

The Turing Foundation is a new foundation, founded in 2006 by Pieter Geelen – and his wife – using the profits he received as a co-founder at the stock-market flotation of navigation company TomTom NV. The Turing Foundation aims to make a significant contribution to its objectives in the areas of education, leprosy elimination and nature conservation in developing countries and art in the Netherlands.



Annual Report Turing Foundation **2007**

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It is our pleasure to present the annual report of the Stichting Turing Foundation of its first year of existence. Calling it a 'year' requires some artistic license, because quite a lot of preliminary work had already been done in 2006. This resulted in a complete Board, a management, a beautifully renovated and decorated office and the recognition of the Turing Foundation as an official 'Public Benefit Organization'. The donation and the first grants also date back to the final weeks of 2006. All this enabled us to make a flying start in 2007, to say the least.

When my wife and I decided to put the proceeds of TomTom's IPO in a foundation, we had the somewhat naïve idea that with that much money, the foundation could easily support several charities. We chose four: education, art, leprosy elimination and nature conservation. We felt we had rather restrained ourselves, at that.

It has by now of course become clear to us that we have in fact established four foundations. Each working area has its own networks and contacts, its own jargon, needs its

own policy, strategy and website and must deal with its own flow of funding applications.

We are therefore very thankful to the Board members for their great dedication, for their numerous exploratory talks with experts in the various fields, for plodding through piles of Board documents and for helping to establish a sound and well-considered policy for – as explained – not one, but four totally different charities.

Considered abstractly, drafting a foundation's policy is of course an intensive but also constructive and satisfactory activity. Board members must discover and clearly formulate their objectives and the reasons behind these, their dreams and the things they hope to look back upon with pride. In this phase, it is still possible – in fact necessary – to judge in a very subjective way. Once a policy has been laid down in detail, however, it will become the guiding principle for the management and other staff who will apply it in the most objective way – to real funding applications. This is when things suddenly stop being abstract. We

consider ourselves fortunate to have found a few 'charity heavyweights' to assume executive directorship of the foundation. It is thanks to their professionalism and their good working relationship with the Board that the policy has been substantiated and polished again and again, until we could say with conviction that we are not only satisfied with grants committed, but also with grants rejected.

People sometimes ask us whether we expect other well-to-do people to follow our example. In all honesty, we haven't got a clue. We can certainly recommend it to anyone. Constructive activities are always special. There are of course many places where one can lead a constructive and positive life, including the business world. However, charities are unique in that you continuously meet inspired and inspiring people, people who are fully and passionately dedicated to a special cause, people who try to make a small part of the world better and more beautiful. Such meetings are an unequalled source of positive energy.

Pieter en Françoise Geelen, founders of the Turing Foundation



Chapter 1

The Founding



1.1 Introduction

The Stichting Turing Foundation was founded on 25 July 2006 by Pieter Geelen – and his wife Françoise – using the profits he received as a co-founder at the stock-market flotation of navigation company TomTom NV. Upon its establishment, the foundation received a donation of €100 million. It uses approximately €5 million every year to make a significant contribution to its objectives in the areas of education, leprosy elimination, nature conservation and art.

1.2 Objectives in the Articles of Association

The Turing Foundation has its registered office in Amsterdam. It is registered at the Chamber of Commerce under file number 34252769. On 5 October 2006, the Tax Administration recognized the Turing Foundation as a Public Benefit Organization ('Algemeen Nut Beogende Instelling'). By receiving the ANBI-status, the new charity organization called the Turing Foundation was born.

In 2007, the ANBI-status was converted into a permanent ANBI-status.

The objectives of the foundation, as laid down in the Articles of Association, are:

- to extend financial and other assistance to charity organizations;
- to give out grants, to (help) establish funds or foundations and to (help) organize projects, related to good causes;
- to (help) gather assets for the benefit of good causes;
- and all that is related to the above in the broadest sense.

In the Articles of Association, good causes are defined as follows:

- enabling, stimulating and supporting education for children and young people all over the world;
- protecting nature in developing countries;
- supporting and stimulating art and culture in the Netherlands;
- eliminating leprosy and helping victims of leprosy.

1.3 The name of the Foundation

The name of the foundation honours Alan Turing (1912-1954), the British scientist who is regarded by many as the founder of modern computer science. His so-called 'Turing Machine' laid the foundations for the Complexity Theory; his 'Turing Test' is one of the philosophical cornerstones of Artificial Intelligence. Turing deciphered the Enigma Code during World War II, which was used by German submarines to key their information.

Turing has always been one of the heroes of our founder, Pieter Geelen. When Geelen and a friend, who studied computer science together, started a company in 1991, they named it the Turing Machine Company. In 2005 this company was renamed TomTom and it was listed on the Dutch stock exchange. From the proceeds of that IPO the Turing Foundation was founded.



Chapter 2

Objectives and Expenditures

2.1 Vision, Mission, Objectives

The Turing Foundation aims to make a valuable contribution to a better world and a better society, now and in the future. In all we do, we hope to be able to make a significant difference and we aspire to achieve sustainable results through all our projects, large and small.

We thereby focus on four themes: education, leprosy elimination and nature conservation in developing countries and art in the Netherlands.

Although our four expenditure areas are quite far apart, we believe that organizations and people can learn from each other and help each other across boundaries. Therefore, we organize meetings on a regular basis and deploy our personal and professional networks to join people and organizations together - also if the connections we are trying to establish are not the most obvious ones.

The Turing Foundation independently and directly decides over its expenditures and policy, without the intervention of committees or advisory bodies. The fact that both Board and management unite successful business people and

experienced charity professionals supplies the foundation with sufficient knowledge and expertise to take well-founded decisions on its expenditures. We do however know what we do not know: in case of doubt, we seek the advice of an expert.

Before the Turing Foundation teams up with a new organization, it meticulously analyses its desired and achieved results. The Turing Foundation operates in an informal way. We strive for direct, close and personal contact with the people with whom we work. We are however professional, critical and result-oriented.

2.2 Expenditure Policy

The Turing Foundation realizes its goals by cooperating with partner organizations that carry out projects contributing to these same goals.

General criteria applicable to each organization are:

- we fund only projects that can be assessed and that are carried out during a clearly defined period of time;
- we fund only projects that enable us to make a significant difference;

- funds will be granted indiscriminately of religion, sex, race or political conviction;
- funds will be granted only to charities that have no connections with extremist organizations.

The Turing Foundation is young and still learning. Policy, criteria and approach are therefore subject to change. Each relevant change in policy or approach is directly communicated through the website and to parties concerned.

Projects reach the Turing Foundation in many different ways. What happens most often is that organizations contact us. Next to that, we regularly approach organizations ourselves, sometimes inviting them to submit an application.

The management examines each application for compatibility with policies and spending criteria. An application consists of at least a management recommendation, an elaborate description of the project and a budget, along with long-term strategic, financial and marketing information.

At the Board meeting the project is discussed and it is decided whether funds are - in part - granted or not. The management contacts the applicant on the decision the day after the Board meeting. In case of a positive outcome, the organization receives a formal letter of grant confirmation mentioning the conditions, the times of evaluation and the criteria applicable to the final report.

In case of approval, the Turing Foundation usually makes 90% of the sum granted immediately available. The other 10% is transferred after approval of the final financial and project reports. The Turing Foundation asks for a closing statement on the entire project that is certified by an accountant if grants exceed 25,000 euros. In case of long-term grants, the Board intends to provide finite, multiple-year funding and decides, on the basis of evaluations, whether this intention is fulfilled. Details on applications will be published on the website as soon as possible after the Board meeting, so that all our expenditures are directly visible for everyone.

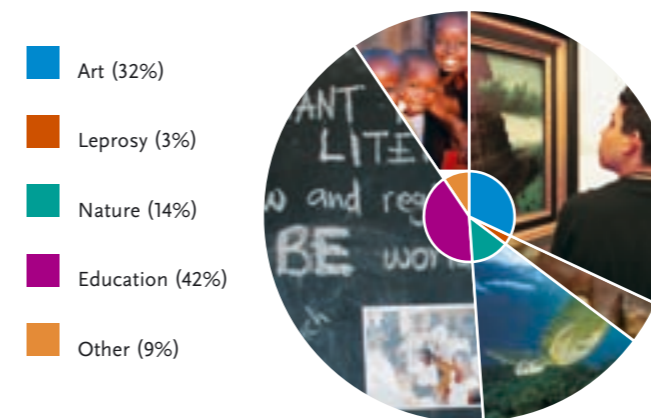
We aim at providing at least a brief description of both the project and the organization responsible for it, preferably including web links, logos and photographs, mentioning the sum granted and for how many years it has in principle been granted.

The Turing Foundation distinguishes four areas of expenditure, which all have their own spending policies and budgets (see chapter 7). The policies for each sub sector can be found in the following sections:

- Education (see paragraph 2.4)
- Nature (see paragraph 2.5)
- Art (see paragraph 2.6)
- Leprosy (see paragraph 2.7)

In 2007, we have received 392 applications in total.

figure – 392 applications 2007



2.3 Other Projects

The Turing Foundation has granted funds that cannot easily be categorised under the policy areas described above. In most cases, the reason for this is that policies have been specified further since those donations were granted. What follows is an overview of grants made available in the years 2006 and 2007.

Jazz Impuls

The Turing Foundation contributed €20,000 to the 130 Jazz Impuls double concerts in 2007 and 2008, aiming to reach a larger jazz audience in all four corners of the country and hoping to arouse their interest in this type of music as a consequence of these concerts. The Jazz Impuls Foundation schedules jazz concerts all over the Netherlands, bringing jazz to the attention of an audience that does not normally visit jazz stages. The grant dates back to the time when Jazz fell explicitly within the scope of the Turing Foundation's music policy. By now, we focus exclusively on (contemporary) classical music.

Seven Bridges Jazz Festival

The Turing Foundation contributed €7,000 to the Seven Bridges Jazz Festival. It is a Summer festival in Amsterdam, meant as an incentive to further professionalize fund-raising activities. Like the grant for the Jazz Impuls concerts, this contribution dates back to the time when jazz expressly fell within the policy on music.

War Trauma Foundation

Although the objectives of the War Trauma Foundation hardly overlap those of the Turing Foundation, the latter decided in its initial phase to make a once-only contribution of €25,000. The War Trauma Foundation has used the donation to provide assistance to victims of violence in Burundi, the Democratic Republic of Congo and Tanzania.

Art for Nursing Home Pro Seniore

In 2007, the Turing Foundation granted a sum of €1,500 for the acquisition of several works of art by a nursing home. The foundation later decided to support the enjoyment of paintings exclusively through museums.

Hans Kox CD Recording

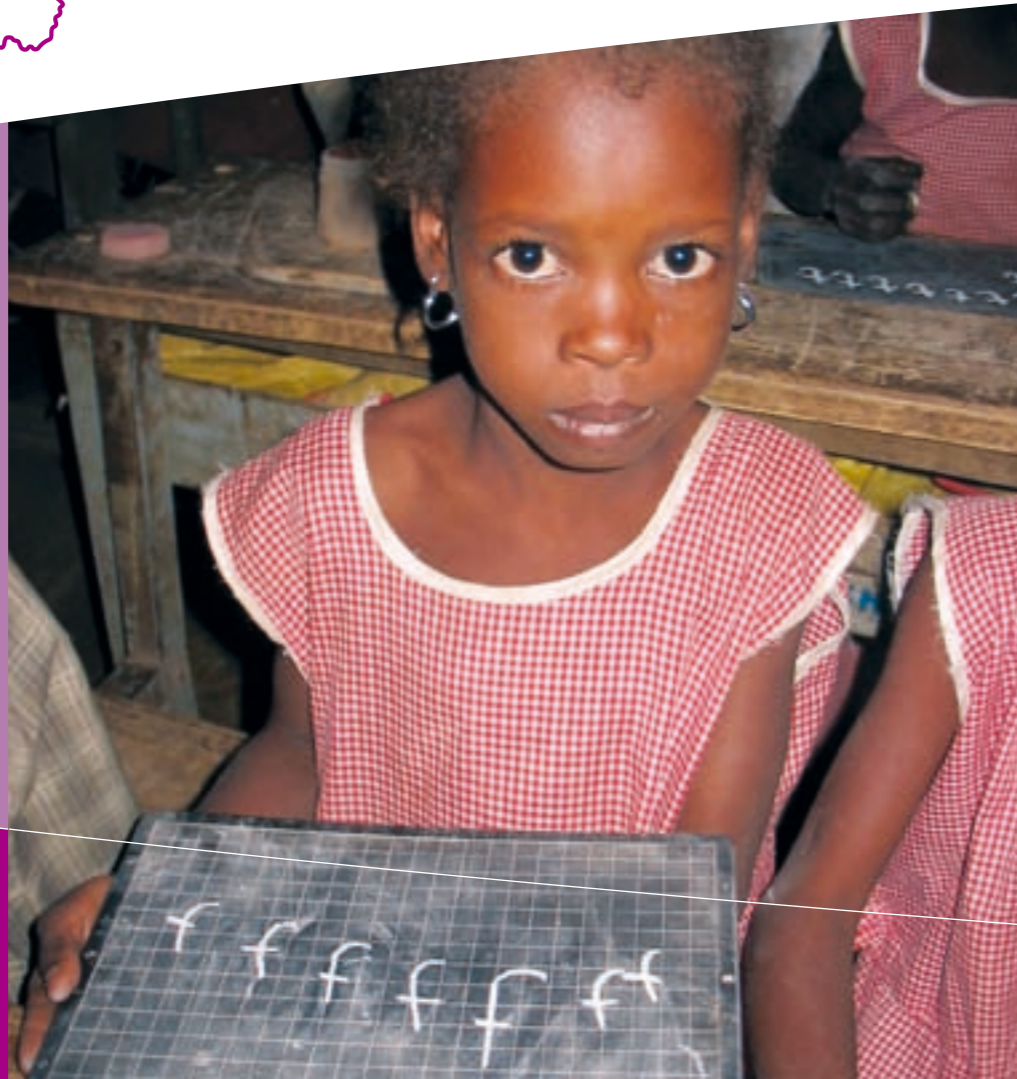
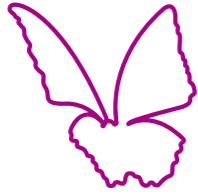
In 2007, the Turing Foundation granted a sum of €8,000 for the CD recording of music by composer Hans Kox that was never released before. Currently, the foundation's policy is aimed exclusively at live performances of music.

Commemoration Concert on 4 May 2007

With a once-only donation of €5,000, the Turing Foundation supported the educative programme related to the commemoration concert on 4 May 2007 in the Amsterdam Concertgebouw. Commemorating of World War II (and not the music itself) was the goal of this project - which is the reason why this grant does not fall within the scope of our regular policy on music.

Allowance Village Chief, Benin

A grant of €1,000 a year was made to support the village chief of a village near Cotonou in Benin. The village chief bears great responsibility for the village community.



Education We strive to offer children and young people in developing countries the kind of education that can help them structurally, encourage their independence and autonomy, and make them better able to contribute to their own local communities.

2.4

Aim Education

The Turing Foundation strives to offer children and young people in developing countries the kind of education that can help them structurally, encourage their independence and autonomy, and make them better able to contribute to their own local communities.

2.4.1 Education Policy

In 2006 and 2007 the choice was made to focus on the accessibility of education in developing countries. In doing so, the Turing Foundation concentrated on:

- the construction of schools in developing countries;
- covering tuition fees and providing teaching materials.

In the year 2007 a more specific policy for the education expenditures was developed. As from the end of 2007, the following policy applies:

We strive to improve the accessibility of good quality education in developing countries, thereby focusing on:

- primary education (from the age of 6);
- secondary education;
- and as a specific area of interest: vocational education.

As from the end of 2007, we prioritize projects in countries that fall within our geographical focus area:

- West-Africa: Niger, Mali, Burkina Faso, Benin, Togo,

Ghana, Cameroon;

- Africa - Great Lakes Region: D.R. Congo, Kenya, Tanzania;
- South-Asia: Afghanistan, Pakistan, Bangladesh;
- Southeast Asia: Cambodia, Laos.

Most of our policy is carried out by our participation in small private initiatives and professional institutes that organize educational projects in developing countries, for example development aid organizations or (educational) vocational organizations.

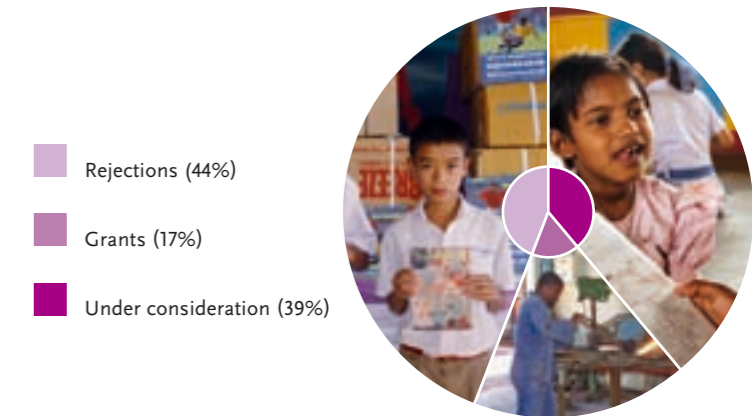
2.4.2 Education Expenditures

In 2007 the Turing Foundation did not employ an open application procedure for educational projects. The management directly approaches organizations and initiatives and invites them to submit an application. The text on the website does however encourage people to keep us informed of relevant activities.

Still, most of the spontaneously received applications in 2006 and 2007 were in the area of education, totalling

163. All the information sent to us has given us a clear insight into the large quantity of and diversity in educational projects initiated from the Netherlands in developing countries.

figure – education 163 applications 2007





1

Primary school with teachers' accommodation in Idi, Atjeh

The Stichting Zicht Op Toekomst (Future in Sight Foundation) carries out aid programmes in Indonesia. The organization focuses especially on the construction of schools in areas where the infrastructure was destroyed – in Atjeh, for example, which is a region that suffered greatly from the 2004 tsunami and the military conflicts of the past few years. The Turing Foundation contributed €50,000 to the construction and equipment of a primary school and teachers' accommodation in Idi.



2

School for street children in Lombok, Indonesia

The Peduli Anak Foundation is devoted to street children on the island of Lombok, Indonesia. The foundation plans to build three relief centres (for 40 children per house) and a school. The institute will be able to house 144 (former) street children at the most. Apart from a reception centre for street children, approximately 50 primary and secondary jobs will be created after full implementation of the project. The Turing Foundation donated the costs for the construction and equipment of the school (€25,000).



3

To help underprivileged young people by offering easy accessible vocational education and training.

Vocational training campus, Pakistan

The Pakistan Development Foundation (PDF) has as its goal to help underprivileged young people and reverse the poverty spiral by offering easily accessible vocational education and training, and by providing assistance in starting a career. The PDF will build a vocational training campus, which makes education available to underprivileged young people from the slums of Rawalpindi and Islamabad. The Turing Foundation supported the construction of an accommodation (€50,000) for the air conditioning and refrigeration department on the campus to be built.



4

Support for the schools in North-West Thailand

The Samsara Foundation organizes concrete and small-scaled projects for the improvement of education in the district of Mae Sariang in North-West Thailand. In that area, 25,000 underprivileged children receive education in 178 different schools. The children live in poor mountain villages of the Karen and Hmong hill tribes.

The Turing Foundation donated €22,000 to a project of the Samsara Foundation for the purchase of school books for the 15 poorest school in the districts of Mae Sariang, Mae Lanoi and Sop Moei, and for the construction of dormitories, canteens including kitchens and toilets for the two most isolated schools of Thailand (the Cho Si Deu Nua School and the Huay Muang School).



5

Vocational Training in Woodworking, Komenda, Ghana

The Bebo Bakery Foundation aims to teach orphans and vagrant children in Ghana a profession, after a solid basic education, in small, independent, profitable businesses of different kinds. The foundation holds out the prospect of being own boss. It encourages sound and modern primary education and vocational training. Apart from that it offers opportunities (for example in the form of micro-credits) to talented and enthusiastic starting entrepreneurs.

The Turing Foundation financed 50% of the construction and equipment of a workplace for the vocational programme in woodworking in Cape Coast (€25,000 in total).



6

Educational Resource Centre, Komenda, Ghana

ToBe Worldwide establishes Educational Resource Centres in underdeveloped parts of Ghana. The centres provide additional educational programmes in skills that are not part of the standard curriculum. Main aim is to produce an increase in school participation of children of 6 to 15 years of age, and to offer young people a broader field of vision of their own surroundings. The Turing Foundation contributed €50,000 to the construction of an Educational Resource Centre in the countryside of Komenda, Ghana, which provides additional educational programmes for 6 to 15 year-olds.

Building of a school in Kenenkou, Mali

The Dutch Mali Foundation and its permanent Malinese partner Solisa together support the population living in the hills around the city of Bamako in Mali. One of their projects is the building of a secondary school in the village of Kenenkou, which will accommodate 200 to 300 pupils. The only educational institute within a few hours' travelling distance is a dilapidated primary school, where 350 children now receive primary education in no more than three classrooms. By contributing €35,000 the Turing Foundation funds the equipment of the new school.



7

Educational institute in Yatenga, Burkina Faso

The WOL Foundation is building an educational institute in Burkina Faso to further develop vocational training for rural youngsters in the region, and to prevent them from relapsing into illiteracy as a consequence of a lack of suitable secondary education. The experimental school and knowledge centre is being built in Ouahigouya, the capital of the province of Yatenga. The Turing Foundation donated €86,000 in 2007 and intends to donate €44,000 in 2008 and €20,000 in 2009 for half of the construction and equipment costs of this educational institute.



8

Enlargement of a school in Lomé, Togo

The 'Een School in Togo Foundation' built a private 'model school' for 300 children in Lomé, Togo. Since September 2004, the school offers education for children between 6 and 16 years of age. The foundation's aim is to achieve high quality education, not only by providing additional lessons for pupils, but also by offering continuous refresher courses for teachers. By contributing €22,000, the Turing Foundation funds half of the costs of enlarging the school with new classrooms and a library, meaning that it can in the future accommodate 500 pupils.



9

Practical Textile Training Room and Art Room for Architecture/Engineering, Moengo, Surinam

The STOOM Foundation supports the improvement of schools in the Surinamese district of Marowijne. One of their projects is the improvement of the Barronschool, which is the sole vocational school in Moengo. At this moment, the institution lacks the educational tools and the classrooms to offer its 450 pupils proper education. By contributing €20,000, the Turing Foundation funds half of the building costs of an art room for the Architecture/Engineering department, and the full costs of the practical training room for the Textile programme.



10

Renovating & Building the Milalani Primary School, Msambweni, Kenya

The Twiga Foundation focuses on education in the Msambweni area of Kenya. They contribute to quality improvement in education. Furthermore, the foundation subsidises tuitions of children who have the ability to go to university. The Turing Foundation intends to finance 50% of the costs of building and renovating 16 classrooms of the Milalani School in Msambweni, Kenya (€32,000) and school furniture for 500 pupils.



11

To improve the accessibility of good quality education.



1

Computer lessons, Philippines
Zone One Tondo Organization (ZOTO) is a popular movement, established in 1970, which offers help to the poor people of the Philippines between 10 and 24 years of age in various fields: from education to technical support or financial support for the costs of living. This year, we paid for the equipment of the computer room. We also intend to finance the computer courses for 300 young people organized by ZOTO in 2008 and 2009 (€36,000 in total).



2

Educational programme for an orphanage, Harumalgoda, Sri Lanka
The Foundation Orphanage Sri Lanka constructs and develops an orphanage in Harumalgoda, Sri Lanka to house 300 orphans. Many of them became orphans as a direct result of the 2004 tsunami. Part of this project is an educational programme for these 300 children and 200 others who live in the vicinity of the orphanage. The project aims to offer a training programme that suits the market and the country's needs. The Turing Foundation will – in case of good results – in the coming three years take on the costs of the educational activities (€50,000 per year).



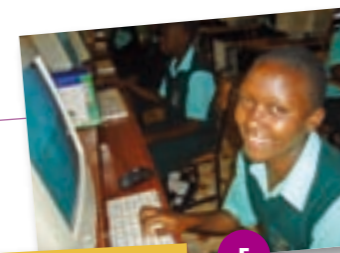
3

Education for 250 street children in Calcutta, India
The Partnership Foundation is devoted to providing accommodation for street children in India in existing school buildings. The Loreto Sealdah Day School in Calcutta serves as a model for this strategy. It is a high-quality private school for 1,500 girls. A so-called 'Rainbow Home' is being created in this school. The home can accommodate 250 street children and provides them with food, education, medical care and loving support. During the coming three years, the Turing Foundation – in case of good results – covers the full educational costs amounting to €162,500.



4

Improvement of education for 1,500 children in Balochistan, Pakistan
Save the Children Netherlands is active in Pakistan, where it strives to improve the quality of education, and to make education more easily accessible to girls. The objectives of the project are to provide ten schools with basic tools, to train teachers, to set up parents' councils and to build additional classrooms. Moreover, two primary schools will be upgraded to model schools for secondary education. By donating €80,000 in 2008, the Turing Foundation subsidises the full costs of the project. The Turing Foundation intends to pay half of the costs in 2009 (€ 20,000).



5

To make education more easy accessible to girls.

ICT curriculum for secondary schools in Tanzania, Kenya and Uganda
The CLASSWorks programme by Viafrica helps secondary schools to provide an ICT curriculum. In order to be eligible for the support, secondary schools must themselves take the initiative, for example by creating a classroom for computer lessons and organizing basic ICT training for teachers. Viafrica supplies and installs computers and related hardware free of charge, and provides maintenance and refresher courses for teachers at cost price. At present, 54 schools in Tanzania, Kenya and Uganda are participating in the project. In 2007 the Turing Foundation donated €27,500 to the Viafrica project.



6

Education and food programme for 550 children of the Kianjau Primary School, Kenya
One of the projects of the Macheo Children's Centre in Thika, Kenya, is to develop a children's home. Apart from that it supports the nearby Kianjau Primary School. Everyone in the slum of Kiandutu can attend this school, as long as they wear a school uniform. However, the poorest children do not have enough money to pay for the uniform. Moreover, they cannot afford to go to school every day, since they will have to choose between the school and a meal. Therefore, this project provides uniforms to all and enables the school to offer a simple, free meal to all its pupils every day. The Turing Foundation financed this education and food programme for the 550 children of the Kianjau Primary School in the year 2007, and intends to fund 50% of programme costs for 2008 and 33% of the costs for 2009 (€62,000 in total).

Education for AIDS orphans and street children in Katutura, Namibia

Stichting Pappa works through the Child Development Foundation and ensures that a group of 100 AIDS orphans and street children in Katutura, Windhoek, can go to school. Tuition, uniforms and school tools are provided. The foundation also builds a centre for after school activities for these and other children. The Turing Foundation paid the costs for the education of 55 children in 2007 and – in case of positive results – has committed to pay half of the costs in 2008 and 2009 (€39,000 in total).

Educational tools for 42 primary schools, Rwanda

The Église Épiscopale de Rwanda carries out the 'Ongera Ubumenye' educational project in the district of Nyamagabe in the Southern province of Rwanda. The main aim of the project is to improve the quality of and participation (of especially girls) in education. Quality will be improved by teacher refresher courses. The 42 primary schools involved in the project lack basic educational tools such as school desks, blackboards, chalks, notebooks and pencils. The Turing Foundation paid €10,000 for half of these educational tools.

Teaching material for primary school in Gambia

The Kebba Jarju Memorial Nursery is a primary school in a village in the Kombo North district of Gambia. It has over 120 pupils. The school was one time established by a small group of former residents of the village who had started a new life in Great-Britain. The school does not receive any government financial support and is therefore fully dependent on the tuitions of the pupils and of private donations. The Turing Foundation donated €1,400 for the purchase of teaching materials and sports equipment.

Kuloro Skills Training Centre, Gambia

In Kuloro, Gambia, Net4Kids supports a training centre in cooperation with the local organization *Kaira Nyining Program Area*. The Kuloro Skills Training Centre has room for 100 pupils, who can be trained in skills such as batik, tie & dye, sewing, soap making, preparing food and baking bread. By contributing €16,000, the Turing Foundation paid for the centre's equipment, furniture, apparatus, teaching materials and solar panels and for the salaries of all staff during the first year (four teachers, a caretaker and a night-watchman). After the starting year, the centre will be able to support itself. The Turing Foundation also finances the construction and the equipment of the bakery.

Education in the slum of Vila Cruzeiro in Rio de Janeiro

The IBISS Foundation supports the most marginalized groups of Brazil. In the slums, children are hardly stimulated to go to school, or simply do not have the opportunity to do so. With their 'Preparar' programme, IBISS tries to change this situation. The Turing Foundation intends to adopt the Preparar programme in Vila Cruzeiro for €150,000. Vila Cruzeiro is a notorious slum in Rio de Janeiro. The main objective of the project is to enable participation in public education for all children between 4 and 14 years of age.

Teaching programmes in children's homes, Doganovo and Roman, Bulgaria

The Foundation for Children's Homes in Bulgaria supports five children's homes in the vicinity of Sofia, housing 400 (mostly Roma) children in total. The foundation assists the children's homes in renovation projects and helps them to provide food, clothing, linen, medical care and education. During the coming three years, the Turing Foundation intends to donate €40,000 to educational programmes (for example in English, computer science and sewing) for children and young people in the children's homes of Doganovo and Roman.

We take care of school entrance fees, school uniforms and school materials.

7



8



9



10



11



12





13

School books for developing countries

The Read to Grow Foundation collects second-hand English-language recreational books and textbooks and sends them to village schools in developing countries where books and information are scarce. Read to Grow operates more and more successfully in the Netherlands and the UK. The Turing Foundation intends to contribute €32,000 for the promotion of the Read to Grow-concept in other European countries during the coming years.



14

Improvement of vocational training in Nyakabiga, Burundi

SOS Children's Villages ensures that orphans and children left without parental care can grow up in a family, regardless of their religion, descent or skin colour. In the villages, the children live with their 'own' SOS-mother, together with brothers and sisters. Health care and social guidance, but also education and training play a vital role. During the last few years, the foundation has therefore worked intensively on the establishment and improvement of vocational schools, especially in Central and East Africa. The Turing Foundation intends to contribute €100,000 to a project that aims to improve the quality of education at the Vocational Training Centre in Nyakabiga, Burundi, and to make it more easily accessible to underprivileged young people.



15

The Liliane Foundation 2007

The Liliane Foundation provides direct, small-scale and tailor-made help to handicapped children and young people in developing countries and helps those children to go to school. Often, these needs concern one single child in a location where education is available, despite poverty, but of which the child cannot make use because of its handicap. The Turing Foundation donated in 2007 €250,000 to the Liliane Foundation for basic facilities (in locations such as Tanguiéta, North-Benin) and educational aid for approximately 1,300 children. In 2008 we donated €150,000 and in 2009 we intend to donate another €150,000 in total for children in the field of education.



16

Foundation for Refugee Students UAF

The UAF supports higher educated refugees and asylum seekers in their studies and in finding a job by financial support, advice and coaching. UAF's application procedure allows students who rightly claim the refugee status as referred to in article 1 of the Geneva Refugee Convention to start their studies without having to wait for their residence permit. Approximately 300 UAF-students graduate each year. The Turing Foundation donates €50,000 per year to the UAF in the coming three years.

17

Training and education play a vital role in poverty reduction.

Individual Scholarships

The Turing Foundation sponsors the education of two talented Antillean students at the Atlantic College in Wales (€37,000 per year).

In 2006 and 2007 the Board agreed to individual scholarships for several years to five students in Nigeria, Togo, Gambia, Haiti and Benin. Total costs: €14,090. The Board has decided it will honour no more individual applications for education.



Nature Conservation We promote and encourage a sustainable and respectful relationship with nature. Respect in the interest of nature itself. Sustainability should ensure that the needs of present generations can be met, without reducing the possibilities of future generations to fulfill theirs.

2.5

Aim Nature Conservation

The Turing Foundation seeks to promote and encourage a sustainable and respectful relationship with nature. Respect is in the interest of nature itself. Sustainability should ensure that the needs of present generations can be met, without reducing the possibilities of future generations to fulfill theirs.

2.5.1 Nature Policy

Within the theme of nature conservation, we chose to focus on the following two working areas:

- the protection of the nurseries of the sea in developing countries;
- sustainable - organic - agriculture and cattle breeding in Africa.

Ad 1. Nurseries of the Sea

Worldwide, the seas and oceans are under enormous pressure. The fish stock is dropping very fast, as a result of especially overfishing and by-catch. The nurseries of the sea - coral reefs and certain coastal zones - are the areas that house the highest concentration of life and biodiversity. We hope that with our focus on the nurseries of the sea, we will in the end make a large and significant contribution to the protection of all marine life.

We have chosen for a strategic supply chain approach, by combining factors such as:

- lobby on a local, regional and (inter)national level;
- introduction of sustainable fishing;
- identification of protected areas in the seas (Marine Protected Areas and no-fishing zones);

- collaboration with the industry;
- bringing about a change in the purchasing behaviour of the consumer, on a local and international level.

Ad 2. Sustainable Agriculture and Cattle Breeding

We devote ourselves to sustainable agriculture and cattle breeding in Africa, the ultimate goal of which is nature conservation. Projects encouraging producers to switch to sustainable agriculture and cattle breeding are often small-scaled initiatives that take the economic, social and cultural interest of the local population into consideration. The involvement of local communities is a precondition for the success of sustainable projects. Smaller projects can in the long term together make a significant difference to nature conservation in a certain region.

Approach and Grants

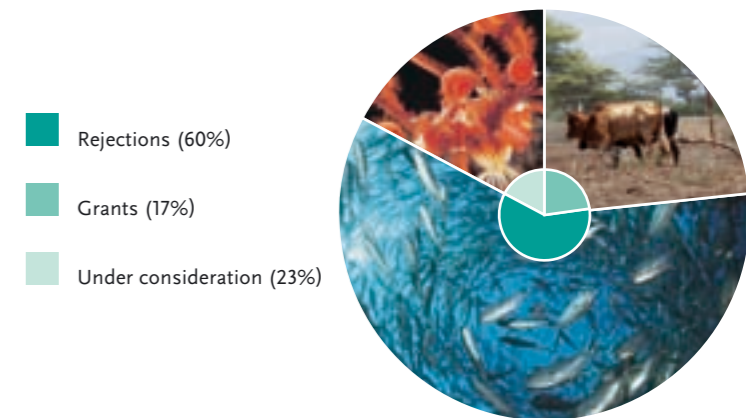
Nature conservation is a question of perseverance. It is for this reason that the Turing Foundation has chosen not to introduce an open application procedure. We have ourselves searched for reliable partners that have an elaborate network and produce good results. This is how we found our way to organizations such as

the World Wildlife Fund (WWF) and IUCN the Netherlands, the Dutch branch of The World Conservation Union, which is the world's largest conservation network.

2.5.2 Conservation Expenditures

In 2007 we have received 53 applications for nature projects.

figure – nature conservation 53 applications 2007



No place on earth has such great biodiversity as the Coral Triangle in South East Asia.



The Coral Triangle

No place on earth has such great biodiversity as the Coral Triangle. The triangle covers almost 6,000,000 km² and stretches out as far as Indonesia, the Philippines, Malaysia, Papua New Guinea, the Solomon Islands, East Timor and Brunei Darussalam. The triangle is a true nursery of the sea, being the home of 75% of all coral species and of more than 3,000 different fish species.

The area is seriously threatened by a range of factors, such as overfishing, destructive fishing (for example by the use of dynamite and cyanide), global warming and pollution.

Here, the World Wildlife Fund (WWF) is setting up one of its largest and most ambitious projects ever, which aims to introduce a new, long term model for the sustainable management of this wildlife area – before the combination of threatening factors will have left a permanent mark on it, and on the millions of households that depend on it.

The project requires a whole range of simultaneous initiatives that address the various threats. If organized in the proper way, the initiatives will reinforce each other. A specially formed Coral Triangle Team will coordinate the entire project, and will in the coming years revise the strategy if necessary – possibly by developing new initiatives.

The eventual purpose of this project is to save the nurseries of the Coral Triangle, which are of vital importance to the conservation of a healthy ecosystem in the oceans and along the coasts of the Coral Triangle. In the six years to come, the Turing Foundation intends to contribute €3,000,000 in total to the six sub-initiatives that are part of the first phase of the programme.



a. Sustainable Finance for Networks of Marine Protected Areas

A new foundation will be established for the identification and management of MPA's in the Coral Triangle, which consist of 50,000 km² of coral reefs, 50,000 km² of mangrove forests, and breeding grounds and migration routes of important fish species in 500,000 km² of open water. The foundation helps to bridge budget gaps, until the local governments have their financial situations in order. The foundation is also able to offer immediate help should there be urgent needs in the protected areas. The Turing Foundation intends to contribute €600,000 to this foundation.

2



b. Managing Tuna nurseries and bycatch

Tuna fishing yields food and income for millions of people living in the Coral Triangle. Besides, tuna plays a crucial role in the ecology of the coral reefs. The governments in the Coral Triangle acknowledge this. Therefore, they have laid down laws for the sustainable use of these areas. However, structural overfishing has been taking place during the past twenty years. Together with the business community and the government, strategies and solutions will have to be designed to prevent the loss of tuna production in the Coral Triangle. The Turing Foundation intends to donate €650,000 to this sub-initiative, which will run until 2010.

3



c. Life Reef Fish Transformation

This programme intends to achieve a recovery of the diverse fish population in the Coral Triangle, and a reduction of destructive fishing methods. One of the actions is the establishment of a Trade Association in the fishing industry (especially in Hong Kong) to promote sensible trade in the species of fish concerned. Simultaneously, plans will be made to encourage consumers to buy only fish that has been MSC-certified. The Turing Foundation intends to contribute €300,000 to the LRFTT-programme, which will run until 2010.

d. Protecting Endangered Turtles

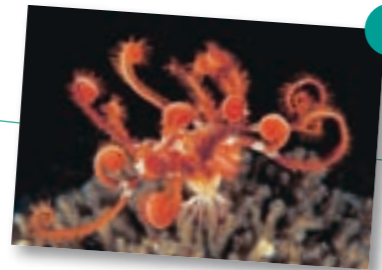
6 out of the 7 species of sea turtles we have on this earth, live in the Coral Triangle. The animals are threatened most by the accidental bycatch of fishermen and by the loss of breeding habitat along the coasts. They play a principle role in the tourist industry and have an important symbolic meaning in initiatives and fundraising. The main purpose of this sub-project is to make certain that half of all migration routes, feeding areas and breeding habitats of sea turtles have a protected status by 2010. WWF intends to halve the fishery bycatch of turtles, by distributing more than 300,000 circle hooks among the fisher fleet for the prevention of bycatch. The Turing Foundation intends to contribute €250,000 to this sub-project.



4

e. Responding to Climate Change through reduction of tourism and travel footprint

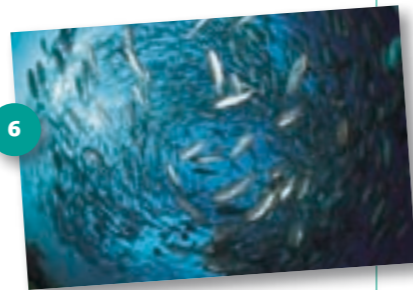
Global warming is bad for coral reefs – the corals will bleach, lose all their colour and eventually die. This is at the expense of marine life; it will limit fishing opportunities and reduce opportunities for tourism. WWF's strategy is seeking to promote an alliance of governments and the tourism/travel sector to actively support emissions reduction measures and implement adaption measures to reduce the impact of climate change on the region's coral reefs. The Turing Foundation intends to contribute €600,000 to this sub-initiative, which will run until 2010.



5

f. Other projects

The Coral Triangle Initiative is a dynamic programme. It can be expected that extra activities are needed in the years to come in order to guarantee the success of the total project. Extra budget is already being made available for such future activities. The Turing Foundation subscribes to this realistic viewpoint and intends to commit €600,000 support to these currently unnamed sub-projects.



6

Result 2007:

For WNF, the first project year was dominated by strategy development, the search for partners, fund raising and lobbying at the highest level in order to put the importance of the Coral Triangle on the worldwide agenda. It had success: the first concrete results were achieved at the Bali Climate Change Conference. The importance of sustaining the Coral Triangle is now being recognized publicly by the leaders of countries in the Coral Triangle region, and by the leaders of Australia and the United States. Parties such as the Asian Development Bank and the Global Environment Facility have made actual financial commitments to the project. Conservation International and The Nature Conservancy – both organizations with great expertise and networks in the region – are willing to contribute to the content of the project. In 2008, the Coral Triangle Team will be ready to start the implementation of the chosen strategy.

7

APF helps African governments in managing, conserving and restoring National Parks.



Dungonab Bay and Sanganeb Atoll Marine National Park, Sudan

African Parks helps African governments in managing, conserving and restoring seven National Parks.

The foundation raises funds during the initial phase (sometimes lasting decades), sets up a financially sustainable park management and supports the economically sustainable development of the communities in and around the parks.

Sanganeb Atoll Marine National Park is the only Atoll in the Red Sea, located approximately 23 kilometres off the coast, near Port Sudan. Relatively unspoiled coral reefs can be found here, including the fauna associated with them. The park covers roughly 25 km² (and 250 km² including the buffer zone surrounding it).

The area has been nominated twice to be added to the UNESCO World Heritage List. Dungonab Bay National Park, located on the West coast of the Red Sea, consists of 800 km² of coast, coral reefs and islands. The park offers a great diversity of habitats and animal species, amongst which important endangered species such as the Dugong. Two villages (one of which is Dungonab) are located within the park boundaries. The commitment of the population and their sustainable economic development therefore form a very important part of the management plan for the park. During the coming five years, the Turing Foundation has the intention of contributing €1,000,000 to the protection and establishment of a sustainable management of these two national parks.

8

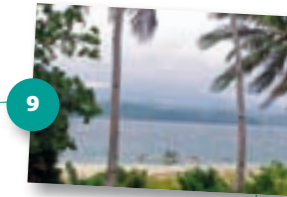


Ecosystem Management for the Murciellagos Bay, Philippines

Murciellagos Bay is situated in the Coral Triangle, covers 8,000 hectares and is home to rare and endangered fish, shellfish and sea turtle species. The local NGO 'PARTS' (Partner for Rural & Technical Service) tries to have part of the coral reefs, mangrove forests and sea grass beds identified as Marine Protected Areas, so as to stop illegal fishing practices and encourage the recovery of the ecosystem and fish stock.

The ambition is to strengthen the fishing organizations in most of the 24 local fishing villages, and to invest in nature education for the local community. The Turing Foundation and IUCN NL will co-finance this project which runs until June 2009. The Turing Foundation contributed the sum of €44,000 in 2007.

9



Sustainable management of the biodiversity in the Lamit Bay, Philippines

The rich biodiversity of Lamit Bay is threatened by commercial overfishing and dynamite fishing. The local community, dependent on fishing and on the cultivation of red seaweed, will cooperate together with the local NGO 'NSCL' in the protection of a network of 'no-take zones' covering 350 hectares (in the form of Marine Protected Areas). Expectations are that this protection of coral reefs, sea grass areas and mangrove forests will lead to the sustainable conservation of the entire bay (50,000 hectares).

The training of the local community and the tapping of sustainable alternative sources of income play an essential role in this project. The Turing Foundation and IUCN NL will co-finance this project which runs until July 2010. The Turing Foundation contributed €44,000 in 2007.

Sustainable agriculture/forestry in the Missahoe Forest Reserve, Togo

In Togo, IUCN NL works together with the local organization Les Compagnions Ruraux to recover part of the rainforest. This rainforest has been seriously impoverished due to human activities, but it still houses a very important biodiversity. Based on positive experiences in an earlier forest recovery programme, 7,000 people of five villages will be involved in a project of 'analogous planting'. This means that the new plantings will have almost the same function as the rainforest, but will in part consist of economically interesting species of trees, such as coffee, pepper tree and certain kinds of fruit trees. The Turing Foundation finances this project, which runs until July 2009 (€83,000).



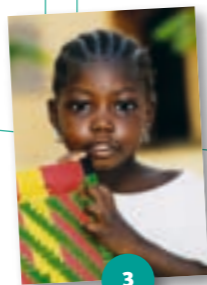
1

Sustainable small-scaled agriculture in Borgou, Benin

In an attempt to bring the dramatic loss of biodiversity in Borgou to a standstill, IUCN NL works together with the local organization CRFA to develop and implement alternative and improved agricultural systems around the Antisua community forest. The local community is being trained in the small-scaled production of soy (which is very effective in soil enrichment), reforestation, forest management, beekeeping, poultry farming, crop rotation strategies and in the production of small energy-efficient wood-burning stoves. The Turing Foundation finances this biennial project (€60,000).



2



3

Sustainable management of wetlands around Lake Doro in Mali

IUCN NL joins forces with the Malinese organization DONKO to coordinate the sustainable management of Lake Doro and adjacent tidal areas in South-West Mali. 9,500 people live in eight villages within the project region: farmers, cattle-breeding nomads and fishermen. Efforts are being made to make these people and the local authorities aware of the importance of sustainable nature conservation, and to help them to reach mutual agreements to that end. The people are supported in tapping alternative sources of income, for example by the contribution of material and knowledge in the field of sustainable vegetable growing, sustained fishing and tree planting.

The Turing Foundation finances this project, which runs until July 2009 (€44,000).

Ecosystems Small Grants Programma

IUCN NL uses the Ecosystem Small Grants Programme to support organizations in the sustainable management of ecosystems, based on the needs they themselves indicate. The IUCN NL Ecosystem Small Grants Programme funds over a hundred small-scaled projects a year, convinced as it is and knowing from experience that especially many small initiatives together – initiated locally and carried out by local people – can make a significant and positive difference in the long term for the management and conservation of nature.

The pleasant and fruitful cooperation in the IUCN NL projects in Togo, Benin and Mali resulted in the intention to make one million euros available for the years 2008, 2009 and 2010. The donation is to be used for projects in the area of sustainable (organic) agriculture and cattle-breeding, meant to release the pressure on African ecosystems. This Board decision enables IUCN NL to give their approval of projects in a more efficient way. Moreover, our commitment can be a catalyst to interest other sponsors in the Ecosystem Grants Programme. In the years 2008, 2009 and 2010, IUCN NL will present projects to the management of the Turing Foundation. If the management approves of those projects, the funds needed will be transferred.



4

Many small initiatives together can make a significant and positive difference in the long term for the conservation of nature.

The Turing Foundation is the very first private sponsor to support the Ecosystem Small Grants Programme of IUCN NL. In this sense, IUCN NL together with the Turing Foundation breaks new grounds in the area of fund raising.



Art We aim to enable people in the Netherlands to enjoy poetry, classical music and paintings.

2.6

Aim Art

The Turing Foundation aims to enable people in the Netherlands to enjoy art.

2.6.1 Art Policy

Not everyone in the Netherlands knows his way to classical music, museums or poetry. This is why we are interested in initiatives that increase the number of people enjoying art, reaching audiences that are not normally in touch with art. This can be achieved by organizing new kinds of activities, by presenting an activity in an unexpected location, or by making a new or existing activity more easily accessible, for example by introducing a low price, changing opening hours or improving transportation.

A thorough marketing plan showing how this will be done is required for each application.

We only support projects that enable people in the Netherlands to enjoy art, namely by:

1. Recitals or publications of Dutch poetry;
2. Live performances of (contemporary) classical music;
3. Exhibitions of paintings.

Ad 1. Poetry

The Dutch newspaper Trouw estimated on 15 November 2007 that of 16 million Dutch people, 500,000 writes a

poem every now and then. Nonetheless, this urge to write poetry is evidently not reflected in the sales figures of poetry books or in the numbers of people visiting poetry festivals and events. The brief and compact quality of the medium does however seem to perfectly suit our present hurried lifestyles. For the Turing Foundation this is a reason to expressly choose to stimulate the demand for poetry in each and every way. We aim to make poetry part of our everyday lives and wish the most beautiful poems to be at everyone's disposal. Moreover, we explicitly prefer live recitals and publications on paper. We think these are the media in which poetry can be best enjoyed.

Ad 2. Classical music

The Turing Foundation funds performances of (contemporary) classical music and opera. We like to fund those performances reaching audiences that do not normally or easily come into contact with classical music. Concerts funded take place in unexpected venues or are especially meant for children and young people. The Turing Foundation also contributes to very special music performances sometimes. We find it of importance that we can in those

cases make a significant difference by supporting such performance.

Ad 3. Museums

An exhibition is the way to make museological collections available to the general public, and to make people enjoy art. We have a preference for exhibitions that show works from foreign and/or private collections, allowing people in the Netherlands to enjoy works of art that would normally only be shown abroad or remain undisclosed to the general public, since they are private property. Until further notice, we choose to limit ourselves to art hanging on walls: paintings, drawings and illustrations. Projects that promote the accessibility of museological collections in any other way than through an exhibition are also eligible for support. We like to support smaller museums, since they often find great difficulty in raising external funds from trade and industry. In this way we enable also the small-scaled museums to initiate beautiful exhibitions.

2.6.2 Art Expenditures

In 2007, we have received 126 applications for art projects, 15 of which in the area of poetry, 41 on music and 25 by museums.

figure – art 126 applications 2007



figure – poetry 15 applications 2007

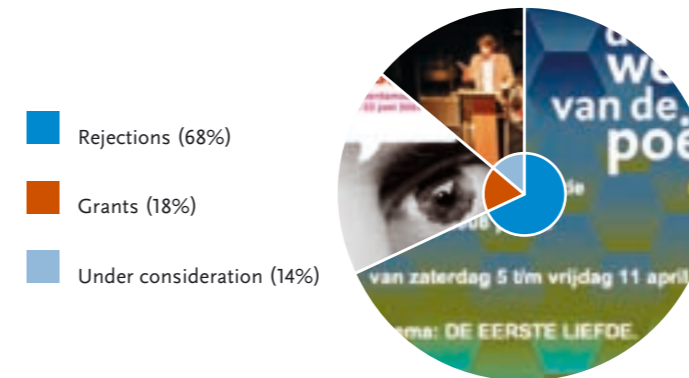


figure – museums 25 applications 2007

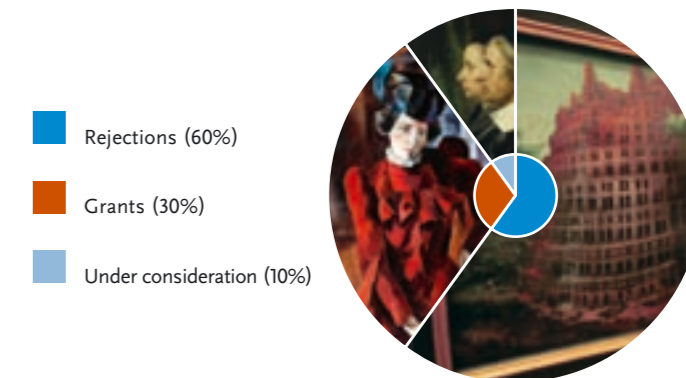
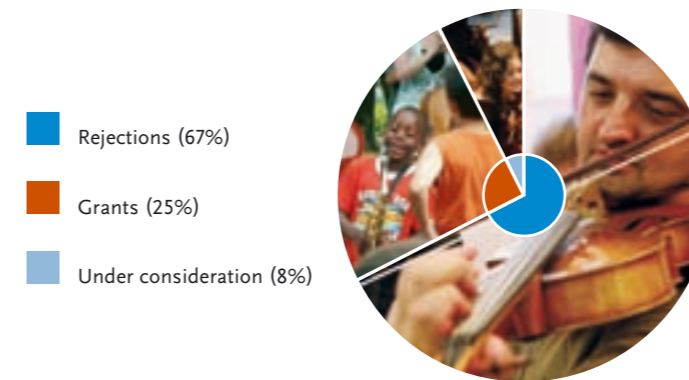
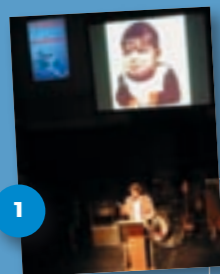


figure – music 41 applications 2007





1

Main supporter of Poetry Week 2007 – ‘Birth’

Many large and sparkling, or instead modest poetry activities and events related to poetry from all over the Netherlands come together in Poetry Week. At least 60 poetry events organized by libraries, stages, book shops and publishers will take place during Poetry Week. The opening event of Poetry Week was a poetry manifestation in De Rode Hoed on Saturday April 21st, organized in cooperation with ‘De Poëzieclub’. The theme was Birth. By contributing €40,000, the Turing Foundation was the main supporter of Poetry Week. Of the total donation, €5,000 will be used to finance the collection of poems.

We aim to make poetry part of our every-day lives.



3

Poetry Week 2008 – ‘First Love’

Many large and sparkling, or instead modest poetry activities and events related to poetry from all over the Netherlands come together in Poetry Week. At least 60 poetry events organized by libraries, stages, book shops and publishers will take place during Poetry Week (5 to 11 April 2008). This year’s theme is First Love. The Turing Foundation donated €25,000 to the 2008 Poetry Week, of which €5,000 will be used to finance the collection of poems.



2

‘Eerste Wonder’ (First Miracle), compiled by Tsjead Bruinja and Thomas Mohlmann. The collection was presented on 21 April by ‘De Poëzieclub’ and the poetry magazine Awater. Until now, the impressive amount of 2,000 copies of this poetrybook are sold.



4

38th edition of Poetry International Festival (16 to 22 June 2007)

The Poetry International Festival in Rotterdam has through the years proven itself as the leading (inter)national poetry festival. The theme for 2007 is the relation between poetry, insanity and melancholy. Several Dutch and international poets will participate in the festival. The Turing Foundation committed €20,000 towards activities at the 38th edition of Poetry International.



5

Poem Day 2008 (31 January 2008)

Every year, Poem Day brings poetry to the notice on a national level. Three hundred poetry activities will take place on or around 31 January 2008 (including lectures, recitals and school and library projects). Newspapers will publish poems, there will be poetry readings on radio and TV, poems are recited in the House of Commons and the Poem Day collection of poems will be printed in a large run and sold against a low price. The theme for Poem Day of 2008 is the relation between poetry and every day objects. By contributing €30,000, the Turing Foundation was the main supporter of Poem Day 2008.



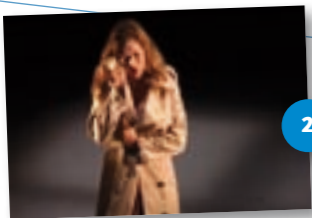
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The 10th Grachten-festival of Amsterdam

Grachtenfestival is a yearly music festival of national and international standing. Its main programme consists of performances of classical music in special locations in the historic town centre of Amsterdam and special concerts in regular concert halls of Amsterdam. During this jubilee year, more than 160 different concerts and accompanying activities will take place at 60 different venues. The festival is easily accessible: most concerts do not last longer than one hour, tickets are low-priced or free, and musicians provide information on the pieces they perform. The Turing Foundation donated €20,000, not to individual concerts, but to the coordinating organization of the Grachtenfestival, which makes it into much more than the sum of its parts.

Opera 'Khadish/Erwartung'

The Studio Minailo Foundation – a group of young and idealistic musicians – produces a 'true contemporary opera' under the direction of Sjaron Minailo. It is an artistic whole, composed of *Khadish* by Annat Spiegel and *Erwartung* by Arnold Schönberg. The full evening's production combines live singing with video images and music recordings, trying to reverse the ageing of traditional opera audiences without undermining the rich opera tradition. In order to build new, younger audiences, the production will be staged expressly on festivals not related to opera, starting at the Theatre Festival/Amsterdam Fringe Festival in September 2007. The Turing Foundation contributed €15,000 to the Erwartung-part of the performances of the opera project.



Classical Music Evenings in the Amsterdam Vondelpark

On eleven Thursday nights in June, July and August, free classical music concerts are played by renowned music ensembles at the Amsterdam Vondelpark Open Air Theatre. The Turing Foundation adopted in 2007 the classical music evenings at the Amsterdam Vondelpark Open Air Theatre for €20,000.



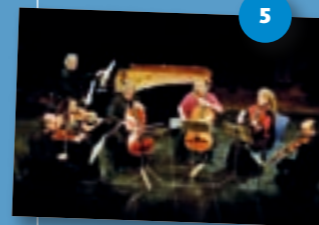
Main supporter of the Ricciotti Ensemble

The Ricciotti Ensemble consists of 40 idealistic (conservatory) students who give 100 concerts a year for people who are unable to attend live performances of symphonic music. The orchestra plays at venues such as care homes, prisons, schools and asylum centres. The Turing Foundation will be the main sponsor of the Ricciotti Ensemble in the coming three years (€35,000 a year). In 2007 the Ricciotti performed a 130 times, an absolute record!



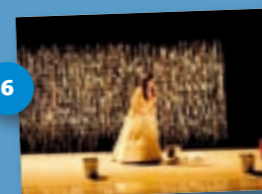
25th anniversary of the Amsterdam Chamber Music Society

The Amsterdam Chamber Music Society is a chamber music ensemble with a changing line-up of international top musicians. Violinist Christiaan Bor is the founder and artistic manager of the group. In 2006 and 2007, the Amsterdam Chamber Music Society organized extra activities for the occasion of its 25th anniversary. The Turing Foundation donated €50,000 to these jubilee activities.



60th Holland Festival

In 2007, the Holland Festival celebrated its 60th anniversary. Over the years the festival has gained a reputation of international top quality. During the 60th edition of the Holland Festival, soprano Anna Caterina Antonacci sang early Italian baroque music (Monteverdi, Strozzi and Giramo). This concert, entitled 'Era la Notte', took place on 20 and 21 June at the Amsterdam Muziektheater aan 't IJ. The Turing Foundation was the main sponsor of 'Era la Notte', donating €20,000. The media and 1300 visitors really enjoyed 'Era la Notte'.



Children's Concerts of the Royal Concertgebouw Orchestra

In October 2007, the Royal Concertgebouw Orchestra gave three children's concerts. One of these was linked to an educational project which enabled primary schoolchildren in Amsterdam who seldom or never get it touch with music through their parents to enjoy classical music. The Turing Foundation paid for the total costs of these fully booked concerts (€50,000). 900 schoolchildren attended these concerts, and all weekend first time visitors to the Concertgebouw enjoyed these wonderful concerts.



To enable children who seldom or never get in touch with music to enjoy classical music.



8

The Atlas Ensemble

30 musicians from China, Central Asia, the Middle East and Europe are united in the Atlas Ensemble. This chamber orchestra brings together instruments which originate from a common 'ancestor', but which have through the ages and in Western and non-Western cultures developed in different ways. The combination yields an unheard sound world. The Turing Foundation contributed €50,000 to the activities of the Atlas Ensemble in the Netherlands.

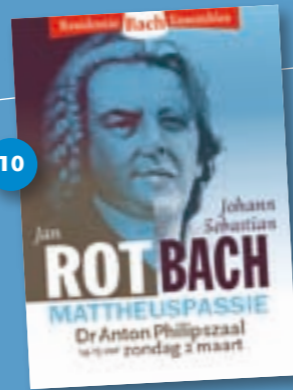


9

Netherlands Philharmonic Orchestra - Community Concerts

'If people do not come to the orchestra, then the orchestra will come to the people'. NedPho GO! has as its purpose to make classical music more easily accessible to everyone and consists of at least 30 concerts a year under the title 'Community Concerts'. NedPho GO! can be found at the Westerpark, in rest homes, at community events, in hospitals and at festivals anywhere in Amsterdam. In 2008, 2009, 2010, the Turing Foundation intends to be the main contributor to the NedPho GO! Community Concerts (€20,000 a year).

10



Matthew Passion translated/adapted by Jan Rot

Each year, the Residentie Bach Ensembles offer a varied concert programme of classical music, aiming to reach as many young people as possible without damaging the quality of the music. In 2006, their Matthew Passion, adapted and translated into Dutch, became a national 'best seller'. The Turing Foundation intends to be the main supporter of the performances of the adapted Dutch version of the Matthew Passion in both 2008 and 2009 (€20,000).



11

'Classic Express' of the Princess Christina Competition

The Princess Christina Competition aims to introduce classical music and jazz to young people. To this end, the organization has developed the Classic Express: a truck driving through the Netherlands and stopping at as many primary schools as possible. In the truck, children can listen to live performances of classical music, which are made possible through the use of state-of-the-art techniques. In this way, the Princess Christina Competition plans to reach 40,000 children aged between 7 and 9 in the coming three years. The Turing Foundation made a once-only donation of €50,000 to the Classic Express.

12



Family show of Gershwin's Porgy & Bess

The Vrije Val Foundation, Frank Groothof's production company, has during the years earned an excellent reputation with its opera arrangements, including Beethoven's *Fidelio*, Mozart's *Idomeneo*, Bizet's *Carmen*, Mozart's *Don Giovanni*, and Purcell's *King Arthur*. Groothof succeeds time and again in enthusing and exciting large groups of children in classical music. In his most recent production, *Porgy & Bess* by Gershwin, he will be assisted by musicians from the Concertgebouw Orchestra. A donation of €17,000 by the Turing Foundation will enable children to enjoy this show in twelve extra locations all over the country in 2008.

13



Concerts of the World Orchestra of Jeunesses Musicales, January 2008

The World Orchestra of Jeunesses Musicales consists of young musicians from 46 countries who play for a wide variety of audiences. The orchestra has the honour of bearing the title *UNESCO Artists for Peace*. Under the inspiring baton of the young Spanish conductor Josep Vincent, the World Orchestra gave four concerts in the Netherlands in January 2008, at venues such as the Kurhaus in Scheveningen and the Muziekgebouw aan 't IJ in Amsterdam. The Turing Foundation donated €25,000 to these four concerts in Holland.

2.6.2.3 Expenditures to museums

Extension opening hours Museum Belvédère

Museum Belvédère is the first museum for modern and contemporary art in Friesland. The museum is located in Museumpark Landgoed Oranjewoud. Its permanent collection consists of works by important Frisian painters, painters who have lived in Friesland and works by partners in style from home and abroad. Apart from that, half of the museum is dedicated to changing exhibitions.

A donation by the Turing Foundation (€17,000) enables the museum to open longer twice a week, exclusively for young people.



1

We have a preference for exhibitions that show works of art from foreign and/or private collections

Jewish Historical Museum – *Unknown Modern Masterpieces from Moscow*

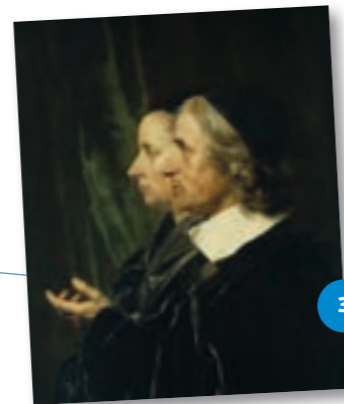
The Jewish Historical Museum in Amsterdam presented unknown masterpieces by Russian-Jewish artists from the period 1910-1940. The works, forming part of the collections of the world-famous Tretjakov Gallery and the Bachroesjin Theatre Museum in Moscow, were displayed in the Netherlands for the very first time. The paintings represent the styles of both the avant-garde and social realism. Works were shown by painters including Issak Brodsky, El Lissitzky, Ilya Chashnik and Solomon Nikritin. By contributing €60,000, the Turing Foundation was the main sponsor of the exhibition (19 October to 10 February 2008).



2

Frans Hals Museum - *'The De Bray Family'*

In 2008, the Frans Hals Museum of Haarlem is setting up a special exhibition on the painters of the seventeenth century De Bray family, in cooperation with the London Dulwich Picture Gallery. During the exhibition (2 February to 21 June 2008), loans from famous museums in Paris, Washington, Edinburgh, Warsaw and Los Angeles will be on display. The Turing Foundation was the main sponsor of 'The De Bray Family' exhibition, donating €45,000.



3

Boijmans van Beuningen – *Early Hollanders: Painters from the Late Middle Ages*

For the first time in over fifty years, there will be an exhibition on the origin of Dutch painting in the county of Holland of that day. The Museum Boijmans van Beuningen shows how a very typical and individual style of painting developed in Holland around 1500. Fragile, 500 year old panels are rarely loaned, but for this unique exhibition, loans from world-famous museums and private collections came to Rotterdam. The exhibition runs from February to May 2008. As its main sponsor, the Turing Foundation donated €100,000 to the exhibition.



4

Main supporter of 'Back to Zeeland', Zeeuws Museum

The Zeeuws Museum was reopened in 2007 after a radical rebuilding and renovation campaign. The museum displays the Zeeland identity and heritage through its own collection in a modern design and in an international context. The first large Summer exhibition at this renewed museum, *Terug Naar Zeeland (Back to Zeeland)* (May to September 2008), presents important showpieces from cities such as Copenhagen and Antwerp, manufactured in Zeeland in the 16th and 17th centuries, which were now reunited in Zeeland for the first time in 150 years. By contributing €65,000, the Turing Foundation was the main supporter of the exhibition *Back to Zeeland*.



5



Leprosy We aim at the elimination of the disfiguring disease leprosy.

2.7

Aim Leprosy

The Turing Foundation aims at the elimination of the disfiguring disease leprosy.

2.7.1 Leprosy Policy

Leprosy is a cruel, disfiguring disease that strikes almost exclusively the poorest of the poor (to such extent that people in richer countries are unaware of the fact that the disease still exists). Its victims seldom die as a result of it, but leprosy often leads to amputation of hands, feet or loss of sight. Leprosy has an incubation period of many years. The main challenge is to detect the disease in an early stage and to treat it before nerve damages have become irreparable.

In an attempt to reach this goal, our approach is to contribute to the recovery of leprosy patients and to support scientific research in the area of early diagnosis and treatment of leprosy.

2.7.2 Leprosy Expenditures

In 2007 we have received 13 applications for leprosy projects.

figure – leprosy 13 applications 2007



The Dutch Leprosy Foundation 2006

The Dutch Leprosy Foundation has devoted itself for forty years to creating a world in which the permanent suffering, caused by leprosy, is no longer existent and is finally eradicated.

The Turing Foundation recognizes the dedication and the expertise of the Leprosy Foundation and saw such like-mindedness in their objectives that it decided to donate €1,000,000.



1

The main challenge is to detect leprosy in an early stage.



LUMC research ‘Immunopathology of leprosy: dissecting mechanisms of immune-mediated tissue damage in leprosy, and identification of new targets for intervention’

Leprosy is a contagious disease, caused by infection with a bacterium. This bacterium has a great affinity for, amongst others, Schwann cells – cells that form a protective layer around peripheral nerves. A team of the Leiden University Medical Centre conducts scientific research in order to gain a deeper insight into the processes that can lead to damages to Schwann cells and nerves – and to the related lifetime handicaps.

For some time now, an effective antibiotics cocktail treatment of the infection is possible. Some patients however show strong immune reactions to this treatment, which then still lead to irreparable nerve damages. It is assumed that a leprosy bacterium within a Schwann

cell is sometimes destroyed, and that small fragments (peptides) of this bacterium are presented by the Schwann cell to T-cells (defence cells). In certain circumstances, these T-lymphocytes can damage or even kill the Schwann cell. It is possible that this is one of the mechanisms involved in causing nerve damages as a result of leprosy. The LUMC-researchers think – on the basis of models originating from research on mice – that certain types of T-cells are important links in the process, but their exact nature and operations are as yet insufficiently known. The research focuses on thrashing out these immunopathological mechanisms, in hopes that the results can be used to develop new strategies for forecasting, tracing and preventing nerve damages as a result of leprosy. De Turing Foundation intends to contribute €337,500 to this research in the coming years.

To support scientific research in the area of early diagnoses and treatment of leprosy.



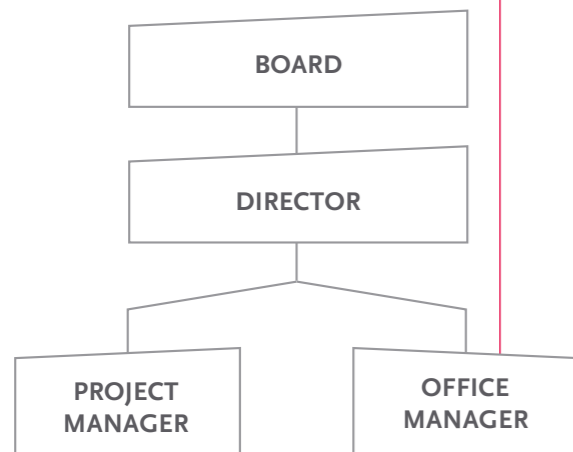
2

The Dutch Leprosy Foundation 2007

The Turing Foundation recognizes also the devotion and the know-how of the Leprosy Foundation in their objectives concerning leprosy patients. The Board decided to contribute in 2007 to their activities with regard to the recovery of leprosy patients with a donation of €100,000.



Chapter 3
Management and Organization



3.1 Board

As from 31 December 2007, the constitution of the Board of the Turing Foundation is as follows:

Pieter Geelen is Chairman of the Board of the Turing Foundation. He works as Chief Technical Officer at TomTom N.V.

Alexander Ribbink is Secretary of the Board of the Turing Foundation. He is Chief Operating Officer at TomTom N.V.
Additional function: Board Member of the 'Stichting Kunstrijgers' and Board Member of the Ribbink / Van den Hoek Family Foundation.

Jeroen Davidson is Treasurer of the Board of the Turing Foundation. He works for Ernst & Young, where he is partner Multinational Corporate Tax.
Additional function: Treasurer of 'Stichting Amsterdamse Montessorischool', Treasurer of 'Stichting Gan Hasjalom' and Treasurer of 'Stichting Elly Ameling 75 jaar'.

The Chairman of the Board is elected for an indefinite period of time. Other members of the Board are elected for two years at the most, but are indefinitely eligible for reappointment.

The Board has met four times in 2006 and six times in 2007. The directors attended all Board meetings. Agenda items on each Board meeting are the policy, communication, grant applications and the status and evaluation of projects funded. The Board holds responsibility for setting out the policies; the management for filling in and controlling its concrete contents.

In June 2006 Carlijne Bueters was appointed as the first employee of the Turing Foundation, as Executive Director (0.6 fte).
Additional function: Treasurer of the 'Europees Centrum voor Conflictpreventie'.

Milou Halbesma became a Board Member of the Turing Foundation in July 2006. She resigned on December 14th

and on 1 January 2007 became Co-Director of the Turing Foundation (0.6 fte).
Additional function: Member of the Advisory Board of Exhibition Space TENT, Rotterdam.

3.2 Report of the Board for the Years 2006 and 2007

In 2006 the Board devoted most of its time to developing the expenditure policy. The Turing Foundation did not take up any applications until its policy was worked out in detail. We did however take several initiatives ourselves; Board members and management approached organizations and initiatives they were acquainted with and invited them for an introductory talk, whether or not encouraging them to submit an application.

In 2006, far-reaching policy decisions were made for expenditures in the areas of education, nature conservation, leprosy elimination and art. For example, the explicit choice was made to be active only in developing countries

in the field of education and nature conservation and to exclude Eastern Europe. In the area of leprosy, the decision was made to focus on funding scientific research – more specifically on research contributing to the early diagnosis of leprosy.

The geographical focus for art was limited to the Netherlands only. As regards content, the Board in the end chose to fund only painting, poetry and (contemporary) classical music.

In 2007, the policy decisions that had been made were developed and specified further. As an example: jazz music still came within our music policy in 2006 and early 2007. On second thoughts, we have however abandoned it, in order to sustain a clear focus within the music policy. For nature conservation the definitive areas of expenditure were fixed early 2007. Since then, we focus on the nurseries of the sea and on organic farming. Within the field of education, the important decision was made to concentrate on fifteen very poor countries in Africa and Asia.

For a more detailed description of the policy that was laid down, please refer to paragraphs 2.4 (education), 2.5 (nature), 2.6 (art) and 2.7 (leprosy).

3.3 Personnel Management

The Turing Foundation has as yet chosen to keep the number of employed staff low. The foundation outsources tasks such as asset management, accounting and supporting tasks.

Carlijne Bueters and Milou Halbesma share the management tasks, so that Carlijne Bueters (0.6 fte) is responsible for the education and leprosy portfolios and for financial management and Milou Halbesma (0.6 fte) is responsible for the art and nature conservation portfolios and for communication.

The management is supported by Rahana Madhar, Office Manager, who works as a volunteer. Because of the rapid expansion of the number of activities, a job advertisement

was published in December 2007 for a Project Manager Art & Education. The advertisement produced 84 job applications in that same month. Late January 2008, Ellen Wilbrink was appointed as a Project Manager (0.8 fte) as of 1 March 2008.

3.4 Preview

2006 and 2007 were the years of the formation of the foundation, of starting up the organization, defining the expenditure policies and of exploring the world of charity and that of capital funds. These were also the years of many acquaintances and of funding the first large and small(er) grants.

The year 2008 will be no less exciting: the first projects are completed this year. The results will be evaluated in detail and will possibly yield new information for future budget choices.

We have defined several priorities for the year 2008,

amongst which the specification of expenditure policies and strategy, the streamlining of the internal organization, the introduction of an integrated project administration and the creation of a distinct profile for the Turing Foundation.

The budget for 2008 is as follows:

Income from gifts	-
Income from investments	2,344,393
Total Income	2,344,393

Grants to be allocated	5,000,000-
Personnel costs	180,141-
Depreciation	30,442-
Other expenses	163,602-
Total Expenditure	5,374,185-

(Surplus)/deficit	3,029,792-
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The long-range estimate for the years 2008–2012 is as follows:

Long-range estimate	2006	2007	2008	2009	2010	2011	2012
Income from gifts	50,000,000	50,000,000	-	-	-	-	-
Income from investments	46,903	807,988	2,344,393	3,000,000	4,680,000	5,550,000	5,550,000
Total Income	50,046,903	50,807,988	2,344,393	3,000,000	4,680,000	5,550,000	5,550,000

Grants to be allocated	927,945-	2,649,045-	5,000,000-	5,000,000-	5,000,000-	5,000,000-	5,000,000-
Personnel costs	37,769-	128,959-	180,141-	222,500-	265,000-	267,500-	270,000-
Depreciations	1,622-	23,571-	30,442-	35,000-	35,000-	35,000-	35,000-
Other expenses	24,487-	144,225-	163,602-	175,000-	200,000-	200,000-	200,000-
Total Expenditure	991,823-	2,945,800-	5,374,185-	5,432,500-	5,500,000-	5,502,500-	5,505,000-

Surplus/deficit	49,055,080	47,862,188	3,029,792-	2,432,500-	820,000-	47,500	45,000
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Chapter 4
Financial Report

4.1 The Capital of the Foundation

The founder of the Turing Foundation donated €100 million to the Foundation in 2006. The Turing Foundation will receive this sum through ten half-yearly annuities. Every year, approximately €5 million will be used to realize the objectives of the foundation.

4.2 Financial Developments in 2006 and 2007

The Turing Foundation received the first annuity of the total donation in 2006 and 2007, amounting to €30 million. It granted the first donations to projects in 2006, followed by an impressive growth in grants in 2007. During the first two years, a total amount of around €10 million was donated or added to reserves earmarked by the Board for future donations (conditional). More than €3,000,000 of these reserves are donations in 2006 and 2007; the rest burdens the budgets of 2008 and after. The most important deviation from the budget for 2007 was an underspending on the estimated donations. This is due to the fact that the organization was still in its initial phase. The expenditure policies were developed further in

2007. Administrative overheads amounted to €361,000 in 2006 and 2007, which equals to 9.2% of the total expenses for both years.

As at 31 December 2007, the Turing Foundation's Funds amounts to €96,9 million. €6,6 million of this amount are reserves earmarked by the Board for future donations. The rest of the Funds consists of reserves available for discretionary spending.

4.3 Asset Management

In 2006, the following asset management principles were defined: The main objective for the asset management is to maximize the assets and to support as many charitable projects as possible through the years. It is unnecessary to maintain the original assets; The asset management policy leads to a moderately conservative investment strategy: 70% consist of bonds (range of 60 to 80%) and 30% are shares (range of 20 to 40%). The Turing Foundation followed a moderately conservative investment policy in 2007, investing no less

than 60% of its assets in fixed-interest securities. No more than 5% of the assets were invested in long term higher-risk investment such as private equity investments, real estate or alternative investments. The tactical asset allocation has been outsourced to external professional asset managers (Lehman Brothers International) as of January 2007. The Turing Foundation intends to develop a socially responsible asset management policy in 2008.

4.4 Investment Results

In the year 2006, the assets of the Turing Foundation produced an interest of €46,903. The interest earned in the year 2007 amounted to €5,681. Apart from that, the foundation started investing with the help of Lehman Brothers International as of January 2007. The total final market value of the investments was €26,659,712 as at 31 December 2007. The total result of investments included in the Statement of Income and Expenditure is €802,307.



Chapter 5
Communication



5.1 Policy

The Turing Foundation is strong on communicating in the clearest and most open way possible. This is because we are proud of our partners and the projects we fund. We also hope our communications will inspire others who are well-to-do to establish a foundation like ours.

It is important to us that charity organizations, fund givers, media and others interested can keep up with our exact policy developments and expenditure policies, and that they know to whom we have committed which amount. In this way, we can avoid misunderstandings. It is for this same reason that we make our annual reports available via our website.

Corporate Identity

In October 2006, the Board agreed on a corporate identity, part of which was designed by the firm Six Senses. Red, white and blue are its basic colours. Our corporate identity can be distinguished by the personal style of the logo – the drawn butterfly – designed by co-founder Françoise Geelen.

Office

The search for a representative office began in 2006. The foundation chose to settle on the top floor of the Herengracht 514 in Amsterdam. With the help of designer's bureau D/Dock, the office was renovated and redecorated as a functional office space, offering prospects for a future increase in workplaces. The basic principles dominating the decoration process were those of stylishness, simplicity and transparency, using colourful accents. The result is a very pleasant workplace people like working in.

Website

In 2006, the domain www.turingfoundation.org was registered and a website was developed. The Turing Foundation is a young organization, continuously in the making. We always communicate policy changes or adaptations in our criteria directly through our website. We found that, in practice, potential applicants use this information to keep themselves informed. Our website is well-attended and attracts – at the time this report was written – approximately 100 visitors a day.



5.2 Media Contacts

In 2006, the foundation sent two press releases to inform the world of its establishment. The second press release, sent on 7 November 2006, was widely and positively picked up by almost all media. That day, the €100 million donation made by Mr and Mrs Geelen to the Turing Foundation was the centre of interest. This news had a prominent position in current affairs programmes such as the NOS Journaal and RTL News, was broadcasted on all radio stations, and was published on the front pages of national and regional newspapers. 7 November 2006 was the only day on which Pieter Geelen stepped into the limelight personally on behalf of the Turing Foundation. In spite of the many requests that still reach us, that will be it.

In 2007, the foundation sent five press releases, all mentioning special funds granted. The press release on the first donation in the area of nature conservation received much attention in national and regional newspapers and in nature media. The grants committed to



Museum Boijmans Van Beuningen and the Jewish Historic Museum attracted a great deal of interest too. Milou Halbesma was interviewed by media such as the Philanthropical Magazine and Het Financieele Dagblad.

5.3 Representation

In 2007 the management spent much time on introducing the Turing Foundation to other foundations. Without exceptions, they received us with great openness and kindness. Many foundations supplied us with useful advice and were more than willing to share information and contacts with us.

In 2006 and 2007 the management attended congresses of the Vereniging van Fondsen in Nederland (FIN) and Milou Halbesma participated in the European Foundation Conference (EFC) in Madrid, which had as a theme 'Foundations for Europe: The New Challenges for Global Philanthropy'. On 20 June 2007, Carljine Bueters visited the yearly Civil Society Conference.



From 28 August to 8 September 2007, Milou Halbesma made a project trip to Indonesia, visiting several Turing projects. On 30 August, she attended the official inauguration of the 2nd Maas School, a project of the Stichting Zicht Op de Toekomst (the Future in Sight Foundation). She also went to see a few educational projects in Eastern Atjeh. There were talks in Jakarta with different organizations active in the area of education. At the WWF Office of Jakarta, Milou Halbesma was informed on the progress made in the 'Coral Triangle Initiative'. On Lombok, Milou Halbesma spent the night at the street children project of Peduli Anak. Subsequently, she toured around Surabaya - together with Indonesian representatives of the Leprosy Foundation - to visit several leprosy projects and hospitals.



Chapter 6
Annual Accounts for 2007

Balance Sheet

ASSETS	31 - 12 - 2007	31 - 12 - 2006
Fixed Assets		
1. Tangible Fixed Assets	225,898	193,072
2. Financial Fixed Assets	76,659,712	30,000,000
Total Fixed Assets	76,885,610	30,193,072

Current Assets		
3. Receivables	20,093,412	10,019,667
4. Cash and Short Term Deposits	632,968	9,490,506
Total Current Assets	20,726,380	19,510,173

Total Assets	97,611,990	49,703,246
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LIABILITIES	31 - 12 - 2007	31 - 12 - 2006
5. Funds		
Appropriated Reserves	6,578,788	-
Other Funds Available (for discretionary spending)	90,338,479	49,055,079
Total Equity Capital	96,917,267	49,055,079

Long-term Debts		
6. Grants Committed but as yet Unpaid	135,000	220,000
Total Long-term Debts	135,000	220,000

Short-term Debts		
7. Grants Committed but as yet Unpaid	519,000	279,500
8. Accrued Liabilities	40,723	148,667
Total Short-term Debts	559,723	428,167

Total Liabilities	97,611,990	49,703,246
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Statement of Income and Expenditure

INCOME	Budget 2007	Realization 2007	Deviation	Realization 2006
9. Income from Gifts	50,000,000	50,000,000	-	50,000,000
10. Financial Income	850,000	807,988	42,012-	46,903
Total Income	50,850,000	50,807,988	42,012-	50,046,903

EXPENDITURE				
11. Personnel Costs	132,500-	128,959-	3,541	37,769-
12. Depreciations of Fixed Assets	21,464-	23,571-	2,107-	1,622-
13. Grants Donated	4,500,000-	2,649,045-	1,850,955	927,945-
14. Financial Expenses	-	-	-	-
15. Other Expenses	160,536-	144,225-	16,311	24,487-
Total Expenditure	4,814,500-	2,945,800-	1,868,700	991,824-

Income Minus Expenditure	46,035,500	47,862,188	1,826,688	49,055,079
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The surplus is added to the Equity Capital in the following way:

To be added to the Appropriated Reserves	6,578,788
To be added to Other Funds Available (for discretionary spending)	41,283,400
Total	47,862,188

CASH FLOW STATEMENT	2007	2006
Cash and Short Term Deposits at the Start of the Period:	9,490,506	-

Cash Flow from Operational Activities		
Income Received from Gifts	50,000,000	50,000,000
Expenses Related to Operational Activities	2,945,800-	991,823-
Total Cash Flow from Operational Activities	47,054,200	49,008,177

Cash Flow from Investment Activities		
Investments in Tangible Fixed Assets	56,397-	194,695-
Depreciations	23,571	1,622
Total Cash Flow from Investment Activities	32,826-	193,073-

Cash Flow from Financing Activities		
Working Capital Movement	9,942,188-	9,591,501-
Increase in Financial Fixed Assets	46,659,712-	30,000,000-
Increase in Long-Term Debts	85,000-	220,000
Financial Income	807,988	46,903
Financial Expenses	-	-
Total Cash Flow from Financing Activities	55,878,912-	39,324,598-

Total Cash Flow During the Entire Period	8,857,538-	9,490,506
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Cash and Short Term Deposits at the End of the Period	632,968	9,490,506
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General Explanation:

In drawing up the Annual Accounts, we have followed the Guideline for annual reporting 640 'Not-for-profit-organizations' of the Dutch Accounting Standards Board.

In the Annual Accounts for the Stichting Turing Foundation for the year 2007, the following accounting principles have been applied:

Tangible Fixed Assets

The tangible fixed assets are valued at purchase price, reduced by straight-line depreciations, which are based on an estimated useful life of 10 years for the renovation of the leased property and for the office inventory, but not for the computers. These have an estimated useful life of 3 years.

Financial Fixed Assets and Receivables

The financial fixed assets and receivables are valued at nominal value.

Investments

Investments in shares and bonds that have public listings are valued at nominal value. Both unrealized and realized investment results are included in the Statement of Income and Expenditure. These investments are quoted on the stock exchange and are thus very marketable. Investment results for less marketable funds are only included in the Statement of Income and Expenditure after they have actually been realized. These funds are valued at acquisition price or lower market value.

Funds

The foundation's Funds is divided as follows:

Appropriated Reserves

The appropriated reserves include grants the board has decided to commit and make available to a certain organization, the obligation of which has not yet become irrevocable to the receiving organization.

Other Funds Available (for discretionary spending)

The part of Funds which is freely and without any legal or statutory impediments available to the competent bodies, to be used for the purpose for which the organization was founded, is defined as Other Funds Available'.

Debts

Debts are valued at nominal value.

Statement of Income and Expenditure

Income and Expenditure are allocated to the year to which they apply.

Grants allocated are included as expenses in the year in which the grant to the receiving organization became irrevocable. Grants allocated that cannot yet be seen as irrevocable are added to the appropriated reserves and charged to Other Funds Available (for discretionary spending).

Explanation of the Balance Sheet

1. Tangible Fixed Assets	Renovation Leased Property	Office Inventory	Total
The development of the tangible fixed assets during the financial year is as follows:			
Cumulative Purchase Price on 1 January 2007	157,976	36,718	194,694
Cumulative Depreciation on 1 January 2007	1,316-	306-	1,622-
Book Value on 1 January 2007	156,660	36,412	193,072

Investments	28,446	27,951	56,397
Disinvestments	-	-	-
Depreciations	17,324-	6,247-	23,571-

Cumulative Purchase Price on 31 December 2007	186,422	64,669	251,091
Cumulative Depreciations on 31 December 2007	18,640-	6,553-	25,193-
Book Value on 31 December 2007	167,782	58,116	225,898

Depreciation Rates applied	10%	10 - 33%	
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2. Financial Fixed Assets	31 - 12 - 2007	31 - 12 - 2006
The Financial Fixed Assets can be specified as follows:		
2a. Instalments to be Received 2009–2011	50,000,000	30,000,000

The foundation has received a donation of €50,000,000 in both 2006 and 2007 by its founder, Mr. P.A. Geelen. Just like in 2006, this is a periodic payment – during life – in five equal annuities of €10,000,000.

2b. Investments	31 - 12 - 2007	31 - 12 - 2006
The investments included in the balance sheet as at 31 December 2007 are divided as follows:		
Investments in Bonds	15,834,107	
Investments in Shares	9,569,605	
Investments in Forward Exchange Contracts	256,000	
Hedge Fund Investments	1,000,000	
Total	26,659,712	-

Total Financial Fixed Assets	76,659,712	30,000,000
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The following page shows a specification of investment changes in 2007.

CHANGES IN VALUE IN THE BALANCE SHEET (EUR)	Bonds	Shares	Forward Exchange Contracts	Hedge Fund	Total
Book Value as at 1 January 2007	-	-	-	-	-
Purchases	40,907,443	15,355,389	3,409,124	1,000,000	60,671,956
Sales	31,819,725	5,973,902	3,409,124	-	41,202,751
Unrealized Increases in value	149,532	58,706	256,000		47,762
Total	8,938,186	9,322,781	256,000	1,000,000	19,516,967
Cash and Short Term Deposits in Port Folio	6,947,047	195,698			7,142,745
Total Purchases	15,885,233	9,518,479	256,000	1,000,000	26,659,712

Bonds, Shares and Foreign Exchange Contracts are valued at current value. Hedge Funds are, given their low marketability, valued at acquisition price.

3. Receivables	31 - 12 - 2007	31 - 12 - 2006
Receivables can be specified as follows:		
Gifts to be Received	20,000,000	10,000,000
Dividends to be Received	92,596	
Interest to be Received	816	19,667
Total Amounts Owed	20,093,412	10,019,667

4. Cash and Short Term Deposits	31 - 12 - 2007	31 - 12 - 2006
Cash and Short Term Deposits can be specified as follows:		
Rabobank Current Account	17,032	190,506
Rabobank Deposit	650,000	9,300,000
Total Cash and Short Term Deposits	632,968	9,490,506

Het Rabobank Deposit has a fixed interest rate, subject to a reviewing period of 1 or 2 months.

5. Funds	Position as at 01 - 01 - 2007	Result	Other mutations	Position as at 31 - 12 - 2007
The changes in Funds during the account year are as follows:				
Appropriated Funds	-		6,578,788	6,578,788
Other Funds Available	49,055,079	47,862,188	6,578,788-	90,338,479
Total Funds	49,055,079	47,862,188	-	96,917,267

The entire surplus will be added to Other Funds Available (for discretionary spending). An amount of €6,578,788 has been added to the appropriated reserves.

The additions to the reserves was divided between the various sectors in the following way:

Education	568,288
Art	637,000
Nature	4,300,000
Leprosy	906,500
Other	167,000
Total	6,578,788

Long-term Debts	31 - 12 - 2007	31 - 12 - 2006
6. Grants Allocated but as yet unpaid for more than one year	135,000	220,000

Short-term Debts	31 - 12 - 2007	31 - 12 - 2006
The Short-term Debts consists of the following items:		
7. Grants Allocated for less than one year, but as yet unpaid	519,000	279,500
Total Grants Allocated, but as yet unpaid	519,000	279,500

8. Other Short-term Debts	31 - 12 - 2007	31 - 12 - 2006
Creditors		102,335
Investments to be Paid		29,931
Expenses to be Paid	20,936	12,000
Wage Tax and Social Charges to be Paid	4,020	2,153
Pension Contributions to be Paid	10,910	-
Holiday Allowances to be Paid	4,856	2,248
Total Accrued Liabilities	40,723	148,667

Total Short-term Debts	559,723	428,167
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Other obligations on the balance sheet date that are not shown in the balance sheet

Multi-year Financial Obligations:

The Foundation leases office space at the Herengracht 514 in Amsterdam. It has entered into a lease contract for five years, ending on 31 August 2011. The yearly rent amounts to approximately €86,000.

Explanation of the statement of income and expenditure

General

The most important deviation in the Statement of Income and Expenditure from the budget for 2007 is the item 'Grants Allocated'. The realization is €1,850,955 lower than the estimated amount. This difference can be explained by the fact that the organization is still in its initial phase and policies were further developed during the year.

INCOME	Budget 2007	2007	2006
9. Income from Gifts	50,000,000	50,000,000	50,000,000

The income from gifts consists of a gift annuity of €50,000,000 in August 2007.

10. Financial Income	Budget 2007	2007	2006
Interest Rabobank Current Account and Deposit		5,681	46,903
Investment Revenues		802,307	-
Total Financial Income	850,000	807,988	46,903

	Bonds	Shares	Forward Exchange Contracts	Hedge Fund	Total
The item Investment Revenues in 2007 can be specified as follows:					
Dividends	105,464	157,348			262,812
Interest	271,834	2,850			274,684
Realized Appreciations	102,047	115,002			217,049
	479,345	275,200	-	-	754,545

Unrealized Appreciations	149,532-	58,706-	256,000		47,762
Total Income in 2007	329,813	216,494	256,000	-	802,307

The Hedge Fund resulted in unrealized appreciations of €39,047. This amount has not been included in the Statement of Income and Expenditure for 2007, given the reduced marketability of this fund.

EXPENDITURE	Budget 2007	2007	2006
11. Personnel Costs			
The Personnel Costs can be specified as follows:			
Gross Salaries		92,520-	25,783-
Social Charges		12,786-	3,611-
Reserved Holiday Allowances		7,617-	2,248-
Pension Charges		15,721-	5,133-
Other Personnel Costs		316-	993-
Total Personnel Costs	132,500-	128,959-	37,768-

During the period under review, 1.2 fte were employed by the foundation.

12. Depreciations of Fixed Assets	Budget 2007	2007	2006
The depreciations during the account year can be specified as follows:			
Depreciation Renovation Leased Property		17,324-	1,316-
Depreciation Office Inventory		6,247-	306-
Total Depreciation	21,464-	23,571-	1,622-

13. Grants Donated	Total 2006 / 2007	Budget 2007	2007	2006
The grants donated were divided between the various sectors in the following way:				
Education	1,424,490-	1,350,000-	883,545-	540,945-
Art	707,000-	900,000-	485,000-	222,000-
Nature	975,000-	1,350,000-	975,000-	
Leprosy	175,000-	450,000-	175,000-	
Other	295,500-	450,000-	130,500-	165,000-
Total Grants Donated	3,576,990-	4,500,000-	2,649,045-	927,945-

In 2006, the category 'Other' was not specified separately in the annual accounts, but included in the categories Education and Art. In overview above, the figures have been adjusted so as to match the method applied to the 2007 donations.

14. The grants can be specified as follows:			
Education	2007	2006	Cumulative
United World Colleges	-	74,000-	74,000-
Peduli Anak	-	25,000-	25,000-
UAF	-	150,000-	150,000-
Liliane Foundation	150,000-	125,000-	275,000-
Ongera Ubumenye	-	10,000-	10,000-
Kebba Jarjou Nursery	-	1,400-	1,400-
Orphanage Sri Lanka	-	150,000-	150,000-
Study Grants	8,545-	5,545-	14,090-
SOS Children's Villages	50,000-		50,000-
Viafrica	27,500-		27,500-
IBISS	50,000-		50,000-
Read to Grow	12,000-		12,000-
Children's Homes Bulgaria	10,000-		10,000-
Rainbow Home Calcutta	52,500-		52,500-
ZOTO Computer Lessons	19,000-		19,000-
Kianjau Primary School, Kenya	29,000-		29,000-
Orphans Namibia	19,000-		19,000-
ZOT School Aceh	50,000-		50,000-
Training Accommodation PakDevFound	50,000-		50,000-
Workplace Woodworking Vocational Programme	25,000-		25,000-
Resource Centre Ghana	50,000-		50,000-
School in Togo	22,000-		22,000-
SCF- Quality Education Balochistan	80,000-		80,000-
WOL Foundation	86,000-		86,000-
STOOM - Construction/Renovation Marowijne	20,000-		20,000-
Mali School Construction Foundation	35,000-		35,000-
Net4Kids - Skills Training Centre (Gambia)	16,000-		16,000-
Samsara Foundation	22,000-		22,000-
Total Education	883,545-	540,945-	1,424,490-

Art	2007	2006	Cumulative
Atlas Ensemble	-	50,000-	50,000-
Concertgebouw Orchestra	-	50,000-	50,000-
Museum Belvédère	-	17,000-	17,000-
Ricciotti Ensemble	-	105,000-	105,000-
Frans Hals Museum	45,000-		45,000-
Museum Boijmans Van Beuningen	100,000-		100,000-
Jewish Historical Museum	60,000-		60,000-
Holland Festival 2007	20,000-		20,000-
Vondelpark Open Air Theatre	20,000-		20,000-
Opera Kadish/Erwartung	15,000-		15,000-
Grachtenfestival	20,000-		20,000-
NedPhO GO!	20,000-		20,000-
Poetry Week 2007	35,000-		35,000-
Poetry International 2007	20,000-		20,000-
Poetry Club	5,000-		5,000-
National Poem Day 2008	30,000-		30,000-
Poetry Week 2008	20,000-		20,000-
Residentie Bach Ensembles	10,000-		10,000-
Zeeuws Museum	65,000-		65,000-
Total Art	485,000-	222,000-	707,000-

Nature	2007	2006	Cumulative
WNF Coral Triangle	500,000-		500,000-
APF Sudan	200,000-		200,000-
IUCN NL Murciellagos Bay	44,000-		44,000-
IUCN NL Lamit Bay	44,000-		44,000-
IUCN NL Togo	83,000-		83,000-
IUCN NL Benin	60,000-		60,000-
IUCN NL Mali	44,000-		44,000-
Total Nature	975,000-	-	975,000-

Leprosy	2007	2006	Cumulative
Research LUMC	75,000-		75,000-
Leprosy Foundation	100,000-		100,000-
Total Leprosy	175,000-	-	175,000-

Other	2007	2006	Cumulative
War Trauma Foundation	-	25,000-	25,000-
4 May Concerts Foundation	-	5,000-	5,000-
Hans Kox Foundation	-	8,000-	8,000-
Liliane Foundation (relief centre Benin)	-	125,000-	125,000-
Village Chief Benin	-	2,000-	2,000-
Boijmans Turing Car(d) Research	10,000-		10,000-
Nursing Home Pro Seniore	1,500-		1,500-
Pr. Christina Competition Classic Express	50,000-		50,000-
Jazz Impuls 2007	20,000-		20,000-
7 Bridges (Jazz) Festival	7,000-		7,000-
World Orchestra of Jeunesses Musicales	25,000-		25,000-
Porgy & Bess 2008	17,000-		17,000-
Total Other	130,500-	165,000-	295,500-

TOTAL	2,649,045	927,945	3,576,990-
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Part of the donations charged to the 2007 Statement of Income and Expenditure of €2,649,045 in total is an amount of €383,000 which has been committed irrevocably to organizations in the year 2007 to activities to be developed only in 2008.

15. The Other Expenses can be specified as follows:	2007	2006
Travel, Accommodation and Representation Expenses	20,785-	1,415-
Housing Expenses	75,832-	342-
Administrative and Consultancy Costs	21,080-	5,282-
Office Expenses	23,360-	16,132-
Other General Expenses	3,169-	1,316-
Total Other Expenses	144,225-	24,487-

The organization costs consist of all expenditures from the Statement of Income and Expenditure, except for the grants donated.

Segmentation into activities	Grants donated	%	Operational costs to be allocated	Total
Education	883,545-	30%	89,027-	972,572-
Art	485,000-	30%	89,027-	574,027-
Nature	975,000-	20%	59,351-	1,034,351-
Leprosy	175,000-	10%	29,676-	204,676-
Other	130,500-	10%	29,676-	160,176-
Total	2,649,045-	100%	296,755-	2,945,800-

Board Fees

The members of the Board render their services unpaid.

Explanation of the Cash Flow Statement

The cash flow from operational activities was €47.1 million (positive) in 2007. Investments in fixed assets amounted to €0.1 million in 2007. The larger part of the donation committed will be received in future years; therefore, the cash flow from financing activities is €55.9 million negative. On balance, the cash flow for 2007 is positive, namely €8.9 million.

These annual accounts were approved on 7 April 2008.

The Management:

C. Bueters

M. Halbesma

The Board:

P.A. Geelen

G.A. Ribbink

J.L. Davidson

To: The Board of Stichting Turing Foundation

Auditor's report

Report on the financial statements

We have audited the accompanying financial statements 2007 of Stichting Turing Foundation, Amsterdam, which comprise the balance sheet as at 31 December 2007, the profit and loss account for the year then ended and the notes.

Management's responsibility

Management is responsible for the preparation and fair presentation of the financial statements and for the preparation of the management board report, both in accordance with the Guideline for annual reporting 640 'Not-for-profit organizations' of the Dutch Accounting Standards Board. This responsibility includes: designing, implementing and maintaining internal control relevant to

the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Dutch law. This law requires 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 management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Turing Foundation as at 31 December 2007, and of its result for the year then ended in accordance with the Guideline for annual reporting 640 'Not-for-profit organizations' of the Dutch Accounting Standards Board.

We report, to the extent of our competence, that the management board report is consistent with the financial statements.

Amstelveen, April 7, 2008

KPMG ACCOUNTANTS N.V.

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