SALT FOUNDATION (PTY) LTD
PROJECTION FOR 2015/16 AS AT 30 SEPT 2015 AND BUDGET FOR 2016/17

	Budget	*Approved Budget*	*Actual 6 months*	*Proj. 6 months*	*Proj. for the year*	*Var to Budget*		Approved Budge	Estimate
	2014/15	2015/16	April - Sept	Oct - March	2015/16	2015/16		2016/17	2017/18
ASTRONOMY OPERATIONS	6 003 141.80	6 565 202.41	3 122 714.81	3 055 124.60	6 177 839.41	387 363.00		7 376 966.31	7 967 123.62
TECHNICAL OPERATIONS	10 357 066.38	9 853 232.97	7 407 631.21	6 265 770.00	13 673 401.21	(3 820 168.24)	1	15 746 688.72	17 006 423.82
PROJECTS CURRENT		3 070 000.00	-	-	-	3 070 000.00	1	-	-
CORPORATE SERVICES	6 129 746.69	6 724 495.98	3 773 221.18	3 317 871.83	7 091 093.01	(366 597.03)	2	7 162 836.16	7 735 863.05
INSTRUMENTATION DIVISION	1 326 109.33	1 386 717.32	735 246.51	285 497.33	1 020 743.84	365 973.48	3	140 000.00	151 200.00
SUB-TOTAL	23 816 064.20	27 599 648.69	15 038 813.71	12 924 263.76	27 963 077.47	(363 428.78)		30 426 491.19	32 860 610.49
DIRECTORS CONTINGENCY	1 290 803.21	1 429 982.43	-	1 429 982.43	1 429 982.43	-		1 521 324.56	1 643 030.52
TOTAL	25 106 867.41	29 029 631.12	15 038 813.71	14 354 246.19	29 393 059.90	(363 428.78)		31 947 815.75	34 503 641.01
BOARD CONTINGENCY	1 290 803.21	1 429 982.43	-	1 429 982.43	1 429 982.43	-		1 521 324.56	1 643 030.52
COST OF OPERATION (Excl VAT)	26 397 670.62	30 459 613.55	15 038 813.71	15 784 228.63	30 823 042.34	(363 428.78)		33 469 140.31	36 146 671.54
ASSET RENEWAL	2 000 000.00	1 000 000.00	(321 300.92)	1 321 300.92	1 000 000.00	-		2 000 000.00	2 160 000.00
2014/15 SURPLUS/ Budget Adjustmer	-	(659 397.00)	(570 518.00)	-	(570 518.00)	(88 879.00)	4	(1 204 906.00)	(1 301 298.48)
NET COST (excl VAT)	28 397 670.62	30 800 216.55	14 146 994.79	17 105 529.55	31 252 524.34	(452 307.78)		34 264 234.31	37 005 373.06
% INCREASE	7.19%	8.46%	-50.18%	-39.76%	10.05%	-101.59%		11.25%	8.00%
Interest received			(343 818)						

Notes:

1. Projected salary costs include additional staff required to complete SAMS, which was not budgeted.
2. Finance manager resigned - leave pay-out not budgeted. Business Manager appointed at different salary level.
3. Vacant position not expected to be filled in the current year.
4. Actual surplus was less than surplus projected at the time of approval of budget.

GU	-1 129 727
UC	-515 391
Board Cont	1 429 982
Projected surpl/def	-452 308
DF Deficit as at 31 March 2015	-1 433 087
Directors Cont	1 429 982
Shortfall	**-670 548**