

**Methodology**

Financial Services Survey Emirate of Dubai – 2014

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**Introduction**

Dubai Statistics Center (DSC) seeks to create and develop modern and accurate databases for various social and economic activities in the Emirate of Dubai, that contribute to the improvement of development programs and plans, national account, as well as the economic and social indicators that highlight the real level of development and progress that Dubai achieved in all fields.

In this framework, DSC decided to conduct a series of economic statistical surveys in Dubai during 2014 in order to provide an updated, accurate, and comprehensive economic and financial database that meet the needs of planners, decision-makers, research centers, scholars, researchers, and analysts of economic data and information.

This paper contains an introduction to the significance and objectives of surveys, a full explanation of the economic and financial concepts contained in the form of surveys, and a clarification of the methods of work and its implementation mechanisms.

**First: A General Background about the Financial Services Survey (FSS)**

1. **Significance of the FSS:**

The FSS is a significant and effective tool for updating databases for different financial sectors, as it help to combine national accounts and economic indicators. As well as to improve the economic development plans and programs, monitor their implementation, evaluate their performance, and correct their courses. In addition to its significance in providing the necessary data for economic and financial policy and making good decisions for the development of the national economy for the welfare and progress of society. Due to the significant role, it plays in advancing economic development as a key funder for various economic projects DSC decided to carry out a field and electronic survey for the financial services sector.

1. **Objectives of the FSS:**

The FSS aims at the following:

* 1. Identifying the size of employment and their compensation in various activities of the financial sector, as well as the allocation of the employment according to nationality and gender.
  2. Providing accurate data on production values as well as goods and services requirements in the various activities of the sector.
  3. Identifying the value added of the financial sector.
  4. Providing accurate data on change in fixed assets and estimating the financial sector capital formation.
  5. Providing data about credit according to economic activity.
  6. Providing data about money transfers to and from Dubai.
  7. Providing accurate data on change in financial assets and liabilities of the financial sector.

**Second: Target population and Framework of the FSS:**

1. **Target Population:**

The target population in the FSS are all the establishments in Dubai licensed by different authorities (Department of Economic Development, Dubai Airport Free Zone, Dubai Creative Clusters Authority (DCCA), Dubai Healthcare City, Dubai International Financial Centre (DIFC), Dubai Multi goods Center (DMCC), Dubai Silicon Oasis, Dubai World Trade Center, Jebel Ali Free Zone Authority (JAFZA), and Trakhees). The FSS covers the following activities of the financial sector:

1. Financial service activities
2. Insurance
3. Activities auxiliary to financial service and insurance activities.
4. **Target population of the FSS:**

The FSS includes all the establishments operating in the financial sector according to the International Standard Industrial Classification of All Economic Activities, Rev 4“ISIC4” and the framework updated depending on the administrative data. Checking new establishments from the database received from the licensing authorities of financial institutions (Central Bank, Insurance Authority, Securities and goods Authority “SCA”). The number of establishments in the target population is 440 for all financial activities.

|  |  |  |  |
| --- | --- | --- | --- |
| **Economic Activities** | **Sample Size** | **Respondent** Establishments | **Data Collection Method** |
| **Financial Intermediation** | 79 | 74 | **Electronic** |
| **Insurance** | 58 | 56 | **Electronic** |
| **Supportive Financial Activities** | 303 | 249 | **Electronic + Field** |
| **Total** | 440 | 379 |  |

**Third: Stages of the FSS:**

The FSS stages includes a set of intersecting and integrated processes according to the regulations adopted at DSC that depend on the global methodology “GSPBM” that organizes all DSC’s projects and defines the roles of all the departments involved in the projects. The FSS stages included the following:

1. Design and update the framework of the target population;
2. Design of the questionnaire and prepare the instructions manual.
3. Preparation for the stage of the fieldwork such as developing programs and coding manual, data collection, office, and electronic auditing instructions.
4. Selection of the survey workers. Training them on the method of data collection from establishment and auditing the data collected.
5. Electronic survey data collection via e-mail.
6. Electronic auditing and coding of the data.
7. Database setup in its final form.

**Fourth: Key Documents of the FSS:**

The FSS documents includes all forms and instruction manuals for supervisors and researchers as well as the electronic and office audit rules. Below is a brief overview of these key documents:

1. **Forms of the FSS:**

Usually, at the beginning of each year, a comprehensive review of the survey form carried out is to ensure it contains all the data and information that meet the objectives of the survey and availability of the data necessary for the preparation of tables of the national accounts and the input-output tables according to the international recommendations. Each form contains the following main topics:

* Introduction and general data of the establishment.
* Workers and compensation owed to them.
* Intermediate consumption of goods and services inputs.
* Revenues from the main and secondary activity and other revenues.
* Other transferred payments and receipts.
* Credits, deposits, and money transfers.
* Assets and liabilities, movement of fixed assets, and capital formation.

1. **Manual**

It contains definitions, concepts, and detailed instructions for the field workers at all executive and supervisory levels. It also includes a detailed explanation of all questions mentioned in each form. In addition, the method used to update the data is to ensure the highest possible degree of integrity and accuracy. This manual also includes basic auditing measures to be followed by researchers and auditors. It also includes the duties of the employees such as supervisors, observers, researchers, and auditors that are involved in the survey.

1. **Coding Manual**

All relevant fields were coded using the most universally applied international classifications, which is implemented at DSC as the classification of professions and nationalities. These are:

* The International Standard Industrial Classification of All Economic Activities, Rev. 4 “ISIC4”.
* The Central Product Classification (CPC) Ver.2, issued by the United Nations.

**Fifth: Workers Planning for the FFS:**

The FFS is managed by the Department of Economic Statistics, Economic Sectors Statistics Division. The survey team, composed of researchers, and supervised by a specialist of economic surveys.

**Sixth: Researchers Selection and Training:**

Researchers working in this survey are selected according to criteria related to the nature of work. The focus is on the quality of researchers in terms of scientific level and specialization. A training program for workers is held to ensure that the objectives of the survey and data collection method are introduced to them as well as how to deal with the establishment. It also includes a detailed explanation of all questions of the form.

**Seventh: Definitions of the Concepts of the FSS:**

**Identification Information:**

* Establishment: It is an economic unit that carries out one, or more, economic activity(s) under one management, has a legal entity and owner, either individual or legal person, and has a fixed place where one economic activity or integrated and similar activities are practiced. Such establishment has one owner, an individual or a corporation, which means that the owner may be an individual or legal person. All places within one building or group of buildings within a single establishment border are considered as one as long as they are owned by an individual or legal person and in which a single economic activity, or a group of integrated and similar activities, is (are) practiced. If the establishment or company carries out more than one actively in the building or part of it, each activity is considered an establishment provided that it has separate accounts. In case there are two activities being carried out in one place and separated financially, i.e. each holds separate accounts, each activity is, in this case, is an independent establishment. In case it cannot be separated, it is treated as one establishment and the economic activity considered as its main activity will prevail. Having said that the rest are secondary or supporting activities and their data are included within the main activity form. The establishment is also required to have one or more employees to carry out the economic activity. An establishment to be considered it should be in a fixed place.
* Establishment Commercial Name: the name of the establishment that is registered in the Commercial data, the licensed by the Department of Economic Development and other licensing authorities such as the Free Zones, or the name recognized for the establishment, which is usually written on its facade. In case the establishment does not have a trade name, the activity is to be registered accompanied by the name of the owner.
* Address: the location of the establishment specified in detail (region name, street name, building, etc.).
* Sector Type: This refers to the sector to which the economic establishment belongs in terms of ownership. Sectors are categorized into:
  1. Public: establishment carrying out a production activity such as goods or services, which the local or federal government owns the entire of its capital, within the government’s budget or independently.
  2. Private: establishment owned by an individual or group of individuals whether they are citizens or non-citizens, individual or legal persons. No local or federal government contributes to its capital.
  3. Foreign: establishment that foreigners own their capital, whether foreign individuals, institutions, or governments, and its memorandum of association is registered outside of the UAE.
* Legal Status: It refers to the legal status of ownership of the capital of the establishment which aims to profit, and it is one of the following statuses:
  1. Sole proprietorship: It is the establishment owned by one individual and no one shares him/her the ownership of its capital.
  2. General Partnership Company: A company that consists of two or more partners, and each partner stands surety for other partners. Each of them is liable for the company's obligations towards others as his share in the company is beyond his own personal property, provided that the partners’ shares are not tradable instruments or equities.
  3. Limited Liability Company: A company that requires the basic following conditions:
     + Consists of two or more partners, yet must not exceed 50 individuals. They should be mentioned by the name in the memorandum of association as well as the share of each one of them in the company’s capital.
     + Capital should not be below (AED 300,000).
     + Each partner is liable for the company's financial obligations equal to his/her share in the capital.
     + The company is prohibited from engaging in the business of insurance, banking, savings, deposits or investment of funds for third parties in general.
     + The company is established for a specific period stated in the memorandum of association.
     + The company’s trade name must be followed by the words “limited liability company (LLC)”, which means that such types of companies can be recognized from its trade name.
  4. Private shareholding Company: A company that has a capital composed of equal value shares that are not for public offering and not tradable. The public offering is for a limited number of persons (usually the founders), and the liability of shareholder does not go beyond his/her share of stock in the company's capital, and the company’s capital is not below AED 2 million.
  5. Public shareholding Company: A company that has an approval issued from the higher authorities, with two types of partners: founders and shareholders. Its capital consists of equal value of shares for public offering and are tradable afterwards, while shareholders are liable for the company's financial obligations only for the extent of the shares’ value. The Law provides that the company's capital is no less than ten million dirhams and usually its name is followed by the letters (P.C)
  6. Foreign Company branch: It is a foreign company-licensed licensed in UAE while its head office or parent company is outside the UAE. It is a considered a foreign branch that has the same name as the parent company.
  7. Simple Commentate Company: It is a company that consists of two groups of partners:
     + First Group: All the conditions of a General Partnership company apply.
     + Second Group: Liabilities for others are limited to their shares in the company.
  8. Commentate by share Company: It is a company that consists of two groups of partners:
     + A team, which all the conditions of a general partnership company apply.
     + A team of shareholder partners liable for the company's obligations towards third parties only to the extent of their shares in the company's capital. The properties of this company are:
       1. The capital of the company is not less than 500,000 dirhams.
       2. The capital is divided into tradable shares of equal value.
  9. Government establishment (Public Sector): It is the establishment that own the entire of its capital and is owned by the federal or local government, whether it has an independent budget or within the overall budget.
  10. Others: Establishment not mentioned above.
* **Description of establishment:**
  + Single establishment without branches: An individual establishment that has no other branches, neither inside nor outside the Emirate, and is not a subsidiary of another Establishment.
  + Head Office with Branches: An establishment within which the public administration is located, carries out an economic activity or more, and has a branch or a number of branches within the UAE.
  + Local Branch with Separate Branches: An establishment that is part of a head office that carries out its activity within the UAE, which may be a sales office or an exhibition that has accounts independent of the main head office.
  + Foreign Branch: A branch for a foreign establishment operating in Dubai while its head office or parent company is registered outside the UAE.
* Main Economic Activity: The leading economic activity carried out at the establishment. In case of multiple activities, the owner of the Establishment determines the main activity, which achieves the greatest production or the biggest return for the Establishment.
* Secondary Economic Activity: the activities production or return is less than the main activity.
* Date of starting business: The date of commencement of the economic activity (actual commencement of work) in the market after obtaining the license, registered by month and year.
* Financial Year: It is when the income statement and the balance sheet of the establishment are prepared. This survey will include the year 2013 or at least six months of the year 2013.
* **Paid-in Capital or the main center account by Nationality:**
  + - * Paid-in Capital by nationality: the value of the paid-in amount by the owner, partners, or the value of shares that is offered for public on the day of the foundation if the company is a Shareholding Company. Moreover, plus any increase or decrease during the year. The paid-in capital is classified by nationality into:
        1. Emirati
        2. GCC States
        3. Arabs countries
        4. Asian
        5. European
        6. American
        7. Other Nationalities
      * Head Office Account: Foreign affiliated companies located within UAE, using the decentralized accounting method. According to this method, the branches are considered independent; therefore, the branches must have full book sets in which all their operations are recorded, carried out either with the head office, other branches, or by third parties. At the end of the financial year, the result of the activity of each branch is calculated (trade, profit, and loss account) in addition to the financial position of the branch. Following that, the final accounts and balance sheet for the head office and the branches are consolidated, consequently the branches have no separate capitals within the branches’ budgets but have accounts under the name of head office or the account of the parent company and this item is itself the paid-in capital.

**Definitions of the Concepts Contained in the FSS Tables:**

* **Table (1): Average Number of Workers During the Fiscal year by Working Status and Nationality**

The employees who worked at the establishment during the financial year of the establishment. The calculation was made by dividing the total number of employees at the end of each month of the financial year by the 12(months). In case the establishment worked less than a year, the financial year is calculated, dividing the total number of employees at the end of each month of the period for which the establishment worked, divided by its total number of months. The employees in the establishment are classified by nationality (Emirati and non-Emirati), by gender (males and females), by place of residence to residents (lives within the Emirate of Dubai) and non-residents (lives outside Dubai or outside the UAE), and by practical case to:

* 1. Unpaid workers: Employees and other individuals who work for individual Establishments and individual companies at full-time or part-time without being paid in return.
  2. Paid workers: Employees of the establishment who have a contractual relationship for a regular payment whether they are working full-time or part-time.
* **Table (2): Workers compensations During the Fiscal Year:**
  1. Wages and salaries: All wages, salaries, and cash benefits payable to employee. Including the payment for overtime, holidays, and periodic allowances paid in cash, (electricity, water and housing allowance, etc.) as well as the irregular cash grants, bonuses, and commissions payable to employees while noting that the owners’ drawings are not considered as wages.
  2. Cash benefits: The value paid by the establishment to its employees such as goods and services free of charge (or those charging lower than the actual cost). In-kind not in cash during the survey year (such as housing, furniture, food, transfer, tickets, healthcare, and children's education). While noting that some of the goods provided by the establishment to its employees free of charge and required by the nature of the work are considered production requirements and not considered benefit-in-kind (such as fire-resistant or radiation-resistant clothing for workers in the gas industry and chemical industries).
  3. Contribution of the Establishment in the General pensions and social security authority: total social insurance premiums incurred by the establishment for the Emirati employees during the survey year:
  4. Other Benefits: These include the social insurance, life insurance, and injuries insurance premiums.
* **Table (3): Expenses:**
  1. Fuel and Oil: The amount of fuel and lubricant oil used in operations during the year, whether from the domestic market or imported.
  2. Electricity: The amount of the electricity consumed in the Establishment either in operation or in lighting.
  3. Water: The amount of water consumed in the Establishment.
  4. Stationery and Prints: Consumables during the year including pens, papers prints, photocopying papers, and other printing and writing tools, whether purchased from the local market, imported, produced by the Establishment, or drawn from the stocks of the first period.
  5. Maintenance and Repair of Machinery and Equipment: The expenses incurred by the Establishment for equipment maintenance services performed by third parties. The maintenance expenses are needed in order to maintain the productive power of the fixed assets. For the expenses leading to increased production capacity as carrying out technical operations and capacity of the machinery, then they are within capital expenses to be added to the cost of fixed assets.
  6. Maintenance and repair of buildings and construction: The expenses for its buildings maintenance services provided by third parties, while noting that capital maintenance that lead to the expansion of the buildings are included in capital additions and in this case, they considered capital expenditures and are added to the cost of fixed assets.
  7. Maintenance and repair of Vehicles: The expenses for means of transportation maintenance services performed by third parties.
  8. Loading, Uploading, Freight and transportation: The wages for transportation, freight for loading and unloading of goods, purchased or sold, in case they are not calculated within the value of these goods, as well as all the expenses incurred by the establishment for workers' transportation services provided by third parties and not calculated as benefits in-kind for workers.
  9. Telecommunication and Postal services: The expenses of telephone, mail, telegraph, fax, telex and Internet services.
  10. Advertisement and publicity: The cost of advertising campaigns incurred by the establishment with the aim of promoting its services or goods.
  11. Building and Storage Rental: The rent paid to third parties (for the period of lease) for renting the building used by the establishment either for management, production, or storage, including the land space rent used as parking lots, stores, or others.
  12. Machinery, Equipment, & Transportation rental: The value incurred by the establishment for renting machines from third parties without the need for a presence of the worker (an operator), which is called in the manual of economic activity “operational leasing” such as renting a car without a presence of the driver or a crane without an operator.
  13. Banking Charges excluding interests: The expenses of opening accounts, cheques, and credits, as well as the expenses of renting safes in banks.
  14. Auditor’s fees: The value incurred for the services of external accounts auditors,
  15. Research and Development Studies: The value incurred for studies and research conducted from third parties, not including the cost of studies and research conducted by the Establishment itself.
  16. Administration and Technical Consultancy fees: The value incurred for the technical and management consultancy, from third parties such as various engineering and functional development consultancy.
  17. Lawyers and Legal Consultancy fees: The value incurred for the attorneys and legal consultancies received by other parties, including the cases where the fees payable to courts. This does not include the fees paid to the legal personnel working in the establishment.
  18. Computer Services charges: The payments due to third parties for processing and classifications of data or accounts.
  19. Expenses of Travel on Official Mission: The value incurred for assignment of employees to official missions either within or outside the UAE.
  20. Cleaning Services: The value incurred for the cleaning services provided by third parties, not including the cleaning employees working at the establishment.
  21. Hospitality: The expenses incurred for hospitality.
  22. Security Services: The value incurred for security and protection services provided by third parties.
  23. Commissions paid: Commissions paid to third parties for the purchase or sale of goods or services, not including commissions paid to retail workers.
  24. Training Expenses: The cost of training programs developed by the establishment for its employees, whether inside or outside UAE, not including payments for the company employees working in these programs.
  25. Insurance Services Fees (Exclude Premiums): The value for the insurance against fire, theft, etc.
  26. Other Expenses: Other services not listed in the above-mentioned options.
* **Table (4): revenues from the main activity during the Fiscal year:**

This refers to the revenues resulting from the establishment’s carrying out its main economic activity, its revenues resulting from its production of goods and services to meet the market demand. Below is a detailed explanation of the survey revenues:

* + - 1. **Table (4.1) Banks and Auxiliary Financial Intermediation**
         1. Interest Income: The amounts due to the Establishment as a result of depositing in local banks or lending to local government and private entities and individuals as well as the benefits of bonds owned by the Establishment and the benefits of delaying debt repayments during the survey year
         2. Interest Expenses: The value of the interests incurred on funds borrowed from banks and financial institutions operating in the Emirate of Dubai and the amounts paid to depositors, not including the loan repayment premium. Interest Expense include the following:

Interest on Deposits: The value of the interests paid by the bank to individuals or institutions for the funds received from the customers.

Interest on Borrowings: The value of the interests paid by the bank to individuals or institutions for the funds borrowed from them.

Others: The value of any interests paid by the bank other than those stated above.

* + - * 1. Net Interest Income: The difference between the interest revenues and interest expenses (net interest revenues = interest revenues – interest expenses).
        2. Revenue of Islamic Banks investment: The amounts due to Islamic banks as a result of investments of their funds
        3. Share of Depositors in Profits: The value of profits due to depositors in Islamic banks operating in Dubai
        4. Net Islamic Investments Income: The difference between the investment revenues of Islamic banks and the share of depositors in profits (net Islamic investments revenues = Islamic banks investment revenues -share of depositors in profits).
        5. Profits from Shares: The amounts obtained by the establishment as a result of purchase and selling of its shares of stock.
        6. Fees & Commission and other Banking services: The value of commissions due to banks for the banking services provided to customers such as financing exports or imports or credit Establishments. These also include amounts due to other banking services provided to their customers such as account opening commissions and collection of cheques and money transfers. As for brokerage activities, these are the commission of financial transfers and any other commission.
        7. Charges from foreign Currency Exchange: Profits from the purchase and sale of foreign currency whether by specialized companies (banking corporations) or as a secondary activity of banks.
        8. Other Revenues: The revenues obtained by the establishment from third parties other than those stated above.
* Financial intermediation services indirectly measured (FISM): This refers to the value of financial intermediation services received by financial institutions for financial services implicitly and in an unauthorized manner.
* Note: The method for calculating the financial intermediation services indirectly measured (FISM) for the banking activity (6419 + 6411).

|  |
| --- |
| Reference price RR = interest revenues + interest expenses or interest on loans X 100 |
| Credit + deposit |

|  |
| --- |
| Loans interest rate RL = interest revenues X 100 |
| Credit |

|  |
| --- |
| Deposits interest rate RD = interest expenses X 100 |
| Deposits |

Calculation of the FISM (P119) = ((Credit) \* (RL-RR)/100 + (Deposits) \* (RR-RD)/100)

Production for banks = P 11 + P1119

* + - 1. **Table (5.2): Insurance and Insurance Supportive Activities:**

1. Insurance Premiums: The value of the premiums received by the insurance company or reinsurance of policies subscribed by customers of that company. These are classified into several types:
   * Life insurance premiums.
   * Health insurance premiums.
   * Vehicles insurance premiums.
   * Other insurance premiums.
2. Insurance Claims: The value of compensations paid by the Establishment during the year. These are classified into several types:
   * Life insurance premiums.
   * Health insurance premiums.
   * Vehicles insurance premiums.
   * Other insurance premiums.
3. Net premiums: The difference between premiums and insurance compensations (net premiums = total premiums – total insurance compensations).
4. Reinsurance Claims Received: The value of amounts paid to the insurance company in the form of commissions paid by reinsurance companies.
5. Reinsurance Premiums Paid out: The value of the premiums paid by insurance companies to the reinsurance companies for reinsurance to the policies insured.
6. Net of Reinsurance Operations: The difference between the compensations of reinsurance and the reinsurance premiums (net of reinsurance - reinsurance compensations = reinsurance premiums).
7. Technical Insurance Reserves: Actuarial reserves that cover the life related risks including insurance policies reserves at a profit that are added to the value of savings insurance or other similar policies when it comes to maturity, prepaying insurance premiums, and reserves for covering claims. Although insurance projects are those, which retain and manage technical reserves however they retain such reserves as credits for policies holders or beneficiaries as in the case of existing claims reserves, therefore the reserves are considered assets for policies holders or beneficiaries and obligations (deductions) for insurance projects.
8. Net Technical Insurance Reserves: The difference between the technical reserves at the beginning and the end of the year (net technical insurance reserves = technical insurance reserves at the end of the year - technical insurance reserves at the beginning of the year).
9. Interest Revenues: The amounts due to the Establishment as a result of depositing in local banks, lending to local government and private entities and individuals as well as the benefits of bonds owned by the Establishment and the benefits of delaying debt repayments during the survey year.
10. Profits from Shares: The amounts obtained by the establishment as a result of purchase and selling of its shares of stock.
11. Investment revenue of the Insurance Technical Reserves: The amount due to the Establishment from the investment of technical insurance reserves, considered revenues of interests and dividends.
12. Commissions Received: The value of due revenues for the Establishment from third parties for the insurance services it provides to its customers when buying insurance policies.
13. Other Revenues: Revenues obtained by the establishment from third parties other than those stated above.

* Number of Insurance Policies: The number of policies implemented by the company during the financial year (whether life or health insurance, etc.)
* Table (5): Secondary Activity

This refers to the revenues without main activity. These are classified into:

1. Commercial actives revenues ( Commercial margin)
2. Industrial activities Revenues
3. Maintenance and repair services provided to others
4. Rent of machinery , equipments and vehicles
5. Research and Development Studies
6. Rent of buildings and Storage
7. Other

* **Table (6): Other Transferred Payments & Receipts**

This refers to the revenues or expenses transferred to the establishment. These are classified into:

1. Income tax on company.
2. Other Taxes: The fee imposed by governments other than those stated above.
3. Establishment License fees: The license fees paid to the government.
4. Vehicle License Fees: The license fees paid for the owned vehicles.
5. Other Fees: Other license fees paid to the government.
6. Bank Interests: The value of paid or received for financial intermediation services (loans) or for depositing in banks. This definition does not include the Establishments that carry out the depositing and lending services.
7. Compensations & Penalties: Establishments fines and penalties paid to the government during the survey year or other than the government such as delay penalties and damages resulting from judicial decisions and other violations.
8. Grants and Donations: The value paid to third parties in the form of grants and without receiving any services in return.
9. Restored Bad Debts: Company cannot collect these debts due to force majeure. It is considered as bad in case a bankruptcy court order was issued against a client.
10. Dividends Distributed: The value distributed or received due to dividends for shares or equity.
11. Loans Installments: Payments paid or received for payment or recovery of loans.
12. Government Subsidies: Subsidies provided by the Government to the establishment to cover any losses or increased costs when producing any goods or service as a compensation. It is an obligation on the establishment to keep the prices of its products at a cost below the cost of production for the sake of benefiting consumers.
13. Profits or Losses of Sale of Capital Assets: The amounts paid to the establishment as a result of the sale of fixed assets at prices above or below their book value.

* **Table (7): Credit for Residents and Non-residents**

Credit is the balance of loans provided by the establishment to third parties, which represent an asset for the establishment. Bank loans are known as services provided to the customers (individuals, institutions, and Establishments in the community) in order to receive the necessary fund, where the debtor undertakes to pay the funds, interests and commission payable as well as the expenses at once or in installments at specific dates. This relationship is strengthened by providing a range of warranties that ensure that the bank will receive its funds in case the customer stops the payment. This meaning implies what is called “credit Establishments” as well as the concepts of “credit and advances”.

* **Table (8): Deposits for Residents and Non-residents**

The term “deposit” refers to authorized amounts in any currency that are deposited with the bank which is due on demand, or the due date for individuals or institutions of all legal forms whether they reside within or outside UAE.

* **Table (9): Money Transfer**

The cash sent or received by the financial institution’s clients.

* **Table (10): Assets and Liabilities** 
  + Assets: Financial and non-financial assets owned by the establishment.
  + Liabilities: The obligations on the establishment to third parties.

The assets and liabilities table consists of two parts:

* **Table (10.1) Non-Financial Assets:**

It refers to entities owned totally or jointly by institution units. Such entities generate economic benefits to their owners as a result of maintaining or using them for long period of time, it includes:

1. Lands: The value of lands owned by the establishment whether those are vacant lands, allocated for agriculture, constructions. The land book value is registered at the beginning of the term in the first column. The additions during the year is made in the second column. The third column includes the exclusions while the fifth column includes registering the book value at the end of the term, noting that annual depreciation will not be applied on the lands.
2. Land Improvement and ownership Fees: The value of improvements made to the lands that are owned by the establishment. It includes the value of reclamation, leveling, and title transfer fees.
3. Buildings, Constructions: All residential and non-residential buildings and other construction projects owned by the establishment. Those are including roads, bridges, dams, concrete and non-concrete structures used by the establishment to carry out its productive works directly. The book value of such assets are registered at the beginning of the term and is equivalent to the book net value at the end of the previous term then the additions and exclusions in the second and third columns that are allocated for that. The fourth column shall include depreciation.
4. Machines and Equipment: Machines, devices and electric and non-electric equipment owned by the establishment. The book value of such machines is registered at the beginning of the year in the first column then the additions are registered during the year in the second column. The exclusions are registered in the third column, the annual depreciation shall be registered in the fourth column and the net book value is registered at the end of the year.
5. Means of Transportation: Means of transport by land, sea and air (such as cars, bikes, planes, ship, and others), which serve the purpose of transporting passengers and goods. The value of the transportation means to be registered at the beginning of the year in its book value. The additions in the second value, and exclusions in the third value. The annual depreciation in the fourth value and the book value to be registered at the end of the year.
6. Furniture and Office Equipment: The value of the furniture, office equipment, furnishings and PCs owned by the establishment. The book value to be registered in the first column. The additions during the year, exclusions, depreciation and the book value at the end of the year to be registered in the fifth column.
7. Computer Programs: The value of the computer programs owned by the establishment. The book value to be registered in the first column, the additions during the year, exclusions and the book value at the end of the year shall be registered in the fifth column.
8. Projects under construction: The projects or constructions which are not completed yet and not usable whether the establishment constructed it or implemented by third parties to the favor of the establishment according to the contract agreed upon. Such projects shall include no depreciation.
9. Goodwill: An intangible asset, that is not material but it contributes to the activity of the establishment. Establishment’s goodwill indicates the quality of the products, spread in the markets on high demand. Therefore, it would have a value and registered in the books.
10. Other: the non-financial assets that are not included above is registered in the fifth columns.

* Net book value at the end of the year = net book value at the beginning of the year + additions + revaluation - exclusions - annual depreciation

1. **Table (10.2) Financial Assets & Liabilities :**
2. **Financial Assets**

The entities owned solely or jointly by institutional units for which the property rights applied. Such entities generate economic benefits to its owners as a result of maintaining or using it for long period of time. It is different from other assets that it corresponding with liabilities in another institutional unit. It includes:

1. Cash and Deposits in Banks: The value of cash balances in the Fund and funds deposited with third parties (banks and others).
2. Shares and Equities: The value of the investments owned by the Establishment in the form of shares, equities or participations in investments with third parties.
3. Investments Property: The sum values of the investments made by the Establishment for generating financial returns in the forms of real estate assets (the Establishment does not use for productivity works for it).
4. Long and Short Term Loans: Include the balance of the loans provided by the Establishment to third parties and it is an asset for the Establishment.
5. Other financial Securities (bills of exchange, cheques, bonds, etc.): Includes the bills of exchange, cheques, bonds, or any other financial instruments.
6. Debtors: the value of the debtors’ balance including dues to the Establishment’s clients and is an asset to the company.
7. Gold: The gold in the Central Bank as a reserve and is an asset to the Central Bank.
8. Special Drawing Rights: Is a reserve asset for the Central Bank.
9. Other: It includes any assets to the Establishment other than the above mentioned.
10. Liabilities:
11. Paid Capital: The value paid in the form of shares, stocks, participation or the amount specified by the owner (in the case of the individual Establishments) as a capital to commence the activity.
12. Reserves: The total reserves (legal reserve, emergency reserve ... etc.) or any other reserves within the frame of the shareholders’ rights are held by the establishment.
13. Profit or loss carried forward: The profits generated but not distributed among the shareholders or withdrawn by the Establishment’s owner yet it was carried forward to the following year. It shall be included within the rights of the shareholders and any losses achieved to the Establishment must be carried to the following years.
14. Provisions: Include allocations of total depreciation for the fixed and intangible assets that were calculated and the doubted debts allocations, taxes allocations, end of service benefits and other allocations hold by the Establishment, which comes within the frame of the shareholders’ rights.
15. Long and short-term loans: The value of the loans obtained by the Establishment from third parties and it constitutes as an obligation to the Establishment.
16. Deposits: Authorized amounts in any currency, deposited with the Bank, and perform due on demand, after a notice, or upon maturity.
17. Other financial Securities instruments (bills of exchange, cheques, bonds, etc.): bills of exchange, cheques, bonds, or any other financial instruments
18. Creditors: Creditors balance due to clients of the Establishment and is an obligation on it.
19. Other: Includes any other obligations on the Establishment not included in the aforementioned.

* **Table (11): Branches’ Addresses:**

The names, activities and addresses of the non-independent branches (that do not have independent accounting books) affiliated to the Establishment and its data are included within the form of the Establishment’s headquarters.

**Eighth: Stage of Data Collection (Field Work)**

1. **Method of Data Collection**

A timeframe of field and electronic work is a two-month period: 28/4/2014 – 27/6/2014, during which data are collected from Establishments and then reviewed. It comes in two methods:

1. The forms sent electronically via the company’s e-mail or of data providers.
2. To collect data through interviews. In the case of some major Establishments, a date is set for filling forms to allow individuals of concern prepare necessary data.
3. **Field Auditing**

The process of field auditing assigned to a field auditor in order to audit timely completed forms in the field. In case there are any mistakes, the form is to be given back to the researchers to visit the Establishment for correction.

**Ninth: Stage of Preparing Data and Obtaining Results**

This stage requires three months from 1/7/2014 to 30/10/2014. It overlaps with the stage of fieldwork in more than one process, and during which the following actions are accomplished:

1. Receiving forms from Establishments, numbering and archiving them in a way that facilitates handling by auditors, coders and data entry team.
2. Preparing tables for surveys outputs.
3. Updating software of data entry and obtaining final results.
4. Auditing forms in a professional way according to rules of auditing.
5. Coding un-codified fields, and reviewing codes.
6. Entering data into computers.
7. Reviewing data entry and correcting mistakes.
8. Auditing databases on the level of form, category and activity.
9. Obtaining, reviewing and evaluating final results.
10. Obtaining general indicators and preparing the final report.

**Tenth: Methods of Measuring Results**

Results have measured according to international criteria and according to the National Accounts System 2008; date thus measured as follows:

1. The number of workers: The average number of employees = the total number of employees at the end of each month of the fiscal year divided by 12. In the form, this represents the final total of table No. 2.
2. Compensations of workers: Compensations of workers include the total salaries, benefits in cash and in-kind, the Establishment contributions to the General Pension and Social Security Authority. In the form, this represents the final total of table No. 3.
3. Intermediate consumption: is the total goods and service expenditure. In the form, this represents the final total of table No. 4.
4. Total production: is the total of the main and secondary revenues of the establishment, which is calculated as follows:
   * Financial intermediary: This is the total main and secondary revenues. In the form, the total revenues represented by table No. 5.1. Excluded are banks operating with financial intermediation services indirectly measured (FISM), as mentioned above.
   * Insurance: the total main and secondary insurance revenues. In the form, the total revenues represented by table No. 5.2.
   * Financial intermediary: It represents the main and secondary revenues, and in the form, it represents the total of table 5.1, while the insurance intermediators' activities excluded as well as damages estimations, the productivity of which is calculated from table 5.2.
5. Added Value: It represents the total production – Intermediate consumption
6. ‎Capital formation: it represent additions to fixed assets – deductions of fixed assets (table No. 10.1 in the form)

**Eleventh: Scales and Maximizing Results:**

Scales used to generalize results of the sample to the target group. The target group is all the operating Establishments in the financial sector. As the rate of response reached 86%, results have been maximized through depending on workers' categories in order to identify scales.

* Maximizing coefficient = the number of Establishments in the framework / the number or responding Establishments

**Twelfth: Stage of Presenting and Circulating Results**

Results will be sent to the National Accounts division in the Department of Economic Statistics- DSC, to accredit the final results of the survey and to reply to all questions about the survey’s results. The survey outcomes are published through various ways as follows:

1. DSC Website.
2. Electronic Statistics system.
3. Smart phones app.
4. Statistical indicators system.

**Appendix: FSS Form:**

Financial Survey  questinnaire sample


Financial Survey Questinnaire Sample

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