



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 28 FEBRUARY 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 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 26 February 2014.

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 2013/14 revised estimates for the current year and audited outcome for 2012/13.

Revenue

Fiscal Year R million	February	Year to date	% of Budget estimate/ Audited outcome
2013/14	92 353	776 439	88.8%
2012/13	82 183	694 118	88.1%

Expenditure

Fiscal Year R million	February	Year to date	% of Budget estimate/ Audited outcome
2013/14	77 816	926 335	88.3%
2012/13	72 537	853 629	88.6%

Expenditure as per economic classification

Description R million	February 2014	Year to date 2013/14	February 2013	Year to date 2012/13	February Per cent ¹	Year to date Per cent ²
Voted funds						
Current payments	14 579	150 744	12 850	137 062	13.5	10.0
Transfers and subsidies	23 748	349 784	26 352	330 095	(9.9)	6.0
Payments for capital assets	1 546	10 039	1 418	9 935	9.0	1.0
Payments for financial assets	9	2 949	2	636	353.3	363.6
Total voted funds	39 882	513 517	40 622	477 729	(1.8)	7.5
Direct Charges						
Current payments	9 343	86 114	5 330	73 882	75.3	16.6
Transfers and subsidies	28 591	326 705	26 585	302 018	7.5	8.2
Total direct charges	37 934	412 818	31 915	375 900	18.9	9.8
Total expenditure	77 816	926 335	72 537	853 629	7.3	8.5

1) Percentage change from February 2013 to February 2014

2) Percentage from April 2012-February 2013 to April 2013-February 2014

Table 3 contains information on extraordinary receipts and payments that are not included as revenue or expenditure.

Table 4 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	February 2014	Year to date 2013/14	February 2013	Year to date 2012/13
Domestic short-term loans	1 655	15 550	2 123	12 779
Domestic long-term loans	13 605	135 921	13 487	139 061
Foreign loans	(55)	406	(43)	(11,600)
Change in cash and other balances ¹⁾	(29 805)	(12 793)	(25 874)	11 002
Total financing (net)	(14 600)	139 084	(10 307)	151 242

1) A positive/negative change indicates a reduction/increase in cash balances

A cash flow schedule for the Exchequer Account is included as table 5, 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 Dhleme (012) 315 5496.