

ULUSLARARASI AF ÖRGÜTÜ
TURKEY
(AMNESTY INTERNATIONAL TURKEY)
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2017
TOGETHER WITH REPORT OF INDEPENDENT AUDITORS

ULUSLAR ARASI AF ÖRGÜTÜ – TURKEY
INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD January 1, 2017 –December 31, 2017

The Board of Directors
Uluslararası Af Örgütü Türkiye Şubesi,

We have audited the accompanying consolidated balance sheet of Uluslararası Af Örgütü Türkiye Şubesi Derneği and Uluslararası Af Örgütü Türkiye Şubesi İktisadi İşletmesi (“the Association” or together “Amnesty International Turkey) as of December 31, 2017, and the related consolidated income statement for the year then ended.

Management’s Responsibility for the Consolidated Financial Statement

Management is responsible for the preparation and fair presentation of these consolidated financial statements. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making the accounting estimates that are reasonable in the circumstances.

Responsibility of the Independent Auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with, Public Oversight, Accounting and Auditing Standards Institution that are a part of Turkey Auditing Standards issued by the Agency in compliance with Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

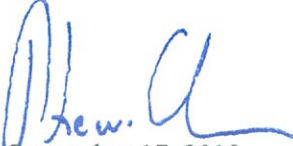
We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Amnesty International Turkey as of December 31, 2017 and its financial performance for the year then ended in accordance with Amnesty International reporting principles.

Report on Other Liabilities arising from the Legislation

In accordance with the Regulations and Communiqués related to the Associations Law No. 5253, no significant matter has come to our attention that causes us to believe Association's bookkeeping activities are not in compliance with the code and no mistakes and/or frauds and irregularities have been found.

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



Istanbul, September 17, 2018

AMNESTY INTERNATIONAL TURKEY

BALANCE SHEET AS OF DECEMBER 31,2017

(Currency – in Turkish Lira (TL) unless otherwise indicated)

	31 December 2017	31 December 2016
ASSETS		
Current Assets	1,221,599	1,578,053
A – Liquid Assets	854,597	1,257,047
Cash	451	2,843
Banks	655,445	1,060,217
Other Current Assets	198,701	193,987
B – Trade Receivables	13,926	10,317
Trade Receivables	55	251
Deposits and Guarantees Given	13,871	7,339
Other Current Assets	--	2,727
C – Other Trade Receivables	49,835	--
Other Receivables	49,835	--
D – Other Current Assets	303,241	310,689
Deferred VAT	129,483	137,013
Other Given Advances	88,243	76,120
Work Advance	3,000	57
Advance Given to Personnel	74,712	88,419
Other Receivables	561	--
Inventories	7,242	9,080
Non-Current Assets	197,809	58,206
E – Tangible Assets	55,245	38,686
Plant, Machinery and Equipment	1,014	1,014
Furniture and Fixtures	95,867	133,366
Other Tangible Fixed Assets	5,303	--
Accumulated Depreciation (-)	(46,939)	(95,694)
F – Intangible Assets	142,491	19,150
Leasehold Improvements	167,436	18,386
Other Intangible Fixed Assets	--	5,303
Accumulated Amortization (-)	(24,945)	(4,539)
G- Prepaid Expenses and Income Accruals	73	370
Prepaid Expenses for the following years	73	370
TOTAL ASSETS	1,419,408	1,636,259

AMNESTY INTERNATIONAL TURKEY

BALANCE SHEET AS OF DECEMBER 31,2017

(Currency – in Turkish Lira (TL) unless otherwise indicated)

	31 December 2017	31 December 2016
LIABILITIES		
Short Term Liabilities	303,850	301,072
A – Trade Payables	82,315	164,518
Suppliers	78,196	159,718
Other Trade Payables	4,119	4,800
B - Other Liabilities	57,323	2,763
Due to Personnel	56,180	1,624
Other Payables	1,143	1,139
C – Advances Received	1,088	3,604
Other Advances Received	1,088	3,604
D – Taxes and Other Liabilities Payable	163,124	130,187
Taxes and Funds Payables	62,123	39,787
Social Security Premiums Payable	99,309	87,528
Other Liabilities Payable	1,692	2,872
Non-Current Liabilities	599,143	585,680
A. Financial Liabilities	599,143	585,680
Financial Liabilities	599,143	585,680
EQUITY	516,415	749,507
Previous Years' Profits	824,507	444,414
Previous Period Adjustments	(75,000)	(75,000)
Net Profit / Loss (-)	(233,092)	380,093
TOTAL LIABILITIES & EQUITY	1,419,408	1,636,259

AMNESTY INTERNATIONAL TURKEY
CONSOLIDATED INCOME STATEMENT FOR THE YEAR END DECEMBER 31,2017
(Currency – in Turkish Lira (TL) unless otherwise indicated)

	1 January – 31 December 2017	1 January – 31 December 2016
PROFIT OR LOSS		
A – GROSS SALES	3,409,001	3,757,457
Intercompany Revenue	1,800,711	2,051,239
Fundraising Revenue	1,246,005	1,588,904
Other Income	362,285	117,314
B – SALES DISCOUNTS	(3,176)	--
Sales Returns (-)	(3,176)	--
C – NET SALES	3,405,825	3,757,457
D – COST OF SALES	(46,180)	--
Cost of Services Provided (-)	(33,327)	--
Other Sales Costs (-)	(12,853)	--
GROSS PROFIT/LOSS (-)	3,359,645	3,757,457
E – OPERATIONAL EXPENSES	(3,808,648)	(3,377,364)
General Administrative Expenses (-)	(3,808,648)	(3,377,364)
OPERATIONAL PROFIT/LOSS	(449,003)	380,093
F – OTHER OPERATIONAL REVENUE/INCOME	261,101	--
Interest Revenue	11,334	--
Foreign Exchange Income	249,767	--
G – OTHER OPERATIONAL EXPENSES / LOSS	(32,629)	--
Foreign Exchange Expense	(32,629)	--
H – FINANCIAL EXPENSES (-)	(13,463)	--
Short-Term Financial Expenses	(13,463)	--
POFIT / LOSS (-)	(233,994)	380,093
I – EXTRAORDINARY REVENUE / INCOME	1,896	--
Other Extraordinary Revenue / Income	1,896	--
J – EXTRAORDINARY EXPENSES / LOSS	(994)	--
Other Extraordinary Expenses / Loss	(994)	--
PROFIT / (LOSS) FOR THE YEAR	(233,092)	380,093
INCOME TAX EXPENSE. (-)	--	--
NET PROFIT / LOSS (-)	(233,092)	380,093

AMNESTY INTERNATIONAL AMNESTY INTERNATIONAL TURKEY

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated)

AI Turkey Consolidated REVENUE & EXPENSE STATEMENT
Actuals vs. Budget

	Actual – 2017	Budget - 2017	Variances	Variances (%)
INCOME				
Regular Giving Auto-payment	1,246,430	1,570,158	(323,728)	(21%)
Regular Giving: Other payment method	3,673	12,000	(8,327)	(69%)
Institutional Donations	201,651	301,350	(99,699)	(33%)
Corporations				
Other Fundraising Revenue	263,484	240,000	23,484	10%
Resource Development Revenues Total	1,715,238	2,123,508	(408,270)	(19%)
Other Revenues Total (Bank Income, UHE Project Income, etc.)	54,865	188,300	(133,435)	(71%)
Total 3rd Party Revenue	1,770,103	2,311,808	(541,705)	(23%)
Total Intercompany Revenue	1,566,028	2,499,408	(933,380)	(37%)
Total Revenue	3,336,131	4,811,216	(1,475,085)	(31%)
EXPENSES				
Total External Fundraising Expense	113,128	652,400	(539,272)	(83%)
Total Costs of Goods Sold	12,853	--	12,853	--
Total Staff Cost	2,400,983	2,515,846	(114,863)	(5%)
Total Travel Expense	329,309	367,100	(37,791)	(10%)
Total Media and Communications Expense	372,990	378,360	(5,370)	(1%)
Total Publication and Printing Expense	7,658	136,700	(129,042)	(94%)
Total Professional and Consultancy Expense	121,100	159,638	(38,538)	(24%)
Total Premises Expenses	280,287	434,100	(153,813)	(35%)
Total Office Expense	46,265	92,150	(45,885)	(50%)
Total Insurance Expense	1,600	1,500	100	7%
Total Equipment Expense	2,285	13,600	(11,315)	(83%)
Total Depreciation and Amortization Expense	20,871	--	20,871	--
Total Financial Expense	39,031	--	39,031	--
Total Other Expense	(210,593)	7,400	(217,993)	(2946%)
Total 3rd Party Expenditure	7,779	3,000	4,780	159%
Total Intercompany Expense	3,545,546	4,761,794	(1,216,247)	(26%)
Total Expenditure	23,677	70,000	(46,323)	(66%)
Net Surplus/Deficit	3,569,223	4,831,794	(1,262,571)	(26%)
Total External Fundraising Expense	(233,092)	(20,578)	(212,514)	1033%

AMNESTY INTERNATIONAL TURKEY BRANCH

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

AMNESTY INTERNATIONAL TURKEY / REVENUE & EXPENSE STATEMENT BY COST CENTERS Actuals INCOME	Human Rights Target: 1-4	Target 5: Maximizing Resources and Mobilization	Total Strategic Targets	Human Rights Practices Except Strategic Targets	Main Costs	Intercompany CC - All AI entities	TOTAL
Regular Giving : Auto-payment	--	1,715,238	1,715,238	--	--	--	1,715,238
Regular Giving: Other payment method Corporations	--	52,041	52,041	--	2,824	--	54,865
Total 3rd Party Revenue	--	1,767,279	1,767,279	--	2,824	--	1,770,103
Total Intercompany Revenue	--	--	--	--	--	1,566,028	1,566,028
Total Revenue	--	1,767,279	1,767,279	--	2,824	1,566,028	3,336,131

AMNESTY INTERNATIONAL TURKEY BRANCH

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

AMNESTY INTERNATIONAL TURKEY / REVENUE & EXPENSE STATEMENT BY COST CENTERS	Human Rights Target: 1-4	Target 5: Maximizing Resources and Mobilization	Total Strategic Targets	Human Rights Practices Except Strategic Targets	Main Costs	Intercompany CC - All AI entities	TOTAL
EXPENSES							
Total external fundraising expense	800	110,853	111,653	--	1,475	--	113,128
Total Costs of goods sold	--	12,853	12,853	--	--	--	12,853
Total staff cost	781,438	708,783	1,490,220	35,848	874,914	--	2,400,982
Total Travel Expense	86,118	82,904	169,022	12,272	148,015	--	329,310
Total Media and Communications Expense	12,578	336,977	349,555	8,138	15,297	--	372,990
Total Publication and Printing Expense	1,487	2,669	4,157	513	2,988	--	7,658
Total Professional and Consultancy Expense	52,969	17,180	70,149	8,642	42,309	--	121,100
Total Premises Expenses	30,762	17,960	48,723	267	231,298	--	280,288
Total Office Expense	9,168	10,692	19,860	1,187	25,219	--	46,265
Total Insurance Expense	--	--	--	--	1,600	--	1,600
Total Equipment Expense	2,146	139	2,285	--	--	--	2,285
Total Depreciation	--	4,073	4,073	--	16,798	--	20,871
Total Financial Expense	--	--	--	--	39,031	--	39,031
Total Other Expenditure	--	(36,379)	(36,379)	--	(174,214)	--	(210,593)
Total 3rd Party Expenditure	--	1,797	1,797	--	5,983	--	7,779
Total Intercompany Expense	977,466	1,270,500	2,247,967	66,867	1,230,712	--	3,545,547
Total Expenditure	--	822	822	--	--	22,855	23,677
Net Surplus/Deficit	977,466	1,271,321	2,248,789	66,867	1,230,712	22,855	3,569,224
Total external fundraising expense	(977,466)	495,958	(481,510)	(66,867)	(1,227,888)	1,543,173	(233,092)