

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS AND AUDITOR'S REPORT  
AT 1 JANUARY – 31 DECEMBER 2019**

**(ORIGINALLY ISSUED IN TURKISH)**



**CONVENIENCE TRANSLATION INTO ENGLISH OF  
INDEPENDENT AUDITOR’S REPORT  
ORIGINALLY ISSUED IN TURKISH  
INDEPENDENT AUDITOR’S REPORT**

To the Board of Directors of Türkiye Eğitim Gönüllüleri Vakfı;

*Our opinion*

1. In our opinion, the financial statements of Türkiye Eğitim Gönüllüleri Vakfı (the “Foundation”) for the year ending 31 December 2019 are prepared, in all material respects, in accordance with the Uniform Chart of Accounts for Foundations and the accounting policies disclosed in Note II.

*What we have audited*

2. The Foundation’s financial statements comprise,
  - balance sheet as at 31 December 2019,
  - statement of income and expenses for the year then ended,
  - the notes to the financial statements, which include a summary of significant accounting policies.

*Basis for opinion*

3. We conducted our audit in accordance with International Standards on Auditing (“ISA”). Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report.

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

*Independence*

4. We are independent of the Foundation in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (“IESBA Code”). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.



*Responsibilities of management and those charged with governance for the financial statements*

5. Management is responsible for the preparation of the financial statements in accordance with Uniform Chart of Accounts for Foundations and the accounting policies disclosed in Note II, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

*Auditor's responsibilities for the audit of the financial statements*

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

A handwritten signature in blue ink, consisting of a large, stylized 'S' followed by a horizontal line and a vertical line.

Sertu Talı, SMMM  
Partner

İstanbul, 17 March 2020

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**FINANCIAL STATEMENTS AS AT AND  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI  
BALANCE SHEETS AT 31 DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

<b>ASSETS</b>	<b>Notes</b>	<b>31 December 2019</b>	<b>31 December 2018</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3d	13,351,206	35,186,101
Marketable securities	3h	95,134,183	66,044,546
Other receivables		29,968	-
Advances given		40,045	240
Prepaid expenses and income accruals		168,690	651,917
Other current assets		10,501	3,491
<b>Total Current Assets</b>		<b>108,734,593</b>	<b>101,886,295</b>
<b>NON-CURRENT ASSETS</b>			
Deposits and guarantees given	3f	99,245	96,932
Subsidiaries	3i	1,139,925	1,139,925
Property, plant and equipment	3j	10,825,575	7,597,326
Intangible assets	3k	4,573,304	4,188,667
Prepaid expenses		133,486	161,461
Other non-current assets		-	90,290
<b>Total Non-Current Assets</b>		<b>16,771,535</b>	<b>13,274,601</b>
<b>TOTAL ASSETS</b>		<b>125,506,128</b>	<b>115,160,896</b>

The accompanying notes form an integral part of these financial statements.

CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH

TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI  
BALANCE SHEETS AT 31 DECEMBER 2019 AND 2018

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

<b>LIABILITIES AND EQUITY</b>	<b>Notes</b>	<b>31 December 2019</b>	<b>31 December 2018</b>
Trade payables		1,590,071	1,187,349
<i>Trade payables from third parties</i>		1,590,071	1,187,349
Other payables	3m	391,496	5,957
<i>Other payables from related parties</i>		369,043	-
<i>Other payables from third parties</i>		22,453	5,957
Current period tax liabilities and other liabilities	3n	528,552	421,172
Other liabilities and expense provisions	3o	2,286,485	1,102,980
<b>Total current liabilities</b>		<b>4,796,604</b>	<b>2,717,458</b>
<b>NON-CURRENT LIABILITIES</b>			
Provision for employment termination benefits		5,867,330	4,655,874
Deposits and guarantees taken		51,257	46,231
<b>Total Non Current Liabilities</b>		<b>5,918,587</b>	<b>4,702,105</b>
<b>EQUITY</b>			
Net worth		5,000	5,000
Increase in net worth		81,460,110	81,543,345
Profit reserves		31,581,290	26,116,805
<i>Special funds</i>	5	18,771,075	17,155,840
<i>Extraordinary reserves</i>		216,123	216,123
<i>Fixed asset fund</i>	2	5,094,092	3,744,842
<i>Prudence reserves</i>		7,500,000	5,000,000
Net current year income surplus		1,744,537	76,183
<b>Total Equity</b>		<b>114,790,937</b>	<b>107,741,333</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>125,506,128</b>	<b>115,160,896</b>

The accompanying notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI  
STATEMENT OF INCOME AND EXPENSES FOR THE YEARS ENDED 31  
DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

INCOME AND EXPENSES	Notes	1 January- 31 December 2019	1 January- 31 December 2018
<b>Prior years income surplus</b>		<b>76,183</b>	<b>494,012</b>
<b>Donations</b>		<b>16,665,432</b>	<b>20,243,081</b>
Conditional Donations		12,047,630	15,326,376
Unconditional Donations		4,617,802	4,916,705
<b>Other operating income</b>		<b>22,994,118</b>	<b>13,686,833</b>
Interest incomes	4e	3,659,653	4,018,074
Gain on sale of marketable securities	4e	16,940,660	7,957,175
Foreign currency exchange gains		44,164	74,681
Dividend income from subsidiaries	2	149,990	236,189
Other income and gains	4f	2,199,651	1,400,714
<b>Total Income</b>		<b>39,735,733</b>	<b>34,423,926</b>
<b>Operating Expenses (-)</b>		<b>(34,642,453)</b>	<b>(27,361,790)</b>
General administrative expenses (-)	4c	(5,230,785)	(4,040,298)
Expenses related to Foundation’s mission (-)	4d	(27,738,066)	(22,713,905)
Provision for employment termination benefits (-)		(1,673,602)	(607,587)
<b>Other operational expenses (-)</b>		<b>(848,744)</b>	<b>(6,985,953)</b>
Loss on sale of marketable securities (-)	4e	(613,064)	(6,444,728)
Foreign currency exchange losses (-)		(23,796)	(33,912)
Other expenses and losses (-)		(211,884)	(506,427)
<b>Extraordinary expense and loses (-)</b>		<b>-</b>	<b>(886)</b>
Extraordinary expense and loses (-)			(886)
<b>Total Expenses</b>		<b>(35,491,197)</b>	<b>(34,347,743)</b>
<b>NET CURRENT YEAR INCOME SURPLUS</b>		<b>4,244,536</b>	<b>76,183</b>
Transfer to special reserves	4	(2,500,000)	-
<b>AFTER TRANSFER TO PRUDENCE RESERVES</b>		<b>1,744,536</b>	<b>76,183</b>

The accompanying notes form an integral part of these financial statements.



# CONVENIENCE TRANSLATION INTO ENGLISH OF FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH

## TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI

### NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

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#### 1) The mission and activities of the foundation:

With the founders’ idea of “the prerequisite of witnessing bright people in Turkey’s future is to educate our children in the best way as much as possible” in mind, Türkiye Eğitim Gönüllüleri Vakfı (TEGV - the Foundation) was established in 1995 to contribute to formal education provided by the State.

In this respect, the Foundation organizes and executes out of school educational programs such that children grow up adopting the characteristics of being Loyal to Turkish Republic’s basic principles and values, Rationalist, Common-sense, Self-confident, Mindful, Questioning, Creative, Pacifist, Respectful to various kind of thoughts and beliefs and indiscriminate of gender, race, religion and language in human relations.

Türkiye Eğitim Gönüllüleri Vakfı strives for the formal education system to benefit from content that the Foundation developed for those programs and from the effective methods and tools that the Foundation used to transfer those contents.

The registered address of the headquarters of the Foundation is Raufpaşa Hanı Sokak No: 42 Acıbadem/İstanbul

Türkiye Eğitim Gönüllüleri Vakfı, as the other foundations in Turkey, is a non-profit organization. Therefore, in addition to the donations received, in 1996, the Foundation has established a wholly owned subsidiary, Türkiye Eğitim Gönüllüleri Vakfı İktisadi İşletmesi (İktisadi İşletme) to generate income to support its activities. İktisadi İşletme is a subsidiary of TEGV who owns 99.9% of its shares. İktisadi İşletme’s operations are publishing and distribution of books for primary school children, which are approved by Ministry of Education and publishing of new-year and holiday celebration cards and sales of books. The accompanying unconsolidated balance sheet, statement of income and table of funds movement of the Foundation are presented by Foundation’s management.

As of year 2019 the Foundation has 9 educational parks, which are İstanbul Bakırköy Ferit Aysan Educational Park, Eskişehir Atatürk Educational Park Ali Numan Kırac Activity Center, Van Feyyaz Tokar Educational Park, Ankara Semahat-Dr.Nüsret Arsel Educational Park, Antalya Suna-İnan Kırac Educational Park, Samsun Büyükşehir Belediyesi Educational Park, Gaziantep Büyükşehir Belediyesi Educational Park, İzmir Çiğli Educational Park and Şanlıurfa Sevgi Erdoğan Gönül Educational Park. Educational parks, consisting of 15-20 acres of open space and 1,000-1,500 m2 of closed space, are facilities where educational and cultural activities are performed.

Learning Centers are education and culture centers with 250-300 m2 of closed space, founded either in small towns with limited educational opportunities or in low socio-economically conditioned suburbs of big cities. Learning Centers are similar to educational parks in terms of education model, activities and volunteer support. As of year 2019, the Foundation has 38 learning centers, and 24 Ateşböceği mobile training units throughout Turkey. In 2019, Tekirdağ Süleymanpaşa Fibria Learning Unit was opened with the sponsorship of Fibria International. As of the year 2019 the Learning Unit was opened in 4 education centers, 7 learning centers and 2 Ateş Böceği.

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

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**2) Summary of the significant accounting policies:**

The significant accounting policies followed in the preparation of the accompanying financial statements are set forth below:

At the end of 1992, the Ministry of Finance issued a communiqué concerning all institutions (except financial institutions), which prepare financial statements. In accordance with this communiqué, starting from 1994, all relevant institutions had to prepare their financial statements using to the uniform chart of accounts and some basic accounting and reporting principles.

Beginning from 1994, the Ministry of Finance issued the fundamentals of standard financial statements for foundations that are exempted from tax liability. In addition, General Administration of Foundations issued a uniform chart of accounts according to the defined basic accounting and reporting principles, which would be used in standard financial reporting for charitable foundations starting 1995.

According to Article 50 of the Foundation Act which has been issued on Official Gazette dated 27 September 2008 and numbered 27010, the Uniform Chart of Accounts related with Foundations has been published.

The Foundation has changed its chart of accounts and some of its accounting and reporting policies in order to be in line with the uniform chart of accounts and the stated concepts which have been announced by the Ministry of Finance and General Administration of Foundation.

The Foundation used the accounting principles summarized below for the preparation of financial statements as of 31 December 2019 and 2018.

**Funds and donations**

Conditional donations are included in equity or related fund balances, while unconditional donations are recorded as income in the statement of income.

Since the Foundation is a not for profit entity, it allocates its profits at the end of the year as reserve for future use.

Fixed assets used for the purpose of achieving the Foundation’s main mission are recorded under fixed asset fund. At the end of the month, the depreciation amount of fixed assets is deducted from the fixed asset fund. The balance in the fund represents the net book value of the tangible fixed assets used in the field from the total tangible assets of the Foundation

Fund balances are decreased by the amount of usage from conditional funds. Unused portions of interest income, income from sale of marketable securities and foreign exchange gains / losses, which are earned by the conditional funds that capital of which are not expensed throughout the year, are added to related fund balances, while interest income earned through other funds are reflected as interest income and gain on sale of marketable securities in the statement of income.

Differences between income and expense are added to equity. Furthermore, with the decision of Board of Directors, a portion of the Foundation’s income can be transferred to funds to be used for the Foundation’s own use.

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

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**2) Summary of the significant accounting policies (Continued):**

• **Education funds**

Funds for developing educational programs that will be conducted in educational parks, learning centers and Ateşböceği mobile learning units, financing education books and materials and training of volunteers are collected under the name of educational funds. Such funds are as follows:

Anadolu Deniz, Dutih Denizcilik ve Tur. Depremzede Ailelere Destek Fund  
ATS Anadolu Deniz Ticaret A.Ş. Deprem Bölgesi Öğretim Birliği Eğitim Araçları Destek Fund  
ATS Depremzede Ailelere Destek Fund  
ATS Depremzede Başarılı Öğrenci Destek Fund  
ATS Rehberlik ve Danışmanlık Fund  
Birgül Vargı Eğitim Parkları Genel Destek Fund  
Fatma Zehra Sanver Üniversite Eğitim Destek Fund  
Feriha İnkaya El sanatları Geliştirme Fund  
Fethiye Korel Karaçam Genç Gönüllüler Fund  
Garanti Bankası Eğitim Programlarını Geliştirme Fund  
Hayrünissa Köni Çocuklar için Felsefe Fund  
Hukukçu Osman Ziya ve Zehra Tekeli Kardeşler Temel Hukuk Bilgileri Fund  
Kent Club Yabancı Dil Eğitim Programları Destek Fund  
Nevhiz Pak Sanat Programları Destek Fund  
Osman Hidayet Betil Mesleki Eğitim Fund  
Rabia Nevin Betil Eğitim Programları Teknik Teçhizatı Yenileme Fund  
Robert Gibbons Eğitim Parkları Genel Destek Fund  
Sevgi Gönül Genç Gönüllüler Eğitim Destek Fund  
Şifo Mehmet Eğitim Program ve Öğretim Birliği Destek Fund  
T.C. Ziraat Bankası Avrupa. Ülkelerinden Eğitim Teknolojisini Gelişim ve Destek Fund  
T.C. Ziraat Bankası Eğitim Programları Geliştirme Fund  
T.C. Ziraat Bankası Öğrenim Birimleri Genel Destek Fund  
Uysal Kardeşler Kitap Fund  
Yunus Kazım Köni Çocuklar için Felsefe Fund

These funds are classified as “Educational Funds” in the unconsolidated table of funds movement.

• **Health funds**

Health funds are formed to prepare and obtain the materials, to form the contents concerning about health education and to conduct education programs for the trainers. The health funds are as follows:

İbrahim Etem ve Seyide Ulagay Health Education Fund

• **Ateş Böceği funds**

Ateş Böceği funds are conditional funds, formed to finance “Ateş Böceği” mobile training units’ administrative expenses. Ateş Böceği funds are as follows:

Aktekin Kardeşler Ateş Böceği Fund  
Genel Ateş Böceği Funds  
İş Bankası Ateş Böceği Funds

• **Learning unit funds**

Bibinoğlu Öğrenim Birimi Fund

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

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**2) Summary of the significant accounting policies (Continued):**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand and time deposits at banks. Interest accruals on time deposits are accounted under income accruals

**Marketable securities**

Marketable securities that are held-for-sale or securities which have maturity less than one year and shares are stated as short-term marketable securities.

Investment funds are recognized from its cost value in the balance sheet, and then reflected at its fair value in following periods.

**Tangible and intangible assets**

Tangible assets, which are purchased or constructed, are stated at cost, while tangible assets that are obtained via donations are stated at their values registered in the title deed. The Foundation has recorded tangible and intangible assets, which are in use for the Foundation’s mission, as expense in the years of occurrence. In addition, investments in education parks and learning centers are reflected under expenses relating to the Foundation’s main mission. Until 2004, depreciation had not been provided for tangible assets related to the Foundation’s main mission. However, starting from 2004 onwards, the Foundation started to expense the tangible assets that are in use for the Foundation’s main mission in the year of initial recognition, and at the same time accounted those purchases as fixed assets and started to record the expensed amounts under “Fixed Asset Fund” under equity, in order to trace the accumulated depreciation balances. This fund is being depreciated in line with the useful lives of the assets, by transferring the related balances to accumulated depreciation account.

The Foundation has not recorded any depreciation for the container, which is obtained via donation, to be used for the Ateşböceği Project, which is initiated in 2000. In addition, no depreciation has been recorded for two apartments, which have been donated to the Foundation at establishment, for a building that was donated in 2003, and for seven buildings with two offices, which have been donated to the Foundation as legacy of Nirun Şahingiray in 2010.

**Long-term investments, c and subsidiaries**

Long-term investments, associates and subsidiaries are reflected at historical cost basis.

In 2019, the Foundation obtained dividend income amounting to TRY149,990 (2018: TRY236,189).

**Foreign currency transactions**

Transactions in foreign currencies throughout the year have been translated at the exchange rates prevailing at the dates of transactions. Balance sheet items denominated in foreign currencies have been converted to local currency at the exchange rate of Central Bank of Turkey prevailing at the balance sheet date. The Foundation reflects the foreign currency exchange difference of the conditional funds that capital of which are not expensed on the related fund balances and the foreign currency exchange differences on the other funds in other operational income and expense accounts.

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

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**2) Summary of the significant accounting policies (Continued):**

**Provisions for Employee Termination Benefits**

The Foundation is obliged to pay a certain amount of severance pay to the personnel who have left their jobs due to retirement in accordance with the provisions of the current Labor Law or whose employment is terminated for reasons other than resignation and bad behavior. Compensation shall not exceed the amount of TRY6,380 as of 31 December 2019 (31 December 2018: TRY5,434) for each year of employment based on the wage on the date of termination, dismissal or retirement.

It is calculated over 30 days' wages and reflected in the records. As of 2015, the Foundation began to allocate provision for severance pay for sub-contract workers. Provision for employment termination benefits recognized at 31 December 2019 amounts to TRY5,867,330 (31 December 2018: TRY4,655,874).

**Income and Expense Accounts**

Donations, which are the most basic source of income of the Foundation, are received with and without condition. Conditional donations are donated to be used in a particular project and the amount is followed up in the special fund until the project starts. Expenditures of the related project are recorded as income. Unconditional donations are recorded as income when the donation is received.

Income from the time deposits is recorded under interest income account. The profit or loss arising from private sector bonds is recorded at the end of the month in the marketable securities sales profit or losses.

Conditional donations, unconditional donations, financial income and other income are used for the goal-oriented expenses of the Foundation. General administrative expenses are covered by unconditional donations, financial income and other revenues.

**3) Notes to Balance Sheets**

- a. Advances given to the Board of Trustees and Foundation managers:** The Foundation has not given any advances to Foundation Management in 2019 (31 December 2018: None).
- b. Total insurance on assets:** Total insurance coverage on tangible assets as of 31 December 2019 amounts to TRY38,321.400 (31 December 2018: TRY43,083,298).
- c. Guarantees taken:** As of 31 December 2019, the Foundation has obtained TRY83,212 cash collateral from the Ulusal Güvenlik Company under the security service, TRY269,091 from Yenigün Temizlik ve Servis Şirketi under the office cleaning service and TRY572,736 for the renovation of the building that was granted as a donation in Nişantaşı (2018: TRY952,736).

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**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

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

**3) Notes to Balance Sheets (Continued)**

**d. Time deposits and foreign currency deposits in banks:**

	31 December 2019	31 December 2018
<b>- Demand deposits</b>	<b>1,161,783</b>	<b>3,477,791</b>
Turkish Lira	571,745	605,827
United States Dollar (USD)	590,038	2,871,964
<b>- Time deposits</b>	<b>12,186,756</b>	<b>31,705,333</b>
Turkish Lira	4,841,295	25,199,872
United States Dollar (USD)	7,345,461	6,505,461
	<b>13,348,539</b>	<b>35,183,124</b>

(\*) As of 31 December 2019, the cash balance is TRY2,667 (31 December 2018: TRY2,977).

(i) As of 31 December 2019 and 2018, time deposits denominated in foreign currency are as follows:

**31 December 2019**

<b>Bank</b>	<b>Amount</b>	<b>Maturity</b>	<b>Annual effective Interest rate (%)</b>
Yapı ve Kredi Bankası A.Ş.	1,800,000	2/1/2020	8.46
Yapı ve Kredi Bankası A.Ş.	1,513,810	24/1/2020	9.56
Yapı ve Kredi Bankası A.Ş.	1,138,785	24/1/2020	9.56
Yapı ve Kredi Bankası A.Ş.	228,700	24/1/2020	9.56
Yapı ve Kredi Bankası A.Ş.	160,000	24/1/2020	9.56
	<b>4,841,295</b>		

**31 December 2018**

<b>Banka</b>	<b>Amount</b>	<b>Maturity</b>	<b>Annual effective Interest rate (%)</b>
Yapı ve Kredi Bankası A.Ş.	10,000,000	1/10/2019	22.75
Türk Ekonomi Bankası A.Ş.	9,000,000	25/1/2019	22.80
Yapı ve Kredi Bankası A.Ş.	2,043,130	25/1/2019	22.80
Yapı ve Kredi Bankası A.Ş.	1,390,000	2/1/2019	8.97
Türk Ekonomi Bankası A.Ş.	1,244,696	25/1/2019	22.80
Türk Ekonomi Bankası A.Ş.	1,138,785	25/1/2019	22.80
Türk Ekonomi Bankası A.Ş.	223,261	25/1/2019	22.80
Yapı ve Kredi Bankası A.Ş.	160,000	25/1/2019	22.80

**25,199,872**

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(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

3) Notes to Balance Sheets (Continued)

d. Time deposits and foreign currency deposits in banks: (Continued)

ii) As of 31 December 2019 and 2018, demand deposits that are denominated in foreign currencies are as follows:

31 December 2019:

Bank	Foreign currency	Original Amount	TRY/FC rate	Amount (TRY)
Yapı ve Kredi Bankası A.Ş.	USD	99,330	5,9402	590,038
				<b>590,038</b>

31 Aralık 2018:

Bank	Foreign currency	Original Amount	TRY/FC rate	Amount (TRY)
Yapı ve Kredi Bankası A.Ş.	USD	545,907	5,2609	2,871,964
				<b>2,871,964</b>

(iii) As of 31 December 2019 and 2018, time deposits denominated in foreign currency are as follows:

31 December 2019:

Bank	Foreign currency	Original amount	TRY/FC Rate	Amount (TRY)	Maturity	Annual effective Interest rate (%)
Yapı ve Kredi Bankası A.Ş.	USD	600,068	5,9402	3,564,524	29/12/2020	2.12
Yapı ve Kredi Bankası A.Ş.	USD	634,000	5,9402	3,766,087	29/12/2020	2.12
Yapı ve Kredi Bankası A.Ş.	USD	2,500	5,9402	14,850	30/6/2020	1.56
				<b>1,236,568</b>		
				<b>7,345,461</b>		

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**3) Notes to Balance Sheets (Continued)**

**d. Time deposits and foreign currency deposits in banks: (Continued)**

**31 December 2018:**

<b>Bank</b>	<b>Foreign currency</b>	<b>Original amount</b>	<b>TRY/FC Rate</b>	<b>Amount (TRY)</b>	<b>Maturity</b>	<b>Annual effective Interest rate (%)</b>
Fibabanka A.Ş.	USD	634,000	5,2609	3,335,411	30/12/2019	4.35
Fibabanka A.Ş.	USD	600,068	5,2609	3,156,898	30/12/2019	4.35
Yapı ve Kredi Bankası A.Ş.	USD	2,500	5,2609	13,152	28/6/2019	2.21
				<b>6,505,461</b>		

(iv) In addition, as of 31 December 2019 and 2018, the Bank has TRY536,920 (Total Portfolio Management VOB Assurance) and TRY580,048 (Total Portfolio Management VOB Assurance).

e. **Incentives received and investment discounts:** As of 31 December 2019 and 2018, the Foundation has no incentive or investment allowances from public institutions and organizations.

f. **Deposits and guarantees given:** As of 31 December 2019, the Foundation has no trade receivables. The Foundation has deposits and guarantees amounting to TRY99,245 (31 December (2018: TRY96,932).

g. **Net worth, increase in net worth and profit reserves:** The Foundation was established with an initial net worth of TRY5,000 in 1995. Thereafter, the net worth consists of cash donations and non-cash building and company share donations, which are added to equity.

As of 31 December 2019 by the decision numbered/17 of the deed foundation, Türkiye Eğitim Gönüllüleri Vakfı TRY2,500,000 transferred (31 December 2018: None) from net current year income surplus to prudence reserves.



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**3) Notes to Balance Sheets (Continued)**

**h. Marketable securities:**

As of 31 December 2019 and 2018, the breakdown of marketable securities is as follows:

**31 December 2019:**

<b>Mutual funds</b>	<b>Carrying value</b>	<b>Nominal value</b>	<b>Maturity repurchase date</b>
-Kare Yatırım B Type Investment Fund	71,357,099	-	-
-Kare Yatırım A Type Investment Fund	2,989,952	-	-
-Yapı Kredi Tahvil ve Bono	19,000,003	-	-
- Yapı Kredi B Type Investment Fund	1,787,129	-	-
	<b>95,134,183</b>		

**31 December 2018:**

<b>Mutual funds</b>	<b>Carrying value</b>	<b>Nominal value</b>	<b>Maturity repurchase date</b>
-Kare Yatırım B Type Investment Fund	59,611,453	-	-
-Kare Yatırım A Type Investment Fund	5,460,828	-	-
-Yapı Kredi B Type Investment Fund	972,265	-	-
	<b>66,044,546</b>		

As of 31 December 2019, calculated on time deposits amounting to TRY96 701 (31 December 2018: TRY564,161) interest income accrual is reflected in the short-term income accruals account.

**i. Long-term investments, subsidiaries, and associates:**

As of 31 December 2019 and 2018, long-term investments, subsidiaries, and associates of the Foundation are as follows:

<b>Company Name</b>	<b>31 December 2019</b>			<b>31 December 2018</b>		
	<b>Capital ratio (%)</b>	<b>Carrying amount</b>	<b>Net profit</b>	<b>Capital ratio(%)</b>	<b>Carrying Amount</b>	<b>Net profit</b>
<b>Subsidiaries</b>						
Simpar Oto San. A.Ş.	99.90	1,089,925	1,139,030	99.90	1,089,925	1,166,921
TEGV İktisadi İşletmesi	100.00	50,000	320,360	100.00	50,000	(15,963)
		<b>1,139,925</b>			<b>1,139,925</b>	

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**3) Notes to Balance Sheets (Continued)**

**j. Tangible assets:**

The movement of tangible assets during the year is as follows:

<b>Type</b>	<b>1 January 2019</b>	<b>Addition(*)</b>	<b>Disposals</b>	<b>Transfers</b>	<b>31 December 2019</b>
Land	-	1,273,505	-	-	1,273,505
Buildings	6,297,912	184,000	-	-	6,481,912
Vehicles	2,330,168	1,200,220	(45,100)	-	3,485,288
Furniture and fixtures	5,013,611	854,648	(603,484)	-	5,264,775
Construction in progress	-	331,720	-	-	331,720
<b>Total cost</b>	<b>13,641,691</b>	<b>3,844,093</b>	<b>(648,584)</b>	<b>-</b>	<b>16,837,200</b>
Land	-	-	-	-	-
Buildings	(103,433)	(48,026)	-	-	(151,459)
Vehicles	(2,192,407)	(100,780)	45,100	-	(2,248,087)
Furniture and fixtures	(3,748,525)	(467,038)	603,484	-	(3,612,079)
<b>Accumulated depreciation (-)</b>	<b>(6,044,365)</b>	<b>(615,844)</b>	<b>648,584</b>	<b>-</b>	<b>(6,011,625)</b>
<b>Net book value</b>	<b>7,597,326</b>				<b>10,825,575</b>

(\*) The cost of the land in Çorlu/Reşadiye is TRY1,273,505.

<b>Type</b>	<b>1 January 2018</b>	<b>Addition (*)</b>	<b>Disposals</b>	<b>Transfers</b>	<b>31 December 2018</b>
Buildings	4,430,912	1,867,000	-	-	6,297,912
Vehicles	2,384,342	-	(54,174)	-	2,330,168
Furniture and fixtures	4,195,050	818,561	-	-	5,013,611
<b>Total cost</b>	<b>11,010,304</b>	<b>2,685,561</b>	<b>(54,174)</b>	<b>-</b>	<b>13,641,691</b>
Buildings	(59,142)	(44,291)	-	-	(103,433)
Vehicles	(2,069,085)	(177,496)	54,173	-	(2,192,407)
Furniture and fixtures	(3,294,301)	(454,224)	-	-	(3,748,525)
<b>Accumulated depreciation (-)</b>	<b>(5,422,528)</b>	<b>(676,011)</b>	<b>54,173</b>	<b>-</b>	<b>(6,044,365)</b>
<b>Net book value</b>	<b>5,587,776</b>				<b>7,597,326</b>

(\*) The cost of the building including the plot of Tekirdağ Süleymanpaşa Fibria Learning Unit in 2018 is TRY950,000. However, in Yenibosna and Kağıthane, TRY917,000 consists of 2 buildings, where are transferred by title deed and will.

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**3) Notes to Balance Sheets (Continued)**

**k. Intangible assets:**

<b>Type</b>	<b>1 January 2019</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers</b>	<b>31 December 2019</b>
Rights	2,447,192	995,520	(119,311)	-	3,323,401
Leasehold improvements	6,462,040	-	(769,224)	-	5,692,816
<b>Total Cost</b>	<b>8,909,232</b>	<b>995,520</b>	<b>(888,535)</b>	<b>-</b>	<b>9,016,217</b>
Rights	(873,834)	(378,085)	119,311	-	(1,132,608)
Leasehold improvements	(3,846,731)	(232,798)	769,224	-	(3,310,305)
<b>Accumulated amortisation (-)</b>	<b>(4,720,565)</b>	<b>(610,883)</b>	<b>888,535</b>	<b>-</b>	<b>(4,442,913)</b>
<b>Net book value</b>	<b>4,188,667</b>				<b>4,573,304</b>

<b>Type</b>	<b>1 January 2018</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers</b>	<b>31 December 2018</b>
Rights	2,292,191	155,001	-	-	2,447,192
Leasehold improvements	6,394,545	67,495	-	-	6,462,040
<b>Total Cost</b>	<b>8,686,736</b>	<b>222,496</b>	<b>-</b>	<b>-</b>	<b>8,909,232</b>
Rights	(703,976)	(169,858)	-	-	(873,834)
Leasehold improvements	(3,613,647)	(233,083)	-	-	(3,846,731)
<b>Accumulated amortisation (-)</b>	<b>(4,317,624)</b>	<b>(402,941)</b>	<b>-</b>	<b>-</b>	<b>(4,720,565)</b>
<b>Net book value</b>	<b>4,369,113</b>				<b>4,188,667</b>

**l. Short-term and long-term financial debt and related interest accruals:** As of 31 December 2019 and 2018, the Foundation does not have any short-term or long-term loans.

**m. Other payables:** As of 31 December 2019, the Foundation had payables of TRY369,043 to related parties, whereas payables to third parties amounted to TRY22,453 (2018: TRY5,957).

**n. Taxes, duties and other payable:** As of 31 December 2019 and 2018, the breakdown of taxes, duties, and other payable is as follows:

	<b>31 December 2019</b>	<b>31 December 2018</b>
Social security premiums payable	238,350	199,327
Withholding income tax payable	224,259	151,328
SSSP payable	38,038	28,120
Unemployment insurance payable	20,726	17,332
Stamp duty tax payable	7,179	21,231
Value added tax payable	-	3,834
	<b>528,552</b>	<b>421,172</b>

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(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

**3) Notes to Balance Sheets (Continued)**

- o. Provisions for other payables and expenses:** As of 31 December 2019, the other liabilities and expenses of the Foundation, amounting to TRY2,286,485, are comprised of the cost provisions and the withholding tax expense of the B type investment fund (2018: TRY1,102,980).
- p. Deferred income, short-term and long-term:** As of 31 December 2019 the Foundation has TRY6,700 short-term and long-term deferred income (31 December 2018: None).
- r. Ortalama personel sayısı:** Average number of personnel during periods between 1 January - 31 December 2019 and 2018 is 147 for 2019 and 2018.
- s. Approval of the Balance Sheet:** The balance sheet of the Foundation as of and for the year ended 31 December 2019 have been approved for issue by the Board of Directors (“BOD”) on 17 March 2020. The balance sheet of the Foundation will be approved at the Board of Trustees meeting, which will be held on 28 April 2019.
- t. Provision for taxes:** The Foundation is exempted from corporate tax according to the decision 95/7445 of the Council of Ministers dated 9 October 1995.
- u. Off-balance sheet commitments and contingencies:** None.
- v. Other matters:** None.

**4) Notes of Income Statement**

- a. Income for the period:** As it is indicated in the Official Articles of Association, the Foundation should spend %66,6 (2018: 66.6%) for main mission of the Foundation. In 2019 the total income generated is TRY38,810,806 (donations and other operating income, less other operating ordinary expenses) (2018: TRY26,944,846) The total expenditures related with the main mission of the Foundation is TRY28,869,079 (2018: TRY23,122,418). Such expenses also include provision for employment termination benefits paid related to the main mission, amounting to TRY1,131,013 (2018: TRY529,002). Consequently, 74% (2018: 86%) of the 2019 income has been used for the main mission of the Foundation. In 2019, TRY2,500,000 of net income surplus was transferred to contingency income.

	<b>2019</b>	<b>2018</b>
Donations received	16,665,432	20,243,081
Interest income	3,659,653	4,018,074
Securities sales profits	16,940,660	7,957,175
Foreign exchange profits	44,164	74,681
Dividend income from subsidiaries	149,990	236,189
Other income and profits	2,199,651	1,400,714
<b>Total Income (a)</b>	<b>39,659,550</b>	<b>33,929,913</b>
Loss on sale of securities (-)	(613,064)	(6,444,728)
Foreign exchange losses (-)	(23,796)	(33,912)
Other expenses and losses (-)	(211,884)	(506,427)
<b>Ordinary expenses total (b)</b>	<b>(848,744)</b>	<b>(6,985,067)</b>
Purpose-related expenses and severance pay (c)	(28,869,079)	(23,122,418)
<b>c/(a+b)</b>	<b>%-74</b>	<b>%-86</b>

- b. Salaries and similar benefits paid to the board of trustees and foundation manager:** No salaries or benefits are paid to the Board of Trustees, chairman and members of Board of Directors. In 2019, TRY2,051,672 (2018: TRY1,857,040) has been paid to the Foundation managers as gross salary.

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**4) Notes of Income Statement (Continued)**

- c. General and administrative expenses:** General and administrative expenses for the years ended 1 January - 31 December 2019 and 2018 are as follows:

	<b>2019</b>	<b>2018</b>
Salaries and similar benefits	2,783,645	2,053,035
Promotional expenses	753,846	499,465
Consultancy expenses	553,237	368,631
Depreciation expenses	214,983	277,652
Rent expenses	167,307	132,203
Litigation expenses	88,426	100,098
Other general and administrative expenses	669,341	609,214
	<b>5,230,785</b>	<b>4,040,298</b>

- d. Expenses related to the foundation’s mission:** Expenses related to the Foundation’s main mission for the years ended 1 January - 31 December 2019 and 2018 are as follows:

	<b>2019</b>	<b>2018</b>
Learning Unit expenses	8,080,400	6,811,091
Educational Park’s expenses	7,742,342	5,921,218
Other head office expenses	5,996,272	5,631,778
Fireflies mobile learning center expenses	3,541,177	2,212,875
Educational programs expenses	2,057,897	2,016,351
Other expenses	319,978	120,592
	<b>27,738,066</b>	<b>22,713,905</b>

- e. Interest income and gain on sale of marketable securities:** The Foundation has recorded an income of TRY16,940,660 and a loss of TRY613,064 as a result of the purchase and sale of marketable securities during the year (2018: TRY7,957,175 and TRY6,444,728). In addition, TRY3,659,653 was earned as interest income. (2018: TRY4,018,074).

- f. Other operating income:** Income from other operations for the year ended 1 January - 31 December 2019 and 2018 are as follows:

	<b>2019</b>	<b>2018</b>
Rent income (*)	805,238	550,794
Government incentives (**)	764,823	575,026
Other income	219,681	274,894
	<b>1,789,742</b>	<b>1,400,714</b>

(\*) Rent income is related with real estate property which is obtained through inheritance TRY805,238.

(\*\*) TRY409,690 of Social Security Incentive balance is related with 5% employer share incentive (2018: TRY305,364).

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**5) Fund movement table**

Non-spendable portion of conditional funds divided 3 main categories under the decision number 1 of Board of Directors dated 13<sup>rd</sup> January 2003. Under the decision number 6 of Board of Directors dated 30<sup>th</sup> May 2006, “Learning Unit Fund” had been added to 3 main categories. Mentioned fund is tracked by name and currency. Funds listed below effectuates non-spendable portion of conditional funds as of 31<sup>st</sup> December 2019 and 2018:

<b>Funds</b>	<b>31/12/2018 amounts</b>	<b>Received Donations (Notes 2)</b>	<b>Other Increase/ (Decrease)</b>	<b>Used Funds and Share of foundation</b>	<b>31/12/2019 amounts</b>
Diğer Şartlı Bağışlar	73,688	372,039	-	(328,214)	117,513
Ankara & Antalya Eğitim Parkı Sahiplenme	-	2,554,518	-	(2,554,518)	-
Eskişehir Eğitim Parkı Sahiplenme	-	250,000	-	(250,000)	-
Şanlıurfa Eğitim Parkı Sahiplenme	-	1,171,439	-	(1,171,439)	-
Mustafa Koç EP	1,278,098	-	245,455	-	1,523,553
Ferit Aysan EP Sahiplenme	-	50,000	-	-	50,000
Öğücü Ailesi Öğrenim Birimi Sahiplenme	3,060,895	-	380,542	(1,935,040)	1,506,397
İpek Kırış Öğrenim Birimi Sahiplenme	-	332,932	-	(332,932)	-
Kilis Öğrenim Birimi Sahiplenme	46,500	-	-	-	46,500
Giresun Öğrenim Birimi Sahiplenme	-	143,974	-	(143,974)	-
Kurtalan ÖB Birimi Sahiplenme	-	991,120	-	(991,120)	-
Nahum Ailesi Ateşböceği Sahiplenme	-	85,000	-	(85,000)	-
Orjin Deri Tasarım Mucitleri Dönüşüm Sahiplenme	631,308	-	90,758	(722,066)	-
Orjin Deri Ateşböceği Sahiplenme	-	115,140	-	-	115,140
Aygaz 1-2-3-4 Ateşböcekleri Sahiplenme	-	600,000	-	-	600,000
İş Bankası Ateşböceği Sahiplenme	-	115,000	-	(115,000)	-
Mercedes Trafik Ateşböceği Sahiplenme	-	170,000	-	-	170,000
Düş Gezini Ateşböceği Sahiplenme	-	85,000	-	(85,000)	-
Tırsan Ateşböceği Sahiplenme	-	125,000	-	(125,000)	-
Tekirdağ Fibria ÖB	243,098	245,000	33,092	(309,283)	211,907
Ferit Aysan Ep - Düşler Atölyesi Oda Yapımı	-	63,586	-	-	63,586
Algo Digital Eğitim Projesi	939,982	683,750	(49,448)	(1,574,284)	-
Fen Matematik Eğitim Programı Sahiplenme	87,900	-	-	(87,900)	-
Alta Mane - Düş Gezini Eğitim Programı Sahiplenme	65,136	98,560	-	(158,490)	5,205
Eğlen Öğren Hijyen Eğitim Programı Sahiplenme	1,930	250,114	-	(236,041)	16,003
Okuyorum Oynuyorum Eğitim Programı Sahiplenme	125,912	340,000	-	(82,119)	383,793
Renkli Kalemler Eğitim Programı Sahiplenme	20,154	-	-	(20,154)	-
Bilim Ateşböceği Eğitim Projesi Sahiplenme	57,267	-	-	(57,267)	-
Daha İyi Bir Dünya için Atölyeler Eğitim Projesi Sahiplenme	143,243	327,264	-	(338,404)	132,103
Lloyd's Foundation Tasarım Beceri Atölyeleri Yapımı	-	1,171,800	(14,812)	(802,676)	354,312
Lego Robot Eğitim Projesi Sahiplenme	25,935	22,487	-	(8,049)	40,373
Okula Dönüş Eğitim Programı Sahiplenme	-	152,433	-	(133,275)	19,158
Eğitim Fonları-Aslı Dinç	228,281	-	41,136	-	269,417
Tasarım Beceri Atölyesi Yapımı	-	766,030	-	(574,559)	191,471
Diğer Şartlı Sahiplenme Projeleri	117,062	347,702	-	(179,168)	285,596
Yardım Toplama Kampanyası	-	211,114	-	(211,114)	-
Çorlu ÖB - Arsa Fonu	-	-	1,605,226	-	1,605,226
Eğitim Fonları	4,284,431	-	432,081	-	4,716,512
Sağlık Fonu	2,104,360	-	271,720	-	2,376,080
Ateş Böceği Fonları	1,242,301	-	134,501	-	1,376,802
Öğrenim Birimi Fonu	160,000	-	-	-	160,000
Anaparası Harcanmayacak Fon Faizleri	44,570	-	32,069	-	76,639
Aynı Fonlar (Maksut-Ayten Çavdar)	63,789	-	-	-	63,789
Aynı Fonlar (Mesut - Selma Kavurt)	243,000	-	-	-	243,000
Aynı Fonlar (Halime Kayan)	36,000	-	-	-	36,000
Aynı Fonlar (Tekirdağ Fibria ÖB)	950,000	-	-	-	950,000
Aynı Fonlar (Metin Derin)	881,000	184,000	-	-	1,065,000
	<b>17,155,840</b>	<b>12,025,002</b>	<b>3,202,318</b>	<b>(13,612,086)</b>	<b>18,771,075</b>

(\*) It consists of interest income and foreign exchange differences related to the main fund.

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FINANCIAL STATEMENTS ORGINALLY ISSUED IN TURKISH**

**TÜRKİYE EĞİTİM GÖNÜLLÜLERİ VAKFI**

**NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2019 AND 2018**

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

**5) Fund movement table (Continued)**

<b>Funds</b>	<b>31/12/2017 amounts</b>	<b>Received Donations (Notes 2)</b>	<b>Other Increase/ (Decrease)</b>	<b>Used Funds and Share of foundation</b>	<b>31/12/2018 amounts</b>
Diğer Şartlı Bağışlar	2,622,133	192,313	-	(2,740,758)	73,688
Ankara & Antalya Eğitim Parkı Sahiplenme	-	2,114,100	-	(2,114,100)	-
Eskişehir Eğitim Parkı Sahiplenme	-	250,000	-	(250,000)	-
Şanlıurfa Eğitim Parkı Sahiplenme	-	881,401	-	(881,401)	-
Mustafa Koç EP	1,080,146	-	197,952	-	1,278,098
Öğücü Ailesi Öğrenim Birimi Sahiplenme	2,263,985	400,000	396,910	-	3,060,895
Bitlis Öğrenim Birimi Sahiplenme	-	40,000	-	(40,000)	-
İpek Kıraç Öğrenim Birimi Sahiplenme	-	267,978	-	(267,978)	-
Kilis Öğrenim Birimi Sahiplenme	46,500	-	-	-	46,500
Kahramanmaraş Öğrenim Birimi Sahiplenme	-	341,434	-	(341,434)	-
Midyat Öğrenim Birimi Sahiplenme	-	358,681	-	(358,681)	-
Giresun Öğrenim Birimi Sahiplenme	-	78,174	-	(78,174)	-
Van Muradiye Öğrenim Birimi Sahiplenme	-	136,851	-	(136,851)	-
Edirne Öğrenim Birimi Sahiplenme	-	36,600	-	(36,600)	-
Mersin Öğrenim Birimi Sahiplenme	-	72,018	-	(72,018)	-
Erzincan Öğrenim Birimi Sahiplenme	-	120,000	-	(120,000)	-
Mardin Savur Öğrenim Birimi Sahiplenme	-	888,461	-	(888,461)	-
Kurtalan ÖB Birimi Sahiplenme	-	15,300	-	(15,300)	-
Nahum Ailesi Ateşböceği Sahiplenme	-	65,000	-	(65,000)	-
Orjin Deri Eğitim Projesi Sahiplenme	-	1,060,680	(8,500)	(420,872)	631,308
Orjin Deri Ateşböceği Sahiplenme	-	107,976	-	(107,976)	-
Aygaz 1-2-3-4-5 Ateşböcekleri Sahiplenme	-	600,000	-	(600,000)	-
İş Bankası Ateşböceği Sahiplenme	-	105,000	-	(105,000)	-
Mercedes Trafik Ateşböceği Sahiplenme	-	170,000	-	(170,000)	-
Bosch 1 Ateşböceği Sahiplenme	-	171,482	-	(171,482)	-
Bosch 2 Bilim Ateşböceği Sahiplenme	-	221,786	-	(221,786)	-
Düş Gezgini Ateşböceği Sahiplenme	-	80,521	-	(80,521)	-
FlBA Ateşböceği Sahiplenme	-	82,021	-	(82,021)	-
Tekirdağ Fibria ÖB	-	675,310	(41,077)	(391,135)	243,098
Düşler Atölyesi + Drama Eğitim Programı Sahiplenme	21,639	-	-	(21,639)	0
Algo Digital Eğitim Projesi	436,380	2,043,000	(215,775)	(1,323,623)	939,982
Fen Matematik Eğitim Programı Sahiplenme	186,403	253,630	-	(352,133)	87,900
Alta Mane - Düş Gezgini Eğitim Programı Sahiplenme	44,248	73,046	-	(52,158)	65,136
Eğlen Öğren Hijyen Eğitim Programı Sahiplenme	27,440	199,593	-	(225,104)	1,930
Okuyorum Oynuyorum Eğitim Programı Sahiplenme	105,405	544,310	-	(523,802)	125,912
Renkli Kalemler Eğitim Programı Sahiplenme	14,705	49,000	-	(43,550)	20,154
Bilim Ateşböceği Eğitim Projesi Sahiplenme	91,026	-	-	(33,760)	57,267
Daha İyi Bir Dünya için Atölyeler Eğitim Projesi Sahiplenme	-	280,178	-	(136,935)	143,243
Lego Robot Eğitim Projesi Sahiplenme	-	31,508	-	(5,573)	25,935
Eğitim Fonları-Aslı Dinç	-	200,000	28,281	-	228,281
Diğer Şartlı Sahiplenme Projeleri	139,156	412,047	-	(434,141)	117,062
Yardım Toplama Kampanyası	-	1,416,411	-	(1,416,411)	-
Eğitim Fonları	3,337,326	-	947,105	-	4,284,431
Öğrenim Birimi Fonu	160,000	-	-	-	160,000
Sağlık Fonu	1,508,760	-	595,600	-	2,104,360
Ateş Böceği Fonları	947,479	-	294,822	-	1,242,301
Anaparası Harcanmayacak Fon Faizleri	29,634	-	14,936	-	44,570
Ayni Fonlar (Maksut-Ayten Çavdar)	63,789	-	-	-	63,789
Ayni Fonlar (Mesut - Selma Kavurt)	243,000	-	-	-	243,000
Ayni Fonlar (Halime Kayan)	-	36,000	-	-	36,000
Ayni Fonlar (Tekirdağ Fibria ÖB)	-	950,000	-	-	950,000
Ayni Fonlar (Metin Derin)	-	881,000	-	-	881,000
	<b>13,369,153</b>	<b>16,902,808</b>	<b>2,210,257</b>	<b>(15,326,376)</b>	<b>17,155,840</b>

(\*) It consists of interest income and foreign exchange differences related to the main fund.

**6) Events After Reporting Date**

None.

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