

GENERAL NOTICES • ALGEMENE KENNISGEWINGS

NATIONAL TREASURY

NOTICE 1227 OF 2015

STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND NATIONAL BORROWING AS AT 30 NOVEMBER 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 of 1999 and Section 31(2) of the Division of Revenue Act No 1 of 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.

The figures of Revenue, Expenditure and Borrowing are as per the Budget Review tabled in Parliament in February 2015. These figures will be updated once the Adjustments Appropriation Bill has been signed by the President.

The New Development Bank Special Appropriation Act, Act No. 20 of 2015 which was approved on 13 December 2015 for the amount of R2 billion will be included in the section 32 statements in the month of December 2015.

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 audited 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	November	Year to date	% of Budget estimate/ Audited outcome
R million			
2015/16	75 219	627 145	58.5
2014/15	72 848	564 692	58.9

Expenditure					
Fiscal Year	November	Year to date	% of Budget estimate/ Audited outcome		
R million					
2015/16	97 012	796 659			64.0
2014/15	91 269	729 448			64.5

Expenditure as per economic classification					
Description	November	Year to date	November	Year to date	November
R million	2015	2015/16	2014	2014/15	Per cent ¹⁾
Voted funds					
Current payments	15 625	124 668	14 446	114 303	8.2
Transfers and subsidies	44 190	313 933	42 522	289 973	3.9
Payments for capital assets	1 085	7 639	935	6 884	16.0
Payments for financial assets	3	12 239	2	2 136	71.5
Total voted funds	60 903	458 479	57 905	413 297	5.2
Direct charges					
Current payments	3 077	68 875	2 255	62 269	36.5
Transfers and subsidies	33 032	268 623	31 109	253 572	6.2
Payments for financial assets	-	682	-	311	-
Total direct charges	36 109	338 180	33 364	316 151	8.2
Total expenditure	97 012	796 659	91 269	729 448	6.3

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	November	Year to date	November	Year to date
R million	2015	2015/16	2014	2014/15
Domestic short-term loans	(1,312)	32 740	1 383	31 307
Domestic long-term loans	14 990	95 801	16 164	110 567
Foreign loans	(5.4)	(3,355)	(58)	8 928
Change in cash and other balances ¹⁾	8,120	44 326	931	13 954
Total financing (net)	21,793	169 513	18 421	164 756

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 P Dhame (012) 315 5496.

Summary table of national revenue, expenditure and borrowing for the month ended 30 November 2015

R thousand	Table	2015/16				2014/15			
		Budget estimate	November	Year to date	Audited outcome	November	Year to date	Audited outcome	Year to date
Revenue	1	1,072,291	75,219	627,145	958,194	72,848	564,692		
Expenditure		1,245,345	97,012	796,659	1,131,794	91,269	729,448		
Appropriation by vote	2	702,498	60,903	458,479	625,991	57,905	413,297		
Direct charges against the National Revenue Fund	2	537,847	36,109	338,180	505,802	33,364	316,151		
Debt-service costs		126,440	2,833	66,971	114,798	2,036	60,407		
Provincial equitable share		382,673	31,889	255,116	362,468	30,206	241,645		
General fuel levy sharing with metropolitan municipalities		10,659	-	3,553	10,190	-	3,397		
Other costs		18,074	1,386	12,540	18,346	1,122	10,702		
Unallocated Reserves	2	5,000	-	-	-	-	-		
Main budget balance		(173,054)	(21,793)	(169,513)	(173,600)	(18,421)	(164,756)		
Financing of the net borrowing requirement									
Domestic short-term loans (net)	3	13,000	(1,312)	32,740	9,569	1,383	31,307		
Domestic long-term loans (net)	3	144,809	14,990	95,801	157,014	16,164	110,567		
Foreign loans (net)	3	7,797	(5)	(3,355)	8,361	(58)	8,928		
Change in cash and other balances (- increase)	3	7,448	8,120	44,326	(1,344)	931	13,954		
Total financing (net)		173,054	21,793	169,513	173,600	18,421	164,756		