

**Comments**

2013 has been an exciting year for NEDO. We merged our drinking unit with Trailblazer Cambodia, and took responsibility for the implementation of a \$25,000 Rotary grant, which we are happy that has turned out very successful. The project, now in its final stages, included 20 large pipe wells, 410 ceramic filters, 40 biosand filters and repairment of existing wells in 3 villages. The project will be completed in February 2014.

At the end of 2013 we received another grant from Belgen & Moi in Norway. This project will be implemented between January and May 2014.

All sponsor students are doing well and received good grades at the end of year exams. No new sponsor students were accepted in 2013, and there is no plan to accept new students in 2014.

We decided to end the Love-Cards project this year due to missing resources to maintain sales activities. The post card market in Siem Reap has become very competitive, and to compete we would have needed to focus more effort and time to continue its success.

The White Bicycles income landed above the budget for 2013 and is still going quite well. Competition is increasing and the need for better bicycles is looming. The project can likely go on as is for another 1-2 years before an upgrade of bicycles must be done. A decision on how to move forward will be made late 2014.

Two part time employees, Two full time project manager and one volunteer were employed at NEDO in 2013. In 2014 there will be only one part time employee (Love Cards ended).

The budget for 2014, includes the two water projects we are doing in a joint effort with Trailblazer Cambodia.

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