

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2024
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT

We have audited the special purpose financial statements of Köy Okulları Değişim Ağı Derneği (the "Association") which comprise the financial position as of December 31, 2024 and the statement of income for the year then ended, and notes to the financial statements originally issued in Turkish.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Köy Okulları Değişim Ağı Derneği as of December 31, 2024, and its financial performance for the year then ended, in accordance with the accounting principles summarized in note 2 of the balance sheet in our independent auditors report dated May 30, 2025.

DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of FORVIS MAZARS

Aziz Murat Demirtaş, Partner
Istanbul, May 30, 2025

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2024

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Current Period	Prior Period
	(Audited)	(Audited)
ASSETS	Dec 31, 2024	Dec 31, 2023
I. Current Assets		
A. Cash and Cash Equivalents	5.958.744	12.744.303
1- Banks	5.958.744	12.744.303
B. Short-term prepaid expenses and Deferred Income	59.279	-
1- Short-term prepaid expenses	59.279	-
C. Other Current Assets	10.000	-
1- Deposits and guarantees given	10.000	-
Total Current Assets	6.028.023	12.744.303
II. Total Non-Current Assets		
A. Tangible Assets	205.179	205.179
1- Land	205.179	205.179
Total Non-Currents Assets	205.179	205.179
Total Assets	6.233.202	12.949.482

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2024

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Currents Period	Prior Period
	(Audited)	(Audited)
LIABILITIES and NET ASSETS	Dec 31, 2024	Dec 31, 2023
I. Short-Term Liabilities		
A. Short-Term Financial Liabilities	904.390	695.281
1- Trade payables to non-related parties	28.489	58.588
2- Employee benefit payables	597.949	501.760
3- Other payables to non-related parties	277.952	134.933
4- Other payables to personnel	-	-
B. Other Short-Term Liabilities	29.707	26.791
1- Other short-term liabilities	29.707	26.791
Total Short-Term Liabilities	934.097	722.072
II. Net Assets		
A. Capital	-	-
1- Capital	-	-
B. Accumulated Surplus from Previous Periods(-)	12.227.410	4.754.787
C. Net Assets for the Period	(6.928.305)	7.472.623
Total Net Assets	5.299.105	12.227.410
Total Liabilities and Net Assets	6.233.202	12.949.482

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2024

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Current Period	Prior Period
	(Audited)	(Audited)
	Jan 1, 2024 - Dec 31, 2024	Jan 1, 2023 - Dec 31, 2023
A. Total Revenues	18.932.382	19.824.538
1- Aid and donations	18.930.232	19.820.788
2- Dues collected	2.150	3.750
B. Refunds (-)	-	-
1- Refunds (-)	-	-
Net Revenue	18.932.382	19.824.538
C. Service Expenses (-)	-	-
1- Service Expenses (-)	-	-
Net Revenue less Service Expenses	18.932.382	19.824.538
D. Operating expenses (-)	(27.379.119)	(15.061.716)
1- Management and general expenses (-)	(5.898.789)	(2.637.449)
2- Fundraising expenses (-)	(21.479.284)	(12.424.267)
3- Other operating expenses (-)	(1.046)	-
Net Assets from Operations	(8.446.737)	4.762.822
E. Other Revenues	1.518.432	2.709.801
1- Interest income	591.487	173.353
2- Foreign exchange gain	817.899	2.513.706
3- Other non-operating revenues	109.046	22.742
Ordinary Net Assets	(6.928.305)	7.472.623
Net Assets for the Period	(6.928.305)	7.472.623