

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE NINE MONTHS to SEPTEMBER 2017

REVENUE

Fee Revenue	Actual to September 2017	Budget to September 2017	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$	US\$
Resource Members:				
- Existing Members	4,194,825	4,136,400	4,136,400	101%
- New Members	364,250	323,050	354,033	103%
Non-Resource Members:				
- Existing Associate Members	1,300	2,000	2,000	65%
- New Associate Members	-	-	6,500	-
Revenue From Additional Members	204,750	160,550	160,550	128%
Discount Allowed	(152,403)	(180,000)	(180,000)	85%
Late Payment Penalties	165,660	75,000	75,000	221%
TOTAL	4,778,382	4,517,000	4,554,483	105%
<i>End of Q3 - 2016</i>	\$ 4,290,266	\$ 4,045,066	\$ 4,114,200	104%

TREASURY

The Closing cash holdings as at 30 September 2017 is as per the table below.

	30 Sep 2017 Amount	30 Sep 2016 Amount
CASH HOLDINGS - Rupees	2,033,688	3,497,397
CASH HOLDINGS - USD	\$4,760,444	\$3,173,675

Included in the above:

<i>Funds in Strategic Cash Reserves</i>	\$ 551,271	\$ 250,000
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Operating Costs – Performance against Annual Budgets

	Actual to Sep'17	Balance remaining in budget	Annual budget	Actual vs budget %
Administrative expenses				
HR	1,382,302	957,698	2,340,000	59%
Telephone & Comm.	28,606	26,894	55,500	52%
Computer expenses	32,366	60,634	93,000	35%
Office expenses	170,571	65,429	236,000	72%
Motor vehicle expenses	-	5,500	5,500	0%
Insurance	10,659	1,341	12,000	89%
Printing, postage & stat	11,086	10,914	22,000	50%
Bank charges	52,108	(12,108)	40,000	130%
Professional fees	921	9,079	10,000	9%
Depreciation	157,509	52,491	210,000	75%
Legal & Consulting fees	59,230	35,770	95,000	62%
Total Admin. expenses	1,905,358	1,213,642	3,119,000	61%
Distribution expenses				
Marketing & Comm exps	13,504	36,496	50,000	27%
Bad debts	410	59,590	60,000	1%
Meeting Expenses	159,784	225,216	385,000	42%
Members Training	76,383	3,617	80,000	95%
Travelling Expenses	350,504	174,496	525,000	67%
Research & Development	-	5,000	5,000	0%
Outreach activities	31,005	69,995	101,000	31%
Community support	165,390	96,610	262,000	63%
Remote Sites Ops Expenses	7,224	12,776	20,000	36%
Total Distribution expenses	804,204	683,794	1,488,000	54%
Other Costs	12,300	17,700	30,000	41%
Contingency	-	250,000	250,000	0%
Total Operating expenses	2,721,862	2,165,138	4,887,000	56%

- 1. All Corporate Insurance have been paid for at the beginning of the year.*
- 2. Bank Charges are mainly from members fees received. In addition, an increase in funds received via Credit Cards has pushed up the bank fees.*
- 3. Bad Debts shall be calculated on actuals at the end of the year.*

BUSINESS TRAVELS:

Number of travellers

	AIS	Regional	Int'nal	Total
Board	8	9	6	23
Staff	24	31	31	86
Members Training	4	29	0	33
Outreach Initiatives	0	14	0	14
Collaborators	8	1	6	15
Total	44	84	43	171

Above table excludes Staff Trainings.

List of events at which AFRINIC was represented:

AFPIF 2017	iWEEK2017/SAFNOG3
Africa DNS Forum	LACNIC28
AIS17 - Kenya	MALAWI IGF
AFRICAN IT Expo	NANOG71
APNIC44	OSIANE 2017
APRICOT 2017/APNIC43	RIDD & TRANSFORM AFRICA
ARIN 39	RIGHTSCON
ARIN 40	RIPE74
BOARD RETREAT – South Africa	RIPE75
CFO NRO Retreat 2017	SdNOG 4
EACO 2017	SITE VISIT – Lagos AF 27
EUROPOL 2017	SITE VISIT – Nairobi AIS17
ICANN GAC Meeting	SITE VISIT – AIS18
ICANN58	Stockholm Internet Forum
ICANN59	UBUNTU NET 2017
ICANN60	OUTREACH – TUNIS
IETF98	OUTREACH – Cote d'Ivoire
IETF99	Internet Freedom Forum
IAD 2017	

CAPEX

Capital expenditure for the period January 2017 to September 2017 has been mainly for replacement of CAPEX as per the attached table:

	Budget 2017	Actual to September 2017
Member Services	\$5,000	\$1,709
IT & Engineering	\$81,750	\$39,458
Finance	\$2,600	\$296
Capacity Building	\$5,400	\$4,637
HR& Administration	\$32,000	\$48
	\$ 126,750	\$46,149