

**MAIN CHANGES FROM THE *GFSM 2001*-BASED QUESTIONNAIRE AND DIFFERENCES
BETWEEN VERSION 1.4 AND 1.5**

A. Cover Page

Compared to the 2001 questionnaire, the GFSM 2014-based questionnaires ask for more detailed metadata. These mainly relate to:

- Basis of recording: Cash versus Non-cash
- Method of recording investment in nonfinancial assets: Gross versus net
- Valuation of assets and liabilities

In the new version 1.5, we have added color coding to identify more clearly which cells should be completed, and added some core validation checks and checklists – all these should be green before data is submitted.

B. Statements and Tables

The GFSM-2014 based Questionnaire expanded the number of Statements and Tables compared to the 2001 questionnaire, however version 1.5 of the Questionnaire is less detailed than version 1.4.

Version 1.5 of the *GFSM 2014*-based Questionnaire includes 4 Statements; and 12 Tables. Annex 1 and Annex 2 are no longer requested, and the number of rows in some tables has been significantly reduced, in particular in tables 4, 5 and 9 which now only require summary data.

| <i>GFSM 2001</i>-based Questionnaire | <i>GFSM 2014</i>-based Questionnaire version 1.4 | <i>GFSM 2014</i>-based Questionnaire version 1.5 |
|--|--|--|
| Statement I – Statement of Operations | Statement I – Statement of Operations | Statement I – Statement of Operations |
| Statement II – Statement of Sources and Uses of Cash | Statement II – Statement of Sources and Uses of Cash | Statement II – Statement of Sources and Uses of Cash |
| | Statement III – Integrated Statement of Flows and Stock Position | Statement III – Integrated Statement of Flows and Stock Position |
| | Statement IV – Statement of Total Changes in Net Worth | Statement IV – Statement of Total Changes in Net Worth |
| Table 1 – Revenue | Table 1 – Revenue | Table 1 – Revenue |
| Table 2 – Expense | Table 2 – Expense | Table 2 – Expense |
| Table 3 – Transactions in Assets and Liabilities | Table 3 – Transactions in Assets and Liabilities | Table 3 – Transactions in Assets and Liabilities |
| Table 4 – Holding Gains and Losses in Assets and Liabilities | Table 4 – Holding Gains and Losses in Assets and Liabilities | Table 4 – Summary Holding Gains and Losses in Assets and Liabilities |

| | | |
|--|--|--|
| Table 5 – Other Changes in Volume of Assets and Liabilities | Table 5 – Other Changes in Volume of Assets and Liabilities | Table 5 – Summary Other Changes in Volume of Assets and Liabilities |
| Table 6 – Balance Sheet | Table 6 – Balance Sheet | Table 6 – Balance Sheet |
| | Table 6A – Debt Liabilities at Nominal/ Market Value | Table 6A – Debt Liabilities at Nominal/ Market Value |
| | Table 6B – Debt Liabilities at Face Value | Table 6B – Debt Liabilities at Face Value |
| Table 7 – Expenditure by Functions of Government (COFOG) | Table 7 – Expenditure by Functions of Government (COFOG) | Table 7 – Expenditure by Functions of Government (COFOG) |
| Table 8 – Transactions in Financial Assets and Liabilities by Counterpart Sector | Table 8A – Transactions in Financial Assets and Liabilities by Counterpart Sector | Table 8A – Transactions in Financial Assets and Liabilities by Counterpart Sector |
| | Table 8B – Stock Positions in Financial Assets and Liabilities by Counterpart Sector | Table 8B – Stock Positions in Financial Assets and Liabilities by Counterpart Sector |
| Table 9 – Total Other Economic Flows in Assets and Liabilities | Table 9 – Total Other Economic Flows in Assets and Liabilities | Table 9 – Summary Total Other Economic Flows in Assets and Liabilities |
| Annex 1 – Consolidation Table | Annex 1 – Consolidation Table | |
| Annex 2 – Integrated Statements of Flows and Stocks in Assets and Liabilities | | |
| | Annex 2 – Consistency with Other Macroeconomic Statistics ^{NEW} | |

C. Institutional Coverage

The *GFSM 2014*-based questionnaire introduces a shift in the coverage of the central government. More specifically, the coverage of the central government in the *GFSM 2014* questionnaire now excludes social security funds, which are recorded as a separate subsector of the general government. However, a memorandum column is included in the questionnaire, where the *GFSM 2001* aggregate of the central government that includes social security funds is presented.

D. Data Included in the *GFSM 2014*-based Questionnaire

While the classification of the GFS items remains largely the same under *GFSM 2014* as in the previous *GFSM 2001* questionnaire, there are some changes. In addition, some tables now include an expanded list of GFS items, where others have dropped some GFS items. Version 1.5 of the questionnaire no longer requires a number of items requested in last year's version. More information on the data requested in the questionnaire and the changes in this latest version can be found in Attachment II.