



**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2019**

**MEMBER'S REPORT**

The members submit their report for the year ended 31 December 2019.

**Currency**

The unit of currency used in this consolidation is Norwegian Krone.

**Review of activities**

The organisation is engaged in serving disadvantaged and vulnerable children and operates in the Republic of South Africa. The consolidated operating results and state of affairs of the organisation are set out in the detailed financial statements. This report is a summarised version of the detailed financial statements. The consolidated net surplus, after distributions to fund accounts, is kr318 006 (2018 - kr 251 598).

**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 during the year and to the date of this report are:

**Zulufadder Norway**

Mari Maurstad	Lise Blanca Evensen Holman
Egil Greve	Laila Andresen
Ellen Enger	Hans Jacob Sundby

**Zulufadder South Africa**

Mandla Nathaniel Zulu	South African
Silvia Sofie Hellesvik	Norwegian
Mari Maurstad	Norwegian

**Accounting Officers**

C&H Accounting Inc, Chartered Accountants (SA)

**Signed on 30 April 2020**

Mari Maurstad



**ZULUFADDER NORWAY AND SOUTH AFRICA**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Plant and equipment	205 017	98 472
<b>CURRENT ASSETS</b>		
	1 643 201	1 688 933
<b>TOTAL ASSETS</b>	<u>kr 1 848 218</u>	<u>kr 1 787 405</u>
<b>FUND ACCOUNTS AND LIABILITIES</b>		
<b>GENERAL FUND</b>		
Accumulated funds	1 449 233	1 130 815
<b>OTHER FUND ACCOUNTS</b>		
	375 260	493 523
<b>CURRENT LIABILITIES</b>		
	23 725	163 067
<b>TOTAL FUND ACCOUNTS AND LIABILITIES</b>	<u>kr 1 848 218</u>	<u>kr 1 787 405</u>

**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
<b>INCOME</b>	4 735 878	5 522 576
Crafts	159 495	204 263
Donations	2 141 801	2 168 403
Interest	22 548	7 763
Sponsorship	2 295 714	2 960 263
Sundry	116 320	181 884
<b>EXPENSES</b>	4 167 699	4 718 531
Administration	819 942	883 995
Community areas (schedule)	2 173 441	2 569 497
Crafts	309 653	325 718
Projects (schedule)	847 780	935 157
Volunteers	16 883	4 164
Surplus before distributions	568 179	804 045
Distributions	250 173	552 447
<b>SURPLUS</b>	<b>kr 318 006</b>	<b>kr 251 598</b>



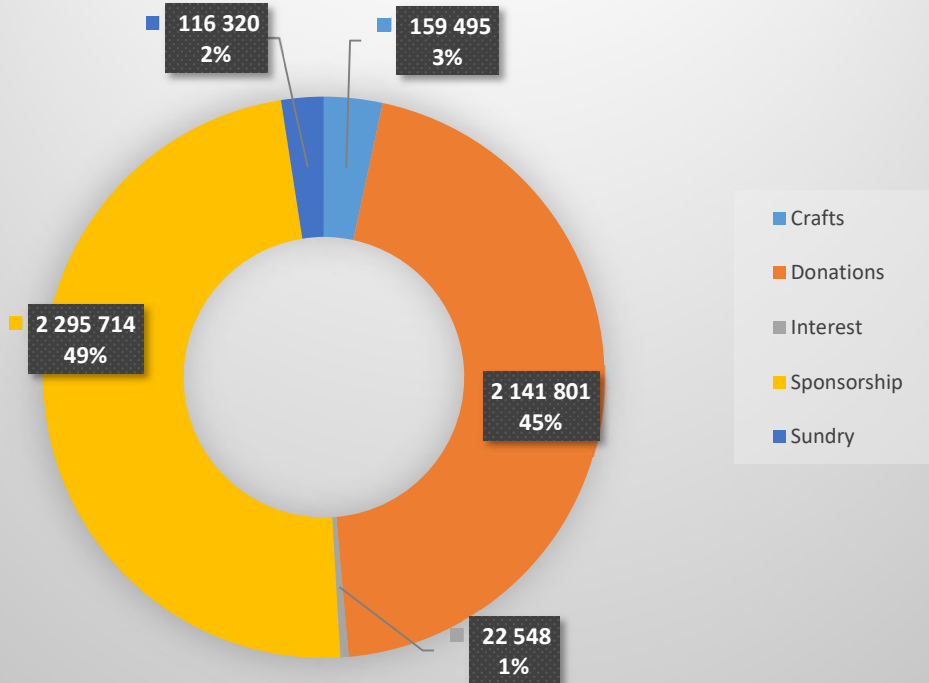
**ZULUFADDER NORWAY AND SOUTH AFRICA  
COMMUNITY AREA EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
Building and maintenance	36 179	33 759
Education	36 448	60 542
Health	503	1 724
Nutrition	583 809	1 104 947
Office and general expenses	444 100	403 925
Staff cost	1 051 744	925 302
Transport	20 658	39 298
	<hr/> <b>kr 2 173 441</b> <hr/>	<hr/> <b>kr 2 569 497</b> <hr/>

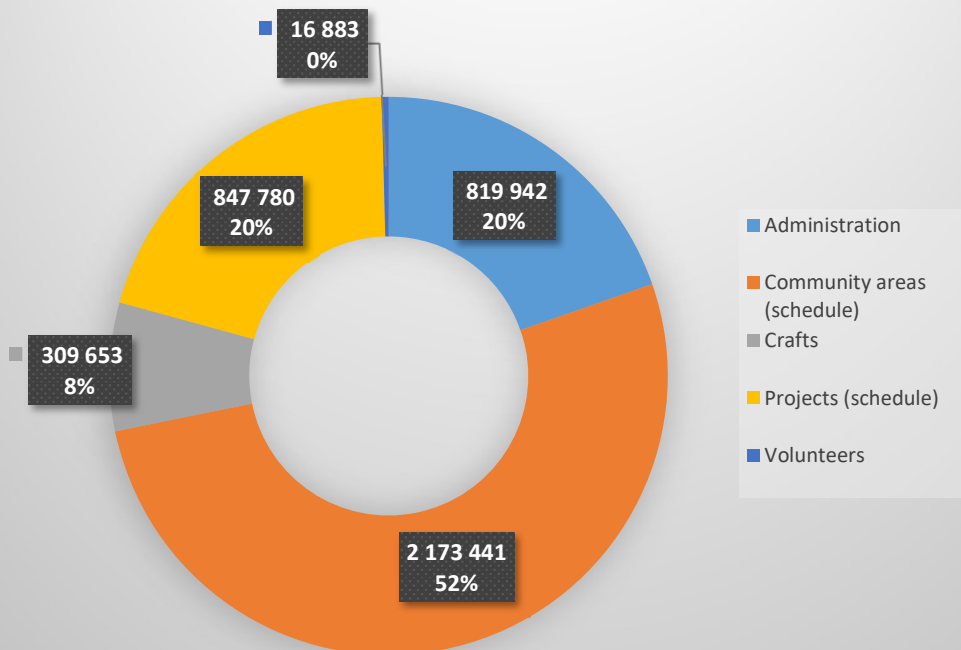
**ZULUFADDER NORWAY AND SOUTH AFRICA  
PROJECT EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
Education	779 406	882 734
House building	68 374	52 423
	<hr/> <b>kr 847 780</b> <hr/>	<hr/> <b>kr 935 157</b> <hr/>

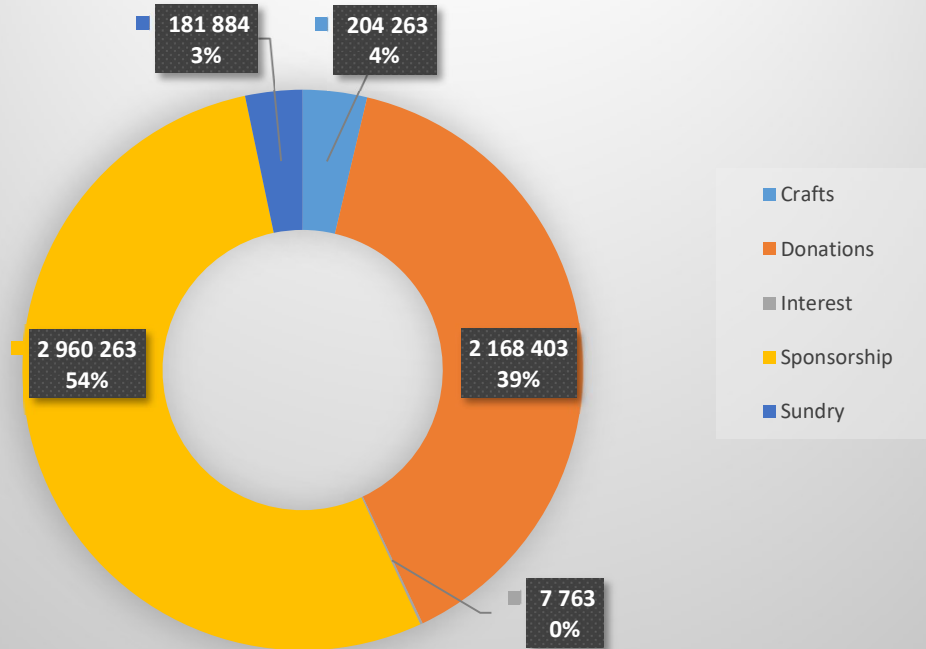
## ZULUFADDER NORWAY AND SOUTH AFRICA 2019 CONSOLIDATED INCOME (KRONE)



## ZULUFADDER NORWAY AND SOUTH AFRICA 2019 CONSOLIDATED EXPENSES (KRONE)



## ZULUFADDER NORWAY AND SOUTH AFRICA 2018 CONSOLIDATED INCOME (KRONE)



## ZULUFADDER NORWAY AND SOUTH AFRICA 2018 CONSOLIDATED EXPENSES (KRONE)

