

# GOVERNMENT NOTICE

## NATIONAL TREASURY

No. 174

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### STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2015 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.

<b>Revenue</b>			
<b>Fiscal Year</b>	<b>January</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2014/15	57 197	744 904	77.9
2013/14	54 639	695 316	78.5

<b>Expenditure</b>			
<b>Fiscal Year</b>	<b>January</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2014/15	86 193	915 996	80.6
2013/14	80 678	849 001	81.0

<b>Expenditure as per economic classification</b>					
<b>Description</b>	<b>January</b>	<b>Year to date</b>	<b>January</b>	<b>Year to date</b>	<b>January</b>
<b>R million</b>	<b>2015</b>	<b>2014/15</b>	<b>2014</b>	<b>2013/14</b>	<b>Per cent <sup>1)</sup></b>
<b>Voted funds</b>					
Current payments	13 988	144 312	14 349	136 165	(2.5)
Transfers and subsidies	28 592	350 332	27 997	326 036	2.1
Payments for capital assets	1 053	9 140	1 384	8 494	(23.9)
Payments for financial assets	907	3 049	2	2 940	44,191
<b>Total voted funds</b>	<b>44 540</b>	<b>506 833</b>	<b>43 732</b>	<b>473 635</b>	<b>1.8</b>
<b>Direct charges</b>					
Current payments	10 002	89 092	7 189	77 253	39.1
Transfers and subsidies	31 651	320 071	29 757	298 114	6.4
<b>Total direct charges</b>	<b>41 653</b>	<b>409 163</b>	<b>36 946</b>	<b>375 366</b>	<b>12.7</b>

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):

<b>Financing</b>				
<b>Description</b>	<b>January</b>	<b>Year to date</b>	<b>January</b>	<b>Year to date</b>
<b>R million</b>	<b>2015</b>	<b>2014/15</b>	<b>2014</b>	<b>2013/14</b>
Domestic short-term loans	(9 296)	34 871	(11 945)	13 895
Domestic long-term loans	10 699	127 316	(7 739)	122 316
Foreign loans	(546)	8 382	(603)	461
Change in cash and other balances <sup>1)</sup>	28 138	524	46 326	17 012
<b>Total financing (net)</b>	<b>28 995</b>	<b>171 092</b>	<b>26 039</b>	<b>153 685</b>

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](http://www.treasury.gov.za) click on the Communications & Media link – Press Releases link.

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

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

R thousand	Table	2014/15			2013/14		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Revenue	1	956,629	57,197	744,904	886,064	54,639	695,316
Expenditure		1,136,340	86,193	915,996	1,047,699	80,678	849,001
Appropriation by vote	2	636,619	44,540	506,833	582,603	43,732	473,635
Direct charges against the National Revenue Fund	2	503,871	41,653	409,163	465,096	36,946	375,366
Debt-service costs		114,485	9,760	86,456	101,185	6,977	74,577
Provincial equitable share		362,468	30,206	302,057	338,937	28,586	281,765
General fuel levy sharing with metropolitan municipalities		10,190	-	6,793	9,613	-	6,409
Other costs		16,728	1,687	13,857	15,361	1,384	12,615
Local government repayment to the National Revenue Fund	2	(500)	-	-	-	-	-
National government projected underspending	2	(3,650)	-	-	-	-	-
Main budget balance		(179,711)	(28,995)	(171,092)	(161,635)	(26,039)	(153,685)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	10,000	(9,296)	34,871	23,048	(11,945)	13,895
Domestic long-term loans (net)	3	153,926	10,699	127,316	149,414	(7,739)	122,316
Foreign loans (net)	3	8,263	(546)	8,382	378	(603)	461
Change in cash and other balances (- increase)	3	7,522	28,138	524	(11,206)	46,326	17,012
Total financing (net)		179,711	28,995	171,092	161,635	26,039	153,685