

Summary 2015 - Approved Budget

This new budget takes into consideration all recommendations of the Board. It is however to note that this budget does not cover **(a)** all potential costs associated with the recruitment of the new CEO; **(b)** all the cost associated with of the new training plan; and **(c)** costs of any special activities for the 10 year celebration of AFRINIC operations. This budget is also based on a freezing of all new activities and recruitment for new positions in 2015.

Because this budget is based on a conservative membership increase, our suggestion is, for some of the critical strategic objectives activities such as setting up of a dedicated Customer Service and funding of the new Training Department as per submitted plan, be reviewed at mid-term based on revenue achievement.

2014		2015 BUDGETS			2015 vs. '14 Forecast	2015 vs. '14 Budget	% Revenues	% OPEX
Budget	Forecast	Admin Expenses	MUR	US\$				
2,442,772	2,017,095	HR & Personnel Costs	66,494,323	\$2,216,477	9.9%	-9%	54%	57%
61,864	79,653	Telecommunications	2,002,120	\$66,737	-16.2%	8%	2%	2%
19,217	19,000	Computer expenses	938,780	\$31,293	64.7%	63%	1%	1%
246,312	241,834	Office Expenses	7,338,455	\$244,615	1.2%	-1%	6%	6%
4,300	1,500	Motor vehicle	95,000	\$3,167	111.1%	-26%	0%	0%
11,600	8,873	Insurance	378,000	\$12,600	42.0%	9%	0%	0%
15,003	27,317	Postage & Stationary	549,200	\$18,307	-33.0%	22%	0%	0%
25,000	35,432	Bank charges	850,000	\$28,333	-20.0%	13%	1%	1%
15,720	20,009	Professional Fees	324,400	\$10,813	-46.0%	-31%	0%	0%
215,000	190,000	Depreciation	6,300,000	\$210,000	10.5%	-2%	5%	5%
63,767	90,000	Consultancy Fees	1,670,000	\$55,667	-38.1%	-13%	1%	1%
3,120,556	2,730,713	Total	86,940,278	\$2,898,009	6.1%	-7%	70%	74%
Distribution expenses								
35,918	5,000	Marketing & Comms	900,000	\$30,000	500.0%	-16%	1%	1%
20,000	88,001	Bad debts	1,800,000	\$60,000	-31.8%	200%	1%	2%
190,000	235,305	Meeting expenses	7,200,000	\$240,000	2.0%	26%	6%	6%
100,000	12,000	Members Training	2,482,800	\$82,760	589.7%	-17%	2%	2%
410,000	490,000	Travelling expenses	11,700,000	\$390,000	-20.4%	-5%	9%	10%
50,000		Research & Innovation	225,000	\$7,500		-85%	0%	0%
-		Entertainment		\$0			0%	0%
25,000	18,500	IPV6 outreach Program	-	\$0	-100.0%	-100%	0%	0%
98,000	65,000	Community Support	5,025,000	\$167,500	157.7%	71%	4%	4%
2,340	2,500	Rem Sites Operations	450,000	\$15,000	500.0%		0%	0%
931,258	916,306	Total	29,782,800	\$992,760	8.3%	7%	24%	25%
2,500	10,000	Other Costs	75,000	\$2,500		0%	0%	0%
4,054,314	3,657,019	TOTAL Operations	116,798,078	\$3,893,269	6.5%	-4%	94%	100%
REVENUE								
3,900,883	3,487,045	Fees Income	115,073,490	\$3,835,783	10.0%	-2%		
255,000	244,110	Other Income	9,000,000	\$300,000	22.9%	18%		
4,155,883	3,731,155	TOTAL Revenue	124,073,490	\$4,135,783	10.8%	0%		
\$101,570	\$74,136	Budgeted Surplus	7,275,412	\$242,514				