

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE HALF YEAR to JUNE 2017

REVENUE

Fee Revenue

	Actual to June 17	Budget to June 17	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$	%
Resource Members :				
- Existing Members	4,159,322	4,136,400	4,136,400	101%
- New Members	228,712	251,933	354,033	65%
Non Resource Members :				
- Existing Associate Members	1,300	2,000	2,000	65%
- New Associate Members	-	-	6,500	-
Revenue from Additional Resources	181,200	160,550	160,550	113%
Discount allowed	(133,352)	(180,000)	(180,000)	74%
Late Payment Penalties	169,800	75,000	75,000	226%
Total	4,606,982	4,445,883	4,554,483	101%

TREASURY

The Closing Cash holdings as at 30 June 2017 is as per the table below.

	30 June 2017 Amount	30 June 2016 Amount
CASH HOLDINGS - Rupees	MUR 2,996,500	MUR 3,624,628
CASH HOLDINGS - USD	\$4,654,539	\$3,468,743

Included in Above:

<i>Funds in Strategic Cash Reserves</i>	\$ 551,271	\$ 250,000
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Operating Costs – Performance against Annual Budget

	Actual to June'17	Balance to spend	Annual budget	Actual vs budget %
Administrative expenses				
HR	980,495	1,359,505	2,340,000	41%
Telephone & Comm.	17,357	38,143	55,500	31%
Computer expenses	22,307	70,693	93,000	24%
Office expenses	113,241	122,759	236,000	48%
Motor vehicle expenses	-	5,500	5,500	0%
Insurance	10,659	1,341	12,000	89%
Printing, postage & stat	10,300	11,700	22,000	47%
Bank charges	43,625	(3,625)	40,000	109%
Professional fees	570	9,430	10,000	6%
Depreciation	105,006	104,994	210,000	50%
Legal & Consulting fees	40,185	54,815	95,000	42%
Total Admin. expenses	1,343,745	1,775,255	3,119,000	43%
Distribution expenses				
Marketing & Comm exps	12,087	37,913	50,000	24%
Bad debts	-	60,000	60,000	0%
Meeting Expenses	107,714	277,286	385,000	28%
Members Training	34,695	45,305	80,000	43%
Travelling Expenses	265,264	259,736	525,000	50%
Research & Development	-	5,000	5,000	0%
Outreach activities	2,451	98,549	101,000	2%
Community support	40,737	221,263	262,000	16%
Remote Sites Ops Expenses	5,020	14,980	20,000	25%
Total Distribution expenses	467,968	1,020,032	1,488,000	31%
Other Costs	-	-	30,000	0%
Contingency			250,000	0%
Total Operating expenses	1,811,713	2,795,287	4,887,000	37%

1. All Corporate Insurance have been paid for at the beginning of the year.
2. Bank Charges are mainly from members fees received during the first half of the year. Also an increase of 27% in funds received via Credit Cards.
3. Bad Debts shall be calculated on actuals at the end of the year.
4. Members Outreach activities will begin during the second half of the year, as outreaches have been scheduled together with regional conferences.
5. Community Support is expected to pick up during the second half of the year.

BUSINESS TRAVELS:

Number of Travellers:

	AIS17	Regional	Int'nal	Total
Board	8	9	6	23
Staff	24	14	21	59
Members Trainings	4	14	0	18
Outreach Initiatives		1	0	1
Collaborators	8	1	6	15
	44	39	33	116

Above table excludes Staff Trainings.

List of Events at which AFRINIC was represented:

AFPIF 2017	IETF99
AFRICA DNS FORUM	LACNIC
AIS 17 - Kenya	OSIANE 2017
APRICOT 2017	OUTREACH - TUNIS
ARIN39	RIDD & TRANSFORM AFRICA
BOARD RETREAT - South Africa	RIGHTSCON
ICANN59	RIPE74
EACO 2017	SdNOG 4
IAD SUMMIT	SITE VISIT - Lagos AF 27
ICANN GAC Meeting	SITE VISIT - Nairobi AIS17
ICANN58	Stockholm Internet Forum
IETF98	

CAPEX

Capital expenditure for the period to June 2017 has been mainly for replacement of CAPEX as per the following table:

	Budget 2017	Actual to June 2017
Member Services	\$5,000	\$0
IT & Engineering	\$81,750	\$30,545
Finance	\$2,600	\$0
Capacity Building	\$5,400	\$0
HR& Administration	\$32,000	\$48
	\$ 126,750	\$30,593