

**ASIAN-PACIFIC POSTAL UNION  
REPORT AND FINANCIAL STATEMENTS  
31 DECEMBER 2024**

## **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, 2024, 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, 2024, 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

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27 March 2025

**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

(In USD)

<b>ASSETS</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	411,754.01	434,168.72
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
- 2021 contribution shares		2,650.00	2,650.00
- 2022 contribution shares		2,650.00	2,650.00
- 2023 contribution shares		7,950.00	13,250.00
- 2023 APPU EC Meeting		1,064.62	5,589.24
- 2024 contribution shares		24,889.00	102,404.92
- 2025 contribution shares		123,147.00	-
Others		38,738.53	10,034.50
<b>TOTAL CURRENT ASSETS</b>		<b>625,593.16</b>	<b>583,497.38</b>
<b>NON - CURRENT ASSETS</b>			
Retirement funds	5	67,916.62	57,137.62
<b>TOTAL NON - CURRENT ASSETS</b>		<b>67,916.62</b>	<b>57,137.62</b>
<b>TOTAL ASSETS</b>		<b>693,509.78</b>	<b>640,635.00</b>

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



Secretary-General



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

(In USD)

<b>LIABILITIES AND EQUITY</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>CURRENT LIABILITIES</b>			
Contribution shares received in advance	6	80,730.00	101,472.08
Special contribution - Financial Inclusion		9,969.87	9,969.87
Accrued expenses	7	48,258.77	17,894.32
Other received in advance	8	5,000.00	5,000.00
Other current liabilities	9	123,147.00	102,404.92
<b>TOTAL CURRENT LIABILITIES</b>		<b>267,105.64</b>	<b>236,741.19</b>
<b>EQUITY</b>			
Reserve fund		278,487.52	266,756.19
ASRF		80,000.00	80,000.00
Reserve for retirement fund		55,271.10	46,348.10
Reserve for retirement tax		12,645.52	10,789.52
<b>TOTAL EQUITY</b>		<b>426,404.14</b>	<b>403,893.81</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>693,509.78</b>	<b>640,635.00</b>

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 2024**  
(In USD)

	<u>2024</u>	<u>2023</u>
<b>Cash, Beginning Balance</b>		
Petty cash	2,220.15	1,416.63
SCB - TOT branch No. 198 - 2 - 01649 - 0	46,673.80	2,362.55
SCB - Rutchayothin branch No. 111 -200071 - 5 - 840	442,412.39	494,256.79
	<u>491,306.34</u>	<u>498,035.97</u>
<b>Add : Income (Contribution shares)</b>		
<b>2020 contribution shares</b>		
Papua New Guinea	-	5,300.00
<b>2021 contribution shares</b>		
Papua New Guinea	-	5,300.00
<b>2022 contribution shares</b>		
Indonesia	-	7,950.00
Iran	-	7,950.00
Papua New Guinea	-	5,300.00
<b>2023 contribution shares</b>		
Brunei Darussalam	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
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



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
(In USD)

	<u>2024</u>	<u>2023</u>
<b>2023 APPU EC Meeting</b>		
Australia		665.39
Bangladesh	532.31	-
Bhutan	133.08	-
Brunei Darussalam	266.15	-
Cambodia	133.08	-
China	665.39	-
India	665.39	-
Indonesia	399.23	-
Iran	-	399.23
Japan	-	665.39
Korea	-	665.39
Laos	133.08	-
Malaysia	-	266.15
Maldives	-	266.15
Mongolia	266.15	-
Myanmar	133.08	-
Nepal	266.15	-
New Zealand	-	665.39
Pakistan	399.23	-
Philippines	-	266.15
Samoa	-	133.08
Singapore	266.15	-
Sri Lanka	-	399.23
Thailand	-	266.15
Tonga	-	266.15
Vietnam	266.15	-



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
(In USD)

	<u>2024</u>	<u>2023</u>
<b>2024 contribution shares</b>		
Australia		13,683.00
Bangladesh	10,946.00	-
Bhutan	2,737.00	-
Cambodia	-	2,737.00
China	1,150.92	12,532.08
India	13,683.00	-
Indonesia	8,210.00	-
Iran	7,950.00	-
Japan		13,683.00
Korea		13,683.00
Laos		2,737.00
Malaysia		5,473.00
Maldives	5,473.00	-
Mongolia		5,473.00
Myanmar		2,737.00
Nepal	5,473.00	
New Zealand		8,210.00
Pakistan		8,210.00
Philippines	5,473.00	
Samoa		1,368.00
Singapore		5,473.00
Sri Lanka	8,210.00	
Thailand		5,473.00
Vanuatu	2,737.00	
Vietnam	5,473.00	
<b>2025 contribution shares received in advance</b>		
Bhutan	2,737.00	-
Cambodia	2,737.00	-
China	13,683.00	-



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

(In USD)

	<u>2024</u>	<u>2023</u>
<b>2025 contribution shares received in advance</b>		
India	13,683.00	-
Japan	13,683.00	-
Malaysia	5,473.00	-
Myanmar	2,737.00	-
New Zealand	8,210.00	-
Samoa	1,368.00	-
Singapore	5,473.00	-
Thailand	5,473.00	-
Vietnam	5,473.00	-
	<u>168,070.54</u>	<u>209,745.93</u>
Interest received	326.06	345.02
Gains on exchange rate (Realize)	1,272.89	-
Service for APP	15,000.00	-
Due from RTCAP	-	13.19
Other	-	85.73
Accrued expenses	-	10,931.24
Due to APP	39,985.26	-
<b>Total cash &amp; cash receipts carried forward</b>	<u><u>715,961.09</u></u>	<u><u>719,157.08</u></u>
<b><u>Less : Expenditure</u></b>		
Staff cost	101,043.88	97,376.67
Overtime	136.62	607.70
Travel expenses	31,476.07	38,907.53
Medical expenses	4,167.00	2,375.00
General operations	30,140.47	25,586.62
APPU Reform-consultancy fee	18,467.08	22,686.43
Bank charges	687.55	1,169.56
2023 APPU EC Meeting	-	10,513.12
Digital library Project*	1,846.95	-



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

(In USD)

**Less : Expenditure**

Advance payment	33,404.03	-
Due to APPC	9,620.81	26,460.76
Due from APPC	5,300.00	-
Loss on exchange rate (Realize)	-	2,167.35
<b>Total Expenditure</b>	<b>236,290.46</b>	<b>227,850.74</b>
<b>Cash, Ending Balance</b>	<b>479,670.63</b>	<b>491,306.34</b>

**Breakdown of Cash , Ending Balance :**

Petty cash	750.60	2,220.15
SCB - TOT branch A/C No.198 - 2 - 01649 - 0	45,976.68	46,673.80
SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	432,943.35	442,412.39
	<b>479,670.63</b>	<b>491,306.34</b>



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**ASIAN-PACIFIC POSTAL UNION**  
**STATEMENTS OF CASH RESERVE FUND**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
(In USD)

	<u>2024</u>	<u>2023</u>
<b>Cash, Beginning Balance</b>	346,756.19	327,068.06
<u>Add</u> : Excess income over expenditure	12,666.88	22,680.02
Interest earned on savings deposits	326.06	345.02
Gain (losses) on exchange rate	1,272.89	(2,167.35)
Sub total	361,022.02	347,925.75
<u>Less</u> : Bank charges	687.55	1,169.56
Digital Library Project*	1,846.95	-
<b>Cash, Ending Balance</b>	<u>358,487.52</u>	<u>346,756.19</u>

\* A budget of 14,000 USD from the Administrative Section Reserve Fund for the Digital Library Project was approved at the 2024 EC Meeting

Digital Library year 2024    1,846.95 USD



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**ASIAN-PACIFIC POSTAL UNION**  
**SOURCES AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
(In USD)

	<u>2024</u>	<u>2023</u>
<b>Sources of Funds</b>		
2024 Contribution shares		
Received in 2022	-	124,550.00
Received in 2023	101,472.08	71,550.00
Received in 2024	77,515.92	-
Accounts receivable	24,889.00	13,250.00
Service for APP	5,000.00	5,000.00
2023 APPU EC Meeting	-	10,513.09
	<u>208,877.00</u>	<u>224,863.09</u>
<b><u>Less Application of Funds</u></b>		
Staff cost	101,043.88	97,376.67
Overtime	136.62	607.70
Travel expenses	31,476.07	38,907.53
Retirement fund and tax	10,779.00	4,130.00
Medical expenses	4,167.00	2,375.00
General operations	30,140.47	25,586.62
Consultancy Expenses	18,467.08	22,686.43
2023 APPU EC Meeting	-	10,513.12
	<u>196,210.12</u>	<u>202,183.07</u>
 Excess income over expenditure	 <u>12,666.88</u>	 <u>22,680.02</u>



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**ASIAN-PACIFIC POSTAL UNION**  
**COMPARISON OF EXPENDITURES WITH APPROVED BUDGET FOR 2024**  
(In USD)

	Budget	Expenditure	
	2024	2024	2023
Salary :			
- Secretary-General	62,027.00	62,785.00	60,072.00
- Manager administration & APPU affairs	11,757.00	12,488.61	11,846.78
- Senior administrative officer	4,322.00	4,461.26	4,277.28
- Secretary	5,789.00	5,990.49	5,993.18
- System support officer	5,789.00	5,990.49	5,993.18
- Administrative support officer	3,883.00	4,022.87	4,024.68
- Office assistant	1,727.00	1,787.04	1,649.97
- Driver 1	1,700.00	1,759.09	1,759.83
- Driver 2	1,700.00	1,759.03	1,759.77
Overtime	500.00	136.62	607.70
Traveling expenses	37,980.00	31,476.07	38,907.53
Retirement fund *	8,923.00	8,923.00	3,789.00
Retirement tax for local staff **	1,856.00	1,856.00	341.00
Medical expenses	4,167.00	3,154.00	2,375.00
General operations ***	54,400.00	31,153.47	25,586.62
Consultancy Expenses ****	30,000.00	18,467.08	22,686.43
2023 APPU EC Meeting	-	-	10,513.12
Total	236,520.00	196,210.12	202,183.07

\* 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 2024**  
(In USD)

\*\*\* Details are as follows:-

	Budget 2024	Actual 2024	Actual 2023
Auditing	1,000.00	871.33	860.59
Electricity	9,500.00	13,338.26	12,740.33
Postage	1,000.00	1,043.44	427.98
Printing	2,400.00	2,652.10	2,719.86
Stationery	1,000.00	493.30	250.09
Hospitality	1,500.00	1,500.00	881.15
Telecommunication	3,500.00	1,711.83	2,330.86
Cleaning	4,500.00	4,178.89	4,162.66
IT Improvement	-	5,364.32	1,213.10
	<u>24,400.00</u>	<u>31,153.47</u>	<u>25,586.62</u>

\*\*\*\* Details are as follows

Consultancy Expenses, Beginning balance  
Add Consultancy fee budget 2024  
Less Disbursements for consultancy fee  
Consultancy Expenses, Ending balance

-  
30,000.00  
18,467.08  
11,532.92



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**ASIAN-PACIFIC POSTAL UNION**  
**SCHEDULE OF 2024 CONTRIBUTION SHARES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
(In USD)

Seq.	Member Country	Units	Amount	Paid in 2023	Paid in 2024	Due in 2025
1	Afghanistan	1	2,737.00	-	-	2,737.00
2	Australia	5	13,683.00	13,683.00		-
3	Bangladesh	4	10,946.00		10,946.00	-
4	Bhutan	1	2,737.00		2,737.00	-
5	Brunei Darussalam	2	5,473.00	-	-	5,473.00
6	Cambodia	1	2,737.00	2,737.00		-
7	China	5	13,683.00	12,532.08	1,150.92	-
8	Fiji	2	5,473.00	-	-	5,473.00
9	India	5	13,683.00		13,683.00	-
10	Indonesia	3	8,210.00		8,210.00	-
11	Iran	3	8,210.00		7,950.00	260.00
12	Japan	5	13,683.00	13,683.00	-	-
13	Korea	5	13,683.00	13,683.00		-
14	Laos	1	2,737.00	2,737.00		-
15	Malaysia	2	5,473.00	5,473.00		-
16	Maldives	2	5,473.00		5,473.00	-
17	Mongolia	2	5,473.00	5,473.00		-
18	Myanmar	1	2,737.00	2,737.00		-
19	Nauru	0.5	1,368.00	-	-	1,368.00
20	Nepal	2	5,473.00		5,473.00	-
21	New Zealand	3	8,210.00	8,210.00		-
22	Pakistan	3	8,210.00	8,210.00		-
23	Papua New Guinea	2	5,473.00	-	-	5,473.00
24	Philippines	2	5,473.00		5,473.00	-
25	Samoa	0.5	1,368.00	1,368.00		-
26	Singapore	2	5,473.00	5,473.00		-
27	Solomon Islands	1	2,737.00	-	-	2,737.00
28	Sri Lanka	3	8,210.00		8,210.00	-
29	Thailand	2	5,473.00	5,473.00		-
30	Tonga	0.5	1,368.00	-	-	1,368.00
31	Vanuatu	1	2,737.00		2,737.00	-
32	Vietnam	2	5,473.00		5,473.00	-
Total		74.5	203,877.00	101,472.08	77,515.92	24,889.00

Secretary-General

Manager Administration & APPU Affairs

**ASIAN-PACIFIC POSTAL UNION**

**(In USD)**

**2023 APPU EC Meeting**

Seq.	Member Country	Units	Amount	Paid in 2023	Pain in 2024	Due in 2025
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	4,524.62	1,064.62



Secretary-General



Manager Administration & APPU Affairs



**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**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)	
	2024	2023
Petty cash	750.60	2,220.15
Bank accounts		
SCB TOT branch A/C No.198-2-1649-0 (Baht)	45,976.68	46,673.80
SCB Ratchayothin branch A/C No.111-200071-5-840 (USD)	432,943.35	442,412.39
Total	479,670.63	491,306.34
<u>Less</u> Retirement funds	(67,916.62)	(57,137.62)
Net total	411,754.01	434,168.72

Exchange rate used for conversion of bank saving account denominated in Thai Baht as of 31 December 2024 was Baht 34.09 per USD (actual account rates as of 1 December 2024 Baht 34.43 per USD) (2023: Bath 34.86 per USD).

  
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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES**

	(Unit : USD)	
	2024	2023
<b>2013 Contribution shares</b>		
Nauru	1,500.00	1,500.00
<b>2015 Contribution shares</b>		
Nauru	1,850.00	1,850.00
<b>2016 Contribution shares</b>		
Nauru	1,950.00	1,950.00
<b>2017 Contribution shares</b>		
Nauru	2,150.00	2,150.00
<b>2018 Contribution shares</b>		
Nauru	2,650.00	2,650.00
<b>2019 Contribution shares</b>		
Nauru	2,650.00	2,650.00
<b>2021 Contribution shares</b>		
Afghanistan	2,650.00	2,650.00
<b>2022 Contribution shares</b>		
Afghanistan	2,650.00	2,650.00
<b>2023 Contribution shares</b>		
Afghanistan	2,650.00	2,650.00
Brunei Darussalam		5,300.00
Papua New Guinea	5,300.00	5,300.00



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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES (Continue)**

	(Unit : USD)	
	2024	2023
<b>2023 APPU EC Meeting</b>		
Afghanistan	133.08	133.08
Bangladesh	-	532.31
Bhutan	-	133.08
Brunei Darussalam	-	266.15
Cambodia	-	133.08
China	-	665.39
Fiji	266.15	266.15
India	-	665.39
Indonesia	-	399.23
Laos	-	133.08
Mongolia	-	266.15
Myanmar	-	133.08
Nauru	133.08	133.08
Nepal		266.15
Pakistan		399.23
Papua New Guinea	266.15	266.15
Singapore		266.15
Solomon Islands	133.08	133.08
Vanuatu	133.08	133.08
Vietnam		266.15
<b>2024 Contribution shares</b>		
Afghanistan	2,737.00	2,737.00
Bangladesh	-	10,946.00
Bhutan	-	2,737.00
Brunei Darussalam	5,473.00	5,473.00
China	-	1,150.92
Fiji	5,473.00	5,473.00
India	-	13,683.00

  
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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES (Continue)**

	(Unit : USD)	
	2024	2023
<b>2024 Contribution shares</b>		
Indonesia	-	8,210.00
Iran	260.00	8,210.00
Maldives	-	5,473.00
Nauru	1,368.00	1,368.00
Nepal	-	5,473.00
Papua New Guinea	5,473.00	5,473.00
Philippines	-	5,473.00
Solomon Islands	2,737.00	2,737.00
Sri Lanka	-	8,210.00
Tonga	1,368.00	1,368.00
Vanuatu	-	2,737.00
Vietnam	-	5,473.00
<b>2025 Contribution shares</b>		
Afghanistan	2,737.00	-
Australia	13,683.00	-
Bangladesh	10,946.00	-
Brunei Darussalam	5,473.00	-
Fiji	5,473.00	-
Indonesia	8,210.00	-
Iran	8,210.00	-
Korea	13,683.00	-
Laos	2,737.00	-
Maldives	5,473.00	-
Mongolia	5,473.00	-
Nauru	1,368.00	-
Nepal	5,473.00	-
Pakistan	8,210.00	-
Papua New Guinea	5,473.00	-

  
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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. ACCOUNTS RECEIVABLE ON CONTRIBUTION SHARES (Continue)**

	(Unit : USD)	
	2024	2023
<b>2025 Contribution shares</b>		
Philippines	5,473.00	-
Solomon Islands	2,737.00	-
Sri Lanka	8,210.00	-
Tonga	1,368.00	-
Vanuatu	2,737.00	-
<b>Total</b>	<b>175,100.62</b>	<b>139,294.16</b>

**5. RETIREMENT FUNDS**

	(Unit : USD)	
	2024	2023
Cash, Beginning Balance	57,137.62	53,007.62
<u>Add reserve for retirement fund (US\$ 8,923.00) and</u>		
<u>Tax (US\$ 1,856.00)</u>	10,779.00	4,130.00
<b><u>Total</u></b>	<b>67,916.62</b>	<b>57,137.62</b>

**6. CONTRIBUTION SHARES RECEIVED IN ADVANCE**

Australia	-	13,683.00
Bhutan	2,737.00	-
Combodia	2,737.00	2,737.00
China	13,683.00	12,532.08
India	13,683.00	-
Japan	13,683.00	13,683.00
Korea	-	13,683.00
Laos	-	2,737.00
Malaysia	5,473.00	5,473.00



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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. CONTRIBUTION SHARES RECEIVED IN ADVANCE (Continue)**

	(Unit : USD)	
	2024	2023
Mongolia	-	5,473.00
Myanmar	2,737.00	2,737.00
New Zealand	8,210.00	8,210.00
Pakistan	-	8,210.00
Samoa	1,368.00	1,368.00
Singapore	5,473.00	5,473.00
Thailand	5,473.00	5,473.00
Vietnam	5,473.00	-
Total	80,730.00	101,472.08

**7. ACCRUED EXPENSES**

	(Unit : USD)	
	2024	2023
Due to APP	39,985.26	-
Due to APPC	-	6,115.62
Audit fee	871.33	860.59
Other	7,402.18	10,918.11
Total	48,258.77	17,894.32

**8. OTHER RECEIVED IN ADVANCE**

	(Unit : USD)	
	2024	2023
APP	5,000.00	5,000.00
	5,000.00	5,000.00



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**ASIAN-PACIFIC POSTAL UNION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. OTHER CURRENT LIABILITIES**

	(Unit : USD)	
	2024	2023
CONTRIBUTION SHARES 2025 :		
Afghanistan	2,737.00	2,737.00
Australia	13,683.00	-
Bangladesh	10,946.00	10,946.00
Bhutan	-	2,737.00
Brunei Darussalam	5,473.00	5,473.00
China	-	1,150.92
Fiji	5,473.00	5,473.00
India	-	13,683.00
Indonesia	8,210.00	8,210.00
Iran	8,210.00	8,210.00
Korea	13,683.00	-
Laos	2,737.00	-
Maldives	5,473.00	-
Mongolia	5,473.00	5,473.00
Nauru	1,368.00	1,368.00
Nepal	5,473.00	5,473.00
Pakistan	8,210.00	-
Papua New Guinea	5,473.00	5,473.00
Philippines	5,473.00	5,473.00
Solomon Islands	2,737.00	2,737.00
Sri Lanka	8,210.00	8,210.00
Tonga	1,368.00	1,368.00
Vanuatu	2,737.00	2,737.00
Vietnam	-	5,473.00
	123,147.00	102,404.92

**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.

  
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**ASIA PACIFIC POST (APP) COOPERRATIVE**  
**STATEMENTS OF CASH RECEIPT AND DISBURSEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

(In USD)

Cash, Beginning Balance

**SCB - Ratchayothin branch A/C No.111-200072-3-840**

1,365,760.09

**Add Receipts**

**Membership Fees for 2024**

China Post		
Hong Kong Post	79,960.84	
India Post	15,970.37	
I.R. Iran	4,773.04	
Pos Indonesia	4,800.00	
Japan Post	80,000.00	
Lao Post	3,191.21	
Macao Post	16,000.00	
Mongol Post	3,191.02	
Nepal Post	3,180.99	
Singapore Post	40,000.00	251,067.47

**Membership Fees for 2025**

Cambodia Post	3,156.21	
India Post	15,975.31	
Pos Indonesia	4,800.00	
Post company of I.R. Iran	4,788.00	
Korea Post	80,000.00	
Macao Post	16,000.00	
Pos Malaysia	31,970.39	
New Zealand Post	3,191.20	
Sri Lanka Post	4,788.00	
Thailand Post	4,800.00	169,469.11

Interest earned on savings deposits

726.85

**Total cash & cash receipts carried forward**

**1,787,023.52**



Secretary-General



Manager Administration & APPU Affairs



**ASIA PACIFIC POST (APP) COOPERRATIVE**  
**STATEMENTS OF CASH RECEIPT AND DISBURSEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

(In USD)

Less Disbursements

Reimbursement to APP

4 <sup>th</sup> quarter, 2023	24,881.14	
1 <sup>st</sup> quarter, 2024	103,058.72	
2 <sup>nd</sup> quarter, 2024	86,942.82	
3 <sup>rd</sup> quarter, 2024	123,952.95	338,835.63


APPU for financial service of 2024		5,000.00
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APPU for financial service of 2025		5,000.00
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<b>Cash, Ending Balance</b>		<b>1,438,187.89</b>
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**Breakdown of Cash , Ending Balance :**

SCB - Ratchayothin branch A/C No. 111 - 200071 - 5 - 840	1,438,187.89
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**REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)**

**STATEMENTS OF CASH RECEIPT AND DISBURSEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**(In USD)**

**Cash, Beginning Balance**

SCB - Ratchayothin branch A/C No.111-200073-1-840	215,464.08
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**Add Receipts**

**2023 Voluntary contribution**

Sri Lanka	2,000.00	2,000.00
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**2024 Voluntary contribution**

Bhutan	481.72	
India	4,977.52	
Japan	40,000.00	
Nepal	500.00	
Sri Lanka	2,000.00	47,959.24

**2025 Voluntary contribution received in advance**

China	23,000.00	
India	5,000.00	
Singapore	5,000.00	
Sri Lanka	2,000.00	
Thailand	1,000.00	
Vietnam	1,000.00	37,000.00

Interest earned on savings deposits	101.22
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UPU-China (Project PPR in Hanoi, Vietnam)	47,538.05
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Due to APPU	1,337.23
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Due to APPC	14,154.07
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Retirement Fund	14,519.00
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Accrued Expense	143.88
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<b>Total cash &amp; cash receipts carried forward</b>	<b>380,216.77</b>
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**Less Disbursements**

**Reimbursement to RTCAP**

Staff salary	88,728.00
Medical expenses	2,007.29
Telecommunication and postage	22.30
Bank charge	180.18

  
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**REGIONAL TECHNICAL CENTRE FOR ASIA PACIFIC (RTCAP)**

**STATEMENTS OF CASH RECEIPT AND DISBURSEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**(In USD)**

**Less Disbursements**

**Reimbursement to RTCAP**

UPU-China (Project PPR in Hanoi, Vietnam)	20,779.09	
Retirement Fund	14,519.00	126,235.86
UPU-China (Project PPR in Hanoi, Vietnam)		47,538.05
<b>Cash, Ending Balance</b>		<b>206,442.86</b>

**Breakdown of Cash , Ending Balance :**

SCB - Ratchayothin branch A/C No. 111 - 200073 - 1 - 840	206,442.86
<b><u>Less</u>      2025 Voluntary contribution received in advance</b>	
China	23,000.00
India	5,000.00
Singapore	5,000.00
Sri Lanka	2,000.00
Thailand	1,000.00
Vietnam	1,000.00
SCB - Ratchayothin branch A/C	169,442.86



Secretary-General



Manager Administration & APPU Affairs