



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 2016
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 of 1999 and Section 31(2) of the Division of Revenue Act No 1 of 2015.

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 24 February 2016.

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 2015/16 revised estimates for the current year and audited outcome for 2014/15.

Revenue			
Fiscal Year	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2015/16	118 390	1 073 944	99.9
2014/15	114 996	965 457	100

Expenditure			
Fiscal Year	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2015/16	136 834	1 243 723	99.7
2014/15	124 278	1 131 794	100

Expenditure as per economic classification

Description R million	March 2016	Year to date 2015/16	March 2015	Year to date 2014/15	March Per cent ¹⁾
Voted funds					
Current payments	20 710	193 930	19 145	178 205	8.2
Transfers and subsidies	52 392	458 447	47 336	428 303	10.7
Payments for capital assets	3 985	17 284	4 780	15 957	(16.6)
Payments for financial assets	5 129	29 142	174	3 526	2840.8
Total voted funds	82 215	698 803	71 261	625 991	15.4
Direct charges					
Current payments	16 685	131 852	17 231	117 683	(3.2)
Transfers and subsidies	37 933	412 387	34 826	386 594	8.9
Payments for financial assets	-	682	785	1 526	-
Total direct charges	54 618	544 920	52 843	505 802	3.4
Total expenditure	136 834	1 243 723	124 103	1 131 794	10.3

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 2016	Year to date 2015/16	March 2015	Year to date 2014/15
Domestic short-term loans	1 246	13 148	(15 587)	9 569
Domestic long-term loans	14 682	146 172	15 388	157 014
Foreign loans	(31)	(3 879)	(21)	8 361
Change in cash and other balances ¹⁾	2 546	14 339	9 502	(8 607)
Total financing (net)	18 444	169 779	9 282	166 337

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 1 of 2015 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.