

Annual Report 2008 NEDO

Introduction

We have managed to keep costs at a minimum also in 2008, thanks to help from volunteers, sponsors and ambassadors of NEDO. The total cost of administration in form of salaries (local salaries was sponsored by Soria Moria Hotel), was 0 in 2008.

The value of volunteer consultancy work was aprox \$55.000 and is estimated to \$55.000 for 2009. Revenue from local activities are estimated to increase by 30%. Revenue from Fundraising in Norway is expected to stay about the same as in 2008

Description	In USD	6,5	6,5
		2007	2008
Student Sponsor Program		2196,5	2007,8
Student Doorms		344,35	1816,55
Project expenditure /water filters		7215	91,125
Project expenditure /reflectors		388	-60
Project expenditure /general			386,6
Office Appliances		370	0
Medical expenses			431,85
Misc			46
Gasoline			62,625
Paid back debt to Ken			378,4
Transaction costs bank			88,84
Marketing material for projects			100
Total		10513,85	7357,79

Loans to projects

Love Cards	2681,09	1591,09	1090
Total		1591,09	1090

Total payments (ex trans cost paypal)		12104,94	8447,79
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Bank statement, total withdrawn		11017,38	9046,67
Interest free loan from Ken Oishi		378,4	0
Currency ajustment		709,16	-598,88

Cash in DNB NOR	In NOK	13777	49270,96
Cash PayPal	In NOK	2114	6488,83

Local project revenues and expenditure

	2007	2008
Love Cards		
Total income in 2007	4327,4	5291,25
Net income 2007 (ex donations)	1936,391	2420,74
Total donations in 2007	1631,95	2438,25
Net income (profit ex ord. depreciation) in 2007	304,441	575,83
Cash, receivables and inventory	1736,87	2681,42

The White Bicycles

Total income	2784,4	4129,13
Net income (ex donations)	1699,95	1843,6
Total donations in 2007	1119	2135,63
Net income (profit ex ord. depreciation)	580,95	-209,03
Cash, receivables and inventory	1664,91	1845,04

Total income local projects	7111,8	9420,38
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Total donations received (ex local projects)	7238,92	13658,87
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Comments

Water filters costs are near 0 as no new filters was produced or distributed in 2008. The dorm costs are higher for 2008 due to the fact that we have the first full year of rental costs included. Administration fees (salaries for local workers) are currently sponsored by Soria Moria Hotel and funds from our local projects.