

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE NINE MONTHS to SEPTEMBER 2021

REVENUE

Fee Revenue	Actual to Sep 2021	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$
Resource Members:			
- Existing Members	5,125,890	5,198,050	98%
- New Members	500,978	621,225	81%
Non-Resource Members:			
- Existing Associate Members	3,500	1,600	219%
- New Associate Members	-	1,300	0%
Resource transfer		20,000	0%
Revenue From Additional Members	174,389	210,700	83%
Discount Allowed	(230,504)	(185,000)	125%
Late Payment Penalties	149,673	100,000	150%
TOTAL	5,723,926	5,967,875	96%
<i>End of Q3 - 2020</i>	\$ 5,434,166	\$ 5,550,016	98%

TREASURY

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

	30 Sep 2021 Amount	30 Sep 2020 Amount
CASH HOLDINGS - Rupees	1,505,547	2,531,066
CASH HOLDINGS - EUR	340,667	163,492
CASH HOLDINGS - USD	\$10,877,661	\$8,056,976
<i>Included in the above:</i>		
<i>Funds in Strategic Cash Reserves</i>	\$ 6,325,795	\$ 4,235,422

Operating Costs – Performance against Annual Budgets

Administrative expenses	Actual to Sep '21	Balance Remaining in Budget	Annual budget	Actual vs budget %
HR	1,549,181	1,218,984	2,768,165	56%
Telephone & Comm.	52,616	56,434	109,050	48%
Computer expenses	52,420	197,039	249,459	21%
Office expenses	142,297	167,738	310,035	46%
Motor vehicle expenses	216	6,184	6,400	3%
Insurance	45,340	4,660	50,000	91%
Printing, postage & stat	20,173	41,489	61,662	32%
Bank charges	68,694	1,306	70,000	98%
Professional fees	2,361	14,039	16,400	14%
Depreciation	138,000	46,000	184,000	75%
Legal & Consulting fees	31,620	117,010	148,630	21%
Total Admin. Expenses	2,102,918	1,875,373	3,973,801	53%
Distribution expenses	Actual to Sep'21	Balance Remaining in Budget	Annual budget	Actual vs budget %
Marketing & Comms. Exps	7,334	42,666	50,000	15%
Bad debts	11,166	88,834	100,000	11%
Meeting Expenses	46,153	183,847	230,000	20%
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	8,050	141,950	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	64,552	(4,552)	60,000	108%
Total Distribution expenses	195,130	1,191,590	1,386,720	14%
Contingency (Note 1)	76,646	28,354	105,000	73%
Total Operating expenses	2,370,204	3,095,317	5,465,521	43%

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

All travel has been frozen to COVID-19 pandemic and the freezing of all Afrinic's bank accounts.

CAPEX

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

	Budget 2021	Actual to Sep 2021
Capacity Building	\$22,000	\$0
Application Units (My Afrinic V2)	\$145,700	\$96,822
Infrastructure Unit	\$136,500	\$57,950
HR& Administration	\$22,000	\$16,288
Communications & PR	\$49,651	\$20,007
Research & Innovation	\$23,000	\$0
Total Computer & Equipment	\$398,851	\$185,067