reflected in the financial statements at carrying value.



4) MANAGEMENT'S RESPONSIBILITIES REGARDING THE FINANCIAL STATEMENTS

The Board of Directors is responsible for the preparation of the financial statements in accordance with the bylaws and the Associations Regulation, monitoring the budget, and internal control.

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) Reporting Date: 30.06.2025 (Amounts expressed in TRY)

ASSETS	30.06.2025
I. CURRENT ASSETS	713.066,95
Cash on Hand	254,87
Banks	548.250,18
Inventories / Advances Given for Orders	0,00
Prepaid Expenses for Future Months (Severance Pay)	42.438,35
II. NON-CURRENT ASSETS	122.123,55
Receivables from Personnel	122.123,55
Tangible Fixed Assets	94.948,00
Accumulated Depreciation (-)	-94.948,00
TOTAL ASSETS	713.066,95
LIABILITIES AND EQUITY	30.06.2025
III. SHORT-TERM LIABILITIES	177.330,04
Taxes and Funds Payable	34.795,41
Social Security Premiums Payable	100.096,28
Provisions for Liabilities and Expenses	42.438,35
IV. EQUITY	535.736,91



LIABILITIES AND EQUITY	30.06.2025
Retained Earnings from Prior Years	156.122,62
Accumulated Losses from Prior Years (-)	(43.247,66)
Surplus/(Deficit) for the Period (Net Profit)	422.861,95
TOTAL LIABILITIES AND EQUITY	713.066,95

STATEMENT OF INCOME

Period: 01.07.2024 - 30.06.2025

ACCOUNT NAME	AMOUNT (TRY)
GROSS SALES (REVENUES)	4.734.294,13
Donations and Aid	3.332.030,73
Membership Dues	44.500,00
Foreign Aid	1.249.517,50
Social Security Institution State Incentive	108.245,90
COST OF SALES / EXPENSES (-)	(4.352.001,37)
Cost of Service Production	(4.280.836,72)
General Administrative Expenses	(52.832,22)
Short-Term Borrowing Expenses	(853,58)
Prior Period Expenses and Losses	(-18.306,95)
OPERATING PROFIT	381.464,66
Financial Income (Interest + Foreign Exchange)	40.807,74
EXTRAORDINARY INCOME AND GAINS	589,55
PERIOD INCOME-EXPENSE DIFFERENCE (NET)	422.861,95



In accordance with our contract dated 02/02/2026 and Terms of Reference concluded with the World Is Our Home International Solidarity Association, we hereby submit the attached SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT covering the period 01.07.2024-30.06.2025 provided by you.

This contract contains very detailed and binding financial and procedural rules that will guide your audit.

Customized Procedures are set out below.

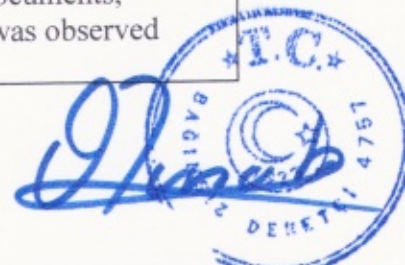
1. Summary of Project Information (Contract-Based)

Detail	Contract Provision
Budget Year	2025 SPECIAL PERIOD
Project Symbol	PFA-TUR-23201-114934-00
Donor Organization	Support to Life Association
Project Start Date	01.01.2025
Project End Date	30.06.2025
Revised Total Project Budget	2025 TRY 2,002,012.40
Maximum Payment Date	01.07.2024-30.06.2025

1.1. Detailed Procedures and Concrete Findings (Specific to the Contract)

A. Contractual & Procedural Compliance

No.	Procedure Applied	Concrete (Error/Deficiency/Compliance)	Findings
A.1	It was checked whether the expenditures were incurred within the eligibility period specified in the contract, i.e. between 01.07.2024 and 30.06.2025.	It was observed that payments relating to the expenditures were made based on the Association's bank account movements, expenditure forms, attached invoices, and documents listed in Articles 229-242 of the Tax Procedure Law, and that they were in compliance with the Contract.	
A.2	It was examined whether expenses under the responsibility of the Institution, such as	Upon examination of the Association's bank account movements, expenditure documents, balance sheet, and trial balance, it was observed	



No.	Procedure Applied	Concrete (Error/Deficiency/Compliance)	Findings
	penalties, debt, or late payment interest, were covered from the project budget.		that no expenses such as penalties, debt, or late payment interest were paid from the project budget.

B. Book Records & Bank Movements Audit

No.	Procedure Applied	Concrete (Error/Deficiency/Compliance)	Findings
B.1	It was confirmed that the Institution opened a separate current deposit account to monitor project income and expenses and made all payments through this account. It was verified that transactions outside the project bank account were not carried out without Support to Life's approval.		It was observed that the Association had 1 foreign currency (EUR) and 6 Turkish Lira bank accounts. Payments made from these accounts were used to track project income and expenses. It was observed that expenditure forms were executed with the signatures of the Chairperson, the Expenditure Officer, and the Treasurer.
B.2	It was checked whether the trial balance obtained from the project accounting system, signed and stamped by the accountant, and the monthly signed/stamped reconciliation form were uploaded to the system.		It was observed that the balance sheets and trial balances of the Association for the period 01.07.2024-30.06.2025 were stamped and signed by the certified public accountant. It was also observed that the balance sheets were uploaded to DERBIS.
B.4	It was checked whether there was any unspent grant amount and interest earned at the end of the project.		It was confirmed that TRY 11,103.83 was returned to Support to Life on 18.06.2025.



C. Expenditure & Budget Compliance Audit

No.	Procedure Applied	Concrete (Error/Deficiency/Compliance)	Findings
C.1	It was confirmed that total project expenditures did not exceed the total budget of TRY 1,182,139.55 for 2024 and TRY 2,002,012.40 for 2025.	It was observed that project expenditures did not exceed the total budget.	
C.2	Transfers between budget line items, provided that Support to Life was notified/approval was obtained in advance	It was observed that transfers between budget line items did not exceed the 10% limit, provided that Support to Life was notified/approval was obtained in advance.	
C.3	It was verified that personnel salaries and fringe benefits, after deduction of income tax etc., were paid directly to the individual employee's account by bank transfer and that there were no expenses paid other than by bank transfer.	It was determined that personnel salaries and fringe benefits, after deduction of income tax etc., were paid directly to the individual employee's account by bank transfer and that there were no expenses not paid by bank transfer.	
C.4	It was confirmed that, at the end of the project, one stamped copy of all expenditure documents, signed "certified true copy" by the certified public accountant, was submitted to Support to Life.	It was confirmed that, at the end of the project, one stamped copy of all expenditure documents, signed "certified true copy" by the certified public accountant, was submitted to Support to Life. It was observed that the records relating to the expenditure documents and their attachments were available in the Association's journal and general ledger records.	
C.5	It was examined whether the monthly timesheets and employment contracts of project staff were shared with Support to Life together with the monthly reports.	It was determined that the monthly timesheets and employment contracts of project staff were shared with Support to Life together with the monthly reports.	



C.6	It was checked whether disallowed expenses (those not found eligible as a result of the audit) were reimbursed to Support to Life within 3 working days or offset against subsequent payments.	It was determined that there were no disallowed expenses.
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D. Procurement Procedures Audit

No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
D.1	It was checked whether the project-specific Authorization Plan, signed and stamped, was submitted to Support to Life and whether expenditure/procurement documents were approved by the authorized persons in accordance with this plan.	It was confirmed that the project-specific Authorization Plan, signed and stamped, was submitted to Support to Life and that expenditure/procurement documents were approved by the authorized persons in accordance with this plan.
D.2	It was examined whether all financial transactions (purchase order, quotations, contract, payroll, travel expense invoice, purchase request, bank documents, etc.) were documented with sufficient detail.	It was observed that payments related to the expenditures were made based on the Association's bank account movements, expenditure forms, payrolls, attached invoices, and documents listed in Articles 229-242 of the Tax Procedure Law, and that they were in compliance with the Contract.
D.3	It was checked whether fixtures and inventory purchased within the scope of the project were recorded as property belonging to Support to Life and submitted together with the monthly financial report.	There are no fixtures within the scope of the project.



2. Summary of Project Information (Contract-Based)

Detail	Contract Provision
Budget Year	2024-2025
Project Symbol	DED-TUR-VWEF-2024
Donor Organization	Terre des Hommes
Project Start Date	01.07.2024
Project End Date	30.06.2025
Revised Total Project Budget	73.800,00 EUR
Maximum Payment Date	02.08.2024 and 07.02.2025 Paid in full on the said dates.

2.1 Detailed Procedures and Concrete Findings (Specific to the Contract)

A. Contractual & Procedural Compliance

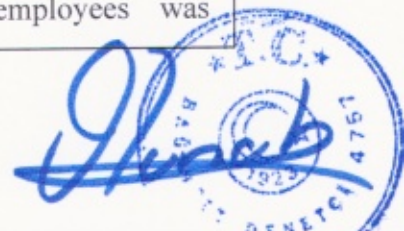
No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
A.1	It was checked whether the expenditures were incurred within the eligibility periods specified in the contract, namely 01.01.2024-31.12.2024 and 01.01.2025-30.06.2025.	It was observed that payments related to the expenditures were made based on the Association's bank account movements, expenditure forms, attached invoices, and documents listed in Articles 229-242 of the Tax Procedure Law, that they were in compliance with the Contract, and that they were carried out in accordance with the Association's Procurement and Supply Chain Rules Guide.



No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
A.2	It was examined whether expenses under the responsibility of the Institution, such as penalties, debt, or late payment interest, were covered from the project budget.	Upon examination of the Association's bank account movements, expenditure documents, balance sheet, and trial balance, it was observed that no expenses such as penalties, debt, or late payment interest were paid from the project budget.

B. Book Records & Bank Movements Audit

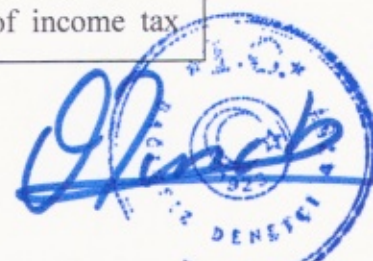
No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
B.1	It was confirmed that the Institution opened a separate current deposit account to monitor project income and expenses and made all payments through this account. It was verified that project expenditures were reported twice in six-month periods.	It was observed that the Association had 1 foreign currency (EUR) and 6 Turkish Lira bank accounts. Payments made from these accounts were used to track project income and expenses. It was observed that expenditure forms were executed with the signatures of the Chairperson, the Expenditure Officer, and the Treasurer.
B.2	It was checked whether the trial balance obtained from the project accounting system, signed and stamped by the accountant, and the monthly signed/stamped reconciliation form were uploaded to the system.	It was observed that the balance sheets and trial balances of the Association for the periods 01.01.2024-31.12.2024 and 01.01.2025-30.06.2025 were stamped and signed by the certified public accountant. It was also observed that the balance sheets were uploaded to DERBIS.
B.3	It was checked whether severance provisions	It was observed that severance pay relating to the Association's services and employees was



No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
	allocated for employees were kept in a separate blocked current deposit account (IBAN: TR82 0006 4000 0014 2011 1843 58).	tracked in the balance sheet under G-Provisions for Liabilities and Expenses, 3 - Provision for Severance Pay current account; TRY 112,501.54 was allocated in the balance sheet for 2024 and paid in 2025, and TRY 42,438.35 was allocated for 2025.
B.4	It was confirmed whether, at the end of the project, the unspent grant amount and any interest earned, if any, were returned to Terre des Hommes Deutschland.	It was observed that no interest income was earned, that EUR 13,066.55 remained unspent, and that a carry-forward of EUR 10,966.55 to the next project period was requested.

C. Expenditure & Budget Compliance Audit

No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
C.1	It was confirmed that total project expenditures did not exceed the 2024 budget of EUR 73,800.00.	It was observed that project expenditures did not exceed the total budget.
C.2	Transfers between budget line items, provided that Terre des Hommes Deutschland was notified/approval was obtained in advance	It was observed that transfers between budget line items were made provided that Terre des Hommes Deutschland was notified/approval was obtained in advance.
C.3	It was verified that personnel salaries and fringe	It was determined that personnel salaries and fringe benefits, after deduction of income tax



No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
	benefits, after deduction of income tax etc., were paid directly to the individual employee's account by bank transfer and that there were no expenses paid other than by bank transfer.	etc., were paid directly to the individual employee's account by bank transfer and that there were no expenses not paid by bank transfer.
C.4	It was confirmed that, at the end of the project, one stamped copy of all expenditure documents, signed "certified true copy" by the certified public accountant, was submitted to Terre des Hommes Deutschland.	It was confirmed that, at the end of the project, one scanned copy of all expenditure documents, signed by the financial officer, was submitted to Terre des Hommes Deutschland. It was observed that the records relating to the expenditure documents and their attachments were available in the Association's journal and general ledger records.
C.5	It was checked whether disallowed expenses (those not found eligible as a result of the audit) were reimbursed to Terre des Hommes Deutschland or offset against subsequent payments.	It was determined that there were no disallowed expenses.
C.6	It was examined whether the monthly timesheets and employment contracts of project staff were shared with Terre des Hommes Deutschland together with the monthly reports.	It was determined that the monthly timesheets of project staff were shared with Terre des Hommes Deutschland together with the semi-annual reports.



D. Procurement Procedures Audit

No.	Procedure Applied	Concrete Findings (Error/Deficiency/Compliance)
D.1	It was checked whether the project-specific Authorization Plan, signed and stamped, was submitted to Terre des Hommes Deutschland and whether expenditure/procurement documents were approved by the authorized persons in accordance with this plan.	It was observed that expenditure/procurement documents were approved by the authorized persons in accordance with the Association's Internal Authorization Matrix.
D.2	It was checked whether all procurements were made in accordance with the Association's Procurement and Supply Chain Rules Guide.	Compliance of all procurements with the Association's Procurement and Supply Chain Rules Guide was confirmed.
D.3	It was examined whether all financial transactions (purchase order, quotations, contract, payroll, travel expense invoice, purchase request, bank documents, etc.) were documented with sufficient detail.	It was observed that payments related to the expenditures were made based on the Association's bank account movements, expenditure forms, payrolls, attached invoices, and documents listed in Articles 229-242 of the Tax Procedure Law, and that they were in compliance with the Contract.
D.4	It was checked whether fixtures and inventory purchased within the scope of the project were recorded.	It was observed that the technical equipment purchased within the scope of the project was recorded in the fixture list.



NOTES AND EXPLANATIONS FOR THE PERIOD 01.07.2024 - 30.06.2025

1. NOTES TO CURRENT ASSETS

Represents short-term cash and cash equivalent assets.

Account Code	Account Name	Explanation	Balance (TRY)
100	Cash on Hand	Shows the cash available on hand.	254,87
102	Banks	Represents the amounts in deposit accounts. It is the largest asset item.	548.250,18
180	Expenses for Future Months	Represents expenses paid in advance relating to the future period (such as severance pay provision).	42.438,35

2. NOTES TO NON-CURRENT ASSETS

Assets expected to be converted into cash in more than one year.

Account Code	Account Name	Explanation	Balance (TRY)
135	Receivables from Personnel	Represents non-trade receivables from personnel.	122.123,55
255	Fixtures	Three Computers	94.948,00
257	Accumulated Depreciation	Three Computers (-)	-94.948,00



3. NOTES TO SHORT-TERM LIABILITIES

Liabilities and obligations due to be paid within one year.

Account Code	Account Name	Explanation	Balance (TRY)
335	Due to Personnel	Accrued but unpaid salaries and entitlements of personnel.	122.123,55
360	Taxes and Funds Payable	Covers tax liabilities payable to the state.	34.795,41
361	Social Security Premiums Payable	Premiums and deductions payable to the Social Security Institution.	100.096,28
373	Provision for Costs and Expenses	Provision set aside for debts and expenses that will arise in future periods.	42.438,35

4. NOTES TO EQUITY

Equity obtained by deducting liabilities from total assets.

Account Code	Account Name	Explanation	Balance (TRY)
570	Retained Earnings from Prior Years	Accumulated profits carried forward from previous periods.	156.122,62
580	Accumulated Losses from Prior Years (-)	Losses carried forward from previous periods (reduces equity).	(43.247,66)
590	Net Profit for the Period	Net profit earned at the end of the relevant operating period.	380.013,50

5. NOTES TO INCOME AND EXPENSE ACCOUNTS

These are accounts that show the results of activities during the period.

- **600 Gross Sales (Revenues):** A total income of TRY 4,775,691.42 was generated. The largest portion of this income consists of the Support to Life Association project transfer (TRY 1,818,834.81).
- **622 Cost of Sales (Expenses):** Service production cost amounted to TRY 4,280,836.72.
- **642 Interest Income:** An additional income of TRY 40,807.74 was generated from the entity's financial activities.
- **Income-Expense Difference for the Period:** As a result of all activities, a period difference of TRY 464,497.79 arose.



1. Liquidity and Assets (Notes 1, 2, 3)

- **Explanation:** Indicates the entity's ability to pay short-term debts. A high balance in inventories (153) indicates that capital is tied up in goods; an increase in receivables (120) indicates a high volume of credit sales.
- **Attention:** If account 103 (Cheques Given) shows a credit balance in the trial balance as of 30.06.2025, this amount should be netted off by deducting it from "Cash Equivalents."

2. Investments and Depreciation (Notes 4, 5)

- **Explanation:** These are physical assets reflecting the company's production or service capacity. Account No. 257 appears on the credit side in your trial balance, but in the balance sheet it is a negative item that reduces the value of assets.

3. Liabilities and Debts (Notes 6, 7, 8)

- **Explanation:** Indicates the entity's financing structure. The balances in accounts 360 and 361 represent statutory liabilities accrued as of 30 June but not yet due for payment.

4. Equity and Profit/Loss (Note 9)

- **Explanation:** This is the company's net asset value. The difference between the opening equity as of 01.07.2024 and the closing equity as of 30.06.2025 (account 690 result account) determines the period profit.

ÖNDER INDEPENDENT AUDIT AND CONSULTING INC.

ÖNDER TUNABOYLU
RESPONSIBLE AUDITOR

