

# Vote 10

## National Treasury

### Adjusted budget summary

R thousand	2014/15			
	Main appropriation	Adjusted appropriation	Decrease	Increase
<b>Amount to be appropriated</b>	<b>27 265 010</b>	<b>26 703 923</b>	(561 087)	–
<i>of which:</i>				
Current payments	1 570 891	1 498 528	(72 363)	–
Transfers and subsidies	21 938 093	21 381 994	(556 099)	–
Payments for capital assets	185 517	183 749	(1 768)	–
Payments for financial assets	3 570 509	3 639 652	–	69 143
<b>Direct charge against the National Revenue Fund</b>	<b>487 558 760</b>	<b>487 454 126</b>	<b>(104 634)</b>	<b>–</b>
Executive authority	Minister of Finance			
Accounting officer	Director-General of the National Treasury			
Website address	www.treasury.gov.za			

### Aim

*Support economic growth and development, good governance, social progress and rising living standards through the accountable, economical, efficient, equitable and sustainable management of public finances, maintenance of macroeconomic and financial sector stability, and effective financial regulation of the economy.*

### Mid-year performance status

Indicator	Programme	Outcome	Annual performance		
			Projected for 2014/15 as published in the 2014 ENE	Achieved in the first six months of 2014/15 (April to September)	Changed target for 2014/15
Net loan debt as a percentage of GDP	Asset and Liability Management	Outcome 4: Decent employment through inclusive economic growth	41.9% (R1 589.2bn)	41.0% (R1 522.1bn)	42.8% (R1 588.6bn)
Value of government gross annual borrowing	Asset and Liability Management		R230bn	R177bn	R228bn
Cost to service debt as a percentage of GDP	Asset and Liability Management		3.0% (R114.9bn)	1.5% (R56.6bn)	3.1% (R114.5bn)
Number of training courses and workshops presented on the implementation of financial management reforms per year	Financial Accounting and Supply Chain Management Systems	Outcome 12: An efficient, effective and development orientated public service and an empowered fair and inclusive citizenship	40	40	–
Number of individuals trained per year to assist with the implementation of financial management reforms	Financial Accounting and Supply Chain Management Systems		700	400	–
Percentage of identified transversal contracts with strategic sourcing principles introduced per year	Financial Accounting and Supply Chain Management Systems		100% (15)	67% (10)	–
Total number of neighbourhood development partnership grant projects under construction	Technical Support and Development Finance	Outcome 9: A responsive, accountable, effective and efficient local government system	40	12	–
Total third party investment leveraged	Technical Support and Development Finance	Outcome 8: Sustainable human settlements and improved quality of household life	R2.5bn	R260m	R500m

Indicator	Programme	Outcome	Annual performance		
			Projected for 2014/15 as published in the 2014 ENE	Achieved in the first six months of 2014/15 (April to September)	Changed target for 2014/15
Total number of projects approved	Technical Support and Development Finance	Outcome 4: Decent employment through inclusive economic growth	120	91	-
Number of training placements contracted with private companies per year	Technical Support and Development Finance		150 000	103 098	-
New jobs contracted for with projects per year	Technical Support and Development Finance		30 000	0	-

#### Changes to indicators and targets published in the 2014 ENE

The current global and domestic economic conditions, and forecasts of tax revenue and revised expenditure, including adjustments to the budget, have created the need to revise GDP estimates. This has resulted in a change to the estimates for the following indicators: net loan debt as a percentage of GDP, the value of government gross annual borrowing, and the cost of debt as a percentage of GDP.

#### Mid-year progress

In the first six months of 2014/15, 400 individuals were trained on the implementation of the financial management reforms, suggesting that the annual target of 700 will be met. In addition, with the 40 training courses to facilitate training on financial management reforms already hosted, the annual target has already been met. The strong performance of these two indicators can be attributed to the effective processes in place in the Financial Accounting and Supply Chain Management Systems programme.

In the first half of 2014/15, 10 transversal contracts containing strategic sourcing principles were finalised; this represents 67 per cent of the initial annual target of 15. 2 transversal contracts that were due for renewal in 2013/14 were extended for renewal in 2014/15. Thus, the annual target for 2014/15 has been increased to 17 contracts.

In the first six months of 2014/15, 12 projects linked to the neighbourhood development partnership grant have been granted permission to proceed to the construction phase. The department expects to reach the annual target of 40 projects in construction and to leverage R500 million from the private sector by the end of 2014/15.

The target for the indicator on third-party investment leveraged is currently reflected as a cumulative amount and should have been reported as non-cumulative in the 2014 ENE. In the first half of 2014/15, R260 million was reported as third-party investment. The annual non-cumulative target for 2014/15 is R500 million.

Since its inception in 2012/13, Employment Creation Facilitation has approved 91 projects (against a target of 12) and contracted 103 098 training placements with private companies (against a target of 150 000). Even though there has been slow spending on the fund, the department has taken various steps towards enhancing the processes around the Jobs Fund, including creating capacity within the National Treasury and collaborating with the Government Technical Advisory Centre to reach the targets by the end of the financial year. With effect from 1 October 2014, National Treasury is to take over the full responsibility of administering the Jobs Fund from the Development Bank of Southern Africa.

## Adjusted Estimates of National Expenditure 2014

Programme	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation					Total adjustments appropriation		
R thousand		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds		Other adjustments	
Administration	343 135	-	-	29 247	-	-	-	29 247	372 382
Economic Policy, Tax, Financial Regulation and Research	138 920	-	-	(4 562)	-	-	-	(4 562)	134 358
Public Finance and Budget Management	262 825	-	-	(2 948)	-	-	-	(2 948)	259 877
Asset and Liability Management	3 342 100	-	-	1 272	-	-	-	1 272	3 343 372
Financial Accounting and Supply Chain Management Systems	761 632	-	-	8 403	-	-	-	8 403	770 035
International Financial Relations	1 179 807	-	-	19 910	-	-	-	19 910	1 199 717
Civil and Military Pensions, Contributions to Funds and Other Benefits	3 717 838	-	-	-	-	-	-	-	3 717 838
Technical Support and Development Finance	3 712 182	-	-	(51 322)	-	(561 087)	-	(612 409)	3 099 773
Revenue Administration	9 440 321	-	-	-	-	-	-	-	9 440 321
Financial Intelligence and State Security	4 366 250	-	-	-	-	-	-	-	4 366 250
<b>Total</b>	<b>27 265 010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(561 087)</b>	<b>-</b>	<b>(561 087)</b>	<b>26 703 923</b>
<b>Direct charge against the National Revenue Fund</b>	<b>487 558 760</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(104 634)</b>	<b>(104 634)</b>	<b>487 454 126</b>
Provincial equitable share	362 468 075	-	-	-	-	-	-	-	362 468 075
State debt costs	114 900 523	-	-	-	-	-	(415 491)	(415 491)	114 485 032
General fuel levy sharing with metropolitan municipalities	10 190 162	-	-	-	-	-	-	-	10 190 162
National revenue fund payments	-	-	-	-	-	-	310 857	310 857	310 857
<b>Total</b>	<b>514 823 770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(561 087)</b>	<b>(104 634)</b>	<b>(665 721)</b>	<b>514 158 049</b>
<b>Economic classification</b>									
<b>Current payments</b>	<b>116 471 414</b>	<b>-</b>	<b>-</b>	<b>(72 363)</b>	<b>-</b>	<b>-</b>	<b>(415 491)</b>	<b>(487 854)</b>	<b>115 983 560</b>
Compensation of employees	764 891	-	-	(75 924)	-	-	-	(75 924)	688 967
Goods and services	806 000	-	-	3 561	-	-	-	3 561	809 561
Interest and rent on land	114 900 523	-	-	-	-	-	(415 491)	(415 491)	114 485 032
<b>Transfers and subsidies</b>	<b>394 596 330</b>	<b>-</b>	<b>-</b>	<b>4 988</b>	<b>-</b>	<b>(561 087)</b>	<b>-</b>	<b>(556 099)</b>	<b>394 040 231</b>
Provinces and municipalities	374 057 979	-	-	-	-	-	-	-	374 057 979
Departmental agencies and accounts	14 069 353	-	-	116 681	-	-	-	116 681	14 186 034
Higher education institutions	5 800	-	-	-	-	-	-	-	5 800
Foreign governments and international organisations	828 324	-	-	(51 151)	-	-	-	(51 151)	777 173
Public corporations and private enterprises	1 973 320	-	-	(61 234)	-	(561 087)	-	(622 321)	1 350 999
Households	3 661 554	-	-	692	-	-	-	692	3 662 246
<b>Payments for capital assets</b>	<b>185 517</b>	<b>-</b>	<b>-</b>	<b>(1 768)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1 768)</b>	<b>183 749</b>
Machinery and equipment	11 368	-	-	8 232	-	-	-	8 232	19 600
Software and other intangible assets	174 149	-	-	(10 000)	-	-	-	(10 000)	164 149
<b>Payments for financial assets</b>	<b>3 570 509</b>	<b>-</b>	<b>-</b>	<b>69 143</b>	<b>-</b>	<b>-</b>	<b>310 857</b>	<b>380 000</b>	<b>3 950 509</b>
<b>Total</b>	<b>514 823 770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(561 087)</b>	<b>(104 634)</b>	<b>(665 721)</b>	<b>514 158 049</b>

### Programme 1: Administration

Subprogramme	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation					Total adjustments appropriation		
R thousand		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds		Other adjustments	
Ministry	4 005	-	-	-	-	-	-	-	4 005
Departmental Management	40 853	-	-	5 487	-	-	-	5 487	46 340
Corporate Services	104 556	-	-	5 272	-	-	-	5 272	109 828
Enterprise Wide Risk Management	23 892	-	-	3 453	-	-	-	3 453	27 345
Financial Administration	41 898	-	-	(987)	-	-	-	(987)	40 911
Legal Services	18 127	-	-	(1 408)	-	-	-	(1 408)	16 719
Internal Audit	14 846	-	-	3 800	-	-	-	3 800	18 646
Communications	10 146	-	-	18	-	-	-	18	10 164
Office Accommodation	84 812	-	-	13 612	-	-	-	13 612	98 424
<b>Total</b>	<b>343 135</b>	<b>-</b>	<b>-</b>	<b>29 247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29 247</b>	<b>372 382</b>

**Programme 1: Administration (continued)**

Economic classification	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
<b>Current payments</b>	<b>335 860</b>	-	-	<b>20 862</b>	-	-	-	<b>20 862</b>	<b>356 722</b>
Compensation of employees	168 833	-	-	467	-	-	-	467	169 300
Goods and services	167 027	-	-	20 395	-	-	-	20 395	187 422
<b>Transfers and subsidies</b>	<b>2 081</b>	-	-	<b>2 076</b>	-	-	-	<b>2 076</b>	<b>4 157</b>
Departmental agencies and accounts	513	-	-	1 845	-	-	-	1 845	2 358
Households	1 568	-	-	231	-	-	-	231	1 799
<b>Payments for capital assets</b>	<b>5 194</b>	-	-	<b>6 309</b>	-	-	-	<b>6 309</b>	<b>11 503</b>
Machinery and equipment	5 194	-	-	6 309	-	-	-	6 309	11 503
<b>Total</b>	<b>343 135</b>	-	-	<b>29 247</b>	-	-	-	<b>29 247</b>	<b>372 382</b>

**Programme 2: Economic Policy, Tax, Financial Regulation and Research**

Subprogramme	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
Programme Management for Economic Policy, Tax, Financial Regulation and Research	21 311	-	-	(243)	-	-	-	(243)	21 068
Research	12 000	-	-	(1 300)	-	-	-	(1 300)	10 700
Financial Sector Policy	30 060	-	-	3 498	-	-	-	3 498	33 558
Tax Policy	29 828	-	-	(6 123)	-	-	-	(6 123)	23 705
Economic Policy	28 883	-	-	(394)	-	-	-	(394)	28 489
Cooperative Banking Development Agency	16 838	-	-	-	-	-	-	-	16 838
<b>Total</b>	<b>138 920</b>	-	-	<b>(4 562)</b>	-	-	-	<b>(4 562)</b>	<b>134 358</b>
<b>Economic classification</b>									
<b>Current payments</b>	<b>110 868</b>	-	-	<b>(4 716)</b>	-	-	-	<b>(4 716)</b>	<b>106 152</b>
Compensation of employees	83 283	-	-	(7 956)	-	-	-	(7 956)	75 327
Goods and services	27 585	-	-	3 240	-	-	-	3 240	30 825
<b>Transfers and subsidies</b>	<b>27 618</b>	-	-	<b>35</b>	-	-	-	<b>35</b>	<b>27 653</b>
Departmental agencies and accounts	16 838	-	-	-	-	-	-	-	16 838
Public corporations and private enterprises	10 780	-	-	-	-	-	-	-	10 780
Households	-	-	-	35	-	-	-	35	35
<b>Payments for capital assets</b>	<b>434</b>	-	-	<b>119</b>	-	-	-	<b>119</b>	<b>553</b>
Machinery and equipment	434	-	-	119	-	-	-	119	553
<b>Total</b>	<b>138 920</b>	-	-	<b>(4 562)</b>	-	-	-	<b>(4 562)</b>	<b>134 358</b>

**Programme 3: Public Finance and Budget Management**

Subprogramme	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
Programme Management for Public Finance and Budget Management	21 416	-	-	676	-	-	-	676	22 092
Public Finance	56 493	-	-	(1 733)	-	-	-	(1 733)	54 760
Budget Office and Coordination	63 943	-	-	(4 929)	-	-	-	(4 929)	59 014
Intergovernmental Relations	81 485	-	-	(1 962)	-	-	-	(1 962)	79 523
Financial and Fiscal Commission	39 488	-	-	5 000	-	-	-	5 000	44 488
<b>Total</b>	<b>262 825</b>	-	-	<b>(2 948)</b>	-	-	-	<b>(2 948)</b>	<b>259 877</b>

**Programme 3: Public Finance and Budget Management (continued)**

Economic classification	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
<b>Current payments</b>	<b>221 935</b>	–	–	(8 281)	–	–	–	(8 281)	<b>213 654</b>
Compensation of employees	189 502	–	–	(8 581)	–	–	–	(8 581)	180 921
Goods and services	32 433	–	–	300	–	–	–	300	32 733
<b>Transfers and subsidies</b>	<b>39 488</b>	–	–	<b>5 089</b>	–	–	–	<b>5 089</b>	<b>44 577</b>
Departmental agencies and accounts	39 488	–	–	5 000	–	–	–	5 000	44 488
Households	–	–	–	89	–	–	–	89	89
<b>Payments for capital assets</b>	<b>1 402</b>	–	–	<b>244</b>	–	–	–	<b>244</b>	<b>1 646</b>
Machinery and equipment	1 402	–	–	244	–	–	–	244	1 646
<b>Total</b>	<b>262 825</b>	–	–	<b>(2 948)</b>	–	–	–	<b>(2 948)</b>	<b>259 877</b>

**Programme 4: Asset and Liability Management**

Subprogramme	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
Programme Management for Asset and Liability Management	14 009	–	–	(2 688)	–	–	–	(2 688)	11 321
State Owned Entity Financial Management and Governance	29 024	–	–	745	–	–	–	745	29 769
Government Debt Management	18 666	–	–	550	–	–	–	550	19 216
Financial Operations	18 324	–	–	2 456	–	–	–	2 456	20 780
Strategy and Risk Management	10 077	–	–	209	–	–	–	209	10 286
Financial Investments	3 252 000	–	–	–	–	–	–	–	3 252 000
<b>Total</b>	<b>3 342 100</b>	–	–	<b>1 272</b>	–	–	–	<b>1 272</b>	<b>3 343 372</b>
<b>Economic classification</b>									
<b>Current payments</b>	<b>89 875</b>	–	–	<b>1 117</b>	–	–	–	<b>1 117</b>	<b>90 992</b>
Compensation of employees	69 635	–	–	967	–	–	–	967	70 602
Goods and services	20 240	–	–	150	–	–	–	150	20 390
<b>Transfers and subsidies</b>	<b>–</b>	–	–	<b>155</b>	–	–	–	<b>155</b>	<b>155</b>
Households	–	–	–	155	–	–	–	155	155
<b>Payments for capital assets</b>	<b>225</b>	–	–	–	–	–	–	–	<b>225</b>
Machinery and equipment	225	–	–	–	–	–	–	–	225
<b>Payments for financial assets</b>	<b>3 252 000</b>	–	–	–	–	–	–	–	<b>3 252 000</b>
<b>Total</b>	<b>3 342 100</b>	–	–	<b>1 272</b>	–	–	–	<b>1 272</b>	<b>3 343 372</b>

**Programme 5: Financial Accounting and Supply Chain Management Systems**

Subprogramme	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
R thousand									
Programme Management for Financial Accounting and Supply Chain Management Systems	17 063	–	–	(935)	–	–	–	(935)	16 128
Office of the Chief Procurement Officer	50 836	–	–	(3 921)	–	–	–	(3 921)	46 915
Financial Systems	435 028	–	–	(5 402)	–	–	–	(5 402)	429 626
Financial Reporting for National Accounts	90 412	–	–	(2 316)	–	–	–	(2 316)	88 096
Financial Management Policy and Compliance Improvement	126 778	–	–	20 977	–	–	–	20 977	147 755
Audit Statutory Bodies	41 218	–	–	–	–	–	–	–	41 218
Service Charges:	297	–	–	–	–	–	–	–	297
Commercial Banks	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>761 632</b>	–	–	<b>8 403</b>	–	–	–	<b>8 403</b>	<b>770 035</b>

**Programme 5: Financial Accounting and Supply Chain Management Systems (continued)**

Economic classification	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
Roll-overs		Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments			
R thousand									
<b>Current payments</b>	<b>497 904</b>	–	–	<b>16 236</b>	–	–	–	<b>16 236</b>	<b>514 140</b>
Compensation of employees	184 081	–	–	(18 724)	–	–	–	(18 724)	165 357
Goods and services	313 823	–	–	34 960	–	–	–	34 960	348 783
<b>Transfers and subsidies</b>	<b>86 045</b>	–	–	<b>182</b>	–	–	–	<b>182</b>	<b>86 227</b>
Departmental agencies and accounts	86 045	–	–	–	–	–	–	–	86 045
Households	–	–	–	182	–	–	–	182	182
<b>Payments for capital assets</b>	<b>177 683</b>	–	–	<b>(8 015)</b>	–	–	–	<b>(8 015)</b>	<b>169 668</b>
Machinery and equipment	3 534	–	–	1 985	–	–	–	1 985	5 519
Software and other intangible assets	174 149	–	–	(10 000)	–	–	–	(10 000)	164 149
<b>Total</b>	<b>761 632</b>	–	–	<b>8 403</b>	–	–	–	<b>8 403</b>	<b>770 035</b>

**Programme 6: International Financial Relations**

Subprogramme	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
Roll-overs		Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments			
R thousand									
Programme Management for International Financial Relations	8 911	–	–	292	–	–	–	292	9 203
International Economic Cooperation	26 282	–	–	1 626	–	–	–	1 626	27 908
African Integration and Support	636 401	–	–	7 992	–	–	–	7 992	644 393
International Development Funding Institutions	491 923	–	–	10 000	–	–	–	10 000	501 923
International Projects	16 290	–	–	–	–	–	–	–	16 290
<b>Total</b>	<b>1 179 807</b>	–	–	<b>19 910</b>	–	–	–	<b>19 910</b>	<b>1 199 717</b>
<b>Economic classification</b>									
<b>Current payments</b>	<b>35 089</b>	–	–	<b>1 868</b>	–	–	–	<b>1 868</b>	<b>36 957</b>
Compensation of employees	25 542	–	–	1 918	–	–	–	1 918	27 460
Goods and services	9 547	–	–	(50)	–	–	–	(50)	9 497
<b>Transfers and subsidies</b>	<b>826 105</b>	–	–	<b>(51 151)</b>	–	–	–	<b>(51 151)</b>	<b>774 954</b>
Foreign governments and international organisations	826 105	–	–	(51 151)	–	–	–	(51 151)	774 954
<b>Payments for capital assets</b>	<b>104</b>	–	–	<b>50</b>	–	–	–	<b>50</b>	<b>154</b>
Machinery and equipment	104	–	–	50	–	–	–	50	154
<b>Payments for financial assets</b>	<b>318 509</b>	–	–	<b>69 143</b>	–	–	–	<b>69 143</b>	<b>387 652</b>
<b>Total</b>	<b>1 179 807</b>	–	–	<b>19 910</b>	–	–	–	<b>19 910</b>	<b>1 199 717</b>

**Programme 7: Civil and Military Pensions, Contributions to Funds and Other Benefits**

Subprogramme	2014/15								
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	Adjusted appropriation
Roll-overs		Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments			
R thousand									
Government Pensions Administration Agency	55 633	–	–	–	–	–	–	–	55 633
Civil Pensions and Contributions to Funds	3 022 064	–	–	(300 196)	–	–	–	(300 196)	2 721 868
Military Pensions and Other Benefits	640 141	–	–	300 196	–	–	–	300 196	940 337
<b>Total</b>	<b>3 717 838</b>	–	–	–	–	–	–	–	<b>3 717 838</b>

**Programme 7: Civil and Military Pensions, Contributions to Funds and Other Benefits (continued)**

Economic classification	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
R thousand		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
<b>Current payments</b>	<b>55 633</b>	-	-	-	-	-	-	-	<b>55 633</b>
Goods and services	55 633	-	-	-	-	-	-	-	55 633
<b>Transfers and subsidies</b>	<b>3 662 205</b>	-	-	-	-	-	-	-	<b>3 662 205</b>
Foreign governments and international organisations	2 219	-	-	-	-	-	-	-	2 219
Households	3 659 986	-	-	-	-	-	-	-	3 659 986
<b>Total</b>	<b>3 717 838</b>	-	-	-	-	-	-	-	<b>3 717 838</b>

**Programme 8: Technical Support and Development Finance**

Subprogramme	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
R thousand		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
Programme Management for Technical Support and Development Finance	12 730	-	-	(12 730)	-	-	-	(12 730)	-
Local Government Financial Management Support	577 926	-	-	(30 000)	-	-	-	(30 000)	547 926
Urban Development and Support	904 479	-	-	-	-	-	-	-	904 479
Employment Creation Facilitation	1 900 000	-	-	-	-	(561 087)	-	(561 087)	1 338 913
Government Technical Advisory Centre	67 022	-	-	12 730	-	-	-	12 730	79 752
Infrastructure Development Support	250 025	-	-	(21 322)	-	-	-	(21 322)	228 703
<b>Total</b>	<b>3 712 182</b>	-	-	<b>(51 322)</b>	-	<b>(561 087)</b>	-	<b>(612 409)</b>	<b>3 099 773</b>
<b>Economic classification</b>	<b>223 727</b>	-	-	<b>(99 449)</b>	-	-	-	<b>(99 449)</b>	<b>124 278</b>
<b>Current payments</b>	<b>44 015</b>	-	-	<b>(44 015)</b>	-	-	-	<b>(44 015)</b>	-
Compensation of employees	179 712	-	-	(55 434)	-	-	-	(55 434)	124 278
<b>Transfers and subsidies</b>	<b>3 487 980</b>	-	-	<b>48 602</b>	-	<b>(561 087)</b>	-	<b>(512 485)</b>	<b>2 975 495</b>
Provinces and municipalities	1 399 742	-	-	-	-	-	-	-	1 399 742
Departmental agencies and accounts	119 898	-	-	109 836	-	-	-	109 836	229 734
Higher education institutions	5 800	-	-	-	-	-	-	-	5 800
Public corporations and private enterprises	1 962 540	-	-	(61 234)	-	(561 087)	-	(622 321)	1 340 219
<b>Payments for capital assets</b>	<b>475</b>	-	-	<b>(475)</b>	-	-	-	<b>(475)</b>	-
Machinery and equipment	475	-	-	(475)	-	-	-	(475)	-
<b>Total</b>	<b>3 712 182</b>	-	-	<b>(51 322)</b>	-	<b>(561 087)</b>	-	<b>(612 409)</b>	<b>3 099 773</b>

**Direct charges against the National Revenue Fund**

	2014/15								Adjusted appropriation
	Main appropriation	Adjustments appropriation						Total adjustments appropriation	
R thousand		Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
Provincial equitable share	362 468 075	-	-	-	-	-	-	-	362 468 075
State debt costs	114 900 523	-	-	-	-	-	(415 491)	(415 491)	114 485 032
General fuel levy sharing with metropolitan municipalities	10 190 162	-	-	-	-	-	-	-	10 190 162
National revenue fund payments	-	-	-	-	-	-	310 857	310 857	310 857
<b>Total</b>	<b>487 558 760</b>	-	-	-	-	-	<b>(104 634)</b>	<b>(104 634)</b>	<b>487 454 126</b>
<b>Economic classification</b>	<b>114 900 523</b>	-	-	-	-	-	<b>(415 491)</b>	<b>(415 491)</b>	<b>114 485 032</b>
<b>Current payments</b>	<b>114 900 523</b>	-	-	-	-	-	<b>(415 491)</b>	<b>(415 491)</b>	<b>114 485 032</b>
Interest and rent on land	114 900 523	-	-	-	-	-	(415 491)	(415 491)	114 485 032

## Direct charges against the National Revenue Fund (continued)

R thousand	2014/15								Adjusted appropriation
	Main appropriation	Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments	Total adjustments appropriation	
<b>Transfers and subsidies</b>	<b>372 658 237</b>	-	-	-	-	-	-	-	<b>372 658 237</b>
Provinces and municipalities	372 658 237	-	-	-	-	-	-	-	372 658 237
<b>Payments for financial assets</b>	-	-	-	-	-	-	<b>310 857</b>	<b>310 857</b>	<b>310 857</b>
<b>Total</b>	<b>487 558 760</b>	-	-	-	-	-	<b>(104 634)</b>	<b>(104 634)</b>	<b>487 454 126</b>

## Details of adjustments to the Estimates of National Expenditure 2014

## Virements and shifts

## Programmes

1. Administration
2. Economic Policy, Tax, Financial Regulation and Research
3. Public Finance and Budget Management
4. Asset and Liability Management
5. Financial Accounting and Supply Chain Management Systems
6. International Financial Relations
7. Civil and Military Pensions, Contributions to Funds and Other Benefits
8. Technical Support and Development Finance
9. Revenue Administration
10. Financial Intelligence and State Security

FROM:			TO:		
Programme by economic classification	Motivation	R thousand	Programme by economic classification	Motivation	R thousand
<b>Programme 1</b>		<b>(150)</b>	<b>Programme 1</b>		<b>150</b>
Compensation of employees	Vacant posts and staff attrition	(150)	Households	Leave gratuities	150
Shifts within the programme as a percentage of the programme budget		0.0%			
<b>Virements to other programmes as a percentage of the programme Budget</b>		<b>0.0%</b>			
<b>Programme 2</b>		<b>(8 075)</b>	<b>Programme 2</b>		<b>119</b>
Goods and services	Less than anticipated payment of consultants for research projects	(119)	Machinery and equipment	Replacement of obsolete equipment	119
			<b>Programme 1</b>		<b>4 562</b>
Compensation of employees	Vacant posts and staff attrition	(472)	Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	472
	Vacant posts and staff attrition	(81)	Households	Leave gratuities	81
	Vacant posts and staff attrition	(2 164)	Machinery and equipment	Replacement of obsolete equipment, procurement of scanners for access control, motor vehicles for the ministry, and computer servers	2 164
	Vacant posts and staff attrition	(1 845)	Departmental agencies and accounts	Transfer payment to the Financial Services Sector Education and Training Authority and Public Service Education and Training Authority based on the directive from the Department of Public Service and Administration <sup>1</sup>	1 845
			<b>Programme 2</b>		<b>3 394</b>
	Vacant posts and staff attrition	(35)	Households	Leave gratuities	35
	Vacant posts and staff attrition	(3 359)	Goods and services	Communication campaign announced by Cabinet to inform the public on retirement reforms, especially the law that is coming into effect in March 2015	3 359
Shifts within the programme as a percentage of the programme budget		2.5%			
<b>Virements to other programmes as a percentage of the programme budget</b>		<b>3.3%</b>			



FROM:			TO:		
Programme by economic classification	Motivation	R thousand	Programme by economic classification	Motivation	R thousand
<b>Programme 3</b>		<b>(8 716)</b>	<b>Programme 3</b>		<b>135</b>
Goods and services	Intensified cost containment measures effected on training, specifically through the use of internal venues and bulk training of officials	(135)	Machinery and equipment	Replacement of obsolete equipment	135
			<b>Programme 1</b>		<b>2 948</b>
Compensation of employees	Vacant posts and staff attrition	(1 642)	Machinery and equipment	Scanners for access control	1 642
	Vacant posts and staff attrition	(1 306)	Machinery and equipment	Scanners for access control	1 306
	Vacant posts and staff attrition	(7)	<b>Programme 3</b>		<b>5 633</b>
	Vacant posts and staff attrition	(82)	Households	Leave gratuities	7
	Vacant posts and staff attrition	(435)	Households	Leave gratuities	82
	Vacant posts and staff attrition	(109)	Goods and services	Consultants for the development and maintenance of the local government database; and consultants for the editing of budget documents	435
	Vacant posts and staff attrition	(5 000)	Machinery and equipment	Replacement of obsolete equipment	109
	Vacant posts and staff attrition		Departmental agencies and accounts	Transfer payment to the Financial and Fiscal Commission for the conference on intergovernmental fiscal relations celebrating its 20th anniversary <sup>1</sup>	5 000
Shifts within the programme as a percentage of the programme budget		2.2%			
<b>Virements to other programmes as a percentage of the programme Budget</b>		<b>1.1%</b>			
<b>Programme 4</b>		<b>(155)</b>	<b>Programme 4</b>		<b>155</b>
Compensation of employees	Vacant posts and staff attrition	(155)	Households	Leave gratuities	155
Shifts within the programme as a percentage of the programme budget		0.0%			
<b>Virements to other programmes as a percentage of the programme Budget</b>		<b>0.0%</b>			
<b>Programme 5</b>		<b>(28 729)</b>	<b>Programme 1</b>		<b>18 542</b>
Compensation of employees	Vacant posts and staff attrition	(18 542)	Goods and services	Accommodation and municipal fees for the head office buildings, consultants for the execution of audit in the special pensions environment, ICT hardware infrastructure, annual software fees, data lines and internet service	18 542
	Vacant posts and staff attrition	(182)	<b>Programme 5</b>		<b>182</b>
	Vacant posts and staff attrition	(5)	Households	Leave gratuities	182
Machinery and equipment	Cost containment measures effected on the procurement of equipment, including bulk buying and governance on the procurement of ICT equipment	(5)	<b>Programme 1</b>		<b>3 055</b>
			Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	5
Software and other intangible assets	Slow spending on the integrated financial management system	(1 853)	Goods and services	Accommodation and municipal fees for head office buildings, consultants for the strategic and annual performance plan	1 853
	Slow spending on the integrated financial management system	(1 197)	Machinery and equipment	Procurement of motor vehicles for the ministry	1 197
	Slow spending on the integrated financial management system	(4 960)	<b>Programme 5</b>		<b>6 950</b>
	Slow spending on the integrated financial management system	(1 990)	Goods and services	Computer services due to increased tariffs for the transversal systems and payment of legal costs	4 960
	Slow spending on the integrated financial management system		Machinery and equipment	Replacement of obsolete equipment	1 990
Shifts within the programme as a percentage of the programme budget		0.9%			
<b>Virements to other programmes as a percentage of the programme budget</b>		<b>2.8%</b>			

2014 Adjusted Estimates of National Expenditure

FROM:			TO:		
Programme by economic classification	Motivation	R thousand	Programme by economic classification	Motivation	R thousand
<b>Programme 6</b>		<b>(69 193)</b>	<b>Programme 6</b>		<b>69 193</b>
Goods and services	Less than anticipated travel, and cost containment measures effected on travel and subsistence, including on-line booking and negotiated lower fees	(50)	Machinery and equipment	Replacement of obsolete equipment	50
Foreign governments and international organisations	Reduction of the African Development Fund as South Africa negotiated to pay its recapitalisation contributions for the fund and the International Development Association over a 10-year period instead of over three years <sup>1</sup>	(59 143)	Payments for financial assets	Subscription of shares for the African Development Bank <sup>1</sup>	59 143
	Reduced spending on the African Risk Capacity transfer as registration has not yet been finalised <sup>1</sup>	(4 938)		Subscription of shares for the World Bank <sup>1</sup>	4 938
	Reduced spending on the African Risk Capacity transfer as registration has not yet been finalised <sup>1</sup>	(5 062)		Subscription of shares for the African Development Bank <sup>1</sup>	5 062
Shifts within the programme as a percentage of the programme budget		5.9%			
<b>Virements to other programmes as a percentage of the programme budget</b>		<b>0.0%</b>			
<b>Programme 7</b>		<b>(309 696)</b>			<b>309 696</b>
Households	Reduced spending on post-retirement medical benefits and special pensions	(309 696)	Households	Payments to the Government Employees Pension Fund as part of a revised dispensation that allows former non-statutory forces members to apply for recognition of former service as pensionable service	309 696
Shifts within the programme as a percentage of the programme budget		8.9%			
<b>Virements to other programmes as a percentage of the programme budget</b>		<b>0.0%</b>			
<b>Programme 8</b>		<b>(161 158)</b>	<b>Programme 1</b>		<b>140</b>
Goods and services	Reduced spending on consultants for the infrastructure delivery improvement programme due to delays in finalisation of the procurement process	(140)	Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	140
	Reduced spending on consultants for the infrastructure delivery improvement programme due to delays in finalisation of the procurement process	(440)	<b>Programme 4</b>		<b>590</b>
	Reduced spending on consultants for the infrastructure delivery improvement programme due to delays in finalisation of the procurement process	(150)	Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	440
	Reduced spending on consultants for the infrastructure delivery improvement programme due to delays in finalisation of the procurement process	(17 992)	Goods and services	Computer services for the additional hosting data exchange services on the Treasury management system	150
	Shifting of operational budget to the Government Technical Advisory Centre	(36 712)	<b>Programme 6</b>		<b>17 992</b>
	Vacant posts and staff attrition	(682)	Foreign governments and international organisations	Common Monetary Area Compensation transfer due to economic conditions that affect the circulation of the Rand in member countries; exchange rates and high interest rates <sup>1</sup>	17 992
	Vacant posts and staff attrition	(1 918)	<b>Programme 8</b>		<b>36 712</b>
Compensation of employees			Departmental agencies and accounts	Shifting of functions to the Government Technical Advisory Centre <sup>1</sup>	36 712
			<b>Programme 4</b>		<b>682</b>
			Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	682
			<b>Programme 6</b>		<b>1 918</b>
			Compensation of employees	Performance bonuses and related notch increments due to the outcome of performance evaluations	1 918

FROM:			TO:		
Programme by economic classification	Motivation	R thousand	Programme by economic classification	Motivation	R thousand
			<b>Programme 8</b>		<b>41 890</b>
	Shifting of posts to the Government Technical Advisory Centre	(41 415)	Departmental agencies and accounts	Transfer of functions to the Government Technical Advisory Centre <sup>1</sup>	41 415
Machinery and equipment	Shifting of capital budget to the Government Technical Advisory Centre	(475)	Departmental agencies and accounts	Transfer of functions to the Government Technical Advisory Centre <sup>1</sup>	475
			<b>Programme 5</b>		<b>30 000</b>
Public corporations and private enterprises	Less spending on the municipal finance improvement programme <sup>1</sup>	(30 000)	Goods and services	Rollout of a financial management capability maturity model assessment programme in all municipalities <sup>1</sup>	30 000
			<b>Programme 8</b>		<b>31 234</b>
	Shifting of the transfer to the Development Bank of Southern Africa to the Government Technical Advisory Centre <sup>1</sup>	(31 234)	Departmental agencies and accounts	Transfer of functions to the Government Technical Advisory Centre <sup>1</sup>	31 234
Shifts within the programme as a percentage of the programme budget		3.0%			
<b>Virements to other programmes as a percentage of the programme Budget</b>		<b>1.4%</b>			
<b>Programme 10</b>		<b>(21 192)</b>	<b>Programme 10</b>		<b>21 192</b>
Departmental agencies and accounts	Reclassification of the Secret Services expenditure on non-core goods and services	(21 192)	Departmental agencies and accounts	Importing of equipment for the Secret Services as influenced by the depreciation of the Rand	21 192
Shifts within the programme as a percentage of the programme budget		0.5%			
<b>Virements to other programmes as a percentage of the programme Budget</b>		<b>0.0%</b>			
<b>Total</b>		<b>(607 064)</b>	<b>607 064</b>		

1. National Treasury approval has been obtained.

## Declared unspent funds – R561.087 million

Programme 8: Technical Support and Development Finance

R561.087 million has been declared on Employment Creation Facilitation based on the scheduled requests for proposals and delays in contracting applicants for the third round of funding. The rescheduling of funds is being effected over the medium term.

## Direct charges against the National Revenue Fund – R104.634 million

### State debt costs

State debt cost projections based on macroeconomic forecasts have been decreased by R415.491 million.

### National Revenue Fund payments

The national revenue fund payments have been increased by R310.857 million for the settling of losses accrued from the revaluation of the South African Reserve Bank's gold holdings for government, foreign currency exchange transactions, the depreciation of the value of foreign assets and the appreciation of the value of foreign liabilities managed by the bank.

**Expenditure outcome for 2013/14 and actual expenditure for 2014/15**

Programme	2013/14 Audited outcome					2014/15 Actual expenditure			
	Adjusted appropriation	Apr 13 - Sep 13	Apr 13 - Sep 13 % of adjusted appropriation	Apr 13 - Mar 14	Apr 13 - Mar 14 % of adjusted appropriation	Adjusted appropriation	Adjusted appropriation/ Total (%)	Apr 14 - Sep 14	Apr 14 - Sep 14 % of adjusted appropriation
R thousand									
Administration	356 429	148 018	41.5	319 596	89.7	372 382	0.1	172 935	46.4
Economic Policy, Tax, Financial Regulation and Research	133 924	61 444	45.9	124 097	92.7	134 358	0.0	58 189	43.3
Public Finance and Budget Management	246 154	106 902	43.4	227 567	92.4	259 877	0.1	126 716	48.8
Asset and Liability Management	2 993 994	2 946 054	98.4	2 990 923	99.9	3 343 372	0.7	1 093 672	32.7
Financial Accounting and Supply Chain Management Systems	734 723	239 860	32.6	707 772	96.3	770 035	0.1	217 887	28.3
International Financial Relations	1 091 985	23 264	2.1	1 067 740	97.8	1 199 717	0.2	27 147	2.3
Civil and Military Pensions, Contributions to Funds and Other Benefits	3 497 031	1 382 379	39.5	3 523 098	100.7	3 717 838	0.7	1 521 578	40.9
Technical Support and Development Finance	2 469 079	1 071 621	43.4	2 437 317	98.7	3 099 773	0.6	1 292 256	41.7
Revenue Administration	9 534 393	4 767 198	50.0	9 534 393	100.0	9 440 321	1.8	4 720 161	50.0
Financial Intelligence and State Security	4 174 554	2 101 887	50	4 174 554	100	4 366 250	0.8	2 174 282	50
<b>Subtotal</b>	<b>25 232 266</b>	<b>12 848 627</b>	<b>50.9</b>	<b>25 107 057</b>	<b>99.5</b>	<b>26 703 923</b>	<b>5.2</b>	<b>11 404 823</b>	<b>42.7</b>
<b>Direct charge against the National Revenue Fund</b>	<b>449 234 677</b>	<b>221 176 360</b>	<b>49.2</b>	<b>450 251 141</b>	<b>100.2</b>	<b>487 454 126</b>	<b>94.8</b>	<b>241 504 522</b>	<b>49.5</b>
Provincial equitable share	338 936 817	168 786 221	49.8	338 936 817	100.0	362 468 075	70.5	181 234 048	50.0
State debt costs	100 484 500	49 185 686	48.9	101 184 690	100.7	114 485 032	22.3	56 562 896	49.4
General fuel levy sharing with metropolitan municipalities	9 613 360	3 204 453	33	9 613 360	100	10 190 162	2.0	3 396 721	33
National revenue fund payments	200 000	–	–	516 274	258	310 857	0.1	310 857	100
<b>Total</b>	<b>474 466 943</b>	<b>234 024 987</b>	<b>49.3</b>	<b>475 358 198</b>	<b>100.2</b>	<b>514 158 049</b>	<b>100.0</b>	<b>252 909 345</b>	<b>49.2</b>
<b>Economic classification</b>									
<b>Current payments</b>	<b>101 940 426</b>	<b>49 771 398</b>	<b>48.8</b>	<b>102 514 044</b>	<b>100.6</b>	<b>115 983 560</b>	<b>22.6</b>	<b>57 182 181</b>	<b>49.3</b>
Compensation of employees	659 487	322 822	49.0	631 541	95.8	688 967	0.1	361 446	52.5
Goods and services	796 439	262 890	33.0	697 813	87.6	809 561	0.2	257 839	31.8
Interest and rent on land	100 484 500	49 185 686	48.9	101 184 690	100.7	114 485 032	22.3	56 562 896	49.4

R thousand	2013/14 Audited outcome					2014/15 Actual expenditure				
	Adjusted appropriation	Apr 13 - Sep 13	Apr 13 - Sep 13 % of adjusted appropriation	Apr 13 - Mar 14	Apr 13 - Mar 14 % of adjusted appropriation	Adjusted appropriation	Adjusted appropriation/ Total (%)	Apr 14 - Sep 14	Apr 14 - Sep 14 % of adjusted appropriation	
<b>Transfers and subsidies</b>	<b>368 941 466</b>	<b>181 306 096</b>	<b>49.1</b>	<b>368 891 432</b>	<b>100.0</b>	<b>394 040 231</b>	<b>76.6</b>	<b>194 345 389</b>	<b>49.3</b>	
Provinces and municipalities	349 711 516	172 713 342	49.4	349 699 410	100.0	374 057 979	72.8	185 503 307	49.6	
Departmental agencies and accounts	13 977 158	6 990 428	50.0	13 976 884	100.0	14 186 034	2.8	6 985 604	49.2	
Higher education institutions	10 000	–	0.0	10 000	100.0	5 800	0.0	–	0.0	
Foreign governments and international organisations	771 503	3 218	0.4	712 302	92.3	777 173	0.2	10 262	1.3	
Public corporations and private enterprises	1 024 603	239 266	23.4	1 024 603	100.0	1 350 999	0.3	346 309	25.6	
Households	3 446 686	1 359 842	39.5	3 468 233	100.6	3 662 246	0.7	1 499 907	41.0	
<b>Payments for capital assets</b>	<b>199 538</b>	<b>42 491</b>	<b>21.3</b>	<b>216 319</b>	<b>108.4</b>	<b>183 749</b>	<b>0.0</b>	<b>18 268</b>	<b>9.9</b>	
Buildings and other fixed structures	5 000	–	0.0	–	0.0	–	0.0	–	0.0	
Machinery and equipment	28 307	12 507	44.2	21 648	76.5	19 600	0.0	2 294	11.7	
Software and other intangible assets	166 231	29 984	18.0	194 671	117.1	164 149	0.0	15 974	9.7	
<b>Payments for financial assets</b>	<b>3 385 513</b>	<b>2 905 002</b>	<b>85.8</b>	<b>3 736 403</b>	<b>110.4</b>	<b>3 950 509</b>	<b>0.8</b>	<b>1 363 507</b>	<b>34.5</b>	
<b>Total</b>	<b>474 466 943</b>	<b>234 024 987</b>	<b>49.3</b>	<b>475 358 198</b>	<b>100.2</b>	<b>514 158 049</b>	<b>100.0</b>	<b>252 909 345</b>	<b>49.2</b>	

### Expenditure trends for the first half of 2014/15

Total expenditure for 2013/14 was 100.2 per cent of the 2013/14 adjusted appropriation. Expenditure in the first six months of 2014/15 was R252.909 billion, or 49.2 per cent of the adjusted appropriation of R514.158 billion for the year. In comparison, mid-year expenditure in 2013/14 was R234.025 billion, or 49.3 per cent of the 2013/14 adjusted appropriation. Compared to the first six months of 2013/14, expenditure over the same period in 2014/15 increased by R18.884 billion, or 8.1 per cent. This was mainly due to increased direct charges against the National Revenue Fund, including R7.377 billion for the state debt cost payments, as well as R12.448 billion for the equitable share payments to provinces and municipalities.

## Departmental receipts

R thousand	2013/14					2014/15				
	Adjusted estimate	Audited outcome			Actual receipts					
		Apr 13 - Sep 13	Apr 13 - Sep 13 % of adjusted estimate	Apr 13 - Mar 14	Apr 13 - Mar 14 % of adjusted estimate	Budget estimate	Adjusted estimate	Adjusted receipts estimate/ Total (%)	Apr 14 - Sep 14	Apr 14 - Sep 14 % of adjusted estimate
<b>Departmental receipts</b>	<b>3 395 908</b>	<b>2 198 187</b>	<b>64.7</b>	<b>3 687 531</b>	<b>108.6</b>	<b>3 872 467</b>	<b>4 446 637</b>	<b>35.8</b>	<b>2 582 708</b>	<b>58.1</b>
Sales of goods and services produced by department	152 220	58 147	38.2	73 058	48.0	111 178	40 744	0.3	40 548	99.5
Sales of scrap, waste, arms and other used current goods	9	4	44.4	29	322.2	12	12	0.0	6	50.0
Interest, dividends and rent on land	2 163 139	1 153 298	53.3	2 586 428	119.6	2 691 277	3 404 139	27.4	1 625 180	47.7
Sales of capital assets	40	–	0.0	111	277.5	–	–	0.0	–	0.0
Transactions in financial assets and liabilities	1 080 500	986 738	91.3	1 027 905	95.1	1 070 000	1 001 742	8.1	916 974	91.5
<b>National Revenue Fund receipts</b>	<b>11 011 428</b>	<b>7 914 892</b>	<b>71.9</b>	<b>11 663 544</b>	<b>105.9</b>	<b>2 850 000</b>	<b>7 972 000</b>	<b>64.2</b>	<b>5 779 368</b>	<b>72.5</b>
Revaluation profits on foreign currency transactions	5 003 000	4 388 297	87.7	5 670 623	113.3	2 850 000	3 930 000	31.6	3 582 236	91.2
Premiums on loan transactions	5 932 000	2 538 651	42.8	5 510 307	92.9	–	4 000 000	32.2	2 155 796	53.9
Liquidation of South African Special Risks Insurance Association (SASRIA) investment	75 000	75 000	100.0	75 000	100.0	–	40 000	0.3	40 000	100.0
Foreign exchange amnesty proceeds	1 428	–	0.0	399 268	27 959.9	–	–	0.0	–	0.0
Debt portfolio restructuring	–	911 516	0.0	–	0.0	–	–	0.0	–	0.0
Other (Mainly penalties and Retail bonds)	–	1 428	0.0	8 346	0.0	–	2 000	0.0	1 336	66.8
<b>Total</b>	<b>14 407 336</b>	<b>10 113 079</b>	<b>70.2</b>	<b>15 351 075</b>	<b>106.6</b>	<b>6 722 467</b>	<b>12 418 637</b>	<b>100.0</b>	<b>8 362 076</b>	<b>67.3</b>

### Revenue trends for the first half of 2014/15

Excluding national revenue fund receipts, revenue for the first six months of 2014/15 was R2.583 billion, which is 58.1 per cent of the adjusted receipts estimate of R4.447 billion for the year. In comparison, the revenue collected by mid-year in 2013/14 was R2.198 billion, or 64.7 per cent of the 2013/14 adjusted estimate. Compared to the first six months of 2013/14, revenue over the same period in 2014/15 increased by R384.521 million or 17.5 per cent, mainly due to interest, dividends and rent on land.

In 2014/15, national revenue fund receipts will amount to R7.972 billion, comprising: premiums on loan transactions (R4 billion), revaluation profits on foreign currency transactions (R3.930 billion), the liquidation of government's investment in the South African Special Risk Insurance Association (R40 million), and penalties received on the early redemption of retail savings bonds (R2 million). The increase of R5.122 billion compared to the budget estimate is mainly due to premiums on loan transactions relating to inflation linked bonds. These were the result of the real yields on new loans being lower than budgeted, and a weaker than budgeted exchange rate resulting in higher revaluation profits on foreign currency transactions.

## Changes to transfers and subsidies, including conditional grants

### Summary of changes to transfers and subsidies per programme

R thousand	2014/15							Total adjustments appropriation	Adjusted appropriation
	Main appropriation	Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		
<b>Administration</b>									
<b>Departmental agencies and accounts</b>									
<b>Departmental agencies (non-business entities)</b>									
<b>Current</b>	<b>498</b>	-	-	<b>1 845</b>	-	-	-	<b>1 845</b>	<b>2 343</b>
Finance, accounting, management, consulting and other financial services sector education and training authority	498	-	-	1 845	-	-	-	1 845	2 343
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	-	-	-	<b>231</b>	-	-	-	<b>231</b>	<b>231</b>
Employee social benefits	-	-	-	231	-	-	-	231	231
<b>Economic Policy, Tax, Financial Regulation and Research</b>									
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	-	-	-	<b>35</b>	-	-	-	<b>35</b>	<b>35</b>
Employee social benefits	-	-	-	35	-	-	-	35	35
<b>Public Finance and Budget Management</b>									
<b>Departmental agencies and accounts</b>									
<b>Departmental agencies (non-business entities)</b>									
<b>Current</b>	<b>39 488</b>	-	-	<b>5 000</b>	-	-	-	<b>5 000</b>	<b>44 488</b>
Financial and Fiscal Commission	39 488	-	-	5 000	-	-	-	5 000	44 488
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	-	-	-	<b>89</b>	-	-	-	<b>89</b>	<b>89</b>
Employee social benefits	-	-	-	89	-	-	-	89	89
<b>Asset and Liability Management</b>									
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	-	-	-	<b>155</b>	-	-	-	<b>155</b>	<b>155</b>
Employee social benefits	-	-	-	155	-	-	-	155	155
<b>Financial Accounting and Supply Chain Management Systems</b>									
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	-	-	-	<b>182</b>	-	-	-	<b>182</b>	<b>182</b>
Employee social benefits	-	-	-	182	-	-	-	182	182
<b>International Financial Relations</b>									
<b>Foreign governments and international organisations</b>									
<b>Current</b>	<b>632 843</b>	-	-	<b>7 992</b>	-	-	-	<b>7 992</b>	<b>640 835</b>
Common monetary area compensation	622 843	-	-	17 992	-	-	-	17 992	640 835
African Risk Capacity	10 000	-	-	(10 000)	-	-	-	(10 000)	-
<b>Capital</b>	<b>76 762</b>	-	-	<b>(59 143)</b>	-	-	-	<b>(59 143)</b>	<b>17 619</b>
African Development Bank and African Development Fund	76 762	-	-	(59 143)	-	-	-	(59 143)	17 619
<b>Civil and Military Pensions, Contributions to Funds and Other Benefits</b>									
<b>Households</b>									
<b>Social benefits</b>									
<b>Current</b>	<b>2 952 185</b>	-	-	-	-	-	-	-	<b>2 952 185</b>
Other benefits	89 070	-	-	(10 000)	-	-	-	(10 000)	79 070
Post-retirement medical scheme	1 646 400	-	-	(83 741)	-	-	-	(83 741)	1 562 659
Special Pensions	524 460	-	-	(64 000)	-	-	-	(64 000)	460 460
Political Office-Bearers Pension Fund	217 953	-	-	(145 955)	-	-	-	(145 955)	71 998

## Summary of changes to transfers and subsidies per programme (continued)

R thousand	2014/15							Adjusted appropriation	
	Main appropriation	Roll-overs	Unforeseeable/unavoidable	Virements and shifts	Function shifts	Declared unspent funds	Other adjustments		Total adjustments appropriation
Pension benefits: President of South Africa	8 568	-	-	3 500	-	-	-	3 500	12 068
Other benefits: Ex-servicemen	38 130	-	-	(9 500)	-	-	-	(9 500)	28 630
Non-statutory forces	427 604	-	-	309 696	-	-	-	309 696	737 300
<b>Technical Support and Development Finance</b>									
<b>Departmental agencies and accounts</b>									
<b>Departmental agencies (non-business entities)</b>									
<b>Current</b>	<b>61 598</b>	-	-	<b>102 753</b>	-	-	-	<b>102 753</b>	<b>164 351</b>
Project development facility trading account	21 330	-	-	(21 330)	-	-	-	(21 330)	-
Technical assistance unit trading entity	40 268	-	-	(40 268)	-	-	-	(40 268)	-
Government Technical Advisory Centre	-	-	-	164 351	-	-	-	164 351	164 351
<b>Capital</b>	<b>-</b>	-	-	<b>7 083</b>	-	-	-	<b>7 083</b>	<b>7 083</b>
Government Technical Advisory Centre	-	-	-	7 083	-	-	-	7 083	7 083
<b>Public corporations and private enterprises</b>									
<b>Public corporations</b>									
<b>Subsidies on production or products</b>									
<b>Current</b>	<b>128 788</b>	-	-	<b>(30 000)</b>	-	-	-	<b>(30 000)</b>	<b>98 788</b>
Municipal finance improvement programme	128 788	-	-	(30 000)	-	-	-	(30 000)	98 788
<b>Public corporations and private enterprises</b>									
<b>Public corporations</b>									
<b>Other transfers</b>									
<b>Current</b>	<b>1 833 752</b>	-	-	<b>(31 234)</b>	-	<b>(561 087)</b>	-	<b>(592 321)</b>	<b>1 241 431</b>
Development Bank of Southern Africa	1 833 752	-	-	(31 234)	-	(561 087)	-	(592 321)	1 241 431
<b>Financial Intelligence and State Security</b>									
<b>Departmental agencies and accounts</b>									
<b>Departmental agencies (non-business entities)</b>									
<b>Current</b>	<b>3 902 626</b>	-	-	<b>(21 192)</b>	-	-	-	<b>(21 192)</b>	<b>3 881 434</b>
Secret Services	3 902 626	-	-	(21 192)	-	-	-	(21 192)	3 881 434
<b>Capital</b>	<b>265 544</b>	-	-	<b>21 192</b>	-	-	-	<b>21 192</b>	<b>286 736</b>
Secret Services	265 544	-	-	21 192	-	-	-	21 192	286 736