

**AFRICAN NETWORK
INFORMATION CENTRE LTD
(AFRINIC)**

UNAUDITED FINANCIAL PERFORMANCE FOR THE
TWELVE MONTHS TO 31 DECEMBER 2022

1. REVENUE

SUMMARY	ACTUAL TO DECEMBER 2022	ANNUAL BUDGET 2022	% OF ANNUAL BUDGET 2022
	US\$	US\$	US\$
Resource Members:			
- Existing Members	5,247,600	5,253,500	100%
- New Members	590,542	714,700	82%
Non-Resource Members:			
- Existing Associate Members	1,300	1,600	81%
- New Members	-	1,300	0%
Revenue From Additional Resources	244,850	175,000	139%
Discount Allowed	(175,285)	(225,000)	78%
Late Payment Penalties	175,475	150,000	117%
Total	6,084,482	6,071,100	100%
End of Q4 - 2021	5,972,238	5,967,875	100%

2. OPERATING COSTS

ADMINISTRATIVE EXPENSES	ACTUAL TO DEC '22	BALANCE REMAINING	ANNUAL BUDGET	ACTUAL VS BUDGET
HR	2,449,147	628,353	3,077,500	80%
Telephone & Comm.	74,595	41,155	115,750	64%
Computer expenses	154,769	138,969	293,738	53%
Office expenses	165,661	146,374	312,035	53%
Motor vehicle expenses	2,448	3,952	6,400	38%
Insurance	62,633	7,367	70,000	89%
Printing, postage & stat	46,360	30,812	77,172	60%
Bank charges	119,353	(34,353)	85,000	140%
Professional fees	17,467	233	17,700	99%
Depreciation	141,119	102,581	243,700	58%
Legal & Consultancy fees (Note i)	1,304,284	(1,057,284)	247,000	528%
Total Admin. Expenses	4,537,836	8,159	4,545,994	100%
DISTRIBUTION EXPENSES	ACTUAL TO DEC '22	BALANCE REMAINING	ANNUAL BUDGET	ACTUAL VS BUDGET
Marketing & Comms	13,605	45,695	59,300	23%
Bad debts	62,889	12,111	75,000	84%
Meeting Expenses	66,576	191,824	258,400	26%
Members Training	64,972	5,028	70,000	93%
Travel Expenses	403,129	(13,129)	390,000	103%
Research & Development	6,567	30,933	37,500	18%
Outreach activities	120,415	7,785	128,200	94%
Community engagement	81,186	(736)	80,450	101%
Community support	133,123	72,377	205,500	65%
NRO Shared Costs	29,414	16,586	46,000	64%
Contributions to ICANN	53,416	9,584	63,000	85%
Remote Sites Ops Expenses	84,455	(4,455)	80,000	106%
Total Distribution Expenses	1,119,747	373,603	1,493,350	75%
Contingency	-	105,000	105,000	
Total Operating expenses	5,657,583	486,762	6,144,344	92%

NOTE 1

Legal & Consulting fees are made up of:

LEGAL FEES	US\$
Legal fees to Ashok	31,514
Denton Mauritius – Solicitors	122,733
Contempt of Court – POA / Legal Fees	12,531
C&A Law (see notes below)	1,083,750
Total	1,250,528

CONSULTANCY FEES	AMOUNT IN MUR
Consultancy fees – Media / Press Release / Whistle Blowers / IT Audit etc.	53,756
Total	53,756

TOTAL LEGAL & CONSULTANCY FEES: 1,304,284

NOTE 2

In the year 2022, the unpaid amount to C&A Law stood at US\$1,003,750 (excluding VAT)

3. TRAVEL EXPENSES

ACTUAL TO DECEMBER 2022	ANNUAL BUDGET	ACTUAL VS BUDGET %
403,129	390,000	103%

LIST OF EVENTS AT WHICH AFRINIC WAS REPRESENTED

Meeting/Events	Date	Location	Others	Board	Staff			Analysed as follows			
					Executive	Non Executive	Total	Travel	Com Eng	Outreach	
Stakeholders Engagement Retreat	20 Jan - 12 Feb	Mauritius					1	1			
Communication & PR Retreat	23 Jan - 04 Feb	Mauritius					1	1			
NRO CEO Retreat	12 Feb - 17 Feb	Dubai				1		1			
Africa Head of States Summit	18 Feb - 22 Feb	Lome					1	1			
Association of African Universities	21 Feb - 22 Feb	Nairobi					1	1			
Smart Africa Council of Ministers	24 Feb - 25 Feb	BRAZZAVILLE	1			1	1	3			
Jenga	6 Mar - 11 Mar	Cotonou, Benin				1	2	3			
Jenga	14 Mar - 18 Mar	Cote D'Ivoire				1	2	3			
Global Forum on Cyber Expertise/ACE Meeting	15 Mar - 19 Mar	Ghana					1	1			
ITU Council 2022	23 Mar - 02 Apr	Geneva					1	1			
NRO MS Retreat RSG & Meeting & ARIN 49	23-Apr - 27-Apr	Nashville					1	1			
WACREN2022	24 Apr - 01 May	Abidjan					1	1			
WACREN2022	24 Apr - 01 May	Abidjan					1	1			
OSIANE22	26 Apr - 30 Apr	Bazzaville					1	1			
GOV Comm Retreat	22 Apr - 26 Apr	Nairobi	4					4			
Girls in ICT	27 Apr - 29 Apr	Ethiopia					1	1			
WISP Conference and EXPO 2022	5 May - 8 May	Kenya					1	1			
AIS'22	30 May - 03 Jun	Mauritius	4	7	1	21	33				
Africa Cyber Defence Forum 2022	19 Jun - 25 Jun	Kenya						0			
World Telecommunications Development Conference	6 Jun - 16 Jun	Kigali				1		1			
ICANN74	11 Jun - 18 Jun	Swiss				1		1			
NRO EC Meeting	22 Jun - 25 Jun	Miami				1		1			
NRO EC Meeting	22 Jun - 25 Jun	Miami		1				1			
IETF114	23 Jul - 30 Jul	Philadelphia					1	1			
AfricaIGF	16 Jul - 21 Jul	Malawi					1	1			
IETF114	23 Jul - 30 Jul	Philadelphia					1	1			
IETF114	23 Jul - 30 Jul	Philadelphia					1	1			
IETF114	23 Jul - 30 Jul	Philadelphia					1	1			
6th ATU Plenipotentiary Conference	18 Jul - 29 Jul	Algeria					1	1			
INTERPOL's 9th Africa Working Group Meeting on Cybercrime	17 Jul - 22 Jul	Rwanda					1	1			
AFPIF-22	22 Aug - 26 Aug	Kigali					4	4			
SAFNOG-7	26 Aug - 01 Sep	Cape Town					3	3			
Tz, GFCE M3AAWG	25 Aug - 01 Sep	Tanzania				1	1	2			
RSCG & RIR Meetings - APNIC 54	10 Sep - 16 Sep	Singapore					1	1			
RSCG & RIR Meetings - APNIC 54	10 Sep - 16 Sep	Singapore					1	1			
ICANN 75	15 Sep - 23 Sep	Kuala Lumpur		1			1	2			
ITU-PP-22	24 Sep - 16 Oct	Romania					1	1			
RIP NCC	20 Oct - 31 Nov	Serbia					1	1			
RIP NCC	22 Oct - 26 Oct	Serbia					1	1			
cgNOG & cglXP deployment	02 Oct - 09 Oct	BRAZZAVILLE					1	1			
cgNOG & cglXP deployment	02 Oct - 09 Oct	BRAZZAVILLE					1	1			
Jenga	23-Sept-22	Mauritius						0			
ARIN 50	19- 22 Oct	USA		2				2			
RIPE NCC	22 Oct - 26 Oct	Belgium			1			1			
MACRA Taining on Int Ecosystem & Governance	16 - 22 Oct	Malawi					2	2			
CFO Meeting	4- 13 Nov	Arizona					2	2			
IGF Global	26 - 03 Dec	Addis Ababa			2		1	3			
			9	14	9	66	98				

4. TREASURY

The closing Cash Holdings as of 31 December 2022 are as per the table below:

	31 DEC 2022	31 DEC 2021
CASH HOLDINGS – Rupees	3,096,724	2,036,829
CASH HOLDINGS – EUR	591,240	404,634
CASH HOLDINGS – USD	12,561,423	11,346,765

NOTES:

- There were 7 fixed deposits with SBM (US\$2,017,000; US\$1,360,000; US\$860,000; US\$1,016,000; US\$331,000; US\$546,000 and US\$277,000 respectively) that were renewed automatically during the year.
- Accrued interest of US\$43,739 has been adjusted for in the Strategic Cash Reserves. This may be subject to changes following the audit exercise.

Deposits - Strategic Cash Reserves	\$6,409,610
Accrued Interest	\$43,739
Total	\$6,453,349

5. CAPEX

Capital expenditure for the year to December 2022 has been mainly for replacement of CAPEX as per the attached table:

	BUDGET 2022	ACTUAL TO DEC 2022
Application Units (My AFRINIC V2) - WIP	\$145,700	\$138,405
Infrastructure Unit	\$189,200	\$108,271
HR& Administration	\$29,000	\$1,959
Member services	\$1,800	\$0
Stakeholders engagement	\$4,400	\$1,328
Contingency (MyAFRINIC V2.1)	\$133,750	\$0
Total Computer & Equipment	\$503,850	\$249,963