

TURTLE FOUNDATION

Eine Stiftung zum Schutz und zur Erhaltung der Meeresschildkröten

Annual Report 2007

Planning 2008

TURTLE FOUNDATION (SCHWEIZ)
Werdenbergstrasse 38 - CH-9470 Buchs
Tel.: ++41 81 756 62 36 / Fax: ++41 81 756 62 36
Email: schweiz@turtle-foundation.org
Post Finance, Das Gelbe Konto
Konto Nr.: PC 40-429368-1
IBAN: CH13 0900 0000 4042 9368 1

Gemeinnützige Stiftung nach schweiz. Recht
Der eidgenössischen Stiftungsaufsicht unterstellt
Handelsregisternummer: CH-320.7.059.335-7
Weitere Vertretungen:

- Deutschland
- USA
- Indonesien

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Brief summary of activities and achievements in 2007

Expansion of projects in Indonesia:

The year before the Turtle Foundation had the unique opportunity to expand its conservation projects in Indonesia significantly. During the last seven years our rangers have been successfully protecting the nesting beaches on Sangalaki Island in the Derawan Archipelago, East of Borneo in Indonesia.

But in addition to Sangalaki Island there are four further islands in the archipelago which are frequently visited by large numbers of nesting sea turtles. Ever since Sangalaki Island was “secured”, it was a major goal of the Turtle Foundation to protect the other four “turtle islands” from egg poachers.

After several years of lobbying and difficult negotiations the Turtle Foundation finally received from the relevant authorities the right respectively the mandate to take responsibility for the protection of the four additional “turtle islands”. Because of this expansion of the protection project the number of hatchlings per year will increase from currently 350'000 to more than 1 million.

The four additional “turtle islands” were not inhabited and without any infrastructure. They are relatively far away from the mainland what made logistics not easy. Additional rangers had/have to be hired and trained. Ranger stations had/have to be built to accommodate our staff and additional boats were needed for transport and patrolling.

Two of the four islands were fully protected by the end of 2007 already. The two remaining islands named Sambit and Belambangan should follow in 2008.

New project on Cape Verde Islands:

In summer 2007 the Turtle Foundation became aware of the fact that on Cape Verde Islands about 1'000 nesting sea turtles are killed during the nesting season which lasts from June until October. The female turtles are being killed most brutally when they come ashore to lay their eggs. The amount of turtles killed each season amounts to nearly 10% of the entire nesting population. Therefore immediate action must be taken.

The slaughterers do not even postpone their bloody work until the mother turtle has laid her eggs. Not only is the mother killed, but all her progeny as well. This happens irrespective of the fact that Cape Verde is home to the third largest population of Loggerhead Turtles in the world and that sea turtles are protected under the local law.

The Turtle Foundation decided to take action against this unacceptable situation. This is not only about animal conservation but also about animal protection and preventing animal cruelty.

Financial statements 2007

Balance sheet as per 31.12.2007

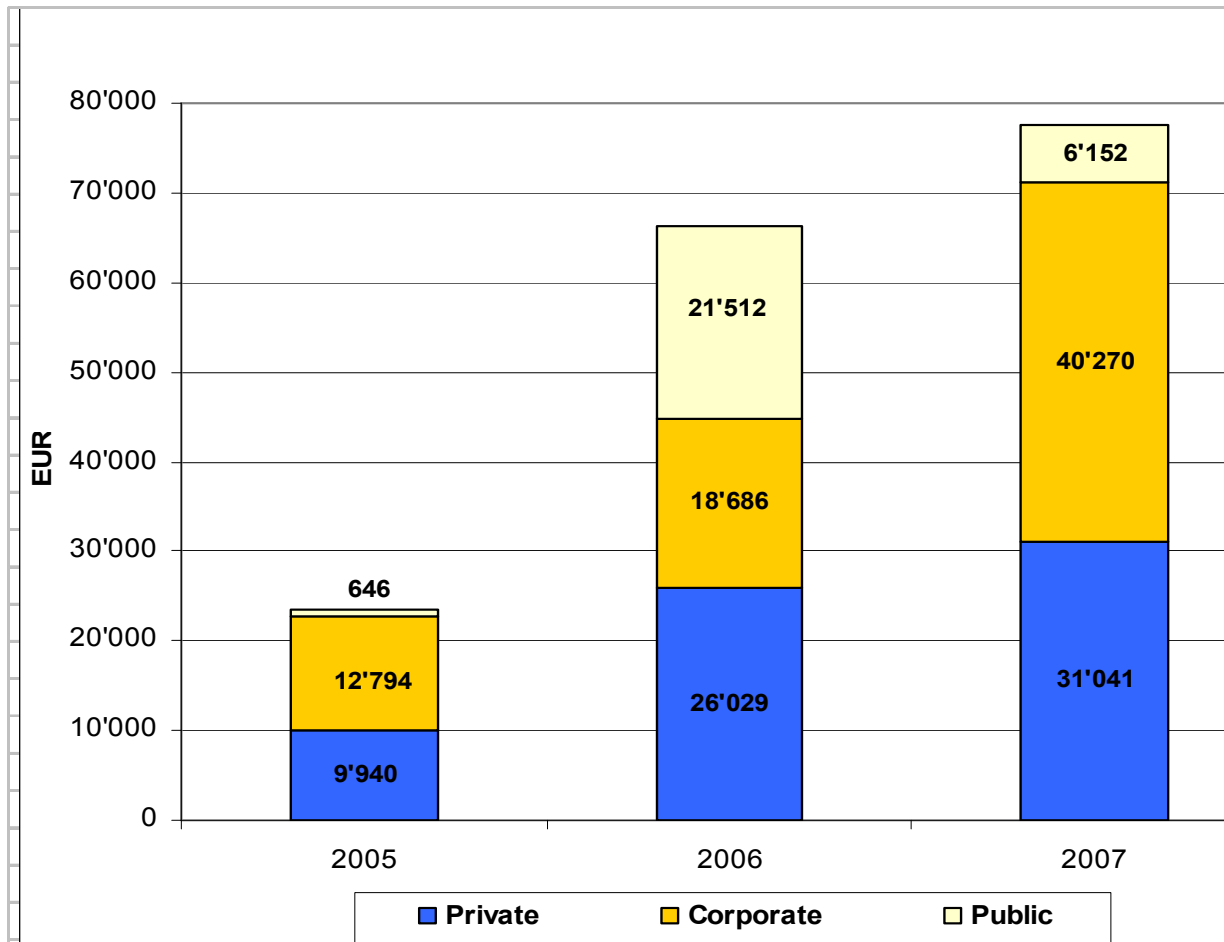
Cash	52'269	Liabilities	0
Claims	683	Reserves	0
Transient active	2'996	Borrowed capital	0
Current assets	55'947		
Tangible assets	18'841	Equity	53'181
Financial assets	0	Profit	21'607
Assets	18'841	Equity	74'788
	74'788		74'788

Profit & loss accounts 2007

EXPENSES	2007 EUR	REVENUE	2007 EUR
Main office Tanjung Redeb		Donations	
Salaries management	6'473	General donations	55995
Salaries field work	7'543	Donations Cape Verde	16'574
Office + communications	2'978	Donations Dive-Book	119
Houshold + food + water	2'079	Donations Pixel	1'808
Bike + taxi	755	Donations "boot"	577
Fuel	70	Donations Bali	294
Travel expenses	1'153	Donations Tortugas	2'097
Other project expenses	4'818		
Various	1'867	Total revenue from donations	<u>77'463</u>
Direct expenses for Main office Tanjung Redeb	<u>27'736</u>	Revenue from sales	<u>0</u>
Islands Sangalaki, Mataha und Bilang-Bilangan		Interest	<u>53</u>
Building	3'555	Difference from exchange rates	<u>-4'013</u>
Equipment for turtle protection	534		
Houshold + food + water	6'327		
Salaries	1'431		
Office + communications	125		
Boat + fuel	5'786		
Maintenance of boats	585		
Various	377		
Sangalaki	85		
Travel expenses	1'089		
Accomodation	626		
Direct expenses for islands Sangalaki, Mataha, Bilang-Bilangan	<u>20'519</u>		
Cape Verde			
Travel expenses	1'518		
Accomodation	708		
Direct expenses for Cape Verde	<u>2'226</u>		
Support of third party projects	<u>500</u>		
Capital expenses	<u>198</u>		
Depreciation	<u>717</u>		
Profit	<u>21'607</u>		
	<u>73'503</u>		<u>73'503</u>

All members of the board of foundation work on a honorary basis without any salary payments.

Source of funds



Audit report

The Turtle Foundation (Switzerland) is supervised by the National Supervisory Office for Charities. It is obliged to have its accounts audited annually.

Translation of the original report (in German):

PREFERA

Report from the auditor
to the board of foundation of
the Turtle Foundation (Switzerland), 9470 Buchs

In our capacity as auditor we have reviewed the accounts and financial statements (balance sheet, profit & loss accounts) of Turtle Foundation (Switzerland) as per the year ending on 31 December, 2007.

Whilst the board of foundation is responsible for the financial statements, it is our duty to review and check the relevant documents. We hereby confirm that we are fully qualified to do so and that we are fully independent from the board of foundation.

We have pursued our review in accordance with the Swiss principles for professional auditors according to which a check should be made in such a way that relevant mistakes and errors in the financial statements will be discovered with high likelihood. We checked the financial statements based on analysis and sample audits. Furthermore we reviewed the principles applied for accounting and valuation as well as the presentation of the accounts. We are of the opinion that the review executed by us is a sufficient basis for our judgment.

Based on our review we are of the opinion that the accounts and financial statements are in accordance with Swiss law, with the statutes of the foundation and with the by-laws of the foundation.

We suggest to approve of this financial statement.

7320 Sargans, 10 June, 2008

PREFERA AUDIT AG

Planning 2008

In Indonesia it is paramount to continue with the existing conservation projects and to put the remaining two “turtle islands” Sambit and Belambangan under protection as fast as possible.

In addition to the activities in Indonesia the Turtle Foundation will initiate a new project in yet another country, the Cape Verde Islands. Despite the fact that sea turtles are protected by national there, they are exposed to many dangers such as hunting at sea and on land as well as the fast destruction of nesting beaches because of rapidly growing tourism development.

The Turtle Foundation intends to set up a protection zone for sea turtles on the island of Boavista during the nesting season. It is planned to operate night patrols in cooperation with the army of Cape Verde in order to stop poaching. The immediate actions to reach this goal are:

- protecting nesting sea turtles from poaching
- determining the exact number of nests
- depending on the staff capacity surveying and marking of the female turtles to determine the population size
- establishment of a hatchery to increase the number of hatchlings
- beach cleaning
- providing eco-tourism offer integrating local people
- improving public opinion for the protection of marine turtles

Furthermore, the Turtle Foundation will focus on a sustainable and long-term protection program and will seek the cooperation with the local people, the authorities and other stakeholders on the Cape Verde Islands.

Budget 2008

Turtle Foundation		
Budget 2008		
all amounts in EUR		
Indonesia		Budget 2008
	Main office Tanjung Redeb	
	Salaries management	7'000.00
	Salaries field work	8'000.00
	Office + communications	3'100.00
	Household + food + water	2'200.00
	Bike + taxi	1'000.00
	Fuel	100.00
	Travel expenses	1'500.00
	Other project expenses	5'000.00
	Various	2'100.00
	Total	30'000.00
	Sangalaki Island	
	Building	3'550.00
	Equipment for turtle protection	500.00
	Household + food + water	6'300.00
	Salaries	1'450.00
	Office + communications	150.00
	Boat + fuel	5'700.00
	Maintenance of boat	500.00
	Various	300.00
	Sangalaki	100.00
	Travel expenses	1'400.00
	Accommodation costs	650.00
	Total	20'600.00
	4 additional "turtle islands"	
	Buildings	7'100.00
	Equipment for turtle protection	1'000.00
	Household + food + water	12'600.00
	Salaries	2'900.00
	Office + communications	300.00
	Boat + fuel	11'400.00
	Maintenance of boat	1'000.00
	Various	4'900.00
	Total	41'200.00
Cape Verde	Boavista Island	
	Kitchen equipment	2'161.00
	Beds	282.00
	Office equipment	8'167.00
	Cars + fuel	9'180.00
	Household + food + water	15'400.00
	Various	6'050.00
	Salaries	13'500.00
	Travel expenses + accommodation	4'600.00
	Total	59'340.00
	TOTAL	151'140.00