

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE THREE MONTHS to MARCH 2018

REVENUE

Fee Revenue	Actual to March 2018	Budget to March 2018	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$	US\$
Resource Members:				
- Existing Members	4,344,750	4,507,800	4,507,800	96%
- New Members	147,625	146,317	354,033	42%
Non-Resource Members:				
- Existing Associate Members	300	1,600	1,600	19%
- New Associate Members	-	1,300	1,300	0%
Revenue From Additional Members	60,050	191,950	191,950	31%
Discount Allowed	(169,235)	(185,000)	(185,000)	91%
Late Payment Penalties	-	150,000	150,000	0%
TOTAL	4,383,490	4,813,967	5,021,683	87%
<i>End of Q1 - 2017</i>	\$ 4,290,266	\$ 4,045,066	\$ 4,114,200	104%

TREASURY

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

	31 March 2018	31 March 2017
CASH HOLDINGS - Rupees	2,929,167	1,747,545
CASH HOLDINGS - EUR	12,443	0
CASH HOLDINGS - USD	\$5,452,869	\$5,041,798

Included in the above:

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

Operating Costs – Performance against Annual Budgets

	Actual to March'18	Balance Remaining in Budget	Annual budget	Actual vs budget %
Administrative expenses				
HR	558,317	2,117,783	2,676,100	21%
Telephone & Comm.	9,533	54,367	63,900	15%
Computer expenses	16,938	92,062	109,000	16%
Office expenses	59,957	196,143	256,100	23%
Motor vehicle expenses	-	4,500	4,500	0%
Insurance	2,249	27,851	30,100	7%
Printing, postage & stat	2,851	22,149	25,000	11%
Bank charges	18,270	41,730	60,000	30%
Professional fees	382	12,718	13,100	3%
Depreciation	27,025	81,075	108,100	25%
Legal & Consulting fees	10,558	79,842	90,400	12%
Total Admin. expenses	706,080	2,730,220	3,436,300	21%
Distribution expenses				
Marketing & Comms. exps	707	45,293	46,000	1%
Bad debts	-	44,000	44,000	0%
Meeting Expenses	9,349	370,651	380,000	2%
Members Training	-	110,400	110,400	0%
Travel Expenses	9,349	447,584	490,000	9%
Research & Development	-	5,000	5,000	0%
Outreach activities	-	81,700	81,700	0%
Community support	-	187,500	187,500	0%
NRO Shared Costs	-	45,000	45,000	0%
Contributions to ICANN	-	61,000	61,000	0%
Remote Sites Ops Expenses	2,724	17,376	20,100	14%
Total Distribution expenses	55,196	1,415,504	1,470,700	4%
Other Costs	-	50,000	50,000	0%
Contingency		70,000	70,000	0%
Total Operating expenses	761,276	4,265,724	5,027,000	15%

1. *Bank Charges are mainly from members fees received.*
2. *Bad Debts shall be calculated on actuals at the end of the year.*

TRAVELS:

SUMMARY

	Actual to March 2018 US\$	Annual Budget US\$	% of annual budget
	42,416	\$490,000	9%

Number of travellers

Meeting/Events	Date	Location	Board	Staff	Others	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		1	2	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	MAURITIUS		1		1
WACREN 2018	15 - 16 Mar	LOME		1		1
			0	13	2	15

CAPEX

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

	Budget 2018	Actual to March 2018
Member Services	\$2,500	\$969
IT & Engineering	\$76,200	\$2,189
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
Total Computer & Equipment	\$ 120,100	\$5,694
Motor Vehicle	\$ 7,400	\$ 8,105