

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE SIX MONTHS to JUNE 2019

REVENUE

Fee Revenue	Actual to June 2019	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$
Resource Members:			
- Existing Members	4,765,380	4,801,800	99%
- New Members	364,950	354,033	103%
Non-Resource Members:			
- Existing Associate Members	300	1,600	19%
- New Associate Members	-	1,300	0%
Revenue From Additional Members	90,800	191,950	47%
Discount Allowed	(180,167)	(185,000)	97%
Late Payment Penalties	210	150,000	0%
TOTAL	5,041,473	5,315,683	95%
<i>End of Q2 - 2018</i>	<i>\$ 4,830,825</i>	<i>\$ 5,021,683</i>	<i>96%</i>

TREASURY

The Closing cash holdings as at 30 June 2019 is as per the table below.

	30 June 2019 Amount	30 June 2018 Amount
CASH HOLDINGS - Rupees	4,724,491	4,230,177
CASH HOLDINGS - EUR	76,342	24,206
CASH HOLDINGS - USD	\$6,984,800	\$5,395,871

Included in the above:

Funds in Strategic Cash Reserves \$ 1,878,291 \$ 1,056,860

AFRINIC – Unaudited Financial Performance Jan'19 to June'19

Operating Costs – Performance against Annual Budgets

	Actual to June'19	Balance Remaining in Budget	Annual budget	Actual vs budget %
Administrative expenses				
HR	1,041,556	1,940,444	2,982,000	35%
Telephone & Comm.	24,967	43,833	68,800	36%
Computer expenses	45,423	115,577	161,000	28%
Office expenses	121,734	147,766	269,500	45%
Motor vehicle expenses	-	5,000	5,000	0%
Insurance	34,815	1,685	36,500	95%
Printing, postage & stat	9,057	29,743	38,800	23%
Bank charges	52,088	12,912	65,000	80%
Professional fees	466	13,234	13,700	3%
Depreciation	65,000	65,000	130,000	50%
Legal & Consulting fees	29,602	85,898	115,500	26%
Total Admin. Expenses	1,424,708	2,461,092	3,885,800	37%
Distribution expenses				
Marketing & Comms. Exps	12,237	45,963	58,200	21%
Bad debts	-	50,000	50,000	0%
Meeting Expenses	145,042	144,958	290,000	50%
Members Training	14,996	98,104	113,100	13%
Travel Expenses	251,878	238,122	490,000	51%
Research & Development	-	35,000	35,000	0%
Outreach activities	12,140	82,860	95,000	13%
Community support	73,085	120,915	194,000	38%
NRO Shared Costs	-	45,000	45,000	0%
Contributions to ICANN	62,331	(1,331)	61,000	102%
Remote Sites Ops Expenses	8,168	22,332	30,500	27%
Total Distribution expenses	579,877	881,923	1,461,800	40%
Contingency (note 1 below)	9,392	160,608	170,000	6%
Total Operating expenses	2,013,977	3,503,623	5,517,600	37%

- 1. Bank Charges are mainly from members fees received.*
- 2. Bad debts shall be calculated on accruals at end of the year.*
- 3. Community support includes AFRINIC Fellowship program (\$ 17K)*

TRAVELS :

SUMMARY

Actual to June 2019	Annual Budget	% of annual budget
US\$	US\$	
\$251,878	\$490,000	51%

AIS'19 travel costs (\$ 118K) is included in the above

AIS' 19 Travel Costs:

	No of attendees	Accomodation	Airfares	Per diem/taxi etc	Total
Staff	26	31,920	26,463	11,980	70,363
Board	8	8,280	7,744	11,125	27,149
Others	9	8,640	7,983	4,505	21,128
	43	48,840	42,190	27,610	118,640

Afrinic was represented at the following Events :

			Others	Executive staff	Non- Executive staff	Board	Total
APNIC	23 - 28 Feb	DAEJEON , SOUTH KOREA			2		2
RSCG Meeting	23 - 28 Feb	SEOUL, SOUTH KOREA			1		1
DATA CENTRE	25 - 28 Mar	JOHANNESBURG			1		1
ICANN 64	9 - 15 March	KOBE		1		2	3
IETF104	23 - 29 Mar	PRAGUE			3		3
OUTREACH in BURKINA FASO	18 - 22 Feb	OUAGADOUGOU			1		1
WACREN	11 - 15 March	ACCRA			1		1
KZNNOG	4 - 5 April	Durban, SA			1		1
Conference IoT & Big Data	6 - 15 April	Douala, Cameroon			1		1
OSIANE 2019	15 - 18 April	Brazzaville, Rep. of Congo			1	1	2
Board meeting	10 - 12 May	Kigali, Rwanda		1	1	8	10
Transform Africa	14 - 17 May	Kigali, Rwanda			1	2	3
RIPE 78	20 - 24 May	Iceland			1		1
RIPE 78 / NRO Face-to-Face	22 - 26 May	Iceland	1	1			2
ARIN 43	7 - 10 June	Barbados		1		1	2
AIS 19	09 - 21 June	Kampala, Uganda	9	2	24	8	43
ICANN65	24 - 27 June	Marrakech, Morocco		1	1		2
			10	7	40	22	79

Payroll Costs Per Department:

Departments	%
Capacity Building	15.4%
Member Services	14.4%
Executives	13.2%
Application Unit	12.7%
Communications & PR	9.5%
Infrastructure	8.9%
CEO Office	6.8%
Finance	6.0%
HR & Administration	5.1%
Research & Innovation	4.3%
Stakeholders Engagement	3.7%

CAPEX

Capital expenditure for the period January 2019 to June 2019 has been mainly for replacement of CAPEX as per the attached table:

	Budget 2019	Actual to June 2019
Member Services	\$10,300	\$6,874
Application Units	\$6,600	\$7,443
Infrastructure Unit	\$171,300	\$12,814
Capacity Building	\$4,000	\$2,801
HR& Administration	\$17,000	\$4,970
Communications & PR	\$21,300	\$13,253
CEO Office	\$6,000	\$0
Total Computer & Equipment	\$ 236,500	\$48,155