

EXECUTIVE COUNCIL 2024

FINANCES OF THE UNION
Report and financial statements of 2023 for the Administrative Section of APPU

Memorandum by the APPU Bureau

1. Subject	References/Paragraphs
Presentation of the report on the 2023 audited accounts for the Administrative Section, including the RTCAP/ Consultancy Section	§1-3
2. Decisions expected	
EC is invited to: -take note of the report and approve	§1-3, Annex 1

1. Introduction

1.1 Under Article 117.3 of the General Regulations of the Asian-Pacific Postal Union, the Bureau shall prepare a report of the Administrative Section, which shall be attached to a detailed final account of the preceding year and all documents regarding receipt and expenditure. This report shall be submitted to the Executive Council or Congress for approval.

2. Auditors report for 2023

2.1 The certified public accountant audited the financial statements of APPU, which comprise the financial position as of 31 December 2023, the statement of cash receipts and disbursements, and the statement of the cash reserve fund for the year that ended. The audit was conducted by the Banchi Co Ltd in accordance with the Thai Standards on Accounting.

2.2 The certified public accountant’s report covering the requirements set out in Article 117.3 is thus submitted as Annex 1 for information and approval of the Executive Council.

3. Highlights of the report

3.1 The total income from all receivables in the administrative section for the year 2023 was USD 225,208.11. The total expenditure for the same period was USD 205,519.98. An amount of USD 19,688.13 was the savings of the administrative section in the year 2023. The detailed auditor's report can be found in Annex 1.

**ASIAN-PACIFIC POSTAL UNION
REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2023**

REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To Executive Council of Asian-Pacific Postal Union

Opinion

I have audited the financial statements of Asian-Pacific Postal Union, which comprise the statement of financial position as at December 31, 2023, and the statement of cash receipts and disbursements, and statement of cash reserve fund for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Asian-Pacific Postal Union, as at December 31, 2023, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Union in accordance with the Federation of Accounting Professions' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Thailand office's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Thailand office or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the financial Statements

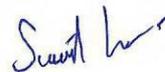
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance

with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Thailand office's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Thailand office's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause Thailand office to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Suwit Luangratanacharoen
Certified public accountant (Thailand) No.11037

701 Sio Phetkaseam 4,
Phetkaseam Road
Tapra ,Bangkok Yai, Bangkok, 10600
8 May 2024

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

(In USD)

ASSETS	Note	2023	2022
CURRENT ASSETS			
Cash and cash equivalents	3	434,168.72	445,028.35
Accounts receivable on contribution shares	4		
- 2013 contribution shares		1,500.00	1,500.00
- 2015 contribution shares		1,850.00	1,850.00
- 2016 contribution shares		1,950.00	1,950.00
- 2017 contribution shares		2,150.00	2,150.00
- 2018 contribution shares		2,650.00	2,650.00
- 2019 contribution shares		2,650.00	2,650.00
- 2020 contribution shares		-	5,300.00
- 2021 contribution shares		2,650.00	7,950.00
- 2022 contribution shares		2,650.00	23,850.00
- 2023 contribution shares		13,250.00	82,150.00
- 2023 APPU EC Meeting		5,589.24	-
- 2024 contribution shares		102,404.92	-
Others		10,034.50	133.42
TOTAL CURRENT ASSETS		583,497.38	577,161.77
NON - CURRENT ASSETS			
Retirement funds	5	57,137.62	53,007.62
TOTAL NON - CURRENT ASSETS		57,137.62	53,007.62
TOTAL ASSETS		640,635.00	630,169.39

The accompanying notes are an integral part of the financial statements.



Secretary-General



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023
(In USD)

LIABILITIES AND EQUITY	Note	2023	2022
CURRENT LIABILITIES			
Contribution shares received in advance	6	101,472.08	124,550.00
Special contribution - Financial Inclusion		9,969.87	9,969.87
Accrued expenses	7	17,894.32	33,423.84
Other received in advance	8	5,000.00	-
Other current liabilities	9	102,404.92	82,150.00
TOTAL CURRENT LIABILITIES		236,741.19	250,093.71
EQUITY			
Reserve fund		266,756.19	247,068.06
ASRF		80,000.00	80,000.00
Reserve for retirement fund		46,348.10	42,559.10
Reserve for retirement tax		10,789.52	10,448.52
TOTAL EQUITY		403,893.81	380,075.68
TOTAL LIABILITIES AND EQUITY		640,635.00	630,169.39

The accompanying notes are an integral part of the financial statements.



Secretary-General



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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
Cash, Beginning Balance		
Petty cash	1,416.63	1,296.02
SCB - TOT branch No. 198 - 2 - 01649 - 0	2,362.55	17,277.98
SCB - Rutchayothin branch No. 111 -200071- - 5 - 840	494,256.79	542,351.98
	<u>498,035.97</u>	<u>560,925.98</u>
Add : Income (Contribution shares)		
2020 contribution shares		
Papua New Guinea	5,300.00	-
2021 contribution shares		
Indonesia	-	7,950.00
Papua New Guinea	5,300.00	-
Solomon Islands	-	2,650.00
Tonga	-	5,300.00
Vanuatu	-	2,650.00
2022 contribution shares		
Cambodia	-	2,650.00
Fiji	-	5,300.00
Indonesia	7,950.00	-
Iran	7,950.00	-
Laos	-	2,650.00
Mongolia	-	5,300.00
Pakistan	-	7,950.00
Papua New Guinea	5,300.00	-
Samoa	-	2,650.00
Singapore	-	5,300.00
Solomon Islands	-	2,650.00
Tonga	-	5,300.00



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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
2022 contribution shares		
Vanuatu	-	2,650.00
Vietnam	-	5,300.00
2023 contribution shares		
Australia	-	13,250.00
Bangladesh	-	10,600.00
Bhutan	-	2,650.00
Cambodia	2,650.00	-
China	-	13,250.00
Fiji	-	5,300.00
India	-	13,250.00
Indonesia	7,950.00	-
Iran	7,950.00	-
Japan	-	13,250.00
Korea	-	13,250.00
Laos	2,650.00	-
Malaysia	-	5,300.00
Maldives	5,300.00	-
Mongolia	5,300.00	-
Myanmar	-	2,650.00
Nauru	2,650.00	-
Nepal	-	5,300.00
New Zealand	-	13,250.00
Pakistan	7,950.00	-
Philippines	-	5,300.00
Samoa	-	2,650.00
Singapore	-	5,300.00
Solomon Islands	2,650.00	-
Sri Lanka	7,950.00	-
Thailand	5,300.00	-
Tonga	5,300.00	-


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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
2023 contribution shares		
Vanuatu	2,650.00	-
Vietnam	5,300.00	-
2023 APPU EC Meeting		
Australia	665.39	-
Iran	399.23	-
Japan	665.39	-
Korea	665.39	-
Malaysia	266.15	-
Maldives	266.15	-
New Zealand	665.39	-
Philippines	266.15	-
Samoa	133.08	-
Sri Lanka	399.23	-
Thailand	266.15	-
Tonga	266.15	-
2024 contribution shares received in advance		
Australia	13,683.00	-
Cambodia	2,737.00	-
China	12,532.08	-
Japan	13,683.00	-
Korea	13,683.00	-
Laos	2,737.00	-
Malaysia	5,473.00	-
Mongolia	5,473.00	-
Myanmar	2,737.00	-
New Zealand	8,210.00	-
Pakistan	8,210.00	-
Samoa	1,368.00	-
Singapore	5,473.00	-



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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
2024 contribution shares received in advance		
Thailand	5,473.00	-
	<u>209,745.93</u>	<u>190,800.00</u>
Interest received	345.02	311.61
Service for APP	-	5,000.00
Due from RTCAP	13.19	57.15
Other	85.73	-
Prepaid expenses	-	3,987.76
Accrued expenses	10,931.24	-
Due from APPC	-	24,198.89
Total cash & cash receipts carried forward	<u><u>719,157.08</u></u>	<u><u>785,281.39</u></u>
Less : Expenditure		
Staff cost	97,376.67	105,400.95
Overtime	607.70	127.34
Retirement fund	-	73,168.13
Travel expenses	38,907.53	20,810.96
Medical expenses	2,375.00	1,373.12
General operations	25,586.62	15,594.67
APPU Reform-consultancy fee	22,686.43	35,000.00
Bank charges	1,169.56	1,473.02
Unbudgeted expenditure	-	18,643.96
APPU ASRF-Archive management	-	4,069.35
APPU ASRF-Foreign exchange management	-	362.15
APPU ASRF-60 Anniversary	-	867.56
2023 APPU EC Meeting	10,513.12	-
Due to APPC	26,460.76	2,378.36
Mongol post company	-	4,128.61
Loss on exchange rate (Realize)	2,167.35	3,847.24
Total Expenditure	<u><u>227,850.74</u></u>	<u><u>287,245.42</u></u>
Cash, Ending Balance	<u><u>491,306.34</u></u>	<u><u>498,035.97</u></u>



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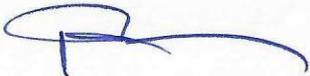


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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

Breakdown of Cash , Ending Balance :

Petty cash	2,220.15	1,416.63
SCB - TOT branch A/C No.198 - 2 - 01649 - 0	46,673.80	2,362.55
SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	442,412.39	494,256.79
	<u>491,306.34</u>	<u>498,035.97</u>



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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RESERVE FUND
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
Cash, Beginning Balance	327,068.06	332,758.61
<u>Add</u> : Excess income over expenditure	22,680.02	4,429.00
Interest earned on savings deposits	345.02	311.61
Gain (losses) on exchange rate	(2,167.35)	(3,659.08)
Sub total	347,925.75	333,840.14
<u>Less</u> : Bank charges	1,169.56	1,473.02
APPU ASRF-Archive management	-	4,069.35
APPU ASRF-Foreign exchange management	-	362.15
APPU ASRF-60 Anniversary	-	867.56
Cash, Ending Balance	<u><u>346,756.19</u></u>	<u><u>327,068.06</u></u>



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ASIAN-PACIFIC POSTAL UNION
SOURCES AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

	<u>2023</u>	<u>2022</u>
Sources of Funds		
2023 Contribution shares		
Received in 2021	-	137,800.00
Received in 2022	124,550.00	47,700.00
Received in 2023	71,550.00	-
Accounts receivable	13,250.00	23,850.00
Service for APP	5,000.00	5,000.00
2023 APPU EC Meeting	10,513.09	-
	<u>224,863.09</u>	<u>214,350.00</u>
Less Application of Funds		
Staff cost	97,376.67	105,400.95
Overtime	607.70	127.34
Travel expenses	38,907.53	20,810.96
Retirement fund and tax	4,130.00	12,970.00
Medical expenses	2,375.00	1,373.12
General operations	25,586.62	15,594.67
APPU Reform-consultancy fee	22,686.43	35,000.00
Unbudgeted expenditure	-	18,643.96
2023 APPU EC Meeting	10,513.12	-
	<u>202,183.07</u>	<u>209,921.00</u>
Excess income over expenditure	<u>22,680.02</u>	<u>4,429.00</u>



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ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2023
(In USD)

	<u>Budget</u>	<u>Expenditure</u>	
	<u>2023</u>	<u>2023</u>	<u>2022</u>
Salary :			
- Secretary-General	56,886.00	60,072.00	68,076.00
- Manager administration & APPU affairs	11,410.00	11,846.78	10,647.06
- Senior administrative officer	3,734.00	4,277.28	6,956.47
- Secretary	5,772.00	5,993.18	5,611.25
- System support officer	5,772.00	5,993.18	5,611.25
- Administrative support officer	3,876.00	4,024.68	3,768.29
- Office assistant	1,599.00	1,649.97	1,435.17
- Driver 1	1,695.00	1,759.83	1,788.55
- Driver 2	1,695.00	1,759.77	1,506.91
Overtime	500.00	607.70	127.34
Traveling expenses	38,871.00	38,907.53	20,810.96
Retirement fund *	3,789.00	3,789.00	9,531.00
Retirement tax for local staff **	341.00	341.00	3,439.00
Medical expenses	2,375.00	2,375.00	1,373.12
General operations ***	68,200.00	25,586.62	15,594.67
APPU Reform-consultancy fee ****	45,000.00	22,686.43	35,000.00
Unbudgeted expenditure	-	-	18,643.96
2023 APPU EC Meeting	-	10,513.12	-
Total	<u><u>251,515.00</u></u>	<u><u>202,183.07</u></u>	<u><u>209,921.00</u></u>

* Transferred to Reserve for Retirement Fund - accumulative funds

** Transferred to Reserve for Retirement Fund - accumulative retirement tax



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ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2023
(In USD)

*** Details are as follows:-

	Budget 2023	Actual 2023	Actual 2022
Auditing	1,000.00	860.59	847.46
Electricity	9,500.00	12,740.33	5,830.87
Postage	1,000.00	427.98	111.68
Printing	2,700.00	2,719.86	1,112.41
Stationery	1,000.00	250.09	119.79
Hospitality	1,500.00	881.15	696.92
Telecommunication	3,500.00	2,330.86	3,046.45
Cleaning	4,000.00	4,162.66	3,829.09
IT Improvement	-	1,213.10	-
	<u>24,200.00</u>	<u>25,586.62</u>	<u>15,594.67</u>

**** Details are as follows

APPU Reform-consultancy fee, Beginning balance	-
<u>Add</u> Consultancy fee budget 2023	45,000.00
<u>Less</u> Disbursements for consultancy fee	22,686.43
APPU Reform-consultancy fee, Ending balance	<u>22,313.57</u>



Secretary-General



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
SCHEDULE OF 2023 CONTRIBUTION SHARES
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

Seq.	Member Country	Units	Amount	Paid in 2022	Paid in 2023	Due in 2024
1	Afghanistan	1	2,650.00	-	-	2,650.00
2	Australia	5	13,250.00	13,250.00		-
3	Bangladesh	4	10,600.00	10,600.00		-
4	Bhutan	1	2,650.00	2,650.00		-
5	Brunei Darussalam	2	5,300.00			5,300.00
6	Cambodia	1	2,650.00		2,650.00	-
7	China	5	13,250.00	13,250.00		-
8	Fiji	2	5,300.00	5,300.00		-
9	India	5	13,250.00	13,250.00		-
10	Indonesia	3	7,950.00		7,950.00	-
11	Iran	3	7,950.00		7,950.00	-
12	Japan	5	13,250.00	13,250.00		-
13	Korea	5	13,250.00	13,250.00		-
14	Laos	1	2,650.00		2,650.00	-
15	Malaysia	2	5,300.00	5,300.00		-
16	Maldives	2	5,300.00		5,300.00	-
17	Mongolia	2	5,300.00		5,300.00	-
18	Myanmar	1	2,650.00	2,650.00		-
19	Nauru	1	2,650.00		2,650.00	-
20	Nepal	2	5,300.00	5,300.00		-
21	New Zealand	5	13,250.00	13,250.00		-
22	Pakistan	3	7,950.00		7,950.00	-
23	Papua New Guinea	2	5,300.00			5,300.00
24	Philippines	2	5,300.00	5,300.00		-
25	Samoa	1	2,650.00	2,650.00		-
26	Singapore	2	5,300.00	5,300.00		-
27	Solomon Islands	1	2,650.00		2,650.00	-
28	Sri Lanka	3	7,950.00		7,950.00	-
29	Thailand	2	5,300.00		5,300.00	-
30	Tonga	2	5,300.00		5,300.00	-
31	Vanuatu	1	2,650.00		2,650.00	-
32	Vietnam	2	5,300.00		5,300.00	-
	Total	79	209,350.00	124,550.00	71,550.00	13,250.00



Secretary-General



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION

(In USD)

2023 APPU EC Meeting

Seq.	Member Country	Units	Amount	Paid in 2023	Due in 2024
1	Afghanistan	1	133.08		133.08
2	Australia	5	665.39	665.39	-
3	Bangladesh	4	532.31		532.31
4	Bhutan	1	133.08		133.08
5	Brunei Darussalam	2	266.15		266.15
6	Cambodia	1	133.08		133.08
7	China	5	665.39		665.39
8	Fiji	2	266.15		266.15
9	India	5	665.39		665.39
10	Indonesia	3	399.23		399.23
11	Iran	3	399.23	399.23	-
12	Japan	5	665.39	665.39	-
13	Korea	5	665.39	665.39	-
14	Laos	1	133.08		133.08
15	Malaysia	2	266.15	266.15	-
16	Maldives	2	266.15	266.15	-
17	Mongolia	2	266.15		266.15
18	Myanmar	1	133.08		133.08
19	Nauru	1	133.08		133.08
20	Nepal	2	266.15		266.15
21	New Zealand	5	665.39	665.39	-
22	Pakistan	3	399.23		399.23
23	Papua New Guinea	2	266.15		266.15
24	Philippines	2	266.15	266.15	-
25	Samoa	1	133.08	133.08	-
26	Singapore	2	266.15		266.15
27	Solomon Islands	1	133.08		133.08
28	Sri Lanka	3	399.23	399.23	-
29	Thailand	2	266.15	266.15	-
30	Tonga	2	266.15	266.15	-
31	Vanuatu	1	133.08		133.08
32	Vietnam	2	266.15		266.15
	Total	79	10,513.09	4,923.85	5,589.24



Secretary-General



Manager Administration & APPU Affairs

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ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 GENERAL INFORMATION

The Asian-Pacific Postal Union (APPU) is an inter-governmental organization of 32 postal administrations of the Asia-Pacific region. APPU is affiliated to the Universal Postal Union which is a specialized agency of the United Nations. The purpose of the APPU is to extend, facilitate and improve postal relations between member countries and to promote cooperation in the field of postal services.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Income and expenditure are recognition

Income and expenditure are recognized on an accrual basis.

2.2 Foreign currencies

Foreign currency transactions are translated into US Dollars at the exchange rates ruling on the transaction dates. Assets and liabilities denominated in foreign currencies outstanding on the balance sheet date are translated into US Dollars at the rates ruling on the balance sheet date.

Gains and losses on exchange are included in determining income.

2.3 Retirement funds

Retirement funds are expensed when incurred.

3 CASH AND CASH EQUIVALENTS

	(Unit : USD)	
	2023	2022
Petty cash	2,220.15	1,416.63
Bank accounts		
SCB TOT branch A/C No.198-2-1649-0 (Baht)	46,673.80	2,362.55
SCB Ratchayothin branch A/C No.111-200071-5-840 (USD)	442,412.39	494,256.79
Total	491,306.34	498,035.97
<u>Less</u> Retirement funds	(57,137.62)	(53,007.62)
Net total	434,168.72	445,028.35

Exchange rate used for conversion of bank saving account denominated in Thai Baht as of 31 December 2023 was Baht 34.16 per USD (actual account rates as of 1 December 2023 Baht 34.86 per USD) (2022: Bath 34.60 per USD).



Secretary-General



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES

	(Unit : USD)	
	2023	2022
2013 Contribution shares		
Nauru	1,500.00	1,500.00
2015 Contribution shares		
Nauru	1,850.00	1,850.00
2016 Contribution shares		
Nauru	1,950.00	1,950.00
2017 Contribution shares		
Nauru	2,150.00	2,150.00
2018 Contribution shares		
Nauru	2,650.00	2,650.00
2019 Contribution shares		
Nauru	2,650.00	2,650.00
2020 Contribution shares		
Papua New Guinea	-	5,300.00
2021 Contribution shares		
Afghanistan	2,650.00	2,650.00
Papua New Guinea	-	5,300.00
2022 Contribution shares		
Afghanistan	2,650.00	2,650.00
Indonesia	-	7,950.00
Iran	-	7,950.00
Papua New Guinea	-	5,300.00



Secretary-General



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES (Continue)

	2023	2022
		(Unit : USD)
2023 Contribution shares		
Afghanistan	2,650.00	-
Brunei Darussalam	5,300.00	5,300.00
Cambodia	-	2,650.00
Indonesia	-	7,950.00
Iran	-	7,950.00
Laos	-	2,650.00
Maldives	-	5,300.00
Mongolia	-	5,300.00
Nauru	-	2,650.00
Pakistan	-	7,950.00
Papua New Guinea	5,300.00	5,300.00
Solomon Islands	-	2,650.00
Sri Lanka	-	7,950.00
Thailand	-	5,300.00
Tonga	-	5,300.00
Vanuatu	-	2,650.00
Vietnam	-	5,300.00
2023 APPU EC Meeting		
Afghanistan	133.08	-
Bangladesh	532.31	-
Bhutan	133.08	-
Brunei Darussalam	266.15	-
Cambodia	133.08	-
China	665.39	-
Fiji	266.15	-
India	665.39	-
Indonesia	399.23	-
Laos	133.08	-
Mongolia	266.15	-
Myanmar	133.08	-



 Secretary-General



 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES (Continue)

	(Unit : USD)	
	2023	2022
2023 APPU EC Meeting		
Nauru	133.08	-
Népal	266.15	-
Pakistan	399.23	-
Papua New Guinea	266.15	-
Singapore	266.15	-
Solomon Islands	133.08	-
Vanuatu	133.08	-
Vietnam	266.15	-
2024 Contribution shares		
Afghanistan	2,737.00	-
Bangladesh	10,946.00	-
Bhutan	2,737.00	-
Brunei Darussalam	5,473.00	-
China	1,150.92	-
Fiji	5,473.00	-
India	13,683.00	-
Indonesia	8,210.00	-
Iran	8,210.00	-
Maldives	5,473.00	-
Nauru	1,368.00	-
Nepal	5,473.00	-
Papua New Guinea	5,473.00	-
Philippines	5,473.00	-
Solomon Islands	2,737.00	-
Sri Lanka	8,210.00	-
Tonga	1,368.00	-
Vanuatu	2,737.00	-
Vietnam	5,473.00	-
Total	139,294.16	132,000.00



 Secretary-General



 Manager Administration & APPU Affairs

5. RETIREMENT FUNDS

	(Unit : USD)	
	2023	2022
Cash, Beginning Balance	53,007.62	113,205.75
<u>Add</u> reserve for retirement fund (US\$ 3,789.00) and Tax (US\$ 341.00)	4,130.00	12,970.00
<u>Less</u> retirement fund payment *	-	(73,168.13)
Total	57,137.62	53,007.62
* Retirement fund payment		
Secretary-General (50%)	-	51,057.00
Senior Administrative Officer (Retirement benefit) (20%)	-	15,738.63
Senior Administrative Officer (Retirement tax) (20%)	-	6,372.50
Total	-	73,168.13

6. CONTRIBUTION SHARES RECEIVED IN ADVANCE

	(Unit : USD)	
	2023	2022
Australia	13,683.00	13,250.00
Bangladesh	-	10,600.00
Bhutan	-	2,650.00
Combdia	2,737.00	-
China	12,532.08	13,250.00
Fiji	-	5,300.00
India	-	13,250.00
Japan	13,683.00	13,250.00
Korea	13,683.00	13,250.00
Laos	2,737.00	-
Malaysia	5,473.00	5,300.00
Mongolia	5,473.00	-
Myanmar	2,737.00	2,650.00
Nepal	-	5,300.00



Secretary-General



Manager Administration & APPU Affairs

6. CONTRIBUTION SHARES RECEIVED IN ADVANCE

	(Unit : USD)	
	2023	2022
New Zealand	8,210.00	13,250.00
Pakistan	8,210.00	-
Philippines	-	5,300.00
Samoa	1,368.00	2,650.00
Singapore	5,473.00	5,300.00
Thailand	5,473.00	-
Total	101,472.08	124,550.00

7. ACCRUED EXPENSES

	(Unit : USD)	
	2023	2022
Due to APPC	6,115.62	32,576.38
Audit fee	860.59	847.46
Other	10,918.11	-
Total	17,894.32	33,423.84

8. OTHER RECEIVED IN ADVANCE

	(Unit : USD)	
	2023	2022
APP	5,000.00	-
	5,000.00	-

9. OTHER CURRENT LIABILITIES

	(Unit : USD)	
	2023	2022
CONTRIBUTION SHARES 2024 :		
Afghanistan	2,737.00	-
Bangladesh	10,946.00	-
Bhutan	2,737.00	5,300.00
Brunei Darussalam	5,473.00	-
Combdodia	-	2,650.00
China	1,150.92	-
Fiji	5,473.00	-



Secretary-General



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9. OTHER CURRENT LIABILITIES

	(Unit : USD)	
	2023	2022
India	13,683.00	-
Indonesia	8,210.00	7,950.00
Iran	8,210.00	7,950.00
Laos	-	2,650.00
Maldives	-	5,300.00
Mongolia	5,473.00	5,300.00
Nauru	1,368.00	2,650.00
Nepal	5,473.00	-
Pakistan	-	7,950.00
Papua New Guinea	5,473.00	5,300.00
Philippines	5,473.00	-
Solomon Islands	2,737.00	2,650.00
Sri Lanka	8,210.00	7,950.00
Thailand	-	5,300.00
Tonga	1,368.00	5,300.00
Vanuatu	2,737.00	2,650.00
Vietnam	5,473.00	5,300.00
	<u>102,404.92</u>	<u>82,150.00</u>

10. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Secretary-General of the Union for the approval of the Executive Council.



Secretary-General



Manager Administration & APPU Affairs

ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

(In USD)

Cash, Beginning Balance		
SCB - Ratchayothin branch A/C No.111-200072-3-840		1,372,189.95
Add Receipts		
Membership Fees for 2016		
Post PNG	1,990.60	1,990.60
Membership Fees for 2020		
Post PNG	3,184.94	3,184.94
Membership Fees for 2021		
Post PNG	3,184.94	3,184.94
Membership Fees for 2022		
China Post	39,955.10	
Post Malaysia	31,970.20	
Nepal Post	3,180.88	
Post PNG	3,184.94	78,291.12
Membership Fees for 2023		
China Post	39,955.98	
Hong Kong Post	79,959.94	
Pos Indonesia	4,800.00	
Post company of I.R. Iran	4,773.04	
Japan Post	80,000.00	
Pos Malaysia	31,970.34	
Maldives Post	4,778.02	
Vanuatu	3,171.92	
Vietnam Post	4,758.08	
Due to RTCAP	451.54	254,618.86



Secretary-General



Manager Administration & APPU Affairs

ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

(In USD)

Membership Fees for 2024		
Australia Post	31,969.35	
Cambodia Post	3,156.36	
Korea Post	80,017.00	
New Zealand Post	7,985.63	
Sri Lanka Post	4,770.05	
Thailand Post	4,800.00	132,698.39
Interest earned on savings deposits		692.31
Total cash & cash receipts carried forward		1,846,851.11
Less Disbursements		
Reimbursement to APP		
4 th quarter, 2021	63,043.91	
1 st quarter, 2022	140,281.73	
2 nd quarter, 2022	134,715.03	
3 rd quarter, 2022	142,590.35	480,631.02
Due to RTCAP		460.00
Cash, Ending Balance		1,365,760.09
Breakdown of Cash , Ending Balance :		
SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	1,365,760.09	



Secretary-General



Manager Administration & APPU Affairs

REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

Cash, Beginning Balance		
SCB - Ratchayothin branch A/C No.111-200073-1-840		227,358.89
Add Receipts		
2022 Voluntary contribution		
Sri Lanka	1,973.10	1,973.10
2023 Voluntary contribution		
Bhutan	481.24	
Fiji	460.00	
Japan	40,000.00	
Vietnam	961.35	41,902.59
2024 Voluntary contribution received in advance		
China	23,000.00	
Laos	500.00	
Singapore	5,000.00	
Thailand	1,500.00	
Vietnam	1,000.00	31,000.00
Interest earned on savings deposits		106.85
Account Payable - Staff		7,139.00
Total cash & cash receipts carried forward		309,480.43
Less Disbursements		
Reimbursement to RTCAP		
Staff salary	85,920.00	
Medical expenses	870.57	
Telecommunication and postage	19.73	
Bank charge	66.03	
Retirement Benefit	7,139.00	
Due from APPU	1.02	94,016.35
Cash, Ending Balance		215,464.08



Secretary-General



Manager Administration & APPU Affairs

REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023
(In USD)

Breakdown of Cash , Ending Balance :

SCB - Ratchayothin branch A/C No. 111 - 200073 - 1 - 840	<u>215,464.08</u>
<u>Less</u> 2024 Voluntary contribution received in advance	
China	23,000.00
Laos	500.00
Singapore	5,000.00
Thailand	1,500.00
Vietnam	<u>1,000.00</u>
SCB - Ratchayothin branch A/C	<u>184,464.08</u>



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Secretary-General



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Manager Administration & APPU Affairs