



**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 2018  
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 3 of 2017 as amended.

National government revenue and expenditure are detailed in Tables 1 and 2, respectively. Tables below indicate revenue and expenditure for the reporting month, together with comparable figures for the previous year.

As from the 2017/18 fiscal year, taxes on income and profits for persons and individuals is reflecting a breakdown in Employment Tax Incentive claims.

Revenue and expenditure for the current fiscal year to date is expressed as a percentage of the 2017/18 budget and the previous fiscal year as a percentage of the audited outcome for 2016/17.

<b>Revenue</b>			
<b>Fiscal year</b>	<b>March</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2017/18	133 668	1 195 207	100.1
2016/17	135 966	1 137 896	100.0

<b>Expenditure</b>			
<b>Fiscal year</b>	<b>March</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2017/18	140 136	1 404 664	99.5
2016/17	132 202	1 305 500	100.0

**Expenditure as per economic classification**

<b>Description</b> <b>R million</b>	<b>March</b> <b>2018</b>	<b>March</b> <b>2017</b>	<b>March</b> <b>% <sup>1)</sup></b>
<b>Voted funds</b>			
Current payments	22 931	20 839	10.0
Transfers and subsidies	57 792	52 075	11.0
Payments for capital assets	2 385	4 790	(50.2)
Payments for financial assets	52	113	-
<b>Total voted funds</b>	<b>83 159</b>	<b>77 818</b>	<b>6.9</b>
<b>Direct charges</b>			
Current payments	14 929	14 777	1.0
Transfers and subsidies	42 048	39 248	7.1
Payments for financial assets	-	359	-
<b>Total direct charges</b>	<b>56 977</b>	<b>54 384</b>	<b>4.8</b>
<b>Total expenditure</b>	<b>140 136</b>	<b>132 202</b>	<b>6.0</b>

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):

<b>Financing</b>		
<b>Description</b> <b>R million</b>	<b>March</b> <b>2018</b>	<b>March</b> <b>2017</b>
Domestic short-term loans	(14 395)	(17 864)
Domestic long-term loans	18 548	17 232
Foreign loans	-	-
Change in cash and other balances <sup>1</sup>	2 316	(3 132)
<b>Total financing (net)</b>	<b>6 468</b>	<b>(3 764)</b>

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement

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 SARS.

Tables 1-5 are available on the website of the National Treasury at [www.treasury.gov.za](http://www.treasury.gov.za) click on the *Communications and 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 3 of 2017 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 Microsoft Excel format, contact Ms Millicent Bereda (012) 395 6582 or [millicent.bereda@treasury.gov.za](mailto:millicent.bereda@treasury.gov.za).