

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

UNAUDITED FINANCIAL PERFORMANCE FOR THE
TWELVE MONTHS TO 31 DECEMBER 2023

1. REVENUE

SUMMARY	ACTUAL TO DECEMBER '23
	US\$
Resource Members:	
- Existing Members	5,330,009
- New Members	532,988
Non-Resource Members:	
- Existing Associate Members	1,300
- New Members	1,300
Revenue From Additional Resources	192,500
Discount Allowed	(213,424)
Late Payment Penalties	157,753
Total	6,002,426

2. OPERATING COSTS

ADMINISTRATIVE EXPENSES	ACTUAL TO DECEMBER '23
HR	1,804,886
Telephone & Comm.	56,894
Computer expenses	91,062
Office expenses	145,266
Motor vehicle expenses	46
Insurance	46,941
Printing, postage & stat	30,644
Bank charges	95,366
Professional fees	15,536
Depreciation	135,873
Consultancy fees	3,917
Legal fees (Note 1)	1,133,630
Total Admin. Expenses	3,560,061
DISTRIBUTION EXPENSES	ACTUAL TO DECEMBER '23
Marketing & Comms. Exps	-
Bad debts	153,748
Meeting Expenses	-
Members Training	-
Travel Expenses	8,179
Research & Development	-
Outreach activities	-
Community engagement	-
Community support	11,000
NRO Shared Costs	34,636
Contributions to ICANN	56,842
Remote Site Operations	101,211
Total Distribution Expenses	365,616
Contingency	-
Total Operating expenses	3,925,677

NOTE 1

Legal & Consulting fees are made up of:

LEGAL FEES	US\$
Legal fees to Ashok	27,885
Denton Mauritius (Solicitor)	30,116
C&A Law (Lawyer) – Note 2	1,064,309
Previous Directors' Lawyers	11,320
Total	1,133,630

NOTE 2

For year 2023, the unsettled amount owed to C&A Law stood at USD 256,500 (excluding VAT).

Total amount owed to C&A Law as at end of 2023 stood at USD 1,260,250 (excluding Vat)

3. TRAVEL EXPENSES

No outreach/travel was conducted during the year using AFRINIC’s funds since there was no approved budget for 2023. However, some staff and other stakeholders undertook travel fully sponsored by third parties (see the table below).

The amount under the travel budget line represents the priority pass renewal for 1 additional year, and the previous CEO’s travel required to attend the Court.

LIST OF EVENTS AND OUTREACH TRAVEL

Destination	Date	Event/Meeting Name	Others	Staff	Department	Sponsored
Geneva	13 March - 17 March 2023	WSIS Forum			1 Stakeholders Engagement	AFNIC
Johannesburg	20 March - 26 March 2023	ZANOG - 23			1 Communications	ZANOG
Zimbabwe	22 April - 30 April 2023	6th Transform Africa Summit			1 Stakeholders Engagement	NRO
Lybia	17 May - 22 May 2023	North African IGF			1 Stakeholders Engagement	NAIGF
Kigali	21 May - 26 May 2023	24th Session ATU Council			1 Stakeholders Engagement	ATU
Kigali	20 May - 24 May 2023	24th Session ATU Council			1 Stakeholders Engagement	ATU
Kigali	20 May - 24 May 2023	24th Session ATU Council			1 Stakeholders Engagement	ATU
Abuja	26 May - 03 June	NCC IPv6 certification workshop			1 Capacity Building	NCC-Nigerian Communication Commission
Abuja	26 May - 03 June	NCC IPv6 certification workshop			1 Capacity Building	NCC-Nigerian Communication Commission
Burkina Faso	28 May - 02 June	BRNOG: "The Management and Development of Digital Resources in Burkina Faso"			1 Stakeholders Engagement	NRO
Washington	11 June - 16 June	ICANN77			1 Stakeholders Engagement	ICANN
Nigeria - Lagos	18 June - 21 June 2023	ATCON-(Association of Telecommunications Companies of Nigeria) meeting for Telecom companies			1 Stakeholders Engagement	NRO
Nigeria - Abuja	21 June - 26 June 2023	ATCON-(Association of Telecommunications Companies of Nigeria) meeting for Telecom companies			1 Stakeholders Engagement	NRO
Nigeria - Lagos	21 June - 22 June 2023	ATCON-(Association of Telecommunications Companies of Nigeria) meeting for Telecom companies	1		Local Partner	NRO
Nigeria - Abuja	22 June - 24 June 2023	ATCON-(Association of Telecommunications Companies of Nigeria) meeting for Telecom companies	1		Local Partner	NRO
Dar Es Salaam - Tanzania	24 June - 01 July	TISPA- Tanzania ISP Association			1 Communications	NRO
Malawi	24 June - 02 July 2023	MACRA-IPv6 Workshop			1 Member Services	NRO
Malawi	26 June - 30 June 2023	MACRA-IPv6 Workshop			1 Stakeholders Engagement	MACRA
Tanzania	26 June - 29 June 2023	IPv6 Silver Certification			1 Capacity Building	(TISPA-Tanzania Internet Service Providers Association)
Casablanca - Morocco	08 July - 17 July 2023	ISOC Chapter of Morocco			1 Stakeholders Engagement	NRO
Ghana	24 July - 26 July 2023	ICANN - AFRALO General Assembly / Africa Engagement Forum 2023			1 Stakeholders Engagement	ICANN/NRO
Ghana	24 July - 26 July 2023	ICANN - AFRALO General Assembly / Africa Engagement Forum 2023			1 Stakeholders Engagement	NRO
Tripoli, Libya	05 August - 09 August 2023	Cybercrime Forum			1 Stakeholders Engagement	National Security Council of Libya
Seychelles	21 August - 26 August 2023	Members Engagement			1 Stakeholders Engagement	NRO
Accra, Ghana	21 August - 24 August 2023	AIPF 2023			1 Member Services	NRO
Accra, Ghana	21 August - 27 August 2023	AIPF 2023			1 Senior Support /Stakeholder	NRO
Cameroon - Douala	20 August 2023 - 03 September 2023	ISOC - IP Resources Member			1 Communications	NRO
Cameroon - Yaounde	28 August 2023 - 01 September 2023	ISOC - IP Resources Member			1 Communications	NRO
Tunisia	27 August - 04 September 2023	IP resources access challenges			1 Stakeholders Engagement	NRO
Ouagadougou	02 September - 09 September 2023	Deployaton			1 Capacity Building	ABDI/ABDI - Association Burkina Bay des Domaines Internet)
Cotonou-Benin	10 September - 16 September 2023	FFGI 2023			1 Stakeholders Engagement	NRO
Abuja, Nigeria	10 September - 16 September 2023	Members Engagement			1 Stakeholders Engagement	NRO
Côte d'Ivoire	18 Septembr 2023 - 24 September 2023	Resource Members Engagement meeting			1 Stakeholders Engagement	NRO
Nairobi, Kenya	10 September - 15 September 2023	TW Africa and WAfrica Connectivity Event			1 Member Services	NRO
Barujul, Gambia	10 September - 16 September 2023	Resource Members Engagement meeting			1 Stakeholders Engagement	NRO
Kenya	13 September - 15 September 2023	Kenyan Peering Forum			1 Capacity Building	TESPOK and Huawei
Antananarivo, Madagascar	28 to 30 November 2023	Training session on IPv6, at Network Information Center Madagascar			1 Stakeholders Engagement	NIC.MG
Gaborone, Botswana	27 to 01 December 2023	Attend a workshop with the Botswana Communication Regulation Authority			1 Stakeholders Engagement	BOCRA
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			2	37		

4. TREASURY

The closing Cash Holdings as of 31 December 2023 are as per the table below:

	31 DEC 2023	31 DEC 2022
CASH HOLDINGS – Rupees	2,027,088	3,096,724
CASH HOLDINGS – EUR	847,944	591,240
CASH HOLDINGS – USD	14,908,451	12,561,423

NOTES:

There were 6 fixed deposits that were automatically renewed during the year:

- US\$ 2,052,000
- US\$ 882,000
- US\$ 1,383,000
- US\$ 1,041,000
- US\$ 343,000
- US\$ 567,000

1 fixed deposit was not renewed (US\$277,000). In line with Section 59 of the Banking Act 2004, automatic renewal of Fixed Deposits is limited to a period of 7 years after the maturity date.

Accrued interest of US\$107,421 has been catered for in the total amount of the fixed deposit of US\$6,376,527. This amount might change after the audit exercise is completed.

Deposits - Strategic Cash Reserves	\$6,269,106
Accrued Interest	\$107,421
Total	\$6,376,527

5. CAPEX

No CAPEX purchased in the year 2023.