

<b>PROGRAM TITLE:</b>	Digital learning			
<b>NAME OF ORGANISATION:</b>	Education for the future			
<b>CURRENCY:</b>	NOK			
	2023			
	Approved budget	Income (actual)	Deviation (actual minus app. budget)	Share (actual)
	NOK	NOK	NOK	%
<b>INCOME/FINANCING PLAN DIRECT PROGRAM COSTS</b>				
Grant funding other donors	3 000 000	2 800 000	- 200 000	32%
Funding provided by grant recipient	500 000	670 000	170 000	8%
Other income	200 000	170 000	- 30 000	2%
Norad contribution direct program cost	5 000 000	5 000 000	-	58%
<b>TOTAL INCOME/FINANCING PLAN DIRECT PROGRAM COSTS</b>	<b>8 700 000</b>	<b>8 640 000</b>	<b>- 60 000</b>	<b>100%</b>

<b>DIRECT PROGRAM COSTS (Displaying share transferred to local partners and other levels)</b>	2023				
	Approved budget	Actual cost	Deviation (actual minus app. budget)	Deviation	Share (actual)
	NOK	NOK	NOK	%	%
Direct program costs (HQ)	680 000	574 000	- 106 000	-16%	7% 1)
Direct program costs (Regional/Country Office/Other level)	1 240 000	1 402 000	162 000	13%	16% 2)
Direct program costs (Local partner*)	6 780 000	6 664 000	- 116 000	-2%	77%
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>8 700 000</b>	<b>8 640 000</b>			<b>100%</b>

<b>DIRECT PROGRAM COST BY COUNTRY (required information for multi-country agreements)</b>	2023				
	Approved budget	Actual cost	Deviation (actual minus app. budget)	Deviation	Share (actual)
	NOK	NOK	NOK	%	%
Kenya	2 000 000	1 980 000	- 20 000	-1%	23%
Uganda	3 500 000	3 742 000	242 000	7%	43%
Nepal	1 500 000	1 398 000	- 102 000	-7%	16%
Bangladesh	730 000	804 000	74 000	10%	9% 3)
Global/Regional (if relevant)	970 000	716 000	- 254 000	-26%	8% 4)
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>8 700 000</b>	<b>8 640 000</b>			<b>100%</b>

<b>DIRECT PROGRAM COST BY OUTCOME</b>	2023				
	Approved budget	Actual cost	Deviation (actual minus app. budget)	Deviation	Share (actual)
	NOK	NOK	NOK	%	%
Emergency education	2 500 000	2 475 000	- 25 000	-1%	29%
Young adult education	6 200 000	6 165 000	- 35 000	-1%	71%
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>8 700 000</b>	<b>8 640 000</b>			<b>100%</b>

**NET SURPLUS DIRECT PROGRAM (income - direct program costs)**

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Contribution to indirect cost %Rate: 7%

	2023				
	Approved budget	Income (actual)	Cost (actual)	Deviation <small>(actual income minus cost)</small>	Rate
	NOK	NOK	NOK	NOK	%
Norad's grant					
Norad contribution direct program cost	5 000 000	5 000 000	5 000 000	-	
Norad indirect cost contribution**	350 000	350 000	350 000	-	7,0 %
TOTAL	5 350 000	5 350 000	5 350 000	-	

Oslo, 05.04.24

Place, date

Fiona Focused

Fiona Focused  
Project owner

David Diligent

David Diligent  
Controller

## Notes to the financial report

### Note 1 Accounting principles

The basis of accounting for projects is accrual accounting based on relevant regulation in the Norwegian Accounting Act and Accounting Standards Generally Accepted in Norway with the exception of fixed assets described below.

#### *Revenue and cost recognition*

Donor contributions are recognised as revenue when the funds are used. Contributions not used by the end of the project period are specified as unspent funds.

Expenditures are recognised as project costs based on the transaction date, i.e. when the goods or services have been delivered and the activity is performed.

#### *Fixed assets*

The main rule in the field is that fixed assets procured for a project are not capitalised but charged as an expense at the time of procurement.

#### *Currency*

Bank deposits and cash holdings are valued at the exchange rate on the closing date. Donor contributions are valued at the exchange rate of acquisition. Donor contributions are valued at the exchange rate of acquisition. These acquired rates are also applied to the costs in foreign currency. In projects with more than one transfer of grant, the average acquired rate is applied to costs.

### Note 2 Explanations

#### Explanations to deviations

- 1) Due to a need for internal reallocation of funds between projects funded through our multiyear agreement with Sida the contribution (grant) from Sida was reduced by NOK 200 000 for 2023. The reduction was to a big extent covered by cutting costs at HQ.
- 2) One of the partners had a vacant position for an education advisor for a short period, and resources were allocated regionally to cover the resource needs.
- 3) A gathering that was planned and budgeted for in 2024 was held just before New Year's 2023, with total costs for the gathering in 2023 amounting to NOK 81,000.
- 4) Due to a need for internal reallocation of funds between projects funded through our multiyear agreement with Sida the contribution (grant) from Sida was reduced by NOK 200 000 for 2023. The reduction was to a big extent covered by cutting costs at HQ, and also some costs at regional level.

**Note 3 Cost breakdown**

	Year			
	Approved budget	Actual cost	Deviation (actual minus app. budget)	Deviation %
<b>DIRECT PROJECT COSTS - Grant recipient costs only (Based on cost-categories)</b>				
Salary and personnel costs (Lønnskostnader)	420 000	417 000	- 3 000	-1%
Travel costs (Reisekostnader)	170 000	152 000	- 18 000	-11%
External consultants (Kostnader til konsulenter og andre eksterne tjenester )	35 000	62 000	27 000	77%
Investments (Investeringer)	-	-	-	#DIV/0!
Supplies and cash transfers (Andre kostnader knyttet til implementering av prosjektet)	-	-	-	#DIV/0!
Other costs (Andre kostnader knyttet til implementering av prosjektet)	55 000	43 000	- 12 000	-22%
<b>TOTAL DIRECT PROJECT COSTS (HQ/Regional/Country Office)</b>	<b>680 000</b>	<b>674 000</b>	<b>- 6 000</b>	<b>-1%</b>

**Note 4 Detailed annual reporting**

<b>PROGRAM TITLE:</b>	Digital learning		
<b>NAME OF ORGANISATION:</b>	Education for the future		
<b>CURRENCY:</b>	NOK		
<b>DIRECT PROGRAM COST BY COUNTRY/REGION AND SECTOR/OUTCOME</b>	2023		Share
	Approved Budget	Actual cost	
	NOK	NOK	%
<b>Kenya</b>	2 000 000	1 980 000	23%
Emergency education	420 000	378 000	
Young adult education	1 580 000	1 602 000	
<b>Uganda</b>	3 500 000	3 742 000	43%
Emergency education	900 000	783 000	
Young adult education	2 600 000	2 959 000	
<b>Nepal</b>	1 500 000	1 398 000	16%
Emergency education	520 000	414 000	
Young adult education	980 000	984 000	
<b>Bangladesh</b>	730 000	804 000	9%
Emergency education	280 000	402 000	
Young adult education	450 000	402 000	
<b>Global/Regional</b>	970 000	716 000	8%
Emergency education	380 000	498 000	
Young adult education	590 000	218 000	
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>8 700 000</b>	<b>8 640 000</b>	

**Note 5 Norad funding**

	2022	2023	2024	Total	Share
<b>NORAD FUNDING THROUGH THE PROGRAM PERIOD</b>	<b>NOK</b>	<b>NOK</b>	<b>NOK</b>	<b>NOK</b>	<b>%</b>
Unused Norad funding from previous year		22 210	34 210		
Disbursed amount from Norad current year	4 500 000	5 350 000		9 850 000	
Interest on Norad's funding	13 000	12 000		25 000	
<b>Total available Norad funding current year</b>	<b>4 513 000</b>	<b>5 384 210</b>		<b>9 875 000</b>	
Minus Norad's contribution to direct program cost	4 197 000	5 000 000		9 197 000	
Minus Norad's contribution to indirect cost	293 790	350 000		643 790	7,0 %
<b>Unused Norad funding current year</b>	<b>22 210</b>	<b>34 210</b>		<b>34 210</b>	

## Note 6 Accumulated accounts

PROGRAM TITLE:	Digital learning								
NAME OF ORGANISATION:	Education for the future								
CURRENCY:	NOK								
	Year 1 (actual)	Year 2 (actual)	Year 3 (actual)	Year 4 (actual)	Year 5 (actual)	TOTAL (actual)	Total approved budget	Deviation	Share
INCOME	NOK	NOK	NOK	NOK	NOK	NOK	NOK	%	%
Grant funding other donors	3 000 000	2 800 000				5 800 000	15 000 000	-22%	35%
Funding provided by grant recipient	540 000	670 000				1 210 000	1 750 000	-1%	7%
Other income	210 000	170 000				380 000	1 300 000	-2%	2%
Norad contribution direct program cost	4 197 000	5 000 000				9 197 000	24 000 000	-35%	55%
<b>TOTAL INCOME</b>	<b>7 947 000</b>	<b>8 640 000</b>			-	<b>16 587 000</b>	<b>42 050 000</b>		
	Year 1 (actual)	Year 2 (actual)	Year 3 (actual)	Year 4 (actual)	Year 5 (actual)	TOTAL (actual)	Total approved budget	Deviation	Share (actual)
DIRECT PROGRAM COSTS (Displaying share transferred to local partners and other levels)	NOK	NOK	NOK	NOK	NOK	NOK	NOK	%	%
Direct program costs (HQ)	702 000	674 000				1 376 000	3 250 000	-4%	8%
Direct program costs (Regional/Country Office/Other level)	1 174 000	1 402 000				2 576 000	6 250 000	-9%	16%
Direct program costs (Local partner*)	6 071 000	6 564 000				12 635 000	32 550 000	-47%	76%
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>7 947 000</b>	<b>8 640 000</b>			-	<b>16 587 000</b>	<b>42 050 000</b>		
	Year 1 (actual)	Year 2 (actual)	Year 3 (actual)	Year 4 (actual)	Year 5 (actual)	TOTAL (actual)	Total approved budget	Deviation	Share
DIRECT PROGRAM COST BY COUNTRY (required information for multi-country agreements)	NOK	NOK	NOK	NOK	NOK	NOK	NOK	%	%
Kenya	1 742 000	1 980 000				3 722 000	9 500 000	-14%	22%
Uganda	3 402 000	3 742 000				7 144 000	17 000 000	-23%	43%
Nepal	1 353 000	1 398 000				2 751 000	6 700 000	-9%	17%
Bangladesh	674 000	804 000				1 478 000	4 000 000	-6%	9%
Global/Regional (if relevant)	776 000	716 000				1 492 000	4 850 000	-8%	9%
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>7 947 000</b>	<b>8 640 000</b>			-	<b>16 587 000</b>	<b>42 050 000</b>		
	Year 1 (actual)	Year 2 (actual)	Year 3 (actual)	Year 4 (actual)	Year 5 (actual)	TOTAL (actual)	Total approved budget	Deviation	Share
DIRECT PRORAM COST BY OUTCOME	NOK	NOK	NOK	NOK	NOK	NOK	NOK	%	%
Emergency education	2 190 000	2 280 000				4 470 000	14 700 000	-24%	27%
Young adult education	5 757 000	6 360 000				12 117 000	27 350 000	-36%	73%
<b>TOTAL DIRECT PROGRAM COSTS</b>	<b>7 947 000</b>	<b>8 640 000</b>			-	<b>16 587 000</b>	<b>42 050 000</b>		
NORAD's GRANT	Agreement period								
	Approved budget	Income (actual)	Cost (actual)	Deviation	Share (actual cost)				
	NOK	NOK	NOK	(actual income minus cost)	%				
Norad contribution direct program cost	24 000 000	9 197 000	9 197 000	-					
Norad indirect cost contribution**	1 680 000	643 790	643 790	-	7,0 %				
<b>TOTAL</b>	<b>25 680 000</b>	<b>9 840 790</b>	<b>9 840 790</b>	-					