

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE THREE MONTHS to MARCH 2022

REVENUE

Fee Revenue	Actual to March 2022	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$
Resource Members:			
- Existing Members	5,150,350	5,198,050	97%
- New Members	40,850	621,225	25%
Non-Resource Members:			
- Existing Associate Members	1,300	1,600	188%
- New Associate Members	-	1,300	0%
Resource transfer		20,000	0%
Revenue From Additional Members	58,700	210,700	17%
Discount Allowed	(133,975)	(185,000)	102%
Late Payment Penalties	70	100,000	0%
TOTAL	5,117,295	6,071,000	84%
<i>End of Q1 - 2021</i>	\$ 5,048,065	\$ 5,967,875	85%

TREASURY

The Closing cash holdings as at 31 March 2022 is as per the table below.

	31 March 2022 Amount	31 March 2021 Amount
CASH HOLDINGS - Rupees	5,629,181	2,479,422
CASH HOLDINGS - EUR	451,002	258,371
CASH HOLDINGS - USD	\$12,881,980	\$10,419,030
<i>Included in the above:</i>		
<i>Funds in Strategic Cash Reserves</i>	\$ 6,367,701	\$ 4,325,795

Operating Costs – Performance against Annual Budgets

	Actual to Mar'22	Balance Remaining in Budget	Annual budget	Actual vs budget %
Administrative expenses				
HR	548,774	2,528,726	3,077,500	18%
Telephone & Comm.	20,789	94,961	115,750	18%
Computer expenses	18,282	275,456	293,738	6%
Office expenses	49,005	263,030	312,035	16%
Motor vehicle expenses	790	5,610	6,400	12%
Insurance	44,094	25,906	70,000	63%
Printing, postage & stat	11,047	66,125	77,172	14%
Bank charges	34,620	50,380	85,000	41%
Professional fees	293	17,407	17,700	2%
Depreciation	60,925	182,775	243,700	25%
Legal & Consulting fees	49,612	197,388	247,000	20%
Total Admin. Expenses	838,230	3,707,765	4,545,994	18%
Distribution expenses				
Marketing & Comms. Exps	1,648	57,652	59,300	3%
Bad debts	-	75,000	75,000	0%
Meeting Expenses	13,872	244,528	258,400	5%
Members Training	1,214	68,786	70,000	1%
Travel Expenses	16,507	373,493	390,000	4%
Research & Development	-	37,500	37,500	0%
Outreach activities	-	128,200	128,200	0%
Community engagement	45,911	34,539	80,450	57%
Community support	2,000	203,500	250,500	1%
NRO Shared Costs	-	46,000	46,000	0%
Contributions to ICANN	-	63,000	63,000	0%
Remote Sites Ops Expenses	23,412	56,588	80,000	29%
Total Distribution expenses	104,563	1,388,787	1,493,350	7%
Contingency	-	105,000	105,000	0%
Total Operating expenses	942,794	5,201,551	6,144,344	15%

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 March 2022	Annual Budget	% of annual budget
US\$	US\$	
\$16,507	\$390,000	4%

Afrinic was represented at the following Events :

Meeting/Events	Date	Location	Others	STAFF		TOTAL
				Executive	Non- Exec	
Stakeholders Engagement retreat	20 Jan - 12 Feb	Mauritius			1	1
Communication & PR Retreat	23 Jan - 4 Feb	Mauritius			1	1
NRO CEO Retreat	12 Feb - 17 Feb	Dubai		1		1
Africa Head Of States Summit	18 - 22 Feb	Lome			1	1
Association of African Universities	21 Feb - 22 Feb	Nairobi			1	1
Smart Africa Council of Ministers	24 Feb - 25 Feb	Brazaville	1	1	1	3
Jenga	6 Mar - 11 Mar	Cotonu / Benin		1	2	3
Jenga	14 Mar - 18 Mar	Ivory Coast		1	2	3
Global Forum on Cyber Expertise/ACE meeting	15 Mar - 19 Mar	Ghana			1	1
ITU Council 2022	23 Mar - 2 Apr	Geneva			1	1
			1	4	11	16

CAPEX

Capital expenditure for the period to March 2022 has been mainly for replacement of CAPEX as per the attached table:

	Budget 2022	Actual to March 2022
Application Units (My Afrinic V ₂)	\$145,700	\$125,305
Infrastructure Unit	\$189,200	\$20,221
HR& Administration	\$29,000	\$0
Member services	\$1,800	\$0
Stakeholders engagement	\$4,400	\$0
Contingency (MyAfrinic V 2.1)	\$133,750	\$0
Total Computer & Equipment	\$503,850	\$145,526

AFRINIC – Unaudited Financial Performance Jan'22 to March'22