

AFRINIC – UNAUDITED FINANCIAL PERFORMANCE THREE MONTHS to MARCH 2021

REVENUE

Fee Revenue	Actual to March 2021	Annual Budgets	% of Annual Budgets
	US\$	US\$	US\$
Resource Members:			
- Existing Members	5,039,822	5,198,050	97%
- New Members	157,912	621,225	25%
Non-Resource Members:			
- Existing Associate Members	3,000	1,600	188%
- New Associate Members	-	1,300	0%
Resource transfer		20,000	0%
Revenue From Additional Members	36,250	210,700	17%
Discount Allowed	(188,919)	(185,000)	102%
Late Payment Penalties	-	100,000	0%
TOTAL	5,048,065	5,967,875	85%
<i>End of Q1 - 2020</i>	\$ 4,543,743	\$ 5,550,016	82%

TREASURY

The Closing cash holdings as at 31 March 2021 is as per the table below.

	31 March 2021 Amount	31 March 2020 Amount
CASH HOLDINGS - Rupees	2,479,422	3,205,259
CASH HOLDINGS - EUR	258,371	104,929
CASH HOLDINGS - USD	\$10,419,030	\$8,102,373
<i>Included in the above:</i>		
<i>Funds in Strategic Cash Reserves</i>	\$ 4,325,795	\$ 3,235,422

AFRINIC – Unaudited Financial Performance Jan'21 to March'21

Operating Costs – Performance against Annual Budgets

	Actual to Mar'21	Balance Remaining in Budget	Annual budget	Actual vs budget %
Administrative expenses				
HR	509,563	2,258,602	2,768,165	18%
Telephone & Comm.	9,434	99,616	109,050	9%
Computer expenses	14,822	234,637	249,459	6%
Office expenses	53,331	256,704	310,035	17%
Motor vehicle expenses	-	6,400	6,400	0%
Insurance	41,105	8,895	50,000	82%
Printing, postage & stat	3,194	58,468	61,662	5%
Bank charges	29,914	40,086	70,000	43%
Professional fees	317	16,083	16,400	2%
Depreciation	46,000	138,000	184,000	25%
Legal & Consulting fees	16,410	132,220	148,630	11%
Total Admin. Expenses	724,090	3,249,711	3,973,801	18%
Distribution expenses				
Marketing & Comms. Exps	1,771	48,229	50,000	4%
Bad debts	-	100,000	100,000	0%
Meeting Expenses	2,128	227,872	230,000	1%
Members Training	-	98,820	98,820	0%
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	2,500	147,500	150,000	2%
NRO Shared Costs	-	46,000	46,000	0%
Contributions to ICANN	-	63,000	63,000	0%
Remote Sites Ops Expenses	19,578	40,422	60,000	33%
Total Distribution expenses	25,977	1,360,743	1,386,720	2%
Contingency	-	105,000	105,000	0%
Total Operating expenses	750,067	4,715,454	5,465,521	14%

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

All travel has been freezed until June 2021 due to COVID-19 pandemic.

CAPEX

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

	Budget 2021	Actual to March 2021
Capacity Building	\$22,000	\$0
Application Units (My Afrinic V2)	\$145,700	\$47,301
Infrastructure Unit	\$136,500	\$0
HR& Administration	\$22,000	\$302
Communications & PR	\$49,651	\$17,481
Research & Innovation	\$23,000	\$0
Total Computer & Equipment	\$398,851	\$65,084