

Comments

Another year has passed and we are pleased to see progress for our sponsored students, and are proud to have one student accepted at medical school in 2011 and two students graduating with an associate degree in computer science and a bachelor in finance.

3 students are now on our student loan program, 4 students on university scholarship, 2 students on living support and one student at ACE. No new students will be accepted in 2012.

The Love Cards project is no longer profitable (mainly due to lack of marketing support). Unless, we are able to turn the project into profit during 2012, the project will be stopped at the end of 2012. The White Bicycles is running well and we have invested in more bicycles in 2011, which should give a positive impact on revenues in 2012.

NEDO staff now consists of 3 part time staff and one volunteer. Administration costs will therefore be lower in 2012.

Income for 2011 came in well below expectations. Some previous sponsors discontinued funding for 2011 and NEDO did not conduct any marketing activities to attract new sponsors. Activity has thus been adjusted accordingly.

A conservative budget has been set up for 2012. Additional funding would be used to expand our ongoing clean drinking water project and some kept as a reserve for future sponsorship commitments.

| Description expenses | In USD | | | | Budget | | Budget | | 2012 |
|--|---------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|------|
| | 2007 | 2008 | 2009 | 2010 | 2010 | 2011 | 2011 | | |
| Student Sponsor Program | 2197 | 2008 | 4003 | 6246 | 5000 | 3147 | 6500 | 3500 | |
| Student Dorms | 344 | 1817 | 1669 | 1972 | 1600 | 1632 | 1800 | 600 | |
| Project expenditure /water filters | 7215 | 91 | 5758 | 3947 | 0 | 3245 | 6500 | 2600 | |
| Project expenditure /reflectors | 388 | -60 | | 340 | | 0 | 340 | 0 | |
| Project expenditure other projects | | 387 | 7738 | 500 | 500 | 147 | 500 | 400 | |
| Office Appliances | 370 | 0 | 7 | 106 | | | 150 | 150 | |
| Medical expenses | | 432 | 76 | 215 | 100 | 93 | 250 | 100 | |
| Misc | | 46 | 487 | 92 | 200 | 20 | 100 | 50 | |
| Gasoline | | 63 | 61 | 60 | 60 | 45 | 75 | 120 | |
| Paid back debt to Ken | | 378 | 0 | | | | | | |
| Transaction costs bank and currency adjustment | | 89 | 67 | 35 | 50 | 94 | 40 | 50 | |
| Salaries administration | | | 700 | 1700 | 1800 | 1950 | 1700 | 1430 | |
| Marketing material for projects | | 100 | 132 | 0 | 100 | 0 | 250 | 300 | |
| Total | 10514 | 7358 | 20698 | 15213 | 9410 | 10374 | 18205 | 9300 | |
| Total payments (ex trans cost paypal) | 12105 | 8448 | 17963 | 18215 | 12145 | 8874 | 18205 | 7800 | |
| <i>Cash in DNB NOR</i> | <i>In NOK</i> | 13777 | 49271 | 9469 | 15420 | | 3446 | | |
| <i>Cash PayPal</i> | <i>In NOK</i> | 2114 | 6489 | 2716 | 189 | | 534 | | |
| <i>Cash in safe</i> | <i>In USD</i> | | | 1500 | -5 | | 552 | | |
| Total donations received (ex local projects) | 7239 | 13659 | 11318 | 16876 | 5500 | 5146 | 10000 | 3500 | |
| Transferred donations received from own projects | | | 2500 | 5918 | 4000 | 2500 | 6000 | 3500 | |
| Total donations received all | | | 13818 | 22794 | 9500 | 7646 | 16000 | 7000 | |
| Total expenses all | | | 20698 | 18199 | | 10374 | | | |
| Net profit | | | -6880 | 4595 | 90 | -2729 | -2205 | -2300 | |
| Loans to projects and students (change) | | | | | | | | | |
| Students | | | | 360 | | 189 | | | |
| Love Cards | 2081,9 | 1591 | 1090 | 0 | -600 | 0 | -587 | | |
| Total | | 1591 | 1090 | 0 | -600 | 0 | -398 | | |
| Local project revenues and expenditure | 2007 | 2008 | 2009 | 2010 | 2010 | 2011 | 2011 | 2012 | |
| Love Cards | | | | | | | | | |
| Total income | 4327 | 5291 | 3823 | 3219 | 5000 | 2048 | 3700 | 2500 | |
| Net income (ex donations) | 1936 | 2421 | 936 | 1467 | | -194 | | | |
| Total donations in | 1632 | 2438 | 755 | 718 | 500 | 500 | 500 | 200 | |
| Net income (profit ex ord. depreciation) in | 304 | 576 | 181 | 748 | | -694 | | 0 | |
| <i>Cash, receivables and inventory</i> | <i>1737</i> | <i>2681</i> | <i>1939</i> | <i>2082</i> | | <i>1574</i> | | | |
| The White Bicycles | | | | | | | | | |
| Total income | 2784 | 4129 | 6019 | 8430 | 8000 | 6361 | 9000 | 7500 | |
| Net income (ex donations) | 1700 | 1844 | 3317 | 5901 | | 2835 | | | |
| Total donations | 1119 | 2136 | 2750 | 5700 | 3500 | 2700 | 5500 | 5500 | |
| Net income (profit ex ord. depreciation) | 581 | -209 | 567 | 201 | | 134 | | | |
| <i>Cash, receivables and inventory</i> | <i>1665</i> | <i>1845</i> | <i>2438</i> | <i>3331</i> | | <i>3334</i> | | | |
| <i>Total income local projects</i> | <i>7112</i> | <i>9420</i> | <i>9842</i> | <i>11649</i> | <i>13000</i> | <i>8409</i> | <i>12700</i> | <i>10000</i> | |