

## GOVERNMENT NOTICE

## NATIONAL TREASURY

No. 282

30 March 2015

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 28 FEBRUARY 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 information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Revised Estimates tabled in Parliament on 25 February 2015.

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**

<b>Fiscal Year</b> <b>R million</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2014/15	105 557	850 461	89.1
2013/14	92 451	787 767	88.9

**Expenditure**

<b>Fiscal Year</b> <b>R million</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2014/15	91 520	1 007 516	88.8
2013/14	77 850	926 851	88.5

**Expenditure as per economic classification**

<b>Description</b> <b>R million</b>	<b>February</b> <b>2015</b>	<b>Year to date</b> <b>2014/15</b>	<b>February</b> <b>2014</b>	<b>Year to date</b> <b>2013/14</b>	<b>February</b> <b>Per cent <sup>1)</sup></b>
<b>Voted funds</b>					
Current payments	14 286	159 060	14 579	150 744	2.7
Transfers and subsidies	30 661	380 967	23 748	349 784	29.2
Payments for capital assets	2467	11 177	1 546	10 039	17.3
Payments for financial assets	307	3 352	9	2 949	3 186
<b>Total voted funds</b>	<b>47 723</b>	<b>554 556</b>	<b>39 882</b>	<b>513 517</b>	<b>19.8</b>
<b>Direct charges</b>					
Current payments	12 100	101 192	9 377	86 630	29.0
Transfers and subsidies	31 697	351 768	28 591	326 705	10.9
<b>Total direct charges</b>	<b>43 797</b>	<b>452 960</b>	<b>37 968</b>	<b>413 335</b>	<b>15.4</b>
<b>Total expenditure</b>	<b>91 520</b>	<b>1007 516</b>	<b>77 850</b>	<b>926 851</b>	<b>17.6</b>

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):

<b>Financing</b>					
<b>Description</b> <b>R million</b>	<b>February</b> <b>2015</b>	<b>Year to date</b> <b>2014/15</b>	<b>February</b> <b>2014</b>	<b>Year to date</b> <b>2013/14</b>	
Domestic short-term loans	(9 715)	25 156	1,655	15 550	
Domestic long-term loans	14 310	141 626	13 605	135 921	
Foreign loans	-	8 382	(55)	406	
Change in cash and other balances <sup>1)</sup>	(18 633)	(18 108)	(29 806)	(12 793)	
<b>Total financing (net)</b>	<b>(14 037)</b>	<b>157 055</b>	<b>(14 600)</b>	<b>139 084</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 28 February 2014

R thousand	Table	2014/15			
		Revised estimate	February	Year to date	Year to date
Revenue	1	954,269	105,557	850,461	787,767
Expenditure		1,135,122	91,520	1,007,516	926,851
Appropriation by vote	2	636,619	47,723	554,556	513,517
Direct charges against the National Revenue Fund	2	503,871	43,797	452,960	413,335
Debt-service costs		114,485	11,443	97,899	83,705
Provincial equitable share		362,468	30,206	332,262	310,351
General fuel levy sharing with metropolitan municipalities		10,190	-	6,793	6,409
Other costs		16,728	2,148	16,005	12,870
Projected Underspending	2	(5,368)	-	-	-
Main budget balance		(180,853)	14,037	(157,055)	(139,084)
Financing of the net borrowing requirement					
Domestic short-term loans (net)	3	10,000	(9,715)	25,156	15,550
Domestic long-term loans (net)	3	156,449	14,310	141,626	135,921
Foreign loans (net)	3	8,356	-	8,382	406
Change in cash and other balances (- increase)	3	6,048	(18,633)	(18,108)	(12,793)
Total financing (net)		180,853	(14,037)	157,055	139,084