



**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2020**

**MEMBER'S REPORT**

The members submit their report for the year ended 31 December 2020.

**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 deficit, after distributions to fund accounts, is kr162 531 (2019 surplus - kr 318 006).

**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 2021**

Mari Maurstad

**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Plant and equipment	166 503	205 017
<b>CURRENT ASSETS</b>	1 952 357	1 643 201
<b>TOTAL ASSETS</b>	<u>kr 2 118 860</u>	<u>kr 1 848 218</u>
<b>FUND ACCOUNTS AND LIABILITIES</b>		
<b>GENERAL FUND</b>		
Accumulated funds	1 278 312	1 449 233
<b>OTHER FUND ACCOUNTS</b>	840 548	375 260
<b>CURRENT LIABILITIES</b>	-	23 725
<b>TOTAL FUND ACCOUNTS AND LIABILITIES</b>	<u>kr 2 118 860</u>	<u>kr 1 848 218</u>

**ZULUFADDER NORWAY AND SOUTH AFRICA  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
<b>INCOME</b>	4 469 779	4 735 878
Crafts	66 722	159 495
Donations	1 671 591	2 141 801
Interest	17 588	22 548
Sponsorship	2 538 571	2 295 714
Sundry	175 307	116 320
<b>EXPENSES</b>	4 151 998	4 167 699
Administration	684 181	819 942
Community areas (schedule)	1 588 111	2 173 441
Crafts	317 099	309 653
Projects (schedule)	1 558 284	847 780
Volunteers	4 323	16 883
Surplus before distributions	317 781	568 179
Distributions	480 312	250 173
<b>(DEFICIT) SURPLUS</b>	<u>(kr 162 531)</u>	<u>kr 318 006</u>

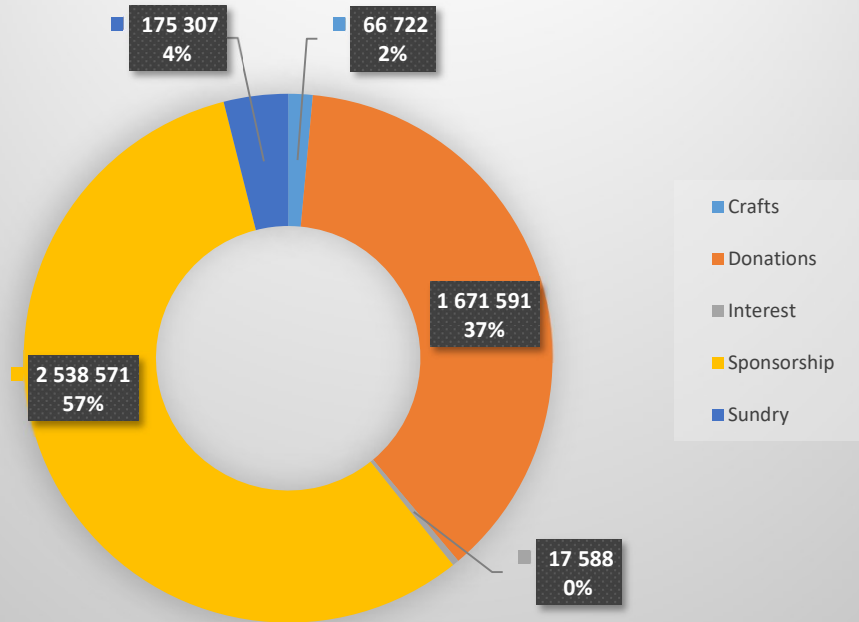
**ZULUFADDER NORWAY AND SOUTH AFRICA  
COMMUNITY AREA EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
Building and maintenance	8 346	36 179
Education	55 083	36 448
Health	1 139	503
Nutrition	416 653	583 809
Office and general expenses	465 039	444 100
Staff cost	635 794	1 051 744
Transport	6 057	20 658
	<hr/> <b>kr 1 588 111</b> <hr/>	<hr/> <b>kr 2 173 441</b> <hr/>

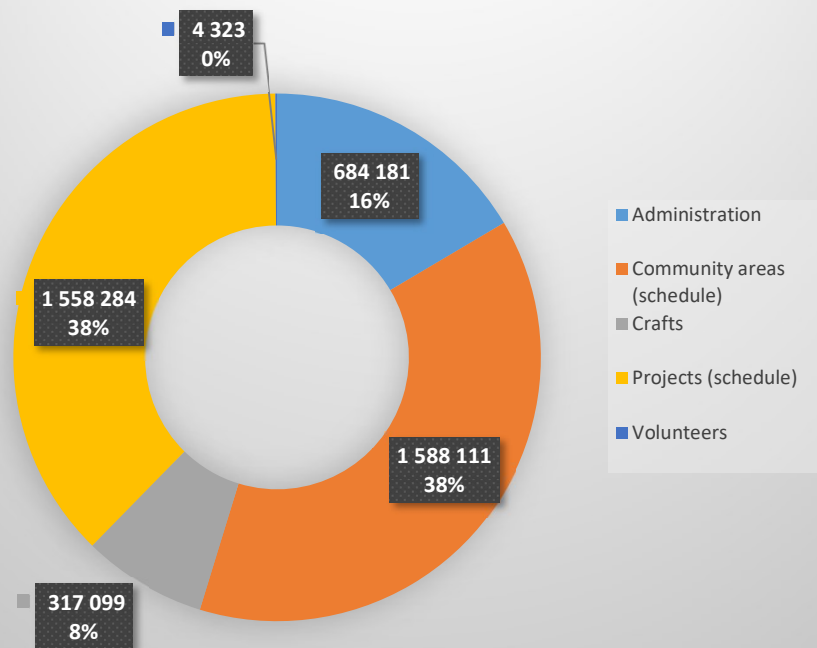
**ZULUFADDER NORWAY AND SOUTH AFRICA  
PROJECT EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
Education	1 484 146	779 406
House building	74 138	68 374
	<hr/> <b>kr 1 558 284</b> <hr/>	<hr/> <b>kr 847 780</b> <hr/>

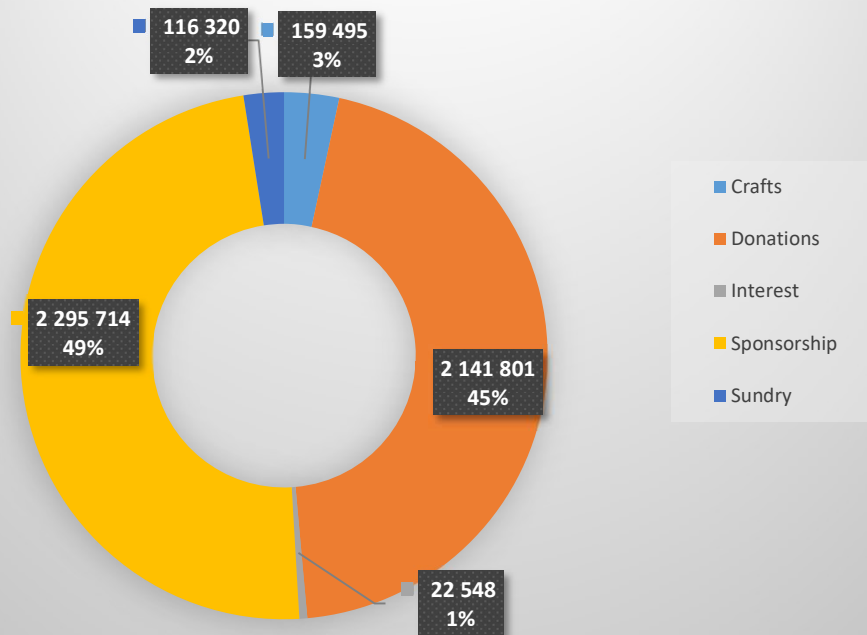
### ZULUFADDER NORWAY AND SOUTH AFRICA 2020 CONSOLIDATED INCOME (KRONE)



### ZULUFADDER NORWAY AND SOUTH AFRICA 2020 CONSOLIDATED EXPENSES (KRONE)



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



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

