

**ZULUFADDER NORWAY AND SOUTH AFRICA  
REPORT OF THE MEMBERS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**MEMBER'S REPORT**

The members submit their report for the year ended 31 December 2017.

**Review of activities**

The organisation is engaged in serving disadvantaged and vulnerable children in Zululand, KwaZulu Natal, South Africa.

The consolidated operating results of the organisation are fully set out in the attached financial statements and do not, in our opinion, require any further comment.

The consolidated net surplus of the organisation is kr 474 426 (2016 - kr 284 283).

**Going concern**

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

**Members**

The members of the organisation during the year and to the date of this report are as follows:

<b>Name</b>	<b>Nationality</b>
Mari Maurstad	Norwegian
Egil Greve	Norwegian
Ellen Enger	Norwegian
Lise Blanca Evensen Holman	Norwegian

**Accounting Officers**

Phillips & Wegerle Professional Accountants (SA) will continue in office as determined by the the members.

**Signed on 30 June 2018**

Mari Maurstad

**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Plant and equipment	39 251	144 754
<b>CURRENT ASSETS</b>	1 998 996	1 966 931
<b>TOTAL ASSETS</b>	<u>kr 2 038 247</u>	<u>kr 2 111 685</u>
 <b>FUND ACCOUNTS AND LIABILITIES</b>		
<b>GENERAL FUND</b>		
Accumulated funds	1,377,422	1,249,135
<b>OTHER FUND ACCOUNTS</b>	655,945	858,520
<b>CURRENT LIABILITIES</b>	4,880	4,030
<b>TOTAL FUND ACCOUNTS AND LIABILITIES</b>	<u>kr 2 038 247</u>	<u>kr 2 111 685</u>

**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
<b>INCOME</b>	5 404 372	5 629 877
Crafts	395 019	567 998
Donations	1 725 295	2 035 671
Interest	18 027	35 495
Sponsorship	3 070 580	2 880 129
Sundry	195 451	110 584
<b>EXPENSES</b>	4 929 946	5 345 594
Administration	1 181 990	853 025
Community areas	2 674 064	2 531 996
Crafts	428 358	547 371
General	281 019	318 898
Projects	364 515	1 026 639
Volunteers	67 665	67 665
Surplus before distributions	474 426	284 283
Distributions	(374 825)	-
<b>SURPLUS</b>	<u>kr 99 601</u>	<u>kr 284 283</u>

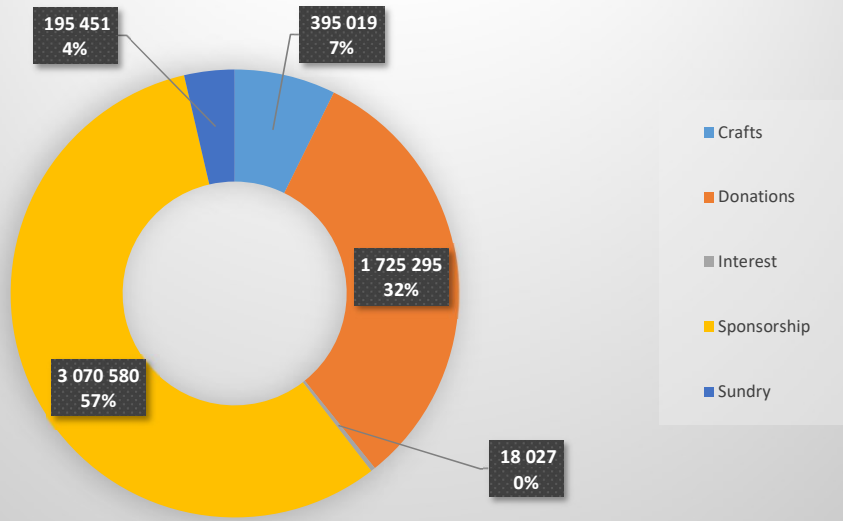
**ZULUFADDER NORWAY AND SOUTH AFRICA  
COMMUNITY AREA EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
Building and maintenance	88 282	17 572
Education	213 301	373 596
Health	9 361	4 297
Nutrition	1 239 945	1 155 991
Office and general expenses	195 139	131 882
Sport and cultural		89
Staff cost	894 705	819 238
Transport	33 331	29 331
	<u>kr 2 674 064</u>	<u>kr 2 531 996</u>

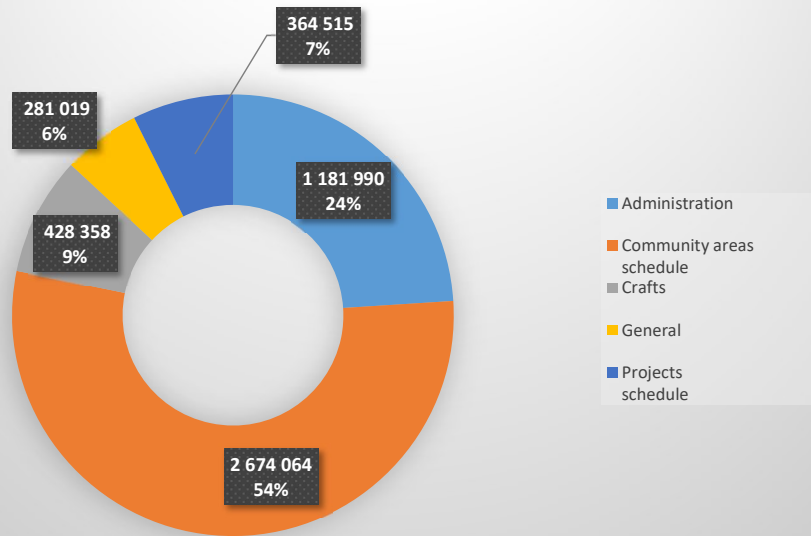
**ZULUFADDER NORWAY AND SOUTH AFRICA  
PROJECT EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
Income	(1000 272)	(794 613)
Building and maintenance	175 500	13 059
Education	395 724	316 886
Health	12 396	1 634
Nutrition	228 462	208 312
Project expenses	262 128	1 001 627
Staff cost	290 577	277 182
Vehicles and equipment		2 552
	<u>kr 364 515</u>	<u>kr 1 026 639</u>

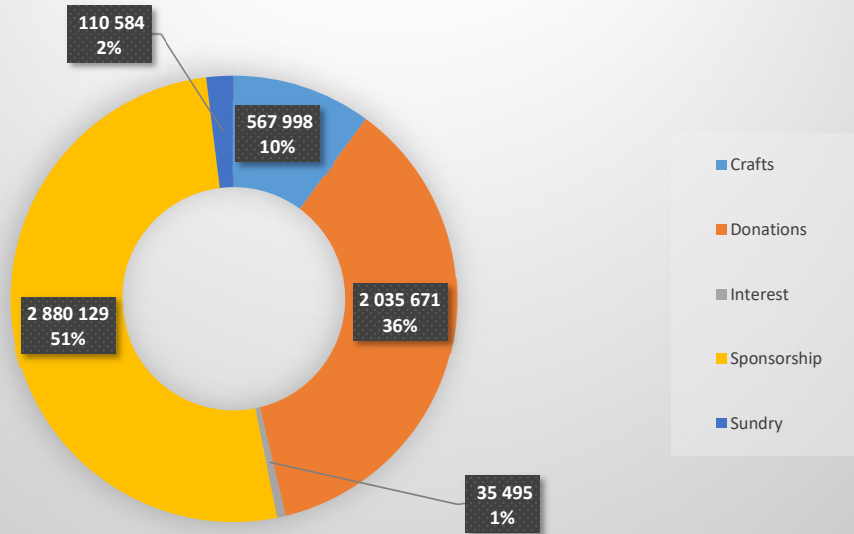
### ZULUFADDER NORWAY AND SOUTH AFRICA 2017 CONSOLIDATED INCOME (KRONE)



### ZULUFADDER NORWAY AND SOUTH AFRICA 2017 CONSOLIDATED EXPENSES (KRONE)



### ZULUFADDER NORWAY AND SOUTH AFRICA 2016 CONSOLIDATED INCOME (KRONE)



### ZULUFADDER NORWAY AND SOUTH AFRICA 2016 CONSOLIDATED EXPENSES (KRONE)

