

STATEMENT OF GOVERNMENT OPERATIONS IN GFSM 2001 CLASSIFICATION							
	BUDGET	BUDGET	REVISED	FORECAST	FORECAST	VARIANCE	
Description	2014	2015	2015	2016	2017		
	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	(R'000)	%
<b>TRANSACTIONS AFFECTING NET WORTH:</b>							
Revenue	6,477,992	6,609,341	6,504,599	7,279,404	7,364,861	774,805	12%
Tax	5,293,956	5,466,884	5,509,724	5,940,423	6,186,786	430,700	8%
Income Tax	877,528	929,827	950,492	1,047,001	1,114,643	96,509	10%
Trade tax	375,746	277,328	326,446	297,941	297,941	(28,505)	-9%
Excise Tax	858,250	894,402	980,691	1,018,000	1,018,000	37,308	4%
GST	6,573	0	4,267	0	0	(4,267)	-100%
Value Added Tax	1,796,857	1,821,371	1,806,456	1,939,046	2,074,890	132,590	7%
Business tax	782,308	849,512	729,061	846,177	852,717	117,116	16%
Corporate Responsibility Tax	83,983	67,702	80,448	85,042	90,923	4,594	6%
Tourism Marketing Tax	40,194	53,102	47,139	64,030	68,320	16,891	36%
Other Tax	472,517	573,639	584,723	643,186	669,352	58,464	10%
Social Contributions	0	0	0	0	0	-	0%
Social Security Tax		0		0	0	-	0%
Other Revenue	652,238	715,065	715,421	870,325	916,005	154,904	22%
Fee and charges	347,206	331,605	339,344	386,094	410,954	46,750	14%
Dividends Income	150,512	261,659	251,850	325,415	317,275	73,565	29%
Other nontax	154,520	121,800	124,227	158,815	187,776	34,589	28%
Grants (linked with the BoP)	531,798	427,392	279,455	468,657	262,070	189,202	68%
Expense	4,927,753	5,204,776	5,070,161	5,983,148	6,023,124	912,987	18%
Compensation of employees	1,229,163	1,136,670	1,138,241	1,253,638	1,243,555	115,397	10%
Use of Goods and services	1,288,199	989,629	1,037,213	1,080,249	1,065,507	43,036	4%
Grants	343,426	358,773	365,501	143,123	141,265	(22,377)	-61%
Social Benefits	518,259	557,118	547,565	700,817	780,561	153,252	28%
Other expense	1,144,211	1,517,099	1,543,578	2,019,568	2,031,274	475,990	31%
Other	21,066	28,720	28,720	28,208	27,324	(512)	-2%
Transfers to public sector from Central Government	1,069,789	1,443,380	1,483,216	1,966,361	1,978,951	483,145	33%
Contingency	53,357	45,000	31,642	25,000	25,000	(6,642)	-21%
Interest due	404,496	645,486	438,063	785,752	760,961	347,689	79%
External	175,042	211,140	192,372	233,957	226,692	41,585	22%
Domestic	229,454	434,347	245,691	551,795	534,269	306,104	125%
Gross Operating Balance (Revenue-Expense)	1,550,239	1,404,565	1,434,438	1,296,257	1,341,738	(138,181)	-10%
In percent of GDP	8.5%	7.2%	7.3%	6.3%	6.1%	(0)	-14%
Excluding grants	1,018,441	977,173	1,154,983	827,600	1,079,667	(327,383)	-28%
In percent of GDP	5.6%	5.0%	5.9%	4.0%	4.9%	(0)	-32%
Excluding interest	1,954,735	2,050,051	1,872,501	2,082,009	2,102,699	209,508	11%
In percent of GDP	10.7%	10.5%	9.6%	10.2%	9.6%	0	6%
<b>TRANSACTIONS IN NON FINANCIAL ASSETS</b>						-	
Purchases of nonfinancial Assets	998,406	1,181,503	1,021,180	1,204,972	1,035,253	183,792	18%
Fixed Assets	998,406	1,181,503	1,021,180	1,204,972	1,035,253	183,792	18%
Sales of nonfinancial Assets	77,571	36,425	11,948	39,900	42,778	27,952	234%
Fixed Assets	77,571	36,425	11,948	39,900	42,778	27,952	234%
Net Acquisition of NonFinancial Assets	920,835	1,145,078	1,009,233	1,165,072	992,476	155,839	15%
Change in Arrears						-	
External Interest	0	0	0	0	0	-	
Budget	0	0	0	0	0	-	
Change in Float						-	
Net Lending/borrowing excluding debt interest (Overall Balance)	1,033,900	904,973	863,268	916,937	1,110,223	53,669	6%
In percent of GDP	5.6%	4.6%	4.4%	4.5%	5.1%	0	1%
Net Lending/borrowing including debt interest (Overall Balance)	629,404	259,486	425,206	131,185	349,262	(294,021)	-69%
In percent of GDP	3.4%	1.3%	2.2%	0.6%	1.6%	(0)	-71%
<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING)</b>						-	
Net Acquisition of Financial Assets	119,601	148,374	95,836	109,687	238,386	13,851	14%
Domestic: (Net lending)	119,601	148,374	95,836	109,687	238,386	13,851	14%
Net Incurrence of Liabilities	(398,224)	(111,111)	(50,402)	(21,499)	(110,876)	28,903	-57%
Foreign	16,020	494,465	(60,685)	269,008	131,158	329,693	-543%
Disbursements	237,610	739,254	167,235	636,230	615,935	468,995	280%
Project Loans	11,654	385,824	71,000	369,230	615,935	298,231	420%
Program/Budget Support	225,956	353,430	96,236	267,000	0	170,764	177%
Scheduled amortization	(221,590)	(244,789)	(227,920)	(367,222)	(484,777)	(139,302)	61%
Change in amortisation arrears	0	0	0	0	0	-	
Clearance of arrears	0	0	0	0	0	-	
Debt Service Relief	0	0	0	0	0	-	
Domestic	(414,244)	(605,576)	10,283	(290,507)	(242,034)	(300,790)	
Bank financing	(875,290)	(575,297)	9,287	(275,982)	(229,932)	(285,269)	
CBS	(1,076,348)	(60,558)	978	(29,051)	(24,203)	(30,028)	
CBS Recapitalisation	0	0		0	0	-	
Commercial Banks	200,957	(514,740)	8,310	(246,931)	(205,729)	(255,241)	
Nonbanking Financing	461,147	(30,279)	996	(14,525)	(12,102)	(15,521)	
Statistical Discrepancy	(41,242)	(0)	(0)	0	0		
Nominal GDP (in millions of SR)	18,341,623	19,538,923	19,538,923	20,453,592	21,867,922		
<b>Memorandum item:</b>							
Pension Fund contribution		193,544		199,351	205,331		
Pension Fund benefits payment		142,876		167,614	172,642		
Pension Fund Wages and Salaries		10,523	2	12,303	12,672		
Pension Fund Goods and Services		18,816		13,766	14,179		