



MEDIA STATEMENT

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

AS AT 31 MARCH 2024

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

The revenue, expenditure and borrowing figures have been updated to be in line with the budget review tabled in Parliament in February 2024.

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

	March	Year to date	% of revised estimate/ audited outcome
R million			
2023/24	185 247	1 722 482	100.56
2022/23	173 438	1 699 219	100.00

Table 2 Expenditure

	March	Year to date	% of revised estimate/ audited outcome
R million			
2023/24	183 180	2 046 873	100.13
2022/23	229 709	2 009 157	100.00

Expenditure as per economic classification¹

R million	March 2024	March 2023
Voted funds		
Current payments	22 725	28 359
Transfers and subsidies	75 061	84 023
Payments for capital assets	2 934	5 264
Payments for financial assets	9	27 101
Total voted funds	100 729	144 747
Direct charges		
Current payments	34 416	28 427
Transfers and subsidies	47 858	55 641
Payments for financial assets	178	894
Total direct charges	82 451	84 962
Total expenditure	183 180	229 709

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 R76bn 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	March 2024	March 2023
Domestic short-term loans	(11 310)	6 206
Domestic long-term loans	27 488	25 599
Foreign loans	1 679	-
Change in cash and other balances ¹	(1 494)	24 996
Total financing (net)	16 364	56 801

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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