

Annual Financial Report 2022



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This document is in consistency of iSea's, Environmental Organisation for the preservation of the aquatic ecosystems, duties and obligations under the internal framework of actions of the organization.

Written by: Thomas Chouliaras, Ioannis Giovos and Anastasia Charitou

Revised by all partners of iSea

And signed by the Legal Representative of iSea: Ioannis Giovos

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



ENVIRONMENTAL ORGANISATION FOR THE PRESERVATION OF THE AQUATIC ECOSYSTEMS

INTRODUCTION

iSea is a Non-Profit Non-Governmental Organisation founded in March 2016, in Greece, with the aim to protect and restore the precious heritage of the aquatic ecosystems by preserving its biodiversity and ensuring its vital functions that contribute to a clean, healthy, and productive environment. To achieve our goals, we operate in four main pillars: 1) Vulnerable species, 2) Citizen Science, 3) Aquatic litter and 4) Human and Aquatic ecosystems.

Our goal is:

- 1) the protection of aquatic ecosystems by raising awareness on current environmental problems and good practices to address them,
- 2) the promotion for the adoption of science-based measures and sound policies for the protection of the environment
- 3) the elaboration and promotion of scientific research, as the basis for sustainable development and resilience with the aim of environmental, social and economic prosperity of the local communities.

Our vision

A healthy Mediterranean Sea supporting the sustainable development and resilience of the local coastal communities.

Our mission

We work with local communities for preserving and restoring Mediterranean marine life.

Our values

Collaboration-Transparency-Teamwork-Scientificity

Our tools

Research-Awareness-Advocacy

More detailed information about the activities of iSea can be found in the Activities Reports (2017-2022: <https://isea.com.gr/activity-report/?lang=en>) and about the financials of iSea in the Financial Reports (2016-2022: <https://isea.com.gr/financial-reports/?lang=en>)

More information about iSea as a legal entity can be found in our statute:

https://isea.com.gr/wp-content/uploads/2021/09/iSea_Stature_15.9.2021.pdf

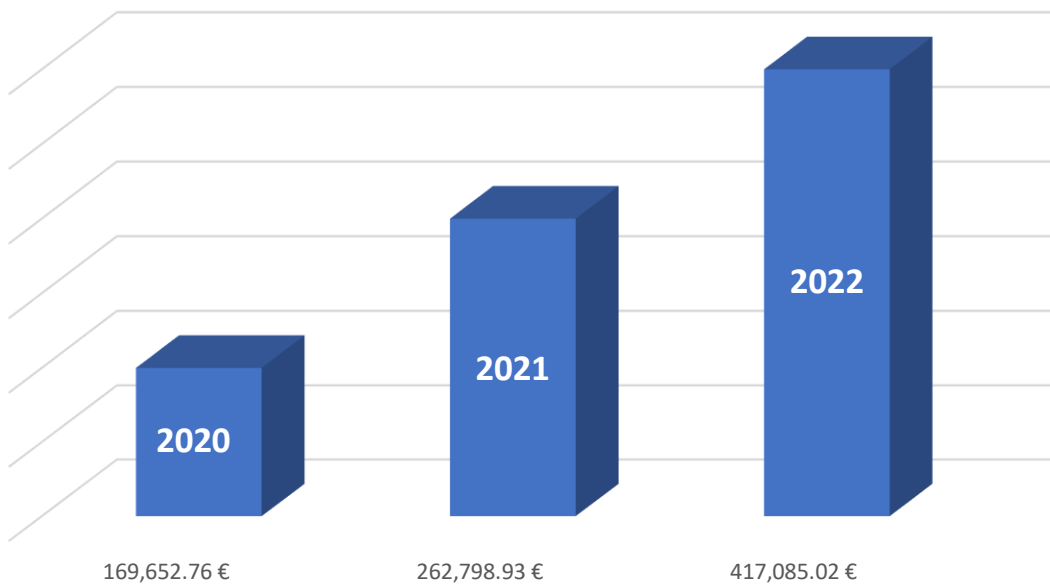


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OVERVIEW

In 2022, iSea significantly expanded its operations by increasing the number of full-time staff members and external partners. This growth in resources allows iSea to effectively pursue its objectives and contribute to the preservation of aquatic ecosystems through its activities. In addition, iSea established a new research base to support its constant need for information about aquatic ecosystems. To enhance its ability to carry out its projects and actions, iSea also made improvements to its diving and laboratory equipment, ensuring efficient implementation of its initiatives.

LAST 3 YEARS GROWTH





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FUNDERS

iSea has seen substantial growth in its funding network over the past year. This is a result of the organization's efforts to expand its sources of funding and attract support from a wider range of funders. The organization has successfully secured funding from private foundations, as well as National and European projects, providing a strong financial foundation for its continued growth and success. This growth in funding will allow to continue pursuing its mission and making a positive impact on the aquatic ecosystems and the environment.



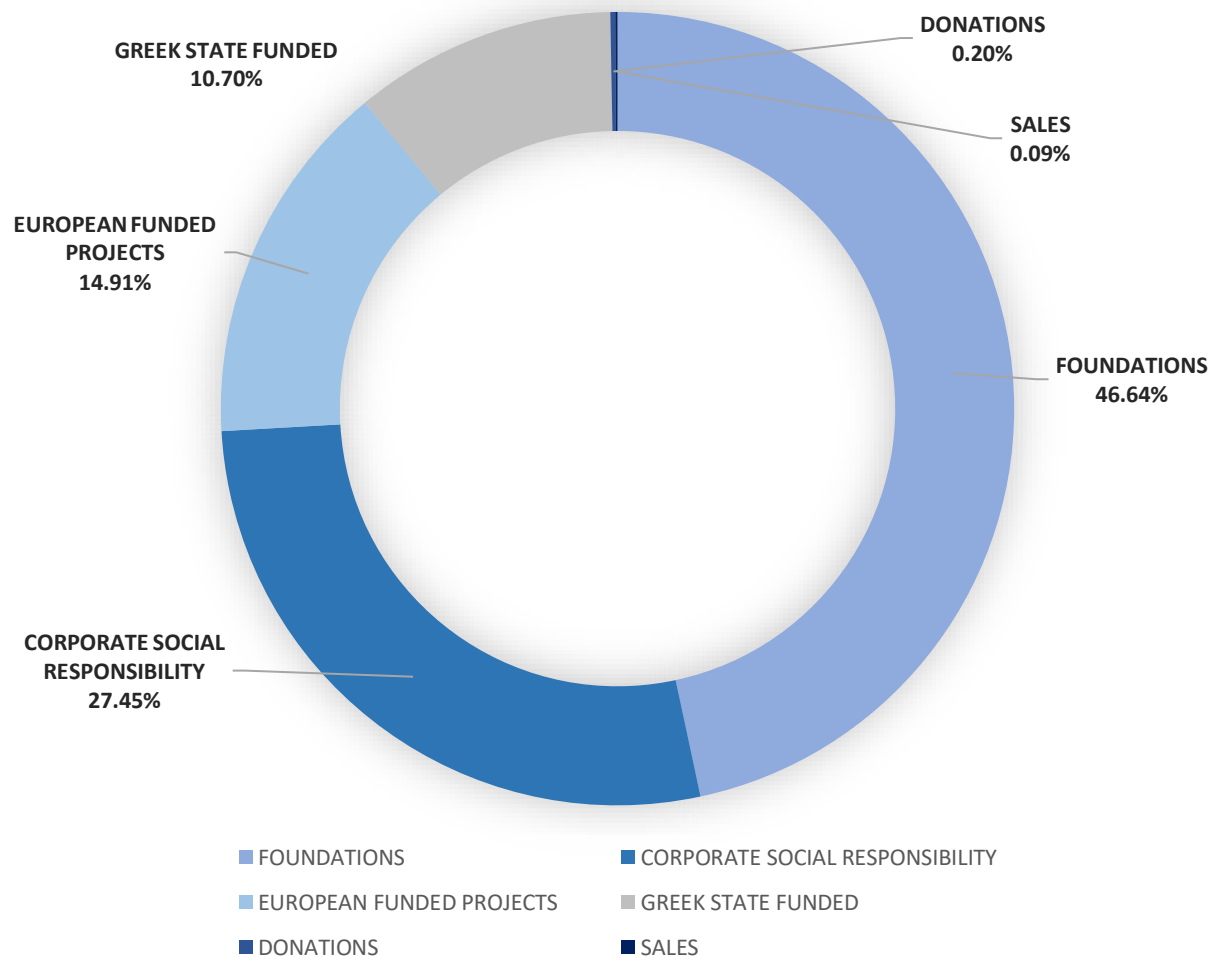


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INCOME 2022		
	NAME TITLE	AMOUNT €
FOUNDATIONS	A.C. Laskaridis Charitable Foundation	25,687.00
	Argolic Environmental Foundation	17,507.83
	Blue Marine Foundation	103,000.00
	Ionian Environmental Foundation	17,000.00
	Istituto Tethys O.N.L.U.S.	3,000.00
	KYMA sea conservation & research	5,000.00
	Ocean Care	9,521.44
	Shark Trust Foundation	350.00
	WWF France	13,481.00
		194,547.27
CORPORATE SOCIAL RESPONSIBILITY	Blueground	1,000.00
	Dixons South East Europe (Kotsovolos)	2,600.00
	Eurobank SA	2,000.00
	FOODRINCO SA	1,240.00
	KONVA SA	3,931.00
	National Hellenic Student Association	1,000.00
	Pernod Ricard Hellas	9,052.00
	Piraeus Bank SA	1,700.00
	Procter & Gamble Hellas single member LTD	40,300.00
	SANI PLC/ΣΑΝΗ ΜΟΝΟΠΡΟΣΩΠΗ ΑΝΩΝΥΜΟΣ ΕΤΑΙΡΕΙΑ ΑΝΑΠΤΥΞΕΩΣ ΚΑΙ ΤΟΥΡΙΣΜΟΥ	8,318.00
	THENAMARIS (Ships Management) Inc	25,000.00
	TOUCHPOINT Strategies	18,352.00
		114,493.00
EUROPEAN FUNDED PROJECTS	Active Citizens Fund <i>*The Fund Operator in Greece is Bodossaki Foundation in consortium with SolidarityNow</i>	27,471.19
	Life Elife <i>*Project Leader Costa Edutainment Spa</i>	1,215.20
	Life PanPuffinus! <i>*Hellenic Ornithological Society</i>	5,000.00
	MARINE ECOMED <i>*Project Leader IUAV di Venezia University</i>	5,492.40
	RiskMan <i>*Project Leader Mugla Sitki Kocman University</i>	20,992.00
	Life Skills <i>*Project Leader The British Council</i>	2,037.24
		62,208.03
GREEK STATE FUNDED	Green Fund (GRFU)	25,715.40
	Manpower Employment Organization (OAED)	1,605.00
	Natural Environment and Climate Change Agency	17,300.00
		44,620.40
DONATIONS	Individuals	836.00
		836.00
SALES	T-shirts and commemorative gifts	380.32
		380.32
		417,085.02



INCOME 2022





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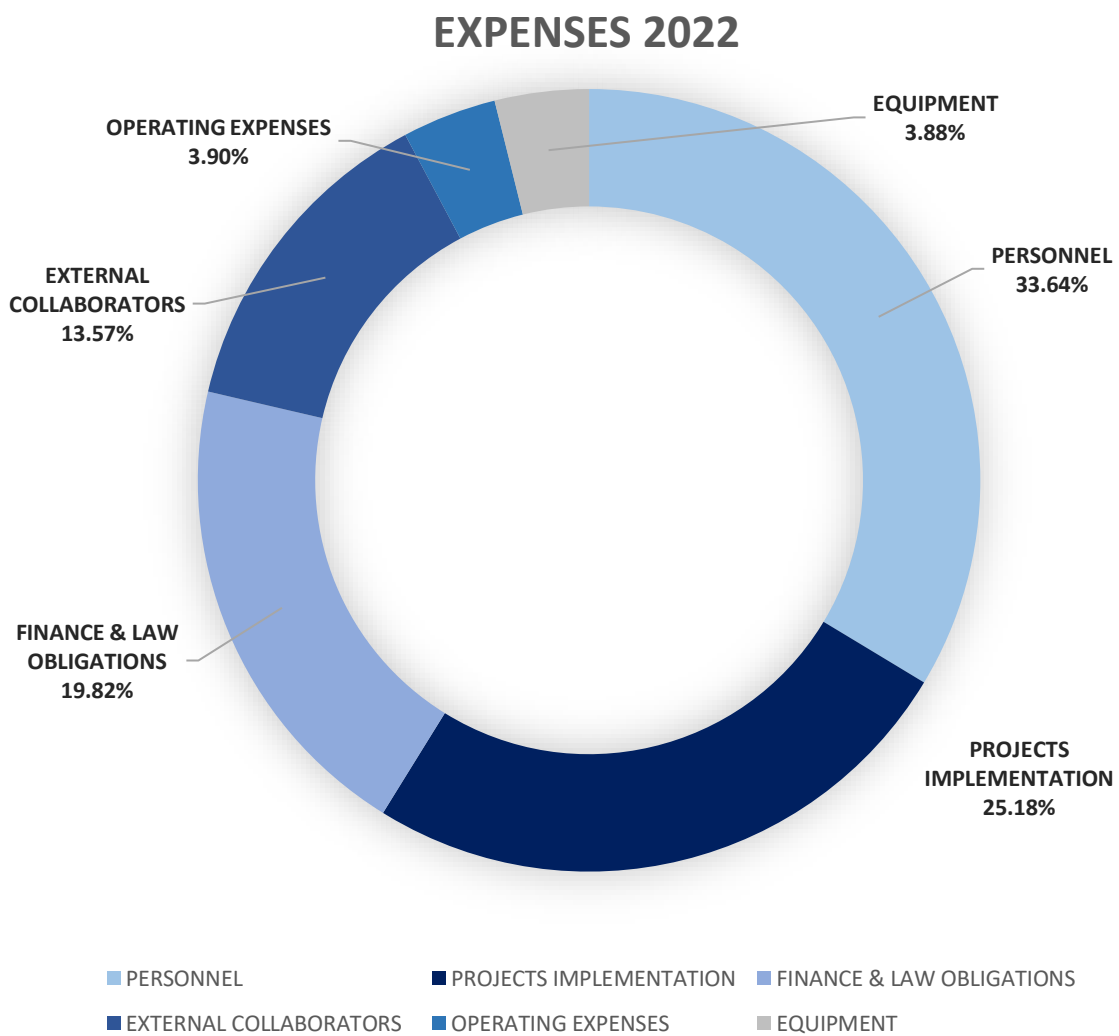
EXPENSES 2022		
	DESCRIPTION	AMOUNT €
FINANCE & LAW OBLIGATIONS	Income Tax (VAT)*	17,710.86
	Social Security Contributions (EFKA)	55,700.67
	General Commercial Registry (GEMH)	120.00
	Withholding Tax	1,692.15
	Salaried Persons Tax (FMY)	7,332.02
		82,555.70
EXTERNAL COLLABORATORS	Software Development and Data Analysis	2,000.00
	Photography	5,559.08
	Graphic Designing	6,180.83
	Accounting and Tax	2,496.00
	Legal Support	1,938.00
	Research	20,918.99
	Visual Arts	1,934.52
	Project Partner	11,792.12
	Management of Hazardous and non-Hazardous Waste	3,720.00
		56,539.54
OPERATING EXPENSES	Telecommunication	824.63
	Utilities Expenses (Electricity, Heat, Water)	3,796.75
	Consumables	1,345.05
	Transportation Services	1,541.93
	Bank Transfer Commission	482.80
	Repair and Maintenance Expenses	1,814.80
	Headquarter and Research Base Rent	6,440.00
		16,245.96
PROJECTS IMPLEMENTATION	Accommodation	11,821.43
	Travel expenses	26,889.92
	Equipment Acquired (Diving and Cleanups)	7,555.49
	Equipment (Give away & expendable)	11,022.86
	Equipment (Rental)	9,825.32
	Boat Rental	11,064.00
	Consumables	12,141.50
	Subsistence allowances	14,597.09
		104,917.61
EQUIPMENT	Company Vehicles Leasing	10,683.84
	Software Subscriptions	2,700.40
	Communication Expenses	1,383.33
	Office Equipment/Furniture	440.89
	Sales Inventory Cost	211.87
	Diving Equipment and Maintenance	763.84
		16,184.17
	Personnel Wages (net worth)	136,724.48



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PERSONNEL	Capacity Building (Conference participation fees and memberships)	3,432.52
		140,157.00
		416,599.98

**Tax Return has been deducted from Income Tax (VAT)*





NOTES TO FINANCIAL REPORT

1. Bank Accounts

The Organization maintains two Bank accounts.

Bank Name	Account No.
PIRAEUS	0005215082765781
VIVA WALLET	0000878617896585

2. Organizations Accounting

The Annual Financial Report of the Organization have been prepared on the accrual basis of accounting.

3. iSea Locations

The Organization's Headquarters (HQ) are located in Kritis 12, Thessaloniki, 54645.

The Organization's Research Base is located in Alonaki, Menidion, Aitolokarnania, 30016.

4. Vehicles

The organization is fully committed to calculating and reducing its carbon footprint, with a goal of gradually reducing its impact on the environment. To achieve this, the organization operates with two electrical leasing company vehicles, the Peugeot e208, for its transportation needs and implementation of most projects. Additionally, the organization is working to establish environmental performance indicators that will allow it to track its progress and make continuous improvements to reduce its carbon footprint overall.

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