



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 31 JANUARY 2019  
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.

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 2018/19 budget tabled in October 2018 and audited outcome for 2017/18.

**Revenue**

<b>Fiscal year</b>	<b>January</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2018/19	79 362	1 002 415	77.2
2017/18	74 199	930 301	77.8

**Expenditure**

<b>Fiscal year</b>	<b>January</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2018/19	139 688	1 225 855	81.0
2017/18	115 535	1 153 529	82.1

**Expenditure as per economic classification**

<b>R million</b>	<b>January 2019</b>	<b>January 2018</b>	<b>% Change<sup>1</sup></b>
<b>Voted funds</b>			
Current payments	18 703	17 891	4.5
Transfers and subsidies	49 078	35 854	36.9
Payments for capital assets	758	1 321	(42.7)
Payments for financial assets <sup>2</sup>	4 347	1	-
<b>Total voted funds</b>	<b>72 885</b>	<b>55 067</b>	<b>32.4</b>
<b>Direct charges</b>			
Current payments	26 009	22 122	17.6
Transfers and subsidies	40 793	38 346	6.4
<b>Total direct charges</b>	<b>66 802</b>	<b>60 468</b>	<b>10.5</b>
<b>Total expenditure</b>	<b>139 688</b>	<b>115 535</b>	<b>20.9</b>

1) Percentage change year on year

2) Including South African Airways and Post Office payments

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**

<b>R million</b>	<b>January 2019</b>	<b>January 2018</b>
Domestic short-term loans	(11 605)	44 540
Domestic long-term loans	12 846	13 687
Foreign loans	-	-
Change in cash and other balances <sup>1</sup>	59 546	(16 891)
<b>Total financing (net)</b>	<b>60 787</b>	<b>41 335</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 both in Microsoft Excel and PDF format on the website of the National Treasury at [www.treasury.gov.za](http://www.treasury.gov.za) click on the *Communications & Media link – Press Releases – Monthly Press Releases*.