

**NATIONAL REVENUE FUND**  
**Schedule 5. Summary of cash flow for the period April 2002 to March 2003**

Description	2002/03													
	Preliminary Outcome R'000	April R'000	May R'000	June R'000	July R'000	August R'000	September R'000	October R'000	November R'000	December R'000	January R'000	February R'000	March R'000	Unaudited Fiscal year R'000
Exchequer revenue 1)	278,223,363	16,888,142	20,490,912	29,250,931	19,727,525	20,117,892	26,729,893	21,309,114	21,456,654	32,372,164	19,332,785	20,845,486	29,701,865	278,223,363
Departmental requisitions 2)	292,790,254	24,788,546	23,629,521	21,796,993	21,991,488	32,314,290	21,115,413	21,194,232	20,348,849	21,053,842	22,411,312	34,344,181	27,801,587	292,790,254
<b>Voted amounts</b>	<b>118,907,019</b>	<b>12,349,648</b>	<b>10,089,567</b>	<b>8,279,336</b>	<b>11,586,048</b>	<b>9,697,198</b>	<b>6,675,425</b>	<b>9,588,779</b>	<b>9,609,449</b>	<b>8,938,801</b>	<b>10,466,599</b>	<b>9,899,658</b>	<b>11,726,511</b>	<b>118,907,019</b>
<b>Statutory amounts</b>	<b>173,853,214</b>	<b>12,432,611</b>	<b>13,528,667</b>	<b>13,517,657</b>	<b>10,405,440</b>	<b>22,553,779</b>	<b>14,439,988</b>	<b>11,660,467</b>	<b>10,739,400</b>	<b>12,115,041</b>	<b>11,940,564</b>	<b>24,444,523</b>	<b>16,075,077</b>	<b>173,853,214</b>
State debt cost net (excluding revaluation)	46,807,723	1,431,033	1,362,243	2,494,128	538,068	12,724,496	4,809,486	1,813,394	858,095	2,257,209	675,917	13,219,367	4,824,288	46,807,723
Transfer to provinces	123,456,849	10,750,687	11,945,209	10,750,688	9,556,167	9,556,167	9,556,167	9,556,167	9,556,167	9,556,167	10,891,080	10,891,087	10,891,096	123,456,849
Other	3,588,642	250,891	221,215	272,841	311,205	273,117	274,335	290,906	325,138	301,665	373,567	334,069	359,693	3,588,642
<b>Standing appropriations</b>	<b>30,021</b>	<b>6,287</b>	<b>11,287</b>	-	-	<b>63,313</b>	-	<b>(55,015)</b>	-	-	<b>4,149</b>	-	-	<b>30,021</b>
<b>Projected savings and under-spending</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and requisitions</b>	<b>(14,566,891)</b>	<b>(7,900,404)</b>	<b>(3,138,609)</b>	<b>7,453,938</b>	<b>(2,263,963)</b>	<b>(12,196,398)</b>	<b>5,614,480</b>	<b>114,882</b>	<b>1,107,805</b>	<b>11,318,322</b>	<b>(3,078,527)</b>	<b>(13,498,695)</b>	<b>1,900,278</b>	<b>(14,566,891)</b>
Extraordinary receipts (net of bookprofit)	8,167,882	356	-	-	1,040,286	-	10,013	33,295	18,221	-	584	53,719	7,011,408	8,167,882
Extraordinary payments	(7,971,292)	-	(257,809)	(16,816)	(4,361)	(90)	(7,000,000)	(1,719)	-	-	-	(209)	(653,288)	(7,971,292)
<b>Net borrowing requirement</b>	<b>(14,370,305)</b>	<b>(7,900,048)</b>	<b>(3,396,418)</b>	<b>7,437,122</b>	<b>(1,265,037)</b>	<b>(12,196,488)</b>	<b>(1,375,507)</b>	<b>146,458</b>	<b>1,126,026</b>	<b>11,318,322</b>	<b>(3,077,942)</b>	<b>(13,445,185)</b>	<b>8,258,400</b>	<b>(14,370,305)</b>
<b>Total borrowings</b>	<b>14,370,305</b>	<b>7,900,048</b>	<b>3,396,418</b>	<b>(7,437,122)</b>	<b>1,265,037</b>	<b>12,196,488</b>	<b>1,375,507</b>	<b>(146,458)</b>	<b>(1,126,026)</b>	<b>(11,318,322)</b>	<b>3,077,942</b>	<b>13,445,185</b>	<b>(8,258,400)</b>	<b>14,370,305</b>
<b>Domestic short-term loans (net)</b>	<b>4,213,900</b>	<b>1,886,800</b>	<b>1,921,600</b>	<b>272,700</b>	<b>(1,422,200)</b>	<b>(2,227,100)</b>	<b>174,900</b>	<b>(283,000)</b>	<b>271,900</b>	<b>728,600</b>	<b>(773,100)</b>	<b>4,401,000</b>	<b>(738,200)</b>	<b>4,213,900</b>
<b>Domestic long-term loans (net)</b>	<b>(3,017,384)</b>	<b>1,535,443</b>	<b>2,097,057</b>	<b>1,160,235</b>	<b>1,226,775</b>	<b>290</b>	<b>7,342,045</b>	<b>(13,233,723)</b>	<b>814,733</b>	<b>548,274</b>	<b>205,348</b>	<b>1,119,835</b>	<b>(5,833,697)</b>	<b>(3,017,384)</b>
Loans issued for financing (net)	(6,940,266)	1,535,443	1,890,879	1,160,235	1,160,087	171	344,852	(13,233,723)	814,733	548,274	205,348	1,119,835	(2,486,401)	(6,940,266)
Loans issued (gross)	15,549,972	2,344,071	1,929,897	1,375,187	1,582,722	1,170	921,511	1,311,726	889,578	557,872	209,997	1,139,251	3,286,989	15,549,972
Discount	(355,025)	(117,875)	(34,906)	(41,605)	(38,826)	-	(15,307)	(18,667)	(41,244)	-	(4,477)	(19,416)	(22,702)	(355,025)
Redemptions	(21,624,942)	(690,753)	(2,381)	(6,284)	(43,331)	-	(561,352)	(14,526,782)	(33,601)	(9,598)	(172)	-	(5,750,688)	(21,624,942)
Buy-backs (net of bookprofit)	(510,271)	-	(1,731)	(167,063)	(340,478)	(999)	-	-	-	-	-	-	-	(510,271)
Loans issued for switches (net)	270,178	-	206,178	-	66,688	119	(2,807)	-	-	-	-	-	-	270,178
Loans issued (gross)	7,674,799	-	2,932,216	-	1,625,967	10,649	997,193	-	2,108,774	-	-	-	-	7,674,799
Discount	(246,488)	-	(59,188)	-	(77,847)	(679)	-	-	(108,774)	-	-	-	-	(246,488)
Loans switched (net of bookprofit)	(7,158,133)	-	(2,666,850)	-	(1,481,432)	(9,851)	(1,000,000)	-	(2,000,000)	-	-	-	-	(7,158,133)
Loans issued for extraordinary purposes (net)	3,652,704	-	-	-	-	-	7,000,000	-	-	-	-	-	(3,347,296)	3,652,704
Loans issued (gross)	7,652,704	-	-	-	-	-	7,000,000	-	-	-	-	-	652,704	7,652,704
Buy-backs	(4,000,000)	-	-	-	-	-	-	-	-	-	-	-	(4,000,000)	(4,000,000)
<b>Foreign long-term loans (net)</b>	<b>14,310,106</b>	<b>12,514,736</b>	<b>8,665</b>	<b>158,725</b>	<b>981,182</b>	<b>-</b>	<b>-</b>	<b>395,097</b>	<b>135,751</b>	<b>10,182</b>	<b>21,012</b>	<b>78,379</b>	<b>6,377</b>	<b>14,310,106</b>
Loans issued for financing (net)	15,653,246	12,514,736	8,665	158,725	1,901,214	-	-	395,097	135,751	10,182	444,120	78,379	6,377	15,653,246
Loans issued	15,919,984	12,530,490	234,681	158,725	1,901,214	-	-	420,065	135,751	10,182	444,120	78,379	6,377	15,919,984
Discount	(226,016)	-	(226,016)	-	-	-	-	-	-	-	-	-	-	(226,016)
Redemptions	(29,385)	(9,843)	-	-	-	-	-	(19,542)	-	-	-	-	-	(29,385)
Revaluation	(11,337)	(5,911)	-	-	-	-	-	(5,426)	-	-	-	-	-	(11,337)
Loans issued due to \$1 500 MIL Dual Currency Term	(1,343,140)	-	-	-	(920,032)	-	-	-	-	-	(423,108)	-	-	(1,343,140)
Loan options (net)	13,944,657	-	-	-	7,543,407	-	-	-	-	-	6,401,250	-	-	13,944,657
Loans issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount	(16,300,409)	-	-	-	(8,757,002)	-	-	-	-	-	(7,543,407)	-	-	(16,300,409)
Redemptions	1,012,612	-	-	-	293,563	-	-	-	-	-	719,049	-	-	1,012,612
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other movements</b>	<b>(1,136,317)</b>	<b>(8,036,931)</b>	<b>(630,904)</b>	<b>(9,028,781)</b>	<b>479,281</b>	<b>14,423,298</b>	<b>(6,141,438)</b>	<b>12,975,168</b>	<b>(2,348,410)</b>	<b>(12,605,376)</b>	<b>3,624,684</b>	<b>7,845,971</b>	<b>(1,692,880)</b>	<b>(1,136,317)</b>
Surrenders/(Late requests)	1,548,910	-	57,051	37,867	82,289	390,465	98,262	697,565	38	497	-	-	184,876	1,548,910
Outstanding transfers from exchequer to PMG account	495,237	(1,404,024)	(789,319)	2,551,603	78,380	(226,737)	(665,123)	87,722	(133,465)	42,441	(1,077,556)	2,029,228	2,086	495,237
Changes in cash balances	(3,180,464)	(6,632,907)	101,364	(11,618,251)	318,612	14,259,570	(5,574,577)	12,189,881	(2,214,983)	(12,648,314)	4,702,240	5,816,743	(1,879,842)	(3,180,464)
<b>Change in cash balances</b> 3)	<b>(3,180,464)</b>	<b>(6,632,907)</b>	<b>101,364</b>	<b>(11,618,251)</b>	<b>318,612</b>	<b>14,259,570</b>	<b>(5,574,577)</b>	<b>12,189,881</b>	<b>(2,214,983)</b>	<b>(12,648,314)</b>	<b>4,702,240</b>	<b>5,816,743</b>	<b>(1,879,842)</b>	<b>(3,180,464)</b>
<b>Opening balance</b>	<b>6,549,355</b>	<b>6,549,355</b>	<b>13,182,262</b>	<b>13,080,898</b>	<b>24,699,149</b>	<b>24,380,537</b>	<b>10,120,967</b>	<b>15,695,544</b>	<b>3,505,663</b>	<b>5,720,646</b>	<b>18,368,960</b>	<b>13,666,720</b>	<b>7,849,977</b>	<b>6,549,355</b>
Exchequer account	493,005	493,005	499,960	499,836	334,782	497,527	501,675	397,370	598,134	433,437	868,235	438,001	150,444	493,005
Tax and loan accounts	6,056,350	6,056,350	12,682,302	12,581,062	24,364,367	23,883,010	9,619,292	15,298,174	2,907,529	5,287,209	17,500,725	13,228,719	7,699,533	6,056,350
SARB deposit account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPD investment account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>9,729,819</b>	<b>13,182,262</b>	<b>13,080,898</b>	<b>24,699,149</b>	<b>24,380,537</b>	<b>10,120,967</b>	<b>15,695,544</b>	<b>3,505,663</b>	<b>5,720,646</b>	<b>18,368,960</b>	<b>13,666,720</b>	<b>7,849,977</b>	<b>9,729,819</b>	<b>9,729,819</b>
Exchequer account	249,010	499,960	499,836	334,782	497,527	501,675	397,370	598,134	433,437	868,235	438,001	150,444	249,010	249,010
Tax and loan accounts	9,480,809	12,682,302	12,581,062	24,364,367	23,883,010	9,619,292	15,298,174	2,907,529	5,287,209	17,500,725	13,228,719	7,699,533	9,480,809	9,480,809
SARB deposit account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPD investment account	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- 1) Revenue received into the Exchequer Account  
2) Fund requisitions by departments  
3) A positive change indicates a reduction in cash balances