

GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1047

19 December 2014

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 30 NOVEMBER 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.

The budgeted figures have been adjusted to reflect the amendments of the MTBPS and the Adjusted Estimates of National Expenditure 2014, tabled in Parliament in October 2014.

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 revised estimates for the current year and audited outcome for 2013/14.

Revenue			
Fiscal Year	November	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	72 848	564 692	59.0
2013/14	62 406	521 285	58.8

Expenditure			
Fiscal Year	November	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	91 269	729 448	64.2
2013/14	90 348	680 154	64.9

Expenditure as per economic classification

Description R million	November 2014	Year to date 2014/15	November 2013	Year to date 2013/14	November Per cent ¹⁾
Voted funds					
Current payments	14 446	114 303	14 153	108 065	2.1
Transfers and subsidies	42 522	289 973	43 685	272 155	(2.7)
Payments for capital assets	935	6 884	1 156	6 357	(19.1)
Payments for financial assets	2	2 136	3	2 937	(45.4)
Total voted funds	57 905	413 297	58 997	389 514	(1.9)
Direct charges					
Current payments	2 255	62 580	2 074	54 564	8.7
Transfers and subsidies	31 109	253 572	29 277	236 075	6.3
Total direct charges	33 364	316 151	31 351	290 639	6.4
Total expenditure	91 269	729 448	90 348	680 154	1.0

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	November 2014	Year to date 2014/15	November 2013	Year to date 2013/14
Domestic short-term loans	1 383	31 307	4 041	15 160
Domestic long-term loans	16 164	110 567	15 266	117 597
Foreign loans	(58)	8 927	(159)	1 064
Change in cash and other balances ¹⁾	931	13 954	8 795	25 048
Total financing (net)	18 421	164 756	27 942	158 868

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 30 November 2014

R thousand	Table	2014/15			2013/14		
		Revised estimate	November	Year to date	Audited outcome	November	Year to date
Revenue	1	956,629	72,848	564,692	886,064	62,406	521,285
Expenditure		1,136,340	91,269	729,448	1,047,699	90,348	680,154
Appropriation by vote	2	636,619	57,905	413,297	582,603	58,997	389,514
Direct charges against the National Revenue Fund	2	503,871	33,364	316,151	465,096	31,351	290,639
Debt-service costs		114,485	2,036	60,407	101,185	1,658	52,306
Provincial equitable share		362,468	30,206	241,645	338,937	28,131	225,048
General fuel levy sharing with metropolitan municipalities		10,190	-	3,397	9,613	-	3,204
Other costs		16,728	1,122	10,702	15,361	1,561	10,080
Unallocated	2	(500)	-	-	-	-	-
Contingency reserve	2	(3,650)	-	-	-	-	-
Main budget balance		(179,711)	(18,421)	(164,756)	(161,635)	(27,942)	(158,868)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	10,000	1,383	31,307	23,048	4,041	15,160
Domestic long-term loans (net)	3	153,926	16,164	110,567	149,414	15,266	117,597
Foreign loans (net)	3	8,263	(58)	8,928	378	(159)	1,064
Change in cash and other balances (- increase)	3	7,522	931	13,954	(11,206)	8,795	25,048
Total financing (net)		179,711	18,421	164,756	161,635	27,942	158,868