



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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

The budgeted figures have been adjusted to reflect the amendments of the MTBPS and the Adjusted Estimates of National Expenditure 2014, tabled in Parliament in October 2014.

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

Revenue			
Fiscal Year	January	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	57 197	744 904	77.9
2013/14	54 639	695 316	78.5

Expenditure			
Fiscal Year	January	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	86 193	915 996	80.6
2013/14	80 678	849 001	81.0

Expenditure as per economic classification

Description R million	January 2015	Year to date 2014/15	January 2014	Year to date 2013/14	January Per cent ¹⁾
Voted funds					
Current payments	13 988	144 312	14 349	136 165	(2.5)
Transfers and subsidies	28 592	350 332	27 997	326 036	2.1
Payments for capital assets	1 053	9 140	1 384	8 494	(23.9)
Payments for financial assets	907	3 049	2	2 940	44,191
Total voted funds	44 540	506 833	43 732	473 635	1.8
Direct charges					
Current payments	10 002	89 092	7 189	77 253	39.1
Transfers and subsidies	31 651	320 071	29 757	298 114	6.4
Total direct charges	41 653	409 163	36 946	375 366	12.7

Table 3 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	January 2015	Year to date 2014/15	January 2014	Year to date 2013/14
Domestic short-term loans	(9 296)	34 871	(11 945)	13 895
Domestic long-term loans	10 699	127 316	(7 739)	122 316
Foreign loans	(546)	8 382	(603)	461
Change in cash and other balances ¹⁾	28 138	524	46 326	17 012
Total financing (net)	28 995	171 092	26 039	153 685

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 link.

For the attached tables in Excel format, contact Ms P Dhlame (012) 315-5496.