

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE NINE MONTHS to SEPTEMBER 2018

REVENUE

| Fee Revenue | Actual to September 2018 | Budget to September 2018 | Annual Budgets | % of Annual Budgets |
|---------------------------------|--------------------------------|--------------------------------|---------------------|---------------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Resource Members: | | | | |
| - Existing Members | 4,514,900 | 4,507,800 | 4,507,800 | 100% |
| - New Members | 431,450 | 323,050 | 354,033 | 122% |
| | | | | |
| Non-Resource Members: | | | | |
| - Existing Associate Members | 1,300 | 1,600 | 1,600 | 81% |
| - New Associate Members | - | 1,300 | 1,300 | 0% |
| | | | | |
| Revenue From Additional Members | 221,950 | 191,950 | 191,950 | 116% |
| Discount Allowed | (212,452) | (185,000) | (185,000) | 115% |
| Late Payment Penalties | 190,025 | 150,000 | 150,000 | 127% |
| TOTAL | 5,147,173 | 4,990,700 | 5,021,683 | 102% |
| <i>End of Q3 - 2017</i> | \$ 4,78,382 | \$ 4,517,000 | \$ 4,554,483 | 105% |

TREASURY

The Closing cash holdings as at 30 September 2018 is as per the table below.

| | 30 Sep 2018 Amount | 30 Sep 2017 Amount |
|------------------------|-----------------------|-----------------------|
| CASH HOLDINGS - Rupees | 2,110,385 | 2,033,688 |
| CASH HOLDINGS - EUR | 35,383 | 0 |
| CASH HOLDINGS - USD | \$5,533,163 | \$4,760,444 |

Included in the above:

Funds in Strategic Cash Reserves **\$ 1,856,860** **\$ 551,271**

AFRINIC – Unaudited Financial Performance Jan'18 to Sept'18

Operating Costs – Performance against Annual Budgets

| | Actual to Sep'18 | Balance Remaining in Budget | Annual budget | Actual vs budget % |
|------------------------------------|------------------|-----------------------------|------------------|--------------------|
| Administrative expenses | | | | |
| HR | 1,616,938 | 1,059,162 | 2,676,100 | 60% |
| Telephone & Comm. | 30,069 | 33,831 | 63,900 | 47% |
| Computer expenses | 39,616 | 69,384 | 109,000 | 36% |
| Office expenses | 176,077 | 80,023 | 256,100 | 69% |
| Motor vehicle expenses | 2,075 | 2,425 | 4,500 | 46% |
| Insurance | 32,721 | (2,621) | 30,100 | 109% |
| Printing, postage & stat | 13,758 | 11,242 | 25,000 | 55% |
| Bank charges | 58,508 | 1,492 | 60,000 | 98% |
| Professional fees | 588 | 12,512 | 13,100 | 4% |
| Depreciation | 81,075 | 27,025 | 108,100 | 75% |
| Legal & Consulting fees | 54,129 | 36,271 | 90,400 | 60% |
| Total Admin. expenses | 2,105,554 | 1,330,746 | 3,436,300 | 61% |
| Distribution expenses | | | | |
| Marketing & Comms. exps | 10,223 | 35,777 | 46,000 | 22% |
| Bad debts | 2,530 | 41,470 | 44,000 | 6% |
| Meeting Expenses | 92,128 | 287,872 | 380,000 | 24% |
| Members Training | 33,306 | 77,094 | 110,400 | 30% |
| Travel Expenses | 281,137 | 208,863 | 490,000 | 57% |
| Research & Development | 454 | 4,546 | 5,000 | 9% |
| Outreach activities | 19,626 | 62,074 | 81,700 | 24% |
| Community support | 98,625 | 88,875 | 187,500 | 53% |
| NRO Shared Costs | - | 45,000 | 45,000 | 0% |
| Contributions to ICANN | - | 61,000 | 61,000 | 0% |
| Remote Sites Ops Expenses | 8,796 | 11,304 | 20,100 | 44% |
| Total Distribution expenses | 546,825 | 923,875 | 1,470,700 | 37% |
| Other Costs | 20,693 | 29,307 | 50,000 | 41% |
| Contingency | | 70,000 | 70,000 | 0% |
| Total Operating expenses | 2,673,072 | 2,353,928 | 5,027,000 | 53% |

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 Sep 2018 | Annual Budget | % of annual budget |
|-----------------------|------------------|-----------------------|
| US\$ | US\$ | |
| \$281,137 | \$490,000 | 57% |

Number of travellers

| Meeting/Events | Date | Location | Others | Staff | Board | 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 | 2 | 1 | | 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 |
| Global Peering Forum | 10 - 13 April | Seattle, US | | 1 | | 1 |
| IEEE Infocom | 15 - 19 April | Hawaii | | 1 | | 1 |
| ARIN41 | 15 - 19 April | Miami, US | 1 | 1 | | 2 |
| OSIANE 2018 | 16 - 20 April | Brazzaville, Rep. of Congo | | 2 | | 2 |
| AIS 18 / AF-29 | 29 April - 11 May | Dakar, Senegal | 10 | 21 | 7 | 38 |
| EAST AFRICACOM | 15 - 16 May | Nairobi, Kenya | | 1 | | 1 |
| RIPE76 | 14 - 18 May | Marseilles, France | | 2 | | 2 |
| AFRINIC HQ | 18 - 29 June | Mauritius | | 1 | | 1 |
| CISCO LIVE | 10 - 14 June | Orlando , US | | 1 | | 1 |
| AFRICA DNS FORUM | 4 - 6 July | COTONOU | | 2 | 2 | 4 |
| IETF102 | 14 - 18 July | MONTREAL | | 1 | | 1 |
| WEST AFRICA IGF2018 | 23 - 27 Jul | BURKINA FASO | | 1 | | 1 |
| BOARD RETREAT | 03 - 10 Aug | MAURITIUS | | | 5 | 5 |
| IWEEK / AFPIF | 21 - 23 Aug | CAPE TOWN | | 2 | | 2 |
| ITU ANNUAL REGIONAL WORKSHOP | 27 - 29 Aug | ABUJA | | 1 | | 1 |
| CAPACTIY AFRICA | 5 - 6 Sep | KIGALI | | 1 | | 1 |
| SITE VISIT TUNIS | 03 - 07 Sep | TUNIS | | 3 | | 3 |
| IDRC Meeting | 21 - 26 Sep | OTTAWA | | 1 | | 1 |
| LACNIC30 | 24 - 28 Sep | ARGENTINA | | | 1 | 1 |
| SAFNOG | 24 - 26 Sep | DAR ES SALAAM | | 10 | | 10 |
| SdNOG | 30 Sep - 04 Oct | KHARTOUM | | 2 | | 2 |
| | | | 13 | 68 | 15 | 96 |

CAPEX

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

| | Budget 2018 | Actual to Sep 2018 |
|---------------------------------------|-------------------|--------------------|
| Member Services | \$2,500 | \$1,893 |
| IT & Engineering | \$76,200 | \$23,853 |
| 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 | \$28,282 |
| Motor Vehicle | \$ 7,400 | \$ 8,105 |

The budgeted cost for the Motor Vehicle excluded the VAT element, which was believed to be reclaimable as Input VAT. However, it turned out that such VAT cannot be reclaimed. Hence the overrun.