

## AFRINIC – UNAUDITED FINANCIAL PERFORMANCE SIX MONTHS to JUNE 2018

### REVENUE

Fee Revenue	Actual to June 2018	Budget to June 2018	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$	US\$
<b>Resource Members:</b>				
- Existing Members	4,440,795	4,507,800	4,507,800	99%
- New Members	263,575	251,933	354,033	74%
<b>Non-Resource Members:</b>				
- Existing Associate Members	300	1,600	1,600	19%
- New Associate Members	-	1,300	1,300	0%
Revenue From Additional Members	118,000	191,950	191,950	61%
Discount Allowed	(183,390)	(185,000)	(185,000)	99%
Late Payment Penalties	191,545	150,000	150,000	128%
<b>TOTAL</b>	<b>4,830,825</b>	<b>4,919,583</b>	<b>5,021,683</b>	<b>96%</b>
<i>End of Q2 - 2017</i>	<b>\$ 4,606,982</b>	<b>\$ 4,445,883</b>	<b>\$ 4,554,483</b>	<b>101%</b>

### TREASURY

The Closing cash holdings as at 30 June 2018 is as per the table below.

	30 June 2018 Amount	30 June 2017 Amount
CASH HOLDINGS - Rupees	4,230,177	2,996,500
CASH HOLDINGS - EUR	24,206	0
CASH HOLDINGS - USD	\$5,395,871	\$4,654,539

*Included in the above:*

<i>Funds in Strategic Cash Reserves</i>	<b>\$ 1,056,860</b>	<b>\$ 551,271</b>
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AFRINIC – Unaudited Financial Performance Jan'18 to June'18

## Operating Costs – Performance against Annual Budgets

<b>Administrative expenses</b>	<b>Actual to June'18</b>	<b>Balance Remaining in Budget</b>	<b>Annual budget</b>	<b>Actual vs budget %</b>
HR	1,103,121	1,572,979	2,676,100	41%
Telephone & Comm.	18,540	45,360	63,900	29%
Computer expenses	34,831	74,169	109,000	32%
Office expenses	117,692	138,408	256,100	46%
Motor vehicle expenses	2,041	2,456	4,500	45%
Insurance	32,721	(2,621)	30,100	109%
Printing, postage & stat	8,527	16,473	25,000	34%
Bank charges	39,797	20,203	60,000	64%
Professional fees	487	12,613	13,100	4%
Depreciation	54,050	54,050	108,100	50%
Legal & Consulting fees	32,546	57,854	90,400	36%
<b>Total Admin. expenses</b>	<b>1,444,353</b>	<b>1,991,947</b>	<b>3,436,300</b>	<b>42%</b>
<b>Distribution expenses</b>	<b>Actual to June'18</b>	<b>Balance Remaining in Budget</b>	<b>Annual budget</b>	<b>Actual vs budget %</b>
Marketing & Comms. exps	3,388	42,612	46,000	7%
Bad debts	2,530	41,470	44,000	6%
Meeting Expenses	62,779	317,221	380,000	16%
Members Training	19,784	90,616	110,400	18%
Travel Expenses	219,461	270,539	490,000	45%
Research & Development	-	5,000	5,000	0%
Outreach activities	8,582	73,118	81,700	11%
Community support	44,125	143,375	187,500	26%
NRO Shared Costs	-	45,000	45,000	0%
Contributions to ICANN	-	61,000	61,000	0%
Remote Sites Ops Expenses	5,257	14,843	20,100	26%
<b>Total Distribution expenses</b>	<b>365,906</b>	<b>1,099,331</b>	<b>1,470,700</b>	<b>25%</b>
<b>Other Costs</b>	20,513	29,487	50,000	46%
<b>Contingency</b>		70,000	70,000	0%
<b>Total Operating expenses</b>	<b>1,830,772</b>	<b>3,196,228</b>	<b>5,027,000</b>	<b>36%</b>

1. *Bank Charges are mainly from members fees received.*
2. *Bad debts shall be calculated on accruals at end of the year.*
3. *\$15K for IC included under Other Costs*
4. *Insurance includes territorial extension to cover USA.*
5. *Community Support includes AFRINIC Fellowship program (\$26K)*

## TRAVELS:

Actual to June 2018	Annual Budget	% of annual budget
US\$	US\$	
\$219,461	\$490,000	45%

AIS'18 travel costs (\$153K) included in above.

## AIS18 Travel Costs:

	No of attendees	Accommodation	Airfares	Per diem/taxi etc	Total
Staff	21	49,418	33,902	16,603	99,923
Board	7	12,060	7,361	9,257	28,678
Others	10	10,848	9,194	4,588	24,630
	38	72,326	50,457	30,448	153,231

AIS'18 travel costs (\$153K) included in above.

## AFRINIC was represented at the following Events:

Meeting/Events	Date	Location	Others	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	1		3
IETF101	17 - 23 Mar	LONDON		1		1
ROUND TABLE RIPE NCC	22 - 25 Jan	BRUSSELS		2		2
Site Visit AIS 18	07 - 12 Feb	DAKAR		3		3
TRAINERS RETREAT	04 Feb - 03 Mar / 18 - 29 June	MAURITIUS		2		2
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	21	7	38
EAST AFRICACOM	15 - 16 May	Nairobi, Kenya		1		1
RIPE76	14 - 18 May	Marseilles, France		2		2
CISCO LIVE	10 - 14 June	Orlando, US		1		1
			13	44	7	64

## Payroll Costs per Department:

Departments	%
Capacity Building	15.8%
Member Services:	14.9%
Communications & PR	11.5%
Infrastructure	11.3%
Application Unit	11.1%
Executives	11.1%
External Relations:	6.0%
Finance	5.5%
CEO Office	4.6%
HR & Administration	4.5%
Research & Innovation	3.8%

## CAPEX

Capital expenditure for the period January 2018 to June 2018 has been mainly for replacement of equipment as per the following table:

	Budget 2018	Actual to June 2018
Member Services	\$2,500	\$1,893
IT & Engineering	\$76,200	\$7,813
Finance	\$4,000	\$2,536
Capacity Building	\$1,000	\$0
HR& Administration	\$14,000	\$0
Research & Innovation	\$10,000	\$0
CEO Office	\$5,000	\$0
<b>Total Computer &amp; Equipment</b>	<b>\$ 120,100</b>	<b>\$12,242</b>
<b>Motor Vehicle</b>	<b>\$ 7,400</b>	<b>\$ 8,105</b>

*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.*