

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE TWELVE MONTHS to DECEMBER 2018

REVENUE

Fee Revenue	Actual to December 2018	Budget to December 2018	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$	US\$
Resource Members:				
- Existing Members	4,554,925	4,507,800	4,507,800	101%
- New Members	514,050	354,033	354,033	145%
Non-Resource Members:				
- Existing Associate Members	1,300	1,600	1,600	81%
- New Associate Members	300	1,300	1,300	23%
Revenue From Additional Members	271,100	191,950	191,950	141%
Discount Allowed	(222,112)	(185,000)	(185,000)	120%
Late Payment Penalties	181,320	150,000	150,000	120%
TOTAL	5,300,883	5,021,683	5,021,683	106%
<i>End of Q4 - 2017</i>	<i>\$ 4,892,621</i>	<i>\$ 4,554,483</i>	<i>\$ 4,554,483</i>	<i>107%</i>

TREASURY

The Closing cash holdings as at 31 December 2018 is as per the table below.

	31 Dec 2018 Amount	31 Dec 2017 Amount
CASH HOLDINGS - Rupees	4,894,418	934,497
CASH HOLDINGS - EUR	36,275	0
CASH HOLDINGS - USD	\$5,767,325	\$3,990,246

Included in the above:

Funds in Strategic Cash Reserves \$ 1,878,291 \$ 1,056,86

AFRINIC – Unaudited Financial Performance Jan'18 to Dec'18

Operating Costs – Performance against Annual Budgets

Administrative expenses	Actual to Dec'18	Balance Remaining in Budget	Annual budget	Actual vs budget %
HR	2,319,376	356,724	2,676,100	87%
Telephone & Comm.	47,852	16,048	63,900	75%
Computer expenses	70,532	38,468	109,000	65%
Office expenses	241,867	14,233	256,100	94%
Motor vehicle expenses	2,149	2,351	4,500	48%
Insurance	32,721	(2,621)	30,100	109%
Printing, postage & stat	18,960	6,040	25,000	76%
Bank charges	78,745	(18,745)	60,000	131%
Professional fees	11,190	1,910	13,100	85%
Depreciation	93,376	14,724	108,100	86%
Legal & Consulting fees	60,869	29,531	90,400	67%
Total Admin. Expenses	2,977,637	458,663	3,436,300	87%
Distribution expenses	Actual to Dec'18	Balance Remaining in Budget	Annual budget	Actual vs budget %
Marketing & Comms. Exps	11,597	34,403	46,000	25%
Bad debts	59,980	(15,980)	44,000	136%
Meeting Expenses	147,802	232,198	380,000	39%
Members Training	57,124	53,276	110,400	52%
Travel Expenses	450,475	39,525	490,000	92%
Research & Development	454	4,546	5,000	9%
Outreach activities	27,847	53,853	81,700	34%
Community support	165,367	22,133	187,500	88%
NRO Shared Costs	40,736	4,264	45,000	91%
Contributions to ICANN	59,905	1,095	61,000	98%
Remote Sites Ops Expenses	13,886	6,214	20,100	69%
Total Distribution expenses	1,035,173	435,527	1,470,700	70%
Other Costs	25,748	24,252	50,000	51%
Contingency		70,000	70,000	0%
Total Operating expenses	4,038,558	988,442	5,027,000	80%
Net finance costs	37,541	(37,541)	-	-
Total costs	4,076,099	950,901	5,027,000	81%

CAPEX

Capital expenditure for the period to December 2018 has been mainly for replacement of CAPEX as per the attached table:

	Budget 2018	Actual to December 2018
Member Services	\$2,500	\$1,893
IT & Engineering	\$76,200	\$26,399
Finance	\$4,000	\$2,536
Capacity Building	\$1,000	\$0
HR& Administration	\$14,000	\$1,743
Research & Innovation	\$10,000	\$0
CEO Office	\$5,000	\$0
Total Computer & Equipment	\$ 120,100	\$32,571
Motor Vehicle	\$ 7,400	\$ 8,105

The budgeted cost for the Motor Vehicle excluded the VAT element, which was believed to be reclaimable as Input VAT. However, it turned out that such VAT cannot be reclaimed. Hence the over run.

TRAVELS :

SUMMARY

Actual to Dec 2018	Annual Budget	% of annual budget
US\$	US\$	
\$450,475	\$490,000	92%

Number of travellers

Meeting/Events	Date	Location	Others	Non Executive Staff	Executive Staff	Board	TOTAL
AFRINIC HQ	10 - 15 Feb	MAURITIUS		1			1
APNIC 45	23 - 28 Feb	NEPAL		2			2
F-2-F APNIC HQ	12 - 15 Feb	BRISBANE		1			1
ICANN 61	10 - 15 Mar	SAN JUAN PUERTO RICO	2	0	1		3
IETF101	17 - 23 Mar	LONDON		1			1
ROUND TABLE RIPE NCC	22 - 25 Jan	BRUSSELS		1	1		2
Site Visit AIS 18	07 - 12 Feb	DAKAR		2	1		3
TRAINERS RETREAT	04 Feb - 03 Mar	MAURITIUS		1			1
WACREN 2018	15 - 16 Mar	LOME		1			1
Global Peering Forum	10 - 13 April	Seattle, US		1			1
IEEE Infocom	15 - 19 April	Hawaii		1			1
ARIN41	15 - 19 April	Miami, US	1	1			2
OSIANE 2018	16 - 20 April	Brazzaville, Rep. of Congo		2			2
AIS 18 / AF-29	29 April - 11 May	Dakar, Senegal	10	20	1	7	38
EAST AFRICACOM	15 - 16 May	Nairobi, Kenya		1			1
RIPE76	14 - 18 May	Marseilles, France		2			2
STAFF EXCHANGE ARIN	17 - 21 May	USA		1			1
AFRINIC HQ	18 - 29 June	Mauritius		1			1
CISCO LIVE	10 - 14 June	Orlando , US		1			1
AFRICA DNS FORUM	4 - 6 July	COTONOU		1	1	2	4
STAFF RECRUITMENT	28-Jul	AFRINIC HQ		1			1
STAFF EXCHANGE APNIC	12 - 21 Aug	BRISBANE		1			1
IETF102	14 - 18 July	MONTREAL		1			1
WEST AFRICA IGF2018	23 - 27 Jul	BURKINA FASO		1			1
BOARD RETREAT	03 - 10 Aug	MAURITIUS				5	5
IWEEK / AFPIF	21 - 23 Aug	CAPE TOWN		1	1		2
ITU ANNUAL REGIONAL WORKSHOP	27 - 29 Aug	ABUJA			1		1
CAPACTIY AFRICA	5 - 6 Sep	KIGALI		1			1
SITE VISIT TUNIS	03 - 07 Sep	TUNIS		3			3
IDRC Meeting	21 - 26 Sep	OTTAWA		1			1
LACNIC30	24 - 28 Sep	ARGENTINA				1	1
SAFNOG	24 - 26 Sep	DAR ES SALAAM		9	1		10
SdNOG	30 Sep - 04 Oct	KHARTOUM		2			2
AITEX 2018	04 - 05 Oct	MOROCCO		2			2
STAFF RECRUITMENT	16-Oct	AFRINIC HQ		1			1
SITE VISIT AIS 19	8 - 12 Oct	UGANDA		3			3
AFRICA UNION FORUM	16 - 18 Oct	ADDIS ABBA		1	1		2
RIPE 77	15 - 19 Oct	AMSTERDAM	1	2			3
ICANN 63	20 - 26 Oct	BARCELONA	1	2	1	1	5
STAFF EXCHANGE ARIN	20 - 27 Oct	USA		1			1
NGNOG 2018	29 Oct - 03 Nov	LAGOS		5		1	6
AFRICA IGF	4 - 6 Nov	KHARTOUM			1	1	2
ANNUAL CFO MEETING	3 - 6 Nov	AMSTERDAM		1	1		2
DATA CENTRE VISIT	10 - 14 Nov	JOHANNESBURG		2			2
IGF 2018	12 - 14 Nov	PARIS		1	1		2
MEMBERS TRAINING	12 - 16 Nov	CAMEROON		1			1
UBUNTU NET 2018	21 - 23 Nov	ZANZIBAR		1			1
AFRINIC 29	26 - 30 Nov	TUNIS	5	21	2	5	33
AFRICOMM 2018	28 - 30 Nov	DAKAR		1			1
AFRICA MEETING ON CYBERCRIME	4 - 6 Dec	ACCRA		1			1
MEMBERS TRAINING	11 - 14 Dec	BURKINA FASO		2			2
CENTRAL AFRICA IGF	12 - 14 Dec	DR CONGO				1	1
STAFF EXCHANGE APNIC	10 - 23 Dec	BRISBANE		1			1
			20	112	15	24	171