



MEDIA STATEMENT

STATEMENT OF THE NATIONAL GOVERNMENT'S REVENUE, EXPENDITURE AND BORROWING

AS AT 31 DECEMBER 2023

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act of 1999.

Figures reflected for 2022/23 have been audited except for Debt-service costs and Borrowing.

National government's revenue and expenditure are detailed in Tables 1 and 2 respectively. The tables below indicate national government's revenue and expenditure for the reporting month, together with comparable figures of the corresponding month for the previous fiscal year.

Revenue and expenditure for the fiscal year to date are expressed as a percentage of the budget estimate for 2023/24 and audited outcome for 2022/23.

Table 1 Revenue

	December	Year to date	% of revised estimate/ audited outcome
R million			
2023/24	212 039	1 225 562	71.47
2022/23	228 225	1 226 210	72.16

Table 2 Expenditure

	December	Year to date	% of revised estimate/ audited outcome
R million			
2023/24	192 573	1 518 142	74.24
2022/23	183 255	1 409 307	70.14

Expenditure as per economic classification¹

R million	December 2023	December 2022	% Change²
Voted funds			
Current payments	23 591	22 835	3.31
Transfers and subsidies	77 514	68 518	13.13
Payments for capital assets	2 148	1 513	42.02
Payments for financial assets	2	6 008	(99.96)
Total voted funds	103 256	98 874	4.43
Direct charges			
Current payments	32 663	30 833	5.94
Transfers and subsidies	56 517	53 549	5.54
Payments for financial assets	136	-	-
Total direct charges	89 317	84 381	5.85
Total expenditure	192 573	183 255	5.08

1) Components may not add up due to rounding off

2) Year-on-year percentage change. Dash (-) denotes a value more than a 100 percentage points.

Table 3 sets out the net financing for the reporting month compared with the preliminary outcome for the same reporting month in the previous fiscal year.

In terms of section 2(2)(a) of the Eskom Debt Relief Act, 2023 (Act No.7 of 2023) the National Treasury must advance the amounts envisaged in subsection (1) as a loan to Eskom on the dates determined by the Minister. Therefore, the amount appropriated against this Act and the payments made to Eskom were R44bn for year to date, these payments are reflected against Table 4. This is included as part of financing in Tables 3 and 4.

The following table contains a summary of information relating to total financing (net):

Table 3 Financing

R million	December 2023	December 2022
Domestic short-term loans	11 339	(4 357)
Domestic long-term loans	24 540	15 258
Foreign loans	5 517	5 452
Change in cash and other balances ¹	38 127	(60 777)
Total financing (net)	79 523	(44 425)

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 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 on the website of the National Treasury; at www.treasury.gov.za click on the *Communications & Media link – Press Releases – Monthly Press Releases*.

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