

Annual Report 2012 NEDO

Comments

Another year has passed and we are pleased to see progress for our sponsored students. All university students are doing exceptionally well and received top grades at the end of year exams.

2 students are now on our student loan program, 3 students on university scholarship, 2 students on living support and one student at ACE. No new students will be accepted in 2013. However, one student who passed his associate degree in 2011 (currently with a good job in an IT company) may continue his studies (Bachelor grade) while working full time. If so, a partial scholarship will be granted.

Love-Cards produced a small profit this year, but revenues are still going down and unless we can increase our sales and marketing activities, we will consider terminating the project in 2013. In 2012, Love-Cards provided a year of art lessons and material for Tatouk Primary (230 students) and Jays school (30 students).

The White Bicycles is still a popular project and revenues landed higher than our budget for 2012. Profits were slightly lower, but this is due to investments in more bicycles. As of January 2013 we will reach 100 operational bicycles, and we expect a rise in revenue and profits in 2013.

2 part time staff and one volunteer were employed at NEDO in 2013. 1 full time staff employed in the TWB project. No changes are planned in the near future.

A conservative budget has been set up for 2013. Additional funding would be used to expand our ongoing clean drinking water project and kept as a reserve for future sponsorship commitments.

The long term goal for NEDO is to be 100% financed locally and for the organization to be managed and operated by local staff and volunteers. We are currently looking into different models on how to achieve these goals, and are working towards having a concept ready by the end of 2013.

Description expenses	In USD	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Actual	Budget	Budget
		2007	2008	2009	2010	2010	2011	2011	2012	2012	2013
Student Sponsor Program		2197	2008	4003	6246	5000	3147	6500	2897	3500	3000
Student Doorms		344	1817	1669	1972	1600	1632	1800	0	600	0
Project expenditure /water filters		7215	91	5758	3947	0	3245	6500	1379	2600	2000
Project expenditure /reflectors		388	-60		340		0	340	0	0	0
Project expenditure other projects			387	7738	500	500	147	500	200	400	200
Office Appliances		370	0	7	106			150	0	150	50
Medical expenses			432	76	215	100	93	250	43	100	50
Misc			46	487	92	200	20	100	58	50	50
Gasoline			63	61	60	60	45	75	37	120	50
Paid back debt to Ken			378	0							
Transaction costs bank and currency adjustment			89	67	35	50	94	40	48	50	50
Salaries administration				700	1700	1800	1950	1700	1600	1430	1300
Marketing material for projects			100	132	0	100	0	250	0	300	200
Total		10514	7358	20698	15213	9410	10374	18205	6261	9300	6950
Total payments		12105	8448	17963	18215	12145	8874	18205	5904	7800	6948
Cash in DNB NOR	In NOK	13777	49271	9469	15420		3446		10393		
Cash PayPal	In NOK	2114	6489	2716	189		534		534		
Cash	In USD			1500	-5		552		903		
Total donations received (ex local projects)		7239	13659	11318	16876	5500	5146	10000	2963	3500	2340
Transferred donations received from own projects				2500	5918	4000	2500	6000	3300	3500	3500
Total donations received all				13818	22794	9500	7646	16000	6263	7000	5840
Total expenses all				20698	18199		10374		6261		6948
Net profit				-6880	4595	90	-2729	-2205	2	-2300	-1108

Loans to projects and students (change)

Students					360		189		-200		
Love Cards	2081,9	1591	1090	0	-600	0	-587		-500		
Total		1591	1090	0	-600	0	-398		-700		

Trade debtors total

Liabilities total

Assets total

1346

457

5813

Local project revenues and expenditure	2007	2008	2009	2010	2010	2011	2011	2012	2012	2013
Love Cards										
Total income	4327	5291	3823	3219	5000	2048	3700	2186	2500	2400
Net income (ex donations)	1936	2421	936	1467		-194				
Total donations in	1632	2438	755	718	500	500	500	0	200	200
Net income (profit ex ord. depreciation) in	304	576	181	748		-694		574	0	
Cash, receivables and inventory	1737	2681	1939	2082		1574		1590		
The White Bicycles										
Total income	2784	4129	6019	8430	8000	6361	9000	7411	7500	8000
Net income (ex donations)	1700	1844	3317	5901		2835		3854		
Total donations	1119	2136	2750	5700	3500	2700	5500	3800	5500	4500
Net income (profit ex ord. depreciation)	581	-209	567	201		134		54		
Cash, receivables and inventory	1665	1845	2438	3331		3334		3673		
Total income local projects	7112	9420	9842	11649	13000	8409	12700	9597	10000	10400