



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE,
EXPENDITURE AND
BORROWING
AS AT 31 MAY 2020
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.

The figures of revenue, expenditure and borrowings are as per the Budget Review tabled in Parliament in February 2020. The 2020 Special Adjustments Budget will be tabled in Parliament on 24 June 2020, to provide for the COVID-19 fiscal response package announced by Government.

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 fiscal year.

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2020/21 budget and preliminary outcome for 2019/20.

Revenue

	May	Year to date	% of revised estimate/ Preliminary outcome
R million			
2020/21	68 106	131 202	9.39
2019/20	96 921	170 745	12.71

Expenditure

	May	Year to date	% of revised estimate/ Preliminary outcome
R million			
2020/21	120 476	234 728	13.29
2019/20	114 461	251 816	14.90

Expenditure as per economic classification

R million	May 2020	May 2019	% Change¹
Voted funds			
Current payments	19 267	18 817	2.40
Transfers and subsidies	50 862	46 736	8.83
Payments for capital assets	862	583	47.93
Payments for financial assets	1 004	52	-
Total voted funds	71 995	66 186	8.78
Direct charges			
Current payments	2 046	4 573	(55.26)
Transfers and subsidies	46 323	43 618	6.20
Payments for financial assets	111	84	32.73
Total direct charges	48 480	48 275	0.43
Total expenditure	120 476	114 461	5.25

Table 3 sets out the net financing for the reporting month compared with the audited outcome for the same reporting month in the previous fiscal year. The following table contains a summary of information relating to total financing (net):

Financing

R million	May 2020	May 2019
Domestic short-term loans	16 126	12 376
Domestic long-term loans	40 638	24 383
Foreign loans	(4 932)	(25 247)
Change in cash and other balances ¹	537	6 029
Total financing (net)	52 369	17 540

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 in both Microsoft Excel and PDF format on the website of the National Treasury; at www.treasury.gov.za click on the *Communications & Media link – Press Releases – Monthly Press Releases*.