

Rapor Tarihi: 16.04.2025

Rapor Sayısı: SMMM: 2025-01

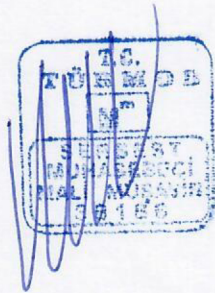
SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK
DENETİM RAPORU

İncelemeyi Yapan Serbest Muhasebeci Mali Müşavirin	Adı Soyadı	Uğur Şahin Uğraş Denetim ve Serbest Muhasebeci Mali Müşavirlik Ltd Şti
	Bağlı Olduğu Oda	İstanbul SMMM Odası
	Oda Sicil No	30696
	Ruhsat – Mühür No	34251938 – 38166
	Vergi Dairesi ve No	Kozyatağı – 885 074 2005
	Büro Adresi	Küçükbakkalköy Mahallesi Defne Sokak Flora Residans No:1/175 Ataşehir/İSTANBUL
	İletişim Araçları	Tel : 0 216 349 14 99 Faks: 0 216 349 14 50

Tespiti Yapılan Mükellefin	Ünvanı	ARGÜDEN YÖNETİŞİM AKADEMİSİ VAKFI
	İşi	Vakıf
	Adresi	Göztepe Mahallesi Akasya Caddesi No:2 Göksu Beykoz-İstanbul
	Vergi Dairesi	Beykoz Vergi Dairesi
	Vergi Numarası	074 084 7622
	Telefon Numarası	0216 280 51 14
	Faks Numarası	0216 280 51 05
	Ticaret Siciline Kayıtlı Olduğu Yer ve Numarası	İktisadi İşletme İ. Ticaret Sicili – 153832 / 5

İnceleme Dönemi	2024 Takvim Yılı
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Sonuç	Raporun “SONUÇ” bölümünde belirtilmiştir.
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Argüden Governance Academy Foundation and its Commercial Enterprise's activities for the year 2024 were reviewed within the scope of an agreed-upon procedures engagement conducted by Uğraş Denetim ve Serbest Muhasebeci Mali Müşavirlik Ltd. Şti. in accordance with the engagement dated 16 April 2025. The procedures were carried out in line with Turkish Service Standard 4400 – Engagements to Perform Agreed-Upon Procedures Regarding Financial Information. This report has been prepared by the Academy to provide a summary of the work carried out within the scope of the independent review.

Within the engagement, the following procedures were performed, taking into consideration the Academy's financial transactions, recorded data, and the 2024 Total Economic Cost Table, which is part of the 2024 Resource Leverage Report:

- Bank balances belonging to the Academy were confirmed with accounting records.
- Monetary transactions such as incoming donations and expenditures were compared with bank statements.
- Income and expense accounts of the Academy were verified against supporting documents such as receipts, invoices, payrolls, and similar records.

The Total Economic Cost Table includes actual expenditures and the estimated leverage effect (in-kind and voluntary contributions). Expenditures were tested through supporting documents and compared with accounting records. Voluntary contributions were calculated based on the number of volunteer hours declared and recorded by the Academy, using the hourly rate determined by the Board of Directors on 27 February 2025, which was found to be consistent with comparable market rates. The declarations of ten selected volunteers were reconciled during the review. In-kind contributions represent the monetary value of infrastructure, facilities, and other non-cash benefits utilized by the Academy without payment. Selected in-kind contribution items were compared with valuation documents on a sample basis.

This report has been prepared solely for the purpose described above and may not be used for any other purpose. It is limited to the accounts and matters specified herein and does not cover the Academy's full financial statements. In accordance with applicable legislation, the independent audit firm does not accept any responsibility toward any party other than the Academy.

Findings Related to the Agreed-Upon Procedures

Pursuant to the agreement dated 16 April 2025, the following agreed-upon procedures were performed:

- All collections and payments were processed through bank accounts.
- Incoming donations and expenditures were found to be consistent with bank statements.
- All accounting and financial transactions are carried out by the Accounting Department of the Argüden Governance Academy Foundation and its Commercial Enterprise.

- The review was conducted on the basis of the records submitted and declared by the Academy, and no additional procedures were performed to verify the accuracy of these records.

Donations Received and Other Income

In 2024, the Argüden Governance Academy Foundation recorded 2,987,356.16 TL in cash donations, 77,795.27 TL in SSI (SGK) incentive income, 8,673,338.22 TL in interest income from time-deposit accounts, 306,335.11 TL in foreign exchange gains, and 17.05 TL in other extraordinary income.

The Argüden Governance Academy Commercial Enterprise generated 3,891,902.00 TL in revenue from educational services in 2024.

Expenditures and Leverage Totals

As of 31 December 2024, the total amount of actual expenditures and the estimated leverage effect (in-kind and voluntary contributions) of the Argüden Governance Academy Foundation and its Commercial Enterprise is as follows:

CATEGORY	EXPENDITURES (TL)	LEVERAGE (TL)	IN-KIND CONTRIBUTION (TL)	VOLUNTARY CONTRIBUTION (TL)
EDUCATION	951.551	2.481.905	1.526.255	955.650
RESEARCH	2.091.889	2.156.548	236.048	1.920.500
COMMUNICATION	2.246.498	6.223.138	3.654.038	2.569.100
GENERAL EXPENSES	3.333.928	878.260	818.460	59.800
TOTAL	8.623.865	11.739.850	6.234.800	5.505.050

Information Regarding the Independent Firm Conducting the Review

Uğraş Denetim ve Serbest Muhasebeci Mali Müşavirlik Ltd. Şti.
Registered with the İstanbul Chamber of Certified Public Accountants
Registry No: 30696