

NOTE 1: STATEMENT OF MEMBER STATES MANDATORY CONTRIBUTIONS AS AT 30TH APRIL 2024

	MEMBER COUNTRY	ARREARS B/F 01.06.2023	ASSESSMENT 2023/24	INTEREST CHARGED 2023/2024	TOTAL DUE \$	RECEIPTS					TOTAL CONTRIBUTION OUTSTANDING US\$
					-	Arrears for previous years USD	Current year USD	Excess b/fwd USD	Excess c/fwd USD	TOTAL RECEIVED US\$	
1	Algeria	1,025.03	70,470.53	512.52	72,008.08	-	-	-	-	-	72,008.08
2	Angola	10.00	27,539.42	-	27,549.42	-	-	-	-	-	27,549.42
3	Benin	(20,339.92)	19,879.70	-	(460.22)	-	-	-	-	-	(460.22)
4	Botswana	(29,394.13)	26,944.62	-	(2,449.51)	-	-	-	-	-	(2,449.51)
5	Burkina Faso	(129.06)	19,879.70	-	19,750.64	-	21,686.95	-	-	21,686.95	(1,936.31)
6	Burundi	18,297.95	16,547.98	210.61	35,056.54	18,297.95	18,137.69	-	-	36,435.64	(1,379.10)
7	Cameroon	13,090.40	33,835.35	376.98	47,302.73	-	-	-	-	-	47,302.73
8	Central African Rep.	396,753.73	-	-	396,753.73	-	-	-	-	-	396,753.73
9	Chad	68,837.83	19,879.70	1,233.08	89,950.61	-	-	-	-	-	89,950.61
10	Comoros	305,160.08	-	-	305,160.08	-	-	-	-	-	305,160.08
11	Congo (Brazzaville)	168,062.23	19,879.70	2,313.26	190,255.19	-	-	-	-	-	190,255.19
12	Cote d'Ivoire	37,743.94	37,755.37	274.60	75,773.91	37,743.94	3,433.01	-	-	41,176.95	34,596.96
13	Dem Rep of Congo	36,286.45	31,371.14	306.27	67,963.86	36,286.45	8,703.55	-	-	44,990.00	22,973.86
14	Egypt	80.00	70,470.53	-	70,550.53	-	76,956.94	-	-	76,956.94	(6,406.41)
15	Equatorial Guinee	45,432.45	19,879.70	855.44	66,167.59	-	-	-	-	-	66,167.59
16	Eritrea	248,846.97	16,547.98	1,925.58	267,320.53	-	-	-	-	-	267,320.53
17	Eswatini	(186.84)	19,879.70	143.32	19,836.18	-	-	-	-	-	19,836.18

18	Ethiopia	(80.38)	25,391.23	-	25,310.85	-	27,704.52	-	-	27,704.52	(2,393.67)
19	Gabon	197,947.94	24,701.23	2,874.33	225,523.50	-	-	-	-	-	225,523.50
20	Gambia	323,809.63	16,547.98	1,925.58	342,283.19	-	-	-	-	-	342,283.19
21	Ghana	198,685.27	25,678.72	2,159.08	226,523.07	193,809.65	-	-	-	193,809.65	32,713.42
22	Guinea	343,620.43	21,711.29	2,526.42	367,858.14	-	-	-	-	-	367,858.14
23	Kenya	-	35,511.99	-	35,511.99	-	38,740.35	-	-	38,740.35	(3,228.36)
24	Lesotho	82.29	19,879.70	-	19,961.99	-	21,759.24	-	-	21,759.24	(1,797.25)
25	Liberia	335,408.97	16,547.98	1,925.58	353,882.53	7,880.00	-	-	-	7,880.00	346,002.53
26	Libya	790,770.32	70,470.53	7,943.96	869,184.80	-	76,776.00	-	-	76,776.00	792,408.80
27	Madagascar	39.15	21,529.62	78.28	21,647.06	-	23,526.01	-	-	23,526.01	(1,878.95)
28	Malawi	21,883.82	19,879.70	215.94	41,979.46	21,729.24	21,902.91	-	-	43,632.15	(1,652.69)
29	Mali	40.00	19,879.70	-	19,919.70	-	21,928.55	21,764.67	-	43,693.22	(23,773.52)
30	Morocco	141,937.06	58,138.19	-	200,075.25	57,651.94	63,363.48	-	-	121,015.42	79,059.83
31	Mozambique	(190.95)	21,137.21	114.33	21,060.59	-	22,984.39	-	-	22,984.39	(1,923.80)
32	Namibia	26,385.56	23,263.76	42.42	49,691.75	25,897.99	25,368.66	-	-	51,266.65	(1,574.90)
33	Niger	20,044.50	19,879.70	33.41	39,957.61	20,044.50	21,686.95	856.11	-	42,587.56	(2,629.95)
34	Nigeria	157,223.35	70,470.53	3,075.06	230,768.93	-	-	-	-	-	230,768.93
35	Senegal	114.16	24,588.07	-	24,702.23	-	27,267.08	-	-	27,267.08	(2,564.85)
36	Sierra Leone	464,093.28	16,547.98	1,925.58	482,566.84	-	-	-	-	-	482,566.84
37	Somalia	322,538.12	-	-	322,538.12	-	-	-	-	-	322,538.12
38	South Africa	(4,671.33)	70,470.53	-	65,799.20	-	76,876.94	-	-	76,876.94	(11,077.74)

39	Sudan	322,612.57	35,649.63	-	358,262.20	-	-	-	-	-	358,262.20
40	Tanzania	(86.00)	30,356.98	-	30,270.98	-	33,116.70	-	-	33,116.70	(2,845.73)
41	Togo	192,646.81	-	-	192,646.81	-	-	-	-	-	192,646.81
42	Tunisia	(89,988.84)	59,076.53	-	(30,912.32)	-	6,431.22	-	-	6,431.22	(37,343.54)
43	Uganda	(0.20)	27,430.45	-	27,430.25	-	29,924.00	-	-	29,924.00	(2,493.75)
44	Zambia	43,499.46	20,895.21	360.86	64,755.53	22,784.77	22,794.77	-	-	45,579.54	19,175.99
45	Zimbabwe	1,248.62	28,385.97	-	29,634.59	1,248.62	30,956.51	-	-	32,205.13	(2,570.54)
	Outstanding contr.	5,244,258.35	1,274,781.54	33,352.49	6,325,135.11	443,375.05	722,026.42	22,620.78	-	1,188,022.25	5,331,683.26
Less:	Provision for doubtful debt	3,375,015.32									3,375,015.32
	Recovery of doubtful contributions	-									121,383.76
		1,869,243.03									2,078,051.70
	Contribution received in advance	(145,067.65)									(112,380.78)

NOTE 2 : STATEMENT OF ASSOCIATE MEMBERS OUTSTANDING CONTRIBUTIONS

STATEMENT OF ASSOCIATE MEMBERS CONTRIBUTIONS OUTSTANDING AS AT										
MEMBER COUNTRY	ARREARS B/F 01.06.2021	ASSESSMENT 2021/22	INTEREST CHARGED 2021/2022	TOTAL DUE \$ -	RECEIPTS					TOTAL CONTRIBUTION OUTSTANDING US\$
					Arrears for previous years US\$	Current year US\$	Excess b/fwd US\$	Excess c/fwd US\$	TOTAL RECEIVED US\$	
Asaase GPS	60,000.00	13,750.00	-	73,750.00	-		-	-	-	73,750.00
USPS	10.00	18,333.33	-	18,343.33	-	20,000.00	-	-	20,000.00	(1,656.67)
GovNet	-	4,583.33		4,583.33		4,990.00			4,990.00	(406.67)
Total	60,010.00	36,666.67	-	96,676.67	-	24,990.00	-	-	24,990.00	73,750.00
Contribution received in advance										(2,063.33)

NOTE 3: ADMINISTRATIVE EXPENSES

Description	2023/2024 USD	2022/2023 (USD)
Personnel Emoluments	409,500	381,318
Common Staff Costs	505,912	460,781
Travel on Official Missions	30,847	18,316
Maintenance of Premises and Equipment	36,442	15,571
Communications	13,852	8,568
Other Expenses	36,749	35,987
Workshops, Conferences and Projects	175,189	40,698
Total	1,208,491	961,239

NOTE 4: OTHER INCOME

Description	2023/2024 USD	2022/2023 USD
Equity cash contributions to PAPU Tower	83,825.75	330,551.26
Contributions from Associate Members	36,666.67	27,500.00
Interest on Fixed Deposit Reserve	17,710.00	-
Surcharge for late payment of mandatory contributions	33,352.49	15,437.94
Member State funding for Seconded Staff	23,631.51	-
Refund for VAT paid on local purchases	9,440.60	-
Other Refunds	-	3.93
Recovery of provision for doubtful Contributions (Ghana & Morocco)	121,383.76	-
Donation for PAPU Day Cerebrations - Tanzania	2,825.75	-
Donation for Office Equipment - UPU	78,904.01	-
Donation for Office Furniture - Egypt	12,800.00	-
Donation for 2nd Philatelic Conference - USPS	72,330.49	-
	492,871.03	373,493.13

NOTE 5: MANDATORY CONTRIBUTIONS RECEIVED IN ADVANCE

Member State	2023/2024 USD	2022/2023 USD
Algeria		37,413.44
Angola		15,011.50
Benin	460.22	-
Botswana	2,449.51	14,687.06
Burkina Faso	1,936.31	10,972.54
Burundi	1,379.10	-
Cameroon		5,365.25
Egypt	6,406.41	38,358.47
Ethiopia	2,393.67	13,930.14
Kenya	3,228.36	19,370.18
Lesotho	1,797.25	-
Madagascar	1,878.95	-
Malawi	1,652.69	-
Mali	23,773.52	10,803.48
Mozambique	1,923.80	11,720.33
Namibia	1,574.90	-
Niger	2,629.95	-
Senegal	2,564.85	13,297.52
South Africa	11,077.74	43,109.80
Tanzania	2,845.73	16,644.35
Tunisia	37,343.54	15,932.21
Uganda	2,493.75	14,962.27
Zimbabwe	2,570.54	14,234.64
USPS	-	9,990.00
	112,380.78	305,803.16

NOTE 6: SUNDRY CREDITORS

Details	2023/2024 USD	2022/2023 USD
GimcoAfrica	100.00	-
UPU QSF	-	1,447.93
Furniture and Equipment - USPS	52,659.51	-
PAPU Staff Association	62.50	-
Advance from the Host Country	495,438.41	-
Papu Tower Mandatory Contributions	23,806.13	45,075.18
Salary for Seconded Staff	2,869.68	-
Obligation	41,721.27	-
	616,657.50	46,523.11

NOTE 7: SUNDRY DEBTORS

Details	2023/2024 USD	2022/2023 USD
Salary Advance – Seconded staff	2,500.00	-
Group Life Assurance	8,257.51	4099.37
Medical Insurance	705.39	-
Motor vehicle Insurance	1,163.15	525.02
	12,626.05	4,624.39

NOTE 8: CASH AND BANK BALANCES

Details	2023/2024 USD	2022/2023 USD
Bank	895,660.68	231,865.59
Petty Cash	109.10	-
	895,769.78	231,865.59

NOTE 9: OBLIGATIONS

DETAILS	OBLIGATION FOR YEAR	OBLIGATION SETTLED	NEW OBLIGATIONS	OBLIGATION AS AT 30.04.2024
	2022/2023	USD	2023/2024	USD
Audit fees for the year 2021/22	3,962.82	4,262.16	-	(299.34)
Audit Fees for the year 2020/21	(381.60)	-	-	(381.60)
Audit fees for the year 2022/23	11,890.40	7,633.59		4,256.81
Audit fees for the year 2023/24			11,890.40	11,890.40
Printing of reports			5,000.00	5,000.00
Gratuity			21,255.00	21,255.00
Total	15,471.62	11,895.75	38,145.40	41,721.27

NOTE 10: DEPRECIATION OF FIXED ASSETS SCHEDULE

	PROPERTY BUILDING (USD)	VEHICLES & MACHINERY (USD)	HOUSEHOLD FURNITURE & EQUIPMENT	OFFICE EQUIPMENT	OFFICE FURNITURE	TOTAL
01.06.2023	131,400.57	110,786.14	29,693.82	111,565.48	29,853.31	413,299.32
Addition	-	-	-	83,568.42	15,266.08	98,834.50
Disposal	-	-	-	-	-	-
30.04.2024	131,400.57	110,786.14	29,693.82	195,133.90	45,119.39	512,133.82
Depreciation						
01.06.2023	15,768.06	104,413.08	25,563.75	105,293.80	24,607.41	275,646.10
Charge 2023/2024	4,818.02	1,459.57	1,408.63	8,272.59	1,857.67	17,816.47
Disposal	-	-	-	-	-	-
30.04.2024	20,586.08	105,872.65	26,972.37	113,566.39	26,465.08	293,462.58
Net Book Value						
30.04.2024	110,814.49	4,913.49	2,721.45	81,567.51	18,654.31	218,671.24
31.05.2023	115,632.51	6,373.06	4,130.07	89,840.10	20,511.98	236,487.72

Depreciation is calculated to write-off the cost of fixed assets on straight line method. The annual depreciation rates used for this purpose are as follows:

Buildings	4%
Motor Vehicles & Machinery	12.5%
Computers and Electronic equipment	20%
Office furniture and equipment	8.5%
Leasehold Land is not depreciated	

NOTE 11: AMORTIZATION OF CAPITAL GRANT

Details	2023/2024	2022/2023
Amortization of leasehold land during the year	413.85	413.85
Donations towards construction of old PAPU House	2,280.00	2,280.00
	2,693.85	2,693.85
Capital grant released for the period	2,469.36	2,469.36

NOTE 12: INVESTMENT IN PAPU TOWER

Details	2023/2024	2022/2023
At the beginning of the year	8,087,934	7,187,934
Additions/or transfers to Joint Venture	83,826	900,000
	8,171,760	8,087,934