



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

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

AS AT 31 AUGUST 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.

The Gold and Foreign Exchange Contingency Reserve Account (GFECRA) Defrayal Amendment Act, Act No 27 of 2024 refers. In 2024/25 the Reserve Bank will pay R200 billion to government in partial settlement of the GFECRA balances. Of this amount R200 billion was received and government paid the Reserve Bank R100 billion towards the Reserve Banks contingency reserve requirements. The net movement of this transaction, amounting to R100 billion, is reflected on the summary statement against GFECRA settlement. These funds reduced borrowing, and consequently the growth in debt-service costs.

Revenue and expenditure for the fiscal year to date are expressed as a percentage of the budget estimate for 2024/25 and preliminary outcome for 2023/24.

Revenue

	August	Year to date	% of budget estimate/ preliminary outcome
R million			
2024/25	181 369	769 267	42.38
2023/24	150 931	645 748	37.49

Expenditure

	August	Year to date	% of budget estimate/ preliminary outcome
R million			
2024/25	200 768	920 886	43.11
2023/24	198 048	882 951	43.14

Expenditure as per economic classification¹

R million	August 2024	August 2023	% Change²
Voted funds			
Current payments	23 508	21 942	7.14
Transfers and subsidies	70 098	75 131	(6.62)
Payments for capital assets	1 484	1 015	46.17
Payments for financial assets	4	499	(99.10)
Total voted funds	95 095	98 586	(3.54)
Direct charges			
Current payments	48 058	43 079	11.56
Transfers and subsidies ³	57 375	56 383	1.76
Payments for financial assets	240	0	-
Total direct charges	105 673	99 462	6.24
Total expenditure	200 768	198 048	1.37

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.

3) Excludes GFECRA net movement.

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. The amount appropriated against this Act and the payments made to Eskom during 2023/24 financial year was R76bn. A further R64 billion is appropriated for 2024/25 financial year. 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):

Financing

R million	August 2024	August 2023
Domestic short-term loans	3 442	29 037
Domestic long-term loans	30 827	27 770
Foreign loans	-	-
Change in cash and other balances ¹	(34 474)	6 690
Total financing (net)	(205)	63 498

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*.

Issued by National Treasury

Date: 30 September 2024