

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE SIX MONTHS to JUNE 2021

REVENUE

Fee Revenue	Actual to June 2021	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$
Resource Members:			
- Existing Members	5,123,353	5,198,050	99%
- New Members	303,981	621,225	45%
Non-Resource Members:			
- Existing Associate Members	3,000	1,600	188%
- New Associate Members	-	1,300	0%
Resource transfer		20,000	0%
Revenue From Additional Members	99,150	210,700	47%
Discount Allowed	(199,914)	(185,000)	108%
Late Payment Penalties	149,086	100,000	149%
TOTAL	5,478,656	5,967,875	92%
<i>End of Q2 - 2020</i>	\$ 5,013,708	\$ 5,550,016	91%

TREASURY

The Closing cash holdings as at 30 June 2021 is as per the table below.

	30 June 2021 Amount	30 June 2020 Amount
CASH HOLDINGS - Rupees	3,377,011	2,960,843
CASH HOLDINGS - EUR	302,112	144,606
CASH HOLDINGS - USD	\$10,458,812	\$8,164,165
<i>Included in the above:</i>		
<i>Funds in Strategic Cash Reserves</i>	\$ 6,325,795	\$ 3,235,422

Operating Costs – Performance against Annual Budgets

Administrative expenses	Actual to June'21	Balance Remaining in Budget	Annual budget	Actual vs budget %
HR	979,407	1,788,758	2,768,165	35%
Telephone & Comm.	38,833	70,217	109,050	36%
Computer expenses	28,847	220,612	249,459	12%
Office expenses	101,353	208,682	310,035	33%
Motor vehicle expenses	216	6,184	6,400	3%
Insurance	43,524	6,476	50,000	87%
Printing, postage & stat	14,408	47,254	61,662	23%
Bank charges	51,438	18,562	70,000	73%
Professional fees	1,700	14,700	16,400	10%
Depreciation	92,000	92,000	184,000	50%
Legal & Consulting fees	24,191	124,439	148,630	16%
Total Admin. Expenses	1,375,917	2,597,884	3,973,801	35%
Distribution expenses	Actual to June'21	Balance Remaining in Budget	Annual budget	Actual vs budget %
Marketing & Comms. Exps	4,057	45,943	50,000	8%
Bad debts	5,245	94,755	100,000	5%
Meeting Expenses	41,578	188,422	230,000	18%
Members Training	5,697	93,123	98,820	6%
Travel Expenses	-	290,000	290,000	0%
Research & Development	-	70,000	70,000	0%
Outreach activities	-	146,900	146,900	0%
Community engagement	-	82,000	82,000	0%
Community support	7,350	142,650	150,000	5%
NRO Shared Costs	-	46,000	46,000	0%
Contributions to ICANN	52,178	10,822	63,000	83%
Remote Sites Ops Expenses	39,888	20,112	60,000	66%
Total Distribution expenses	155,993	1,230,727	1,386,720	11%
Contingency	-	105,000	105,000	0%
Total Operating expenses	1,531,910	3,933,611	5,465,521	28%

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

TRAVELS :

SUMMARY

Actual to June 2021	Annual Budget	% of annual budget
US\$	US\$	
\$0	\$290,000	0%

All travel has been freezed until June 2021 due to COVID-19 pandemic.

CAPEX

Capital expenditure for the period to June 2021 has been mainly for replacement of CAPEX as per the attached table:

	Budget 2021	Actual to March 2021
Capacity Building	\$22,000	\$0
Application Units (My Afrinic V2)	\$145,700	\$74,084
Infrastructure Unit	\$136,500	\$41,120
HR& Administration	\$22,000	\$5,802
Communications & PR	\$49,651	\$17,481
Research & Innovation	\$23,000	\$0
Total Computer & Equipment	\$398,851	\$138,487