SALT FOUNDATION (PTY) LTD
PROJECTION FOR 2015/16 AS AT 2/10/15

	Actual	*Approved Budget*	*Actual 5 months*	*Proj. 7 months*	*Proj. for the year*	*Var to Budget*	Estimate	Estimate
	2014/15	2015/16	April - Aug	Sept - March	2015/16	2015/16	2016/17	2017/18
ASTRONOMY OPERATIONS	6 003 141.80	6 565 202.41	2 628 265.44	3 516 676.60	6 144 942.04	420 260.37	6 685 431.24	7 220 265.74
TECHNICAL OPERATIONS	10 357 066.38	9 853 232.97	6 780 559.77	9 627 263.00	16 407 822.77	(6 554 589.80)	15 344 463.00	16 572 020.04
PROJECTS CURRENT		3 070 000.00	-	-	-	3 070 000.00	-	-
CORPORATE SERVICES	6 129 746.69	6 724 495.98	3 211 461.35	3 571 984.74	6 783 446.09	(58 950.11)	7 074 836.16	7 640 823.05
INSTRUMENTATION DIVISION	1 326 109.33	1 386 717.32	735 246.51	285 497.33	1 020 743.84	365 973.48	1 134 777.20	1 225 559.38
SUB-TOTAL	23 816 064.20	27 599 648.69	13 355 533.07	17 001 421.67	30 356 954.74	(2 757 306.05)	30 239 507.60	32 658 668.21
DIRECTORS CONTINGENCY	1 290 803.21	1 429 982.43	-	1 429 982.43	1 429 982.43	-	1 511 975.38	1 632 933.41
TOTAL	25 106 867.41	29 029 631.12	13 355 533.07	18 431 404.10	31 786 937.17	(2 757 306.05)	31 751 482.98	34 291 601.62
BOARD CONTINGENCY	1 290 803.21	1 429 982.43	-	1 429 982.43	1 429 982.43	-	1 511 975.38	1 632 933.41
COST OF OPERATION (Excl VAT)	26 397 670.62	30 459 613.55	13 355 533.07	19 861 386.54	33 216 919.61	(2 757 306.05)	33 263 458.36	35 924 535.03
ASSET RENEWAL	2 000 000.00	1 000 000.00	-	1 000 000.00	1 000 000.00	-	2 000 000.00	2 000 000.00
2014/2015 SURPLUS	-	(659 397.00)	(570 518.00)	-	(570 518.00)	(88 879.00)	-	-
NET COST (excl VAT)	28 397 670.62	30 800 216.55	12 785 015.07	20 861 386.54	33 646 401.61	(2 846 185.05)	35 263 458.36	37 924 535.03
% INCREASE	7.19%	8.46%	-54.98%	-26.54%	18.48%	-110.02%	14.49%	7.55%
Interest received			(289 005)					

Notes:

1. Projected salary costs include all staff required to complete SAMS and Tracker

2. Projected salary costs include R187 000 uncommitted for New Instr.

3. General provision included under New Instr. of R95 000

GU	-1 129 727
UC	-515 391
Board Cont	1 429 982
Projected surpl/def	-2 846 185
SAMS Salary Budget	800 000
Tracker Salary Budget	2 228 000
DF Deficit as at 31 March 2015	-1 976 000
Directors Cont	1 429 982
SAMS CTC - Hardware + Provisions	-440 000
Shortfall [1]	**-1 019 338**

DEVELOPMENT FUND PROJECTS AS AT SEPT 2015

		RSS	SAMS/ TRACKER	R000's TOTAL
CONTRIBUTIONS				
NRF - 2012			24 800	24 800
VAT - 2012		1 316		1 316
Interest 12/13		1 000		1 000
Interest 13/14		807		807
IUCAA - 2014			2 000	2 000
		3 123	**26 800**	**29 923**
Actual SPENT to March 2014				
RSS (2,582)		-1 232		-1 232
SAMS (21,196 - Nov 2013)			-6 926	-6 926
Tracker (7,696)			-1 889	-1 889
		1 891	**17 985**	**19 876**
Actual SPENT to March 2015				-
RSS (Budget 3,123)		-797		-797
SAMS (Budget 22,174 - March 2014)			-1 590	-1 590
Tracker (Budget 7,696)			-2 555	-2 555
		1 094	**13 840**	**14 934**
Projected to March 2016				
SAMS (Budget 22,174 - Nov 2014)	**-13 658**		-13 658	-13 658
- Fogale	-12 948			
- Manpower	-800			
- Other	90			
Tracker (Budget 7,696 - Nov 2014)	**-3 252**		-3 252	-3 252
- Manpower	-2 228			
- Hardware	-1 024			
		1 094	**-3 070**	**-1 976**
Additional Funding Requests for 2015/16				
SAMS Cost To Completion	**-440**		-440	-440
- Buffer Provision Apr - 2016	-			
- Risk Provision	-40			
- Hardware	-400			
Funding Shortfall		**1 094**	**-3 510**	**-2 416**