

GOVERNMENT NOTICE

NATIONAL TREASURY

No. 968

28 November 2014

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 OCTOBER 2014 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act.

Extraordinary receipts and payments which were previously published in Table 3 are now brought into the budget framework in line with global standards, in particular the International Monetary Fund's Government Finance Statistics Manual 2001 and are now referred to as National Revenue Fund receipts and payments (refer to Annexure W2 of the 2014 Budget Review). Detailed information on these transactions is provided in Table 5.

National government revenue and expenditure are detailed in tables 1 and 2, respectively. The tables below indicate revenue and expenditure for the reporting month, together with comparable figures for the previous year.

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2014/15 budget for the current year and audited outcome for 2013/14.

Revenue			
Fiscal Year	October	Year to date	% of Budget estimate/ Audited outcome
R million			
2014/15	57 046	491 844	51.1
2013/14	53 306	458 879	51.8

Expenditure			
Fiscal Year	October	Year to date	% of Budget estimate/ Audited outcome
R million			
2014/15	86 342	638 179	55.9
2013/14	82 555	589 806	56.3

Expenditure as per economic classification

Description R million	October 2014	Year to date 2014/15	October 2013	Year to date 2013/14	October Per cent ¹⁾
Voted funds					
Current payments	15 907	99 857	14 748	93 912	7.9
Transfers and subsidies	34 624	247 451	35 541	228 470	(2.6)
Payments for capital assets	1 334	5 949	1 399	5 201	(4.6)
Payments for financial assets	1 070	2 135	9	2 934	11
Total voted funds	52 936	355 392	51 698	330 517	2.4
Direct charges					
Current payments	2 035	60 325	1 699	52 490	19.8
Transfers and subsidies	31 370	222 462	29 158	206 799	7.6
Total direct charges	33 406	282 787	30 858	259 289	8.3
Total expenditure	86 342	638 179	82 555	589 806	4.6

1) Percentage change month on month

Table 3 sets out the net financing for the reporting month compared with the audited outcome for the same reporting month in the previous year. The following table contains a summary of information relating to total financing (net):

Financing

Description R million	October 2014	Year to date 2014/15	October 2013	Year to date 2013/14
Domestic short-term loans	1 094	29 924	5,166	11 119
Domestic long-term loans	19 596	94 403	14 688	102 331
Foreign loans	(1 334)	8 985	(1 338)	1 223
Change in cash and other balances ¹⁾	9 939	13 023	10 734	16 253
Total financing (net)	29 295	146 335	29 249	130 927

1) A positive/negative change indicates a reduction/increase in cash balances

A cash flow schedule for the Exchequer Account is included as table 4, summarising exchequer revenue to and departmental requisitions from the National Revenue Fund. These flows differ from the actual receipts and outlays in tables 1 and 2, mainly because of timing differences between the cashbook transactions of departments and the South African Revenue Service.

Tables 1-5 are available on the website of the National Treasury at www.treasury.gov.za click on the Communications & Media link – Press Releases link.

For the attached tables in Excel format, contact Ms P Dhame (012) 315-5496.

Summary table of national revenue, expenditure and borrowing for the month ended 31 October 2014

R thousand	Table	2014/15			2013/14		
		Budget estimate	October	Year to date	Audited outcome	October	Year to date
Revenue	1	962,782	57,046	491,844	886,064	53,306	458,879
Expenditure		1,142,562	86,342	638,179	1,047,699	82,555	589,806
Appropriation by vote	2	635,349	52,936	355,392	582,603	51,698	330,517
Direct charges against the National Revenue Fund	2	504,213	33,406	282,787	465,096	30,858	259,289
Debt-service costs		114,901	1,808	58,371	101,185	1,462	50,648
Provincial equitable share		362,468	30,206	211,440	338,937	28,131	196,917
General fuel levy sharing with metropolitan municipalities		10,190	-	3,397	9,613	-	3,204
Other costs		16,654	1,392	9,580	15,361	1,264	8,519
Contingency reserve	2	3,000	-	-	-	-	-
Main budget balance		(179,781)	(29,295)	(146,335)	(161,635)	(29,249)	(130,928)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	23,000	1,094	29,924	23,048	5,166	11,119
Domestic long-term loans (net)	3	132,098	19,596	94,403	149,414	14,688	102,331
Foreign loans (net)	3	1,288	(1,334)	8,985	378	(1,338)	1,223
Change in cash and other balances (- increase)	3	23,395	9,939	13,023	(11,206)	10,734	16,254
Total financing (net)		179,781	29,295	146,335	161,635	29,249	130,928