



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL AND PROVINCIAL
GOVERNMENTS' REVENUE, EXPENDITURE
AND NATIONAL BORROWING
AS AT 31 DECEMBER 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 and Section 30(2) of the Division of Revenue Act No 10 of 2014 as amended.

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 audited outcome for 2013/14.

Revenue			
Fiscal Year	December	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	123 014	687 706	71.9
2013/14	119 392	640 677	72.3

Expenditure			
Fiscal Year	December	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	100 355	829 803	73.0
2013/14	88 169	768 323	73.3

Expenditure as per economic classification

Description R million	December 2014	Year to date 2014/15	December 2013	Year to date 2013/14	December Per cent ¹⁾
Voted funds					
Current payments	16 482	130 323	13 751	121 816	19.9
Transfers and subsidies	31 741	321 740	25 884	298 039	22.6
Payments for capital assets	772	8 088	752	7 109	2.7
Payments for financial assets	1	2 142	1	2 938	(20.4)
Total voted funds	48 996	462 293	40 388	429 903	21.3
Direct charges					
Current payments	16 511	79 090	15 500	70 064	6.5
Transfers and subsidies	34 848	288 420	32 281	268 357	8.0
Total direct charges	51 359	367 510	47 781	338 420	7.5
Total expenditure	100 355	829 803	88 169	768 323	13.8

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	December 2014	Year to date 2014/15	December 2013	Year to date 2013/14
Domestic short-term loans	12 860	44 167	10 680	25 840
Domestic long-term loans	6 049	116 616	12 458	130 055
Foreign loans	-	8 928	-	1 064
Change in cash and other balances ¹⁾	(41 568)	(27 614)	(54 361)	(29 313)
Total financing (net)	(22 659)	142 097	(31 223)	127 645

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.

The following provincial statements are included for each of the nine provinces:

- Provincial Revenue Fund; and
- Transfers and actual expenditure for conditional grants, published in terms of Section 30(2) of the Division of Revenue Act No 10 of 2014 as amended.

Care should be taken when using the national and provincial information, as timing differences in recording transfers between the different spheres could result in the incorrect consolidation of revenue and expenditure information. The head of the relevant provincial treasury furnished the information on provincial revenue funds.

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