



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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

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 25 February 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.

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	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	112 472	962 933	100.9
2013/14	98 297	886 064	100.0

Expenditure			
Fiscal Year	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2014/15	113 703	1 121 219	98.8
2013/14	120 847	1 047 699	100.0

Expenditure as per economic classification

Description R million	March 2015	Year to date 2014/15	March 2014	Year to date 2013/14	March Per cent ¹⁾
Voted funds					
Current payments	19 108	178 168	19 653	170 397	(2.8)
Transfers and subsidies	37 617	418 584	45 325	395 109	(17.0)
Payments for capital assets	4 019	15 196	3 978	14 027	0.8
Payments for financial assets	119	3 470	120	3 070	(1)
Total voted funds	60 863	615 419	69 086	582 603	(11.9)
Direct charges					
Current payments	18 015	119 207	17 755	104 385	1.5
Transfers and subsidies	34 826	386 594	34 007	360 711	2.4
Total direct charges	52 841	505 800	51 762	465 096	2.1
Total expenditure	113 703	1 121 219	120 847	1 047 699	(5.9)

1) Percentage change month on month

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	March 2015	Year to date 2014/15	March 2014	Year to date 2013/14
Domestic short-term loans	(15 587)	9 569	7,498	23 048
Domestic long-term loans	15 388	157 014	13 493	149 414
Foreign loans	(24)	8 357	(28)	378
Change in cash and other balances ¹⁾	1 455	(16 654)	1 587	(11 206)
Total financing (net)	1 230	158 286	22 551	161 635

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 31(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) 315 5496.