

Annual Report 2011 NEDO

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	
	2007	2008	2009	2010	2010	2011	2011	2012
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								
Love Cards	2007	2008	2009	2010	2010	2011	2011	2012
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>