

**Comments**

Two major drinking water projects were implemented successfully in 2014, providing thousands of village families with access to clean drinking water and water for hygiene and small garden purposes.

In October 2014, our project manager was chosen to participate in a 1 year exchange program in Norway, where he will experience working in a new culture and environment. NEDO will therefore be limiting activities to selected projects in 2015.

Our student sponsorship program is being phased out with 3 remaining students, of which two will graduate in the spring of 2015, while the last student in the program will remain at medical school for another 4 years. Total commitments outstanding are \$3,590.

The White Bicycles project is still generating profits. However, lack of marketing activities and increased competition, has resulted in falling income. –Since the project was initiated in 2006 it has successfully raised both funds and awareness locally, and has for several years covered all administrative costs for NEDO, and additionally, funded both water projects and scholarships.

One fulltime and three part time employees are now working for NEDO.

The budget for 2015 includes a planned clean water project to be implemented in 2015 (External sponsor)

	In USD	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Budget	
		2007	2008	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	
<b>Description expenses</b>																
Student Sponsor Program		2197	2008	4003	6246	5000	3147	6500	2897	3500	3357	3000	2505	3500	1500	
Student Dorms		344	1817	1669	1972	1600	1632	1800	0	600	0	0	0	0	0	
Project expenditure /water filters		7215	91	5758	3947	0	3245	6500	1379	2600	10857	2000	9662	0	0	
Project expenditure /reflectors		388	-60		340		0	340	0	0	0	0	0	0	0	
Project expenditure other projects			387	7738	500	500	147	500	200	400	12544	200	11832	21000	14321	
Office Appliances		370	0	7	106			150	0	150		50	0	50	50	
Medical expenses			432	76	215	100	93	250	43	100		50	0	0	0	
Misc			46	487	92	200	20	100	58	50	18	50	259	50	50	
Gasoline			63	61	60	60	45	75	37	120	15	50	19	50	50	
Paid back debt to Ken			378	0												
Transaction costs bank and currency adjustment			89	67	35	50	94	40	48	50	50	50	50	50	50	
Salaries administration				700	1700	1800	1950	1700	1600	1430	1420	1300	1410	1420	1200	
Marketing material for projects			100	132	0	100	0	250	0	300	92	200	90	200	200	
<b>Total</b>		10514	7358	20698	15213	9410	10374	18205	6261	9300	28353	6950	25827	26320	17421	
<b>Total payments</b>		12105	8448	17963	18215	12145	8874	18205	5904	7800	28353	6948	25827	26320	17421	
<i>Cash in DNB NOR</i>	<i>In NOK</i>	13777	49271	9469	15420		3446		10393		6072		1967			
<i>Cash ANZ Account</i>	<i>In USD</i>										21135		177			
<i>Cash PayPal</i>	<i>In NOK</i>	2114	6489	2716	189		534		534		0		1875			
<i>Cash</i>	<i>In USD</i>			1500	-5		552		903		1210		1038			
Total donations received (ex local projects)			7239	13659	11318	16876	5500	5146	10000	2963	3500	42479	2340	1912	2000	15321
Transferred donations received from own projects					2500	5918	4000	2500	6000	3300	3500	4590	3500	2749	3500	2500
Total donations received all					13818	22794	9500	7646	16000	6263	7000	47069	5840	4661	5500	17821
Total expenses all					20698	18199		10374		6261		28353	6948	25827	26320	17421
<b>Net profit</b>					-6880	4595	90	-2729	-2205	2	-2300	18664	-1108	-21166	-20820	400
<b>Loans to projects and students (change)</b>																
Students					360		189		-200		-400		-400			
Love Cards	2081,9	1591	1090	0	-600	0	-587		-500		0					
<b>Total</b>		1591	1090	0	-600	0	-398		-700		-400		-400			
Trade debtors total									1346		0		249	0		
Liabilities total									457		180		0	0		
Assets total									5813		18884		2409,81	1500	2400	
<b>Local project revenues and expenditure</b>		2007	2008	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	
<b>Love Cards</b>																
Total income		4327	5291	3823	3219	5000	2048	3700	2186	2500	1189	2400	394	150		
Net income (ex donations)		1936	2421	936	1467		-194						300			
Total donations in		1632	2438	755	718	500	500	500	0	200	200	200	300	0		
Net income (profit ex ord. depreciation) in		304	576	181	748		-694		574	0	396		0	150		
<i>Cash, receivables and inventory</i>		1737	2681	1939	2082		1574		1590		1421		0	0		
<b>The White Bicycles</b>																
Total income		2784	4129	6019	8430	8000	6361	9000	7411	7500	9392	8000	6233	8500	5000	
Net income (ex donations)		1700	1844	3317	5901		2835		3854				300			
Total donations		1119	2136	2750	5700	3500	2700	5500	3800	5500	4200	4500	2500	4000		
Net income (profit ex ord. depreciation)		581	-209	567	201		134		54		930		300	300		
<i>Cash, receivables and inventory</i>		1665	1845	2438	3331		3334		3673		3118		6216	2400	2000	
<b>Total income local projects</b>		7112	9420	9842	11649	13000	8409	12700	9597	10000	10581	10400	6627	8650	5000	