

GOVERNMENT NOTICE

NATIONAL TREASURY

No. 562

30 June 2015



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 MAY 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.

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.

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2015/16 budget for the current year and preliminary outcome for 2014/15. The tables below indicate revenue and expenditure for the reporting month, together with comparable figures for the previous year.

Revenue			
Fiscal Year	May	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2015/16	64 967	118 859	11.3
2014/15	61 138	105 616	11.0

Expenditure			
Fiscal Year	May	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2015/16	83 487	178 818	14.6
2014/15	83 475	168 025	14.9

Expenditure as per economic classification

Description R million	May 2015	Year to date 2015/16	May 2014	Year to date 2014/15	May Per cent ¹⁾
Voted funds					
Current payments	13 812	26 943	14 379	25 944	(3.9)
Transfers and subsidies	33 721	79 674	34 827	73 624	(3.2)
Payments for capital assets	763	1 026	540	861	41.2
Payments for financial assets	66	67	1	3	-
Total voted funds	48 363	107 709	49 747	100 432	(2.8)
Direct charges					
Current payments	2 211	4 466	2 474	4 952	(10.6)
Transfers and subsidies	32 913	66 336	31 254	62 641	5.3
Payments for financial assets	-	307	-	-	-
Total direct charges	35 124	71 108	33 728	67 593	4.1
Total expenditure	83 487	178 511	83 475	168 025	0.0

1) Percentage change month on month

Table 3 sets out the net financing for the reporting month compared with the preliminary 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	May 2015	Year to date 2015/16	May 2014	Year to date 2014/15
Domestic short-term loans	(2 053)	(6 726)	(934)	1 047
Domestic long-term loans	15 624	29 933	18 725	32 314
Foreign loans	(28)	(1 319)	(56)	(1 482)
Change in cash and other balances ¹⁾	4 978	38 071	4 601	30 530
Total financing (net)	18 520	59 958	22 337	62 409

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 – Monthly Press Releases.

For the attached tables in Excel format, contact Ms M Bereda (012) 395 6582.

Summary table of national revenue, expenditure and borrowing for the month ended 31 May 2015

R thousand	Table	2015/16			2014/15		
		Budget estimate	May	Year to date	Preliminary outcome	May	Year to date
Revenue	1	1,049,291	64,967	118,859	962,933	61,138	105,616
Expenditure		1,222,345	83,487	178,818	1,131,354	83,475	168,025
Appropriation by vote	2	679,498	48,363	107,709	625,554	49,747	100,432
Direct charges against the National Revenue Fund	2	537,847	35,124	71,108	505,800	33,728	67,593
Debt-service costs		126,440	1,961	4,038	114,795	2,243	4,476
Provincial equitable share		382,673	31,889	63,779	362,468	30,206	60,411
General fuel levy sharing with metropolitan municipalities		10,659	-	-	10,190	-	-
Other costs		18,074	1,274	3,291	18,347	1,279	2,705
Unallocated reserves	2	5,000	-	-	-	-	-
Main budget balance		(173,054)	(18,520)	(59,958)	(168,420)	(22,337)	(62,409)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	3	13,000	(2,053)	(6,726)	9,569	(934)	1,047
Domestic long-term loans (net)	3	144,809	15,624	29,933	157,014	18,725	32,314
Foreign loans (net)	3	7,797	(28)	(1,319)	8,357	(56)	(1,482)
Change in cash and other balances (- increase)	3	7,448	4,978	38,071	(6,519)	4,601	30,530
Total financing (net)		173,054	18,520	59,958	168,420	22,337	62,409