



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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

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 budget for the current year and preliminary outcome for 2013/14.

Revenue			
Fiscal Year	July	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2014/15	47 261	265 847	27.6
2013/14	45 896	249 798	28.2

Expenditure			
Fiscal Year	July	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2014/15	116 914	370 369	32.4
2013/14	103 637	340 930	32.5

Expenditure as per economic classification

Description R million	July 2014	Year to date 2014/15	July 2013	Year to date 2013/14	July Per cent ¹
Voted funds					
Current payments	15 331	54 982	14 163	52 315	8.3
Transfers and subsidies	60 299	157 809	53 020	140 960	13.7
Payments for capital assets	754	2 242	733	2 018	2.8
Payments for financial assets	1 056	1 062	301	2 710	250.7
Total voted funds	77 440	216 095	68 217	198 003	13.5
Direct charges					
Current payments	8 242	29 205	6 638	26 848	24.2
Transfers and subsidies	31 232	125 069	28 781	116 079	8.5
Total direct charges	39 474	154 274	35 419	142 927	11.4
Total expenditure	116 914	370 369	103 637	340 930	12.8

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	July 2014	Year to date 2014/15	July 2013	Year to date 2013/14
Domestic short-term loans	10 119	18 350	(2,529)	17 640
Domestic long-term loans	16 599	62 523	14,601	55 878
Foreign loans	16,771	4,794	(526)	(16,982)
Change in cash and other balances ¹⁾	26,163	18,853	46,195	34,596
Total financing (net)	69,653	104,521	57,741	91,132

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