

FINANCES OF THE UNION

Memorandum by the Secretary General

<p>Subject Presentation of the finances of the Union</p>	<p>References/Paragraphs §§ 1-4 and Annex 1-2</p>
<p>Decision expected</p> <ol style="list-style-type: none"> 1. Approve the 2013 and 2014 auditor’s financial report 2. Approve the proposed 2015 budget 	<p>Annex 1 Annex 2</p>

1. By virtue of Article 117.3 of the General Regulations of the Asian-Pacific Postal Union, the Bureau shall prepare a report of the Administrative Section to which shall be attached a detailed final account of the preceding year and all documents regarding receipts and expenditure. This report shall be submitted to the Executive Council for approval. The report of the certified public accountant is thus submitted as Annex 1 for consideration and approval.
2. The annual expenditure of the Union shall be separate for the Administrative Section and for the Training Section. The maximum amount for the annual expenditure for the Administrative Section as stipulated in Article 117.1 of the General Regulations is US\$ 80,000. However, Article 117.5 stated that the limit laid down in Article 117.1 may be exceeded to enable the recruitment of personnel or otherwise to provide for the efficient operation of the Administrative Section if a majority of the member countries agrees. The Colombo APPU EC meeting 2014 thus approved 2015 budget at the amount of US\$ 145,375.
3. The expenditure for the Administrative Section is shared by all the member countries on the basis of that member-country’s UPU contribution class as prescribed in Article 116 of the General Regulations. The 2010 APPU EC in Bali approved the recommendations of the Finance Committee to raise the contribution share per unit to US\$ 1,500 for year 2011 and maintained until the next APPU Congress at which time any further review could be considered. Therefore, the New Delhi Congress reviewed and approved the contribution share per unit for 2014 to be raised to US \$ 1,850.
4. The Bureau has prepared the 2016 budget for the Administrative Section and submitted herewith for consideration and approval as Annex 2 at the amount of **US\$ 150,749** and the amount of the contribution share per unit will be increased to **US\$ 1,950**.

ASIAN - PACIFIC POSTAL UNION
REPORT OF CERTIFIED PUBLIC ACCOUNTANT
AND FINANCIAL STATEMENTS
31 DECEMBER 2013



REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To Executive Council of Asian – Pacific Postal Union

I have audited the accompanying financial statements of Asian – Pacific Postal Union, which comprise the statement of financial position as at December 31, 2013, and the statement of cash receipts and disbursements and statement of cash reserve fund for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement . The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

-2-

Opinion

In my opinion, the financial statement referred to above present fairly, in all material respects, the financial position of Asian – Pacific Postal Union, as at December 31, 2013 and the results of its operations for the year ended in accordance with Financial Reporting Standard for Non-Publicly Accountable Entities.



Apinya Rungsimontuchat

Certified Public Accountant (Thailand) No. 5080

IAC Audit Limited

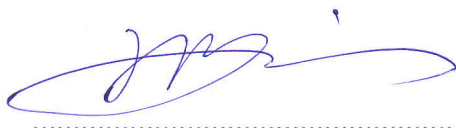
Bangkok, Thailand

March 7, 2014

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013
(In US \$)

ASSETS	Note	2013	2012
CURRENT ASSETS			
Cash and cash equivalents	3	255,600.52	201,209.72
Account receivables on contribution shares	4		
- 2010 contribution shares		-	1,350.00
- 2012 contribution shares		1,500.00	10,500.00
- 2013 contribution shares		4,674.00	-
Other receivables			
- Due from QSF on Cost Accounting Model		-	33,454.93
- APP		-	5,000.00
TOTAL CURRENT ASSETS		<u>261,774.52</u>	<u>251,514.65</u>
NON - CURRENT ASSETS			
Retirement funds	5	28,095.62	51,293.42
TOTAL NON - CURRENT ASSETS		<u>28,095.62</u>	<u>51,293.42</u>
TOTAL ASSETS		<u><u>289,870.14</u></u>	<u><u>302,808.07</u></u>

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



Director

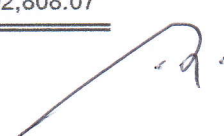
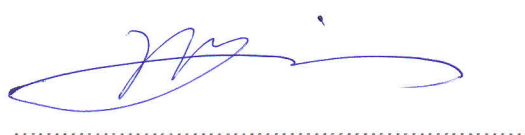


Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2013
 (In US \$)

LIABILITIES AND EQUITY	Note	2013	2012
CURRENT LIABILITIES			
Contribution shares received in advance	6	61,960.38	69,000.00
Due to APP		2,000.00	-
Due to RTCAP		500.00	-
Accrued expenses		22,414.87	12,895.06
Others		2,336.84	2,336.84
TOTAL CURRENT LIABILITIES		89,212.09	84,231.90
EQUITY			
Reserve fund		172,562.43	167,282.75
Reserve for retirement fund and tax		28,095.62	51,293.42
TOTAL EQUITY		200,658.05	218,576.17
TOTAL LIABILITIES AND EQUITY		289,870.14	302,808.07

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

Director



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US \$)

	<u>2013</u>	<u>2012</u>
Cash, Beginning Balance		
Petty cash	6.81	520.52
SCB - TOT branch No. 198 - 2 - 01649 - 0	52,700.69	51,248.89
SCB - Rutchayothin branch No. 111 -200071 - 5 - 840	199,795.64	191,903.76
	<u>252,503.14</u>	<u>243,673.17</u>
<u>Add : Receipts (Contribution shares)</u>		
2010 contribution shares		
Nauru	1,350.00	-
2011 contribution shares		
Nauru	-	1,500.00
Solomon Islands	-	1,500.00
2012 contribution shares		
Australia	-	7,500.00
Bhutan	1,500.00	-
Brunei Darussalam	-	3,000.00
Fiji	-	3,000.00
Lao	1,500.00	-
Mongolia	-	3,000.00
Myanmar	-	1,500.00
Nepal	3,000.00	-
Philippines	-	3,000.00
Solomon Islands	-	1,500.00
Tonga	3,000.00	-
Vietnam	-	3,000.00



Director



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ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US \$)

	<u>2013</u>	<u>2012</u>
2013 contribution shares		
Afghanistan	-	1,500.00
Australia	-	7,500.00
Bangladesh	-	3,000.00
Bhutan	1,500.00	-
Brunei Darussalam	3,000.00	-
Cambodia	-	1,500.00
China	-	7,500.00
Fiji	3,000.00	-
India	7,500.00	-
Indonesia	-	4,500.00
Iran	4,500.00	-
Japan	-	7,500.00
Korea	-	7,500.00
Lao	-	1,500.00
Malaysia	-	3,000.00
Maldives	3,000.00	-
Mongolia	3,000.00	-
Myanmar	-	1,500.00
Nepal	2,826.00	-
New Zealand	-	7,500.00
Pakistan	4,500.00	-
Papua New Guinea	-	3,000.00
Philippines	-	3,000.00



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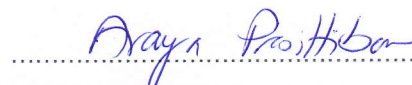
ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US \$)

	<u>2013</u>	<u>2012</u>
Samoa	1,500.00	-
Singapore	-	3,000.00
Solomon Islands	1,500.00	-
Sri Lanka	4,500.00	-
Thailand	-	3,000.00
Vanuatu	-	1,500.00
Vietnam	3,000.00	-
2014 contribution shares received in advance		
Australia	9,250.00	-
Bhutan	1,960.38	-
China	9,250.00	-
Japan	9,250.00	-
Korea	9,250.00	-
Mongolia	3,700.00	-
New Zealand	9,250.00	-
Samoa	1,850.00	-
Singapore	3,700.00	-
Thailand	3,000.00	-
Vanuatu	-	1,500.00
	<u>114,136.38</u>	<u>97,500.00</u>
Interest received	373.81	525.21
Service for APP	5,000.00	5,000.00
Due to APPC	9,519.81	8,182.96
Due to APP	7,000.00	-
Due to RTCAP	500.00	-
Due from QSF Cost Accounting Model	29,968.85	-



Director



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US \$)

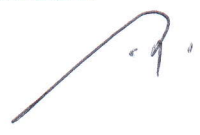
	2013	2012
Director Retirement tax	-	996.00
QSF Pacific Islands Project	-	1,475.30
Gain on exchange rate	-	559.94
Total cash & cash receipts carried forward	419,001.99	357,912.58
Less : Expenditure		
Staff cost	77,239.36	71,678.00
Overtime	533.20	722.33
Travel expenses	4,634.42	4,660.25
Retirement fund	32,386.80	-
Medical expenses	1,438.49	1,044.39
General operations	16,439.28	21,428.40
Bank charges	605.97	677.69
Loss on exchange rate	2,028.33	-
Due from APPC	-	198.38
	135,305.85	100,409.44
Less : Disbursements (UPU Funded Projects)		
Due from APP	-	5,000.00
	283,696.14	252,503.14
Cash, Ending Balance	283,696.14	252,503.14
Breakdown of Cash , Ending Balance :		
Petty cash	1,290.74	6.81
SCB - TOT branch A/C No.198 - 2 - 01649 - 0	105,501.21	52,700.69
SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	176,904.19	199,795.64
	283,696.14	252,503.14
	283,696.14	252,503.14

Director

Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RESERVE FUND
FOR THE YEAR ENDED 31 DECEMBER 2013
(In US \$)

	<u>2013</u>	<u>2012</u>
Cash, Beginning Balance	167,282.75	152,194.66
<u>Add</u> : Excess income over expenditure	2,540.17	9,680.63
Interest earned on savings deposits	373.81	525.21
Service for APP	5,000.00	5,000.00
Gain on exchange rate	-	559.94
Sub total	<u>175,196.73</u>	<u>167,960.44</u>
<u>Less</u> : Bank charges	605.97	677.69
Loss on exchange rate	<u>2,028.33</u>	-
Cash, Ending Balance	<u><u>172,562.43</u></u>	<u><u>167,282.75</u></u>




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 Director



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 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
SOURCES AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2013
(In US \$)

	2013	2012
Sources of Funds		
2013 Contribution shares		
Received in 2011	-	79,500.00
Received in 2012	67,500.00	25,500.00
Received in 2013	46,326.00	-
Accounts receivable	1,674.00	10,500.00
	115,500.00	115,500.00
<u>Less Application of Funds</u>		
Staff cost	77,239.36	71,678.00
Overtime	533.20	722.33
Travel expenses	4,634.42	4,660.25
Retirement fund and tax	9,189.00	6,286.00
Medical expenses	1,438.49	1,044.39
General operations	16,439.28	21,428.40
UPU Cost Accounting Mode	3,486.08	-
	112,959.83	105,819.37
Excess income over expenditure	2,540.17	9,680.63

Director

Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2013

(In US \$)

	Budget	Expenditure	
	2013	2013	2012
Salary :			
- Director	34,445.00	34,444.80	32,252.40
- Director Income Tax	15,547.00	15,547.00	14,117.52
- Director Retirement Tax *	878.00	878.00	996.00
- Manager Administration & APPU Affairs	11,781.00	11,411.88	10,614.60
- Secretary	4,365.00	4,523.63	3,981.37
- Administrative Officer	5,019.00	4,863.90	4,645.44
- System Support Officer	2,113.00	2,431.95	2,237.05
- Administrative Support Officer	2,510.00	2,047.06	1,899.02
- Office Assistant	1,049.00	1,091.14	934.60
Overtime	1,000.00	533.20	722.33
Traveling expenses	13,888.00	4,634.42	4,660.25
Retirement fund **	9,189.00	9,189.00	6,286.00
Medical expenses	1,600.00	1,438.49	1,044.39
General operations***	18,750.00	16,439.28	21,428.40
UPU Cost Accounting Mode****	-	3,486.08	-
Total	122,134.00	112,959.83	105,819.37


* Transferred to Reserve for Retirement Fund - accumulative retirement tax

** Transferred to Reserve for Retirement Fund - accumulative funds

**** The project was concluded in 2013, and it was found that the APPU Bureau overspent US\$ 3,486.08 on the missions to the recipient countries in 2010.



Director

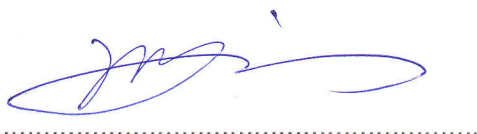
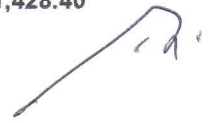


Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2013
(In US \$)

*** Details are as follows:-

	Budget 2013	Actual 2013	Actual 2012
Auditing	700.00	910.48	649.82
Electricity	9,000.00	9,107.38	8,822.64
Postage	2,000.00	1,769.81	2,136.83
Printing	1,900.00	1,798.79	1,780.20
Stationery	3,000.00	1,065.37	2,965.36
Telecommunication	1,200.00	837.45	778.70
Cleaning	950.00	950.00	900.00
Computer Improvement			3,394.85
	18,750.00	16,439.28	21,428.40



Director

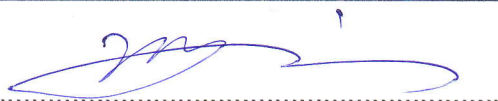


Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
SCHEDULE OF 2013 CONTRIBUTION SHARES
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US \$)

Seq.	Member Country	Units	Amount	Paid in 2012	Paid in 2013	Due in 2014
1	Afghanistan	1	1,500.00	1,500.00	-	-
2	Australia	5	7,500.00	7,500.00	-	-
3	Bangladesh	2	3,000.00	3,000.00	-	-
4	Bhutan	1	1,500.00	-	1,500.00	-
5	Brunei Darussalam	2	3,000.00	-	3,000.00	-
6	Cambodia	1	1,500.00	1,500.00	-	-
7	China	5	7,500.00	7,500.00	-	-
8	Fiji	2	3,000.00	-	3,000.00	-
9	India	5	7,500.00	-	7,500.00	-
10	Indonesia	3	4,500.00	4,500.00	-	-
11	Iran	3	4,500.00	-	4,500.00	-
12	Japan	5	7,500.00	7,500.00	-	-
13	Korea	5	7,500.00	7,500.00	-	-
14	Lao	1	1,500.00	1,500.00	-	-
15	Malaysia	2	3,000.00	3,000.00	-	-
16	Maldives	2	3,000.00	-	3,000.00	-
17	Mongolia	2	3,000.00	-	3,000.00	-
18	Myanmar	1	1,500.00	1,500.00	-	-
19	Nauru	1	1,500.00	-	-	1,500.00
20	Nepal	2	3,000.00	-	2,826.00	174.00
21	New Zealand	5	7,500.00	7,500.00	-	-
22	Pakistan	3	4,500.00	-	4,500.00	-
23	Papua New Guinea	2	3,000.00	3,000.00	-	-
24	Philippines	2	3,000.00	3,000.00	-	-
25	Somoa	1	1,500.00	-	1,500.00	-
26	Singapore	2	3,000.00	3,000.00	-	-
27	Solomon Islands	1	1,500.00	-	1,500.00	-
28	Sri Lanka	3	4,500.00	-	4,500.00	-
29	Thailand	2	3,000.00	3,000.00	-	-
30	Tonga	2	3,000.00	-	-	3,000.00
31	Vanuatu	1	1,500.00	1,500.00	-	-
32	Vietnam	2	3,000.00	-	3,000.00	-
	Total	77	115,500.00	67,500.00	43,326.00	4,674.00



Director



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2013

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 recognition

The financial statements have been prepared on an accrual basis.

2.2 Foreign currencies

Foreign currency transactions incurred during the year have been converted into US Dollars at the rates ruling on the transaction dates. Assets and liabilities in foreign currencies outstanding on the balance sheet date have been converted into US Dollars at the rates ruling on the balance sheet date.


Exchange gains and losses are included in determining earnings.

2.3 Retirement funds

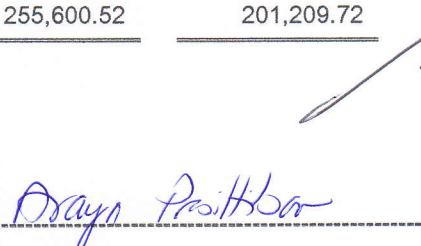
Retirement funds are expensed when incurred.

3. CASH AND CASH EQUIVALENTS

	(Unit : US \$)	
	2013	2012
Petty cash	1,290.74	6.81
Bank accounts		
- SCB TOT branch A/C No. 198-201649-0	105,501.21	52,700.69
- SCB Ratchayothin branch A/C No. 111-20071-5-840	176,904.19	199,795.64
Total	283,696.14	252,503.14
<u>Less</u> Retirement funds	(28,095.62)	(51,293.42)
Net total	255,600.52	201,209.72



 Director



 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2013

4. ACCOUNT RECEIVABLES ON CONTRIBUTION SHARES

	(Unit : US \$)	
	2013	2012
2010 Contribution shares		
Nauru		1,350.00
2012 Contribution shares		
Bhutan		1,500.00
Lao		1,500.00
Nauru	1,500.00	1,500.00
Nepal		3,000.00
Tonga		3,000.00
2013 Contribution shares		
Nauru	1,500.00	
Nepal	174.00	
Tonga	3,000.00	
Total	6,174.00	11,850.00

5. RETIREMENT FUNDS

	(Unit : US \$)	
	2013	2012
Cash, Beginning Balance	51,293.42	44,011.42
<u>Add</u> : reserve for retirement fund (US\$ 9,189.00) and Tax (US\$ 878)	10,067.00	7,282.00
Total	61,360.42	51,293.42
<u>Less</u> Retirement funds and tax (for Director Somchai)	(33,264.80)	-
Net total	28,095.62	51,293.42

Director

Manager Administration & APPU Affairs

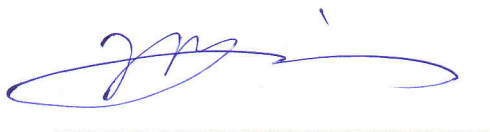
ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2013

6. CONTRIBUTION SHARES RECEIVED IN ADVANCE

	(Unit : US \$)	
	2013	2012
Afghanistan	-	1,500.00
Australia	9,250.00	7,500.00
Bangladesh	-	3,000.00
Bhutan	1,960.38	-
Cambodia	-	1,500.00
China	9,250.00	7,500.00
Indonesia	-	4,500.00
Japan	9,250.00	7,500.00
Korea	9,250.00	7,500.00
Lao	-	1,500.00
Malaysia	-	3,000.00
Mongolia	3,700.00	-
Myanmar	-	1,500.00
New Zealand	9,250.00	7,500.00
Papua New Guinea	-	3,000.00
Philippines	-	3,000.00
Samoa	1,850.00	-
Singapore	3,700.00	3,000.00
Thailand	3,000.00	3,000.00
Vanuatu	1,500.00	3,000.00
	61,960.38	69,000.00

7. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Director of APPU Bureau for the approval of the Executive Council.



Director



Manager Administration & APPU Affairs

ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US\$)

Cash, Beginning Balance		
SCB - Ratchayothin branch No. 111-200072-3-840		1,457,084.02
<u>Add</u> Receipts		
Membership Fees for 2012		
Nepal Post	1,982.00	1,982.00
Membership Fees for 2013		
Bhutan Post	1,959.72	
Post Fiji	2,989.67	
India Post	9,969.18	
Post Company of I.R. Iran	2,974.86	
Japan Post	75,000.00	
Lao Post	2,000.00	
Macau Post	9,965.15	
Maldives Post	2,957.13	
Nepal Post	2,000.00	
New Zealand Post	9,965.24	
Pakistan Post	1,989.61	
PhilPost	2,961.71	
Samoa Post	1,949.88	126,682.15
2014 membership fees received in advance		
Australia Post	49,949.47	
Cambodia Post	1,960.81	
China Post	24,946.91	
Hongkong Post	49,959.12	
Pos Indonesia	3,000.00	
Korea Post	50,000.00	
Macau Post	9,974.33	
Pos Malaysia	19,969.36	
New Zealand Post	9,966.38	



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 Director



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 Manager Administration & APPU Affairs

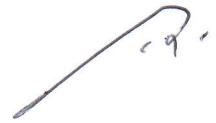
ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US\$)

2014 membership fees received in advance			
Samoa Post	1,950.76		
Singapore Post	24,974.11		
Thailand Post	3,000.00		
Vietnam Post	2,957.62		252,608.87
Interest earned on savings deposits			1,338.48
Due to APPC			1,474.87
			1,841,170.39
Total cash & cash receipts carried forward			
<u>Less Disbursements</u>			
Reimbursement to APP			
4 th quarter, 2012	26,960.73		
1 st quarter, 2013	22,787.82		
2 nd quarter, 2013	26,642.14		
3 rd quarter, 2013	19,984.44		96,375.13
APP Financial Service			5,000.00
UPU cost of consultants & UPU Support			253,195.47
Due from APPC			1,474.87
Due from RTCAP (Indonesia voluntary contribution 2012)			2,493.43
Due from APPU (APPU service 2013)			5,000.00
Due from APPU (Nepal Post membership fee 2013)			2,000.00
Bank charges			489.51
			1,475,141.98
Cash, Ending Balance			1,475,141.98

Breakdown of Cash , Ending Balance :

SCB - Ratchayothin branch No. 111-200072-3-840	1,475,141.98
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Director



Manager Administration & APPU Affairs

REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

(In US\$)

Cash, Beginning Balance		
SCB - Ratchayothin branch No. 111-200073-1-840		248,866.31
<u>Add</u> Receipts		
Voluntary contributions for 2012		
Bhutan Post	479.72	
Nepal Post	500.00	979.72
Voluntary contributions for 2013		
Bhutan Post	480.31	
Brunei Darussalam	1,000.00	
Post Fiji	489.67	
India Post	4,977.53	
Japan Post	40,000.00	
Pos Indonesia	2,493.43	
Nepal Post	500.00	
Sri Lanka Post	1,979.87	51,920.81
2014 contribution shares received in advance		
China Post	4,951.59	
Pos Indonesia	2,500.00	
Singapore Post	4,977.52	
Thailand Post	1,500.00	
Vietnam Post	957.62	14,886.73
Interest earned on savings deposits		248.83
Total cash & cash receipts carried forward		316,902.40
<u>Less</u> Disbursements		
Reimbursement to RTCAP		
4 th quarter, 2012	24,927.09	
1 st quarter, 2013	13,222.21	
2 nd quarter, 2013	13,235.18	
3 rd quarter, 2013	16,311.36	67,695.84

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Director

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Manager Administration & APPU Affairs

REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

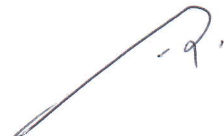
(In US\$)

<u>Less</u> Disbursements	
Reimbursement to RTCAP	
Due from APPU (Nepal Post voluntary contribution 2013)	500.00
Bank charges	349.22
	<hr/>
Cash, Ending Balance	248,357.34
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Breakdown of Cash , Ending Balance :

SCB - Ratchayothin branch No. 111-200073-1-840

248,357.34

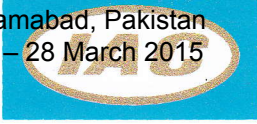


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Director



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Manager Administration & APPU Affairs

ASIAN - PACIFIC POSTAL UNION
REPORT OF CERTIFIED PUBLIC ACCOUNTANT
AND FINANCIAL STATEMENTS
31 DECEMBER 2014



REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To Executive Council of Asian – Pacific Postal Union

I have audited the accompanying financial statements of Asian – Pacific Postal Union, which comprise the statement of financial position as at December 31, 2014, and the statement of cash receipts and disbursements and statement of cash reserve fund for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

-2-

Opinion

In my opinion, the financial statement referred to above present fairly, in all material respects, the financial position of Asian – Pacific Postal Union, as at December 31, 2014 and the results of its operations for the year ended in accordance with Financial Reporting Standard for Non-Publicly Accountable Entities.



Apinya Rungsimontuchat

Certified Public Accountant (Thailand) No. 5080

IAC Audit Limited

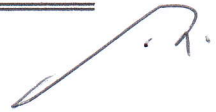
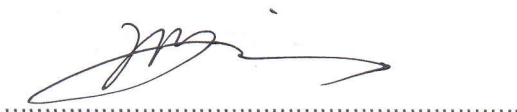
Bangkok, Thailand

January 30, 2015

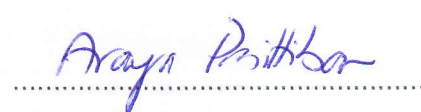
ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014
(In US \$)

ASSETS	Note	2014	2013
CURRENT ASSETS			
Cash and cash equivalents	3	255,880.65	255,600.52
Account receivables on contribution shares	4		
- 2012 contribution shares		-	1,500.00
- 2013 contribution shares		4,500.00	4,674.00
- 2014 contribution shares		9,250.00	-
TOTAL CURRENT ASSETS		<u>269,630.65</u>	<u>261,774.52</u>
NON - CURRENT ASSETS			
Retirement funds	5	44,717.62	28,095.62
TOTAL NON - CURRENT ASSETS		<u>44,717.62</u>	<u>28,095.62</u>
TOTAL ASSETS		<u><u>314,348.27</u></u>	<u><u>289,870.14</u></u>

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

Director



Manager Administration & APPU Affairs

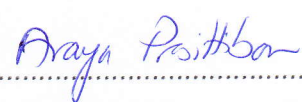
ASIAN-PACIFIC POSTAL UNION
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2014
 (In US \$)

LIABILITIES AND EQUITY	Note	2014	2013
CURRENT LIABILITIES			
Contribution shares received in advance	6	75,960.38	61,960.38
Due to APP		-	2,000.00
Due to RTCAP		-	500.00
Accrued expenses		6,859.68	22,414.87
Others		-	2,336.84
TOTAL CURRENT LIABILITIES		82,820.06	89,212.09
EQUITY			
Reserve fund		186,810.59	172,562.43
Reserve for retirement fund and tax		44,717.62	28,095.62
TOTAL EQUITY		231,528.21	200,658.05
TOTAL LIABILITIES AND EQUITY		314,348.27	289,870.14

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




Director



Manager Administration & APPU Affairs


ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US \$)

	<u>2014</u>	<u>2013</u>
Cash, Beginning Balance		
Petty cash	1,290.74	6.81
SCB - TOT branch No. 198 - 2 - 01649 - 0	105,501.21	52,700.69
SCB - Rutchayothin branch No. 111 -200071 - 5 - 840	176,904.19	199,795.64
	<u>283,696.14</u>	<u>252,503.14</u>
Add : Receipts (Contribution shares)		
2010 contribution shares		
Nauru	-	1,350.00
2012 contribution shares		
Bhutan	-	1,500.00
Lao	-	1,500.00
Nepal	-	3,000.00
Tonga	-	3,000.00
2013 contribution shares		
Bhutan	-	1,500.00
Brunei Darussalam	-	3,000.00
Fiji	-	3,000.00
India	-	7,500.00
Iran	-	4,500.00
Maldives	-	3,000.00
Mongolia	-	3,000.00
Nauru	1,500.00	-
Nepal	174.00	2,826.00
Pakistan	-	4,500.00



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 Director



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 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US \$)

	<u>2014</u>	<u>2013</u>
Samoa	-	1,500.00
Solomon Islands	-	1,500.00
Sri Lanka	-	4,500.00
Vietnam	-	3,000.00
2014 contribution shares		
Afghanistan	1,850.00	-
Australia	-	9,250.00
Bangladesh	3,700.00	-
Bhutan	-	1,960.38
Brunei Darussalam	3,700.00	-
Cambodia	1,850.00	-
China	-	9,250.00
Fiji	-	-
India	9,250.00	-
Indonesia	5,550.00	-
Iran	5,550.00	-
Japan	-	9,250.00
Korea	-	9,250.00
Lao	1,850.00	-
Malaysia	3,700.00	-
Maldives	3,700.00	-
Mongolia	-	3,700.00
Myanmar	1,850.00	-
Nepal	3,700.00	-
New Zealand	-	9,250.00
Pakistan	5,550.00	-
Papua New Guinea	3,700.00	-




Director



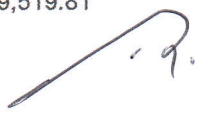
Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014
(In US \$)

	<u>2014</u>	<u>2013</u>
Philippines	3,700.00	-
Samoa	1,850.00	1,850.00
Singapore	-	3,700.00
Sri Lanka	5,550.00	-
Thailand	700.00	3,000.00
Vanuatu	350.00	-
Vietnam	3,700.00	-
2015 contribution shares received in advance		
Afghanistan	1,850.00	-
Bangladesh	3,700.00	-
Brunei Darussalam	3,700.00	-
China	9,250.00	-
India	9,250.00	-
Iran	5,550.00	-
Japan	9,250.00	-
Korea	9,250.00	-
Malaysia	3,700.00	-
Myanmar	1,850.00	-
New Zealand	9,250.00	-
Samoa	1,850.00	-
Singapore	3,700.00	-
Thailand	3,700.00	-
	<u>148,874.00</u>	<u>114,136.38</u>
Interest received	615.57	373.81
Service for APP	5,000.00	5,000.00
Due to APPC	-	9,519.81



 Director



 Araya Prathibha
 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US \$)

	2014	2013
Due to APP	-	7,000.00
Due to RTCAP	-	500.00
Due from QSF Cost Accounting Model	-	29,968.85
Total cash & cash receipts carried forward	438,185.71	419,001.99
Less : Expenditure		
Staff cost	81,616.43	77,239.36
Overtime	912.63	533.20
Travel expenses	11,099.25	4,634.42
Retirement fund	-	32,386.80
Medical expenses	1,386.05	1,438.49
General operations	21,051.37	16,439.28
Bank charges	861.53	605.97
Loss on exchange rate	2,604.99	2,028.33
Due from APPC	15,555.19	-
Due from APP	2,000.00	-
Due from RTCAP	500.00	-
	137,587.44	135,305.85
 Cash, Ending Balance	 300,598.27	 283,696.14

Breakdown of Cash , Ending Balance :

Petty cash	1,983.07	1,290.74
SCB - TOT branch A/C No.198 - 2 - 01649 - 0	41,691.84	105,501.21
SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	256,923.36	176,904.19
	300,598.27	283,696.14
	300,598.27	283,696.14



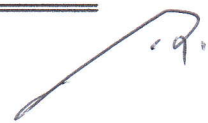
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 Director



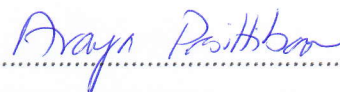
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 Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
STATEMENTS OF CASH RESERVE FUND
FOR THE YEAR ENDED 31 DECEMBER 2014
(In US \$)

	<u>2014</u>	<u>2013</u>
Cash, Beginning Balance	172,562.43	167,282.75
<u>Add</u> : Excess income over expenditure	9,762.27	2,540.17
Interest earned on savings deposits	615.57	373.81
Other income	2,336.84	-
Service for APP	5,000.00	5,000.00
Sub total	<u>190,277.11</u>	<u>175,196.73</u>
<u>Less</u> : Bank charges	861.53	605.97
Loss on exchange rate	2,604.99	2,028.33
Cash, Ending Balance	<u><u>186,810.59</u></u>	<u><u>172,562.43</u></u>



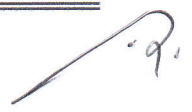

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Director



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Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
SOURCES AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2014
(In US \$)

	2014	2013
Sources of Funds		
2014 Contribution shares		
Received in 2012	-	67,500.00
Received in 2013	61,850.00	46,326.00
Received in 2014	71,350.00	1,674.00
Accounts receivable	9,250.00	-
	142,450.00	115,500.00
Less Application of Funds		
Staff cost	81,616.43	77,239.36
Overtime	912.63	533.20
Travel expenses	11,099.25	4,634.42
Retirement fund and tax	16,622.00	9,189.00
Medical expenses	1,386.05	1,438.49
General operations	21,051.37	16,439.28
UPU Cost Accounting Model	-	3,486.08
	132,687.73	112,959.83
Excess income over expenditure	9,762.27	2,540.17

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 Director

Araya Poothara

Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2014

(In US \$)

	Budget	Expenditure	
	2014	2014	2013
Salary :			
- Director	49,164.00	49,164.00	34,444.80
- Director Income Tax		-	15,547.00
- Director Retirement Tax *		-	878.00
- Manager Administration & APPU Affairs	12,448.00	11,435.04	11,411.88
- Secretary	5,146.00	4,723.71	4,523.63
- Administrative Officer	5,245.00	4,818.12	4,863.90
- System Support Officer	5,245.00	4,818.12	2,431.95
- Administrative Support Officer	3,312.00	3,042.18	2,047.06
- Office Assistant	1,889.00	1,153.21	1,091.14
- Driver 1	1,440.00	1,319.12	-
- Driver 2	1,180.00	1,142.93	-
Overtime	1,000.00	912.63	533.20
Traveling expenses	13,513.00	11,099.25	4,634.42
Retirement fund **	15,716.00	15,716.00	9,189.00
Retirement tax for local staff	906.00	906.00	-
Medical expenses	1,600.00	1,386.05	1,438.49
General operations***	24,200.00	21,051.37	16,439.28
UPU Cost Accounting Model****	-	-	3,486.08
Total	142,004.00	132,687.73	112,959.83

* Transferred to Reserve for Retirement Fund - accumulative retirement tax

** Transferred to Reserve for Retirement Fund - accumulative funds

**** The project was concluded in 2013, and it was found that the APPU Bureau overspent US \$ 3,486.08 on the missions to the recipient countries in 2010.



Director

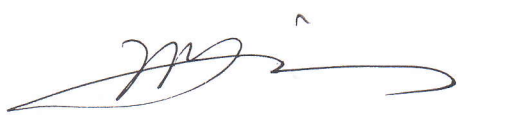


Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2014
(In US \$)

*** Details are as follows:-

	Budget 2014	Actual 2014	Actual 2013
Auditing	1,000.00	905.98	910.48
Electricity	10,600.00	8,128.89	9,107.38
Postage	2,500.00	1,186.54	1,769.81
Printing	2,100.00	2,879.30	1,798.79
Stationery	3,600.00	2,107.21	1,065.37
Telecommunication	1,000.00	3,008.86	837.45
Cleaning	1,600.00	1,368.31	950.00
Computer Improvement	1,800.00	1,466.28	-
	24,200.00	21,051.37	16,439.28



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Director

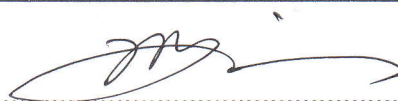


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Manager Administration & APPU Affairs

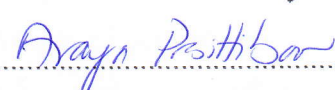
ASIAN-PACIFIC POSTAL UNION
SCHEDULE OF 2014 CONTRIBUTION SHARES
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US \$)

Seq.	Member Country	Units	Amount	Paid in 2013	Paid in 2014	Due in 2015
1	Afghanistan	1	1,850.00		1,850.00	-
2	Australia	5	9,250.00	9,250.00		-
3	Bangladesh	2	3,700.00		3,700.00	-
4	Bhutan	1	1,850.00	1,850.00		-
5	Brunei Darussalam	2	3,700.00		3,700.00	-
6	Cambodia	1	1,850.00		1,850.00	-
7	China	5	9,250.00	9,250.00		-
8	Fiji	2	3,700.00			3,700.00
9	India	5	9,250.00		9,250.00	-
10	Indonesia	3	5,550.00		5,550.00	-
11	Iran	3	5,550.00		5,550.00	-
12	Japan	5	9,250.00	9,250.00		-
13	Korea	5	9,250.00	9,250.00		-
14	Lao	1	1,850.00		1,850.00	-
15	Malaysia	2	3,700.00		3,700.00	-
16	Maldives	2	3,700.00		3,700.00	-
17	Mongolia	2	3,700.00	3,700.00		-
18	Myanmar	1	1,850.00		1,850.00	-
19	Nauru	1	1,850.00			1,850.00
20	Nepal	2	3,700.00		3,700.00	-
21	New Zealand	5	9,250.00	9,250.00		-
22	Pakistan	3	5,550.00		5,550.00	-
23	Papua New Guinea	2	3,700.00		3,700.00	-
24	Philippines	2	3,700.00		3,700.00	-
25	Somoa	1	1,850.00	1,850.00		-
26	Singapore	2	3,700.00	3,700.00		-
27	Solomon Islands	1	1,850.00		1,850.00	-
28	Sri Lanka	3	5,550.00		5,550.00	-
29	Thailand	2	3,700.00	3,000.00	700.00	-
30	Tonga	2	3,700.00		-	3,700.00
31	Vanuatu	1	1,850.00	1,500.00	350.00	-
32	Vietnam	2	3,700.00		3,700.00	-
	Total	77	142,450.00	61,850.00	71,350.00	9,250.00



Director



Manager Administration & APPU Affairs

ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2014

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 recognition

The financial statements have been prepared on an accrual basis.

2.2 Foreign currencies

Foreign currency transactions incurred during the year have been converted into US Dollars at the rates ruling on the transaction dates. Assets and liabilities in foreign currencies outstanding on the balance sheet date have been converted into US Dollars at the rates ruling on the balance sheet date.

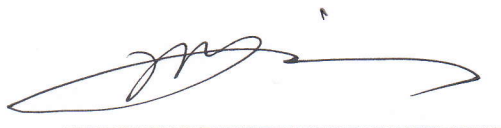
Exchange gains and losses are included in determining earnings.

2.3 Retirement funds

Retirement funds are expensed when incurred.

3. CASH AND CASH EQUIVALENTS

	(Unit : US \$)	
	2014	2013
Petty cash	1,983.07	1,290.74
Bank accounts		
- SCB TOT branch A/C No. 198-201649-0	41,691.84	105,501.21
- SCB Ratchayothin branch A/C No. 111-20071-5-840	256,923.36	176,904.19
Total	300,598.27	283,696.14
<u>Less</u> Retirement funds	(44,717.62)	(28,095.62)
Net total	255,880.65	255,600.52



Director



Manager Administration & APPU Affairs

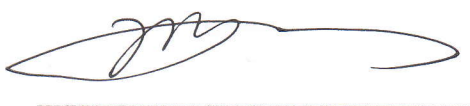
ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2014

4. ACCOUNT RECEIVABLES ON CONTRIBUTION SHARES

	(Unit : US \$)	
	2014	2013
2012 Contribution shares		
Nauru	1,500.00	1,500.00
2013 Contribution shares		
Nauru	-	1,500.00
Nepal	-	174.00
Tonga	3,000.00	3,000.00
2014 Contribution shares		
Fiji	3,700.00	-
Nauru	1,850.00	-
Tonga	3,700.00	-
Total	13,750.00	6,174.00

5. RETIREMENT FUNDS

	(Unit : US \$)	
	2014	2013
Cash, Beginning Balance	28,095.62	51,293.42
<u>Add</u> : reserve for retirement fund (US\$ 15,716.00) and Tax (US\$ 9,189.00)	16,622.00	10,067.00
Total	44,717.62	61,360.42
<u>Less</u> Retirement funds and tax (for Director Somchai)	-	(33,264.80)
Net total	44,717.62	28,095.62



Director



Manager Administration & APPU Affairs

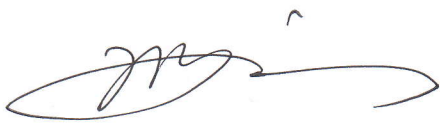
ASIAN-PACIFIC POSTAL UNION
NOTES TO FINANCIAL STATEMENTS
31 DECEMBER 2014

6. CONTRIBUTION SHARES RECEIVED IN ADVANCE

	(Unit : US \$)	
	2014	2013
Afghanistan	1,850.00	-
Australia	-	9,250.00
Bangladesh	3,700.00	-
Bhutan	110.38	1,960.38
Brunei Darussalam	3,700.00	-
China	9,250.00	9,250.00
Indonesia	9,250.00	-
Iran	5,550.00	-
Japan	9,250.00	9,250.00
Korea	9,250.00	9,250.00
Malaysia	3,700.00	-
Mongolia	-	3,700.00
Myanmar	1,850.00	-
New Zealand	9,250.00	9,250.00
Samoa	1,850.00	1,850.00
Singapore	3,700.00	3,700.00
Thailand	3,700.00	3,000.00
Vanuatu	-	1,500.00
	75,960.38	61,960.38

7. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Director of APPU Bureau for the approval of the Executive Council.

Director



Manager Administration & APPU Affairs

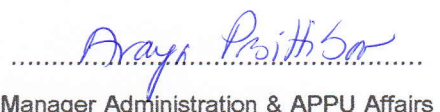
ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US\$)

Cash, Beginning Balance		1,475,141.98
SCB - Ratchayothin branch No. 111-200072-3-840		1,475,141.98
<u>Add</u> Receipts		
Membership Fees for 2013		
Nepal Post	2,000.00	2,000.00
Membership Fees for 2014		
India Post	9,972.77	
Post Company of I.R. Iran	2,975.85	
Japan Post	75,000.00	
Lao Post	1,978.37	
Maldives Post	2,955.85	
Mongolia Post	1,990.89	
Nepal Post	1,984.77	
Pakistan Post	1,978.23	
PhilPost	2,962.62	
Papua New Guinea	1,978.34	
Sri Lanka Post	2,980.85	
Vanuatu Post	1,975.85	108,734.39
2015 membership fees received in advance		
Australia Post	50,000.00	
Cambodia Post	1,977.78	
Hongkong Post	49,959.70	
India Post	9,922.79	
Pos Indonesia	3,000.00	
Post Company of I.R. Iran	2,975.84	
Korea Post	50,000.00	
Lao Post	1,950.47	
Macau Post	9,974.58	
New Zealand Post	9,984.47	



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 Director

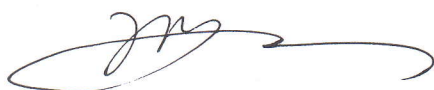


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 Manager Administration & APPU Affairs

ASIA PACIFIC POST (APP) COOPERRATIVE
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US\$)

2015 membership fees received in advance		
Samoa Post	1,950.74	
Singapore Post	24,974.51	
Thailand Post	3,000.00	219,670.88
Due to APPU - Australia contribution for 2015		9,199.71
Interest earned on savings deposits		1,260.91
Total cash & cash receipts carried forward		1,816,007.87
<u>Less</u> Disbursements		
Reimbursement to APP		
4 th quarter, 2013	20,647.25	
1 st quarter, 2014	28,360.74	
2 nd quarter, 2014	25,907.40	
3 rd quarter, 2014	17,152.23	92,067.62
APP Financial Service		5,000.00
UPU cost of consultants & UPU Support		258,714.87
Consultancy service (Japan)		150,000.00
Bank charges		928.57
Cash, Ending Balance		1,309,296.81
Breakdown of Cash , Ending Balance :		
SCB - Ratchayothin branch No. 111-200072-3-840		1,309,296.81

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 Director



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 Manager Administration & APPU Affairs

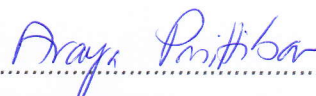
REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

(In US\$)

Cash, Beginning Balance		
SCB - Ratchayothin branch No. 111-200073-1-840		248,357.34
<u>Add</u> Receipts		
Voluntary contributions for 2013		
Nepal Post	500.00	500.00
Voluntary contributions for 2014		
Brunei Darussalam	1,000.00	
India Post	4,977.52	
Japan Post	40,000.00	
Nepal Post	500.00	
Lao Post	478.37	
Philippines Post	965.62	
Sri Lanka Post	1,980.85	49,902.36
2015 contribution shares received in advance		
Brunei Darussalam	1,000.00	
China Post	4,951.59	
Pos Indonesia	2,500.00	
Lao Post	469.77	
Singapore Post	4,977.53	
Thailand Post	1,500.00	15,398.89
Interest earned on savings deposits		243.68
Total cash & cash receipts carried forward		314,402.27
<u>Less</u> Disbursements		
Reimbursement to RTCAP		
4 th quarter, 2013	23,208.81	
1 st quarter, 2014	16,958.07	
2 nd quarter, 2014	13,029.09	
3 rd quarter, 2014	14,317.12	67,513.09



Director



Manager Administration & APPU Affairs

REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)
STATEMENTS OF CASH RECEIPT AND DISBURSEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014
(In US\$)

Less Disbursements

Bank charges

336.62


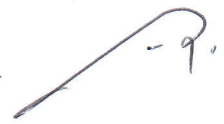
Cash, Ending Balance

246,552.56

Breakdown of Cash , Ending Balance :

SCB - Ratchayothin branch No. 111-200073-1-840

246,552.56



Director



Manager Administration & APPU Affairs

Proposed 2016 APPU Bureau (Administrative Section) Budget

Income

Contribution share @ US\$ 1,950 x 77 Units	US\$	150,150
APP financial management charge	US\$	5,000

		2016 Budget US\$		2015 Budget US\$		2014 Actual US\$	
Expenditure							
Staff cost		92,791		88,830		81,616.43	
- Director	54,966		52,014		49,164.00		50% of Salary, Post Adj. & Dependency Allowance 30% of Salary
- Manager Administration & APPU Affairs	12,789		12,684		11,435.04		30% of Salary
- Senior Administrative Officer	5,875		5,640		4,818.12		20 % of Salary
- Secretary	5,653		5,544		4,723.71		20 % of Salary
- System Support Officer	5,649		5,424		4,818.12		20 % of Salary
- Administrative Support Officer	3,583		3,468		3,042.18		15 % of Salary
- Office Assistant	1,266		1,128		1,153.21		15 % of Salary
- Driver 1	1,599		1,524		1,319.12		10% of salary
- Driver 2	1,411		1,404		1,142.93		10% of salary
Overtime		1,000		1,000		912.63	
Travel expenses		18,709		20,880		11,099.25	
Retirement fund		10,436		8,013		15,716.00	
Retirement tax for local staff		1,044		752		906.00	
Medical expenses		1,600		1,600		1,386.05	
General operations		25,170		24,300		21,051.37	
Total		150,749		145,375		132,687.73	

TRAVEL EXPENSES

Destination	Person traveling	Purpose	Benefit to the APPU/ reasons	Cost of airfares	Subsistence Allowance	Other Expenses	Total cost
Bern, Switzerland	Director	Attend UPU POC meeting	Represent APPU on various matters. Regional projects, inputs into QSF discussions, technical cooperation and networking with service providers. Could present on regional issues and utilize knowledge in Bureau activities e.g. research project, future regional projects, etc.	4,663 BKK-Zurich-BKK	2,968 (7 days at US\$ 424 per day)	400 Train from/to Zurich-Bern-Zurich and others	8,031
Istanbul, Turkey	Director	Attend UPU Congress	Represent APPU on various matters. Regional inputs into discussion, technical cooperation and networking.	3,950 BKK-Istanbul-BKK	1,876 (7 days at US\$ 268 per day)		5,826
Malaysia	Director	Attend APPU EC and APPC GB meeting	Requirement of the position to assume the task of Secretary General	200	1,224 (6 days at US\$ 204 per day)		1,424
	Manager, Administration	Attend APPU EC and APPC GB meeting	Provide support to the Secretary General	200	1,428 (7 days at US\$ 204 per day)		1,628
Asia	Director	Contingency	Raise the profile of APPU	800	1,000 (5 days at US\$ 200 per day)		1,800
TOTAL				9,813	8,496	400	18,709

Detail of 2016 Retirement Funds

Unit : US\$

Position	2016 Salary	Monthly Salary	Years of Service	Retirement Fund
<i>Director</i>	54,966	4,581	3	13,742
<i>Manager Administration & APPU Affairs</i>	12,789	1,066	13	13,855
<i>Secretary</i>	5,875	490	10	4,896
<i>Senior Administrative Officer</i>	5,653	471	28	13,190
<i>System Support Officer</i>	5,649	471	16	7,532
<i>Admin. Support Officer</i>	3,583	299	12	3,583
<i>Office Assistant</i>	1,266	106	3	317
<i>Driver 1</i>	1,599	133	21	2,798
<i>Driver 2</i>	1,411	118	9	1,058
Total				60,970

At the end of 2014, the Retirement fund was	44,718
In 2015, the allocated Retirement fund is	5,817
In 2016 the Bureau will be required to allocate another	10,436
	60,970

Items	Budget 2016	Budget 2015	Actual 14	Remark
Audit	1,000	1,000	905.98	
Electricity	10,600	10,600	8,128.89	Only bureau office - 1st floor
Postage	1,500	2,200	1,186.54	
Printing	3,170	2,100	2,879.30	Rental fee of photocopier
Stationery	2,500	2,500	2,107.21	
Telecommunication charge	1,500	1,000	3,008.86	
Cleaning	2,000	2,000	1,368.31	
Computer improvement	2,900	2,900	1,466.28	Antivirus software
Total	25,170	24,300	21,051.37	

2016 Contribution Shares

Unit : US\$

<i>No.</i>	<i>Member Country</i>	<i>Contribution Unit</i>	<i>Contribution Share</i>
1	Afghanistan	1	1,950
2	Australia	5	9,750
3	Bangladesh	2	3,900
4	Bhutan	1	1,950
5	Brunei Darussalam	2	3,900
6	Cambodia	1	1,950
7	China	5	9,750
8	Fiji	2	3,900
9	India	5	9,750
10	Indonesia	3	5,850
11	Iran	3	5,850
12	Japan	5	9,750
13	Korea	5	9,750
14	Lao	1	1,950
15	Malaysia	2	3,900
16	Maldives	2	3,900
17	Mongolia	2	3,900
18	Myanmar	1	1,950
19	Nauru	1	1,950
20	Nepal	2	3,900
21	New Zealand	5	9,750
22	Pakistan	3	5,850
23	Papua New Guinea	2	3,900
24	Philippines	2	3,900
25	Samoa	1	1,950
26	Singapore	2	3,900
27	Solomon Islands	1	1,950
28	Sri Lanka	3	5,850
29	Thailand	2	3,900
30	Tonga	2	3,900
31	Vanuatu	1	1,950
32	Vietnam	2	3,900
Total		77	150,150

Contribution share @ US\$ 1,950 per unit

2015 Contribution Shares

Unit : US\$

<i>No.</i>	<i>Member Country</i>	<i>Received</i>	<i>Bank Charges</i>	<i>Owing</i>
1	Afghanistan	1,780.69	69.31	-
2	Australia	9,199.71	50.29	-
3	Bangladesh	3,675.79	24.21	-
4	Bhutan	-	-	1,850.00
5	Brunei Darussalam	3,700.00	-	-
6	Cambodia	-	-	1,850.00
7	China	9,198.83	51.17	-
8	Fiji	3,656.76	43.24	-
9	India	9,172.68	77.32	-
10	Indonesia	-	-	5,550.00
11	Iran	5,521.16	28.84	-
12	Japan	9,234.70	15.30	-
13	Korea	9,234.69	15.31	-
14	Lao	1,825.77	24.23	-
15	Malaysia	3,680.77	19.23	-
16	Maldives	-	-	3,700.00
17	Mongolia	-	-	3,700.00
18	Myanmar	1,850.00	-	-
19	Nauru	-	-	1,850.00
20	Nepal	3,680.77	19.23	-
21	New Zealand	9,234.47	15.53	-
22	Pakistan	-	-	5,550.00
23	Papua New Guinea	-	-	3,700.00
24	Philippines	-	-	3,700.00
25	Samoa	1,800.72	-	-
26	Singapore	3,680.70	-	-
27	Solomon Islands	-	-	1,850.00
28	Sri Lanka	5,526.15	-	-
29	Thailand	3,700.00	-	-
30	Tonga	-	-	3,700.00
31	Vanuatu	-	-	1,850.00
32	Vietnam	3,690.75	-	-
Total		103,045.11	453.21	38,850.00

Contribution share @ US\$ 1,850 per unit

2014 Contribution Shares

Unit : US\$

<i>No.</i>	<i>Member Country</i>	<i>Received</i>	<i>Bank Charges</i>	<i>Owing</i>
1	Afghanistan	1,780.69	69.31	-
2	Australia	9,199.47	50.53	-
3	Bangladesh	3,675.73	24.27	-
4	Bhutan	1,960.38	-	-
5	Brunei Darussalam	3,700.00	-	-
6	Cambodia	1,830.88	19.12	-
7	China	9,199.34	50.66	-
8	Fiji	-	-	3,700.00
9	India	9,224.77	25.23	-
10	Indonesia	5,550.00	-	-
11	Iran	5,550.00	-	-
12	Japan	9,250.00	-	-
13	Korea	9,250.00	-	-
14	Lao	1,825.86	24.14	-
15	Malaysia	3,700.00	-	-
16	Maldives	3,655.84	44.16	-
17	Mongolia	3,700.00	-	-
18	Myanmar	1,850.00	-	-
19	Nauru	-	-	1,850.00
20	Nepal	3,700.00	-	-
21	New Zealand	9,216.33	33.67	-
22	Pakistan	5,550.00	-	-
23	Papua New Guinea	3,700.00	-	-
24	Philippines	3,662.62	37.38	-
25	Samoa	1,800.76	49.24	-
26	Singapore	3,680.47	19.53	-
27	Solomon Islands	1,840.90	9.10	-
28	Sri Lanka	5,526.15	23.85	-
29	Thailand	3,700.00	-	-
30	Tonga	-	-	3,700.00
31	Vanuatu	1,850.00	-	-
32	Vietnam	3,680.71	19.29	-
Total		132,810.90	499.48	9,250.00

Contribution share @ US\$ 1,850 per unit