

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the period April 2003 to March 2004

Description	2003/04														Unaudited Fiscal year R'000
	Revised Estimate 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		
Exchequer revenue 1)	300,300,000	15,780,096	19,891,116	33,225,524	20,703,417	24,888,529	27,053,968	22,574,650	21,705,841	32,974,978	22,857,448	23,470,099	34,608,244	299,733,910	
Departmental requisitions 2)	331,685,179	27,336,317	24,320,006	23,943,708	26,511,189	36,856,366	26,281,303	24,676,654	23,993,352	25,886,557	22,847,385	38,848,646	28,990,992	330,492,475	
Voted amounts	136,496,625	14,191,420	11,007,797	9,158,107	13,770,879	11,574,009	9,404,079	11,486,768	11,236,012	9,802,739	9,727,691	12,377,119	11,544,680	135,281,300	
Statutory amounts	195,891,042	13,140,751	13,312,209	14,785,601	12,736,586	25,282,357	16,877,224	13,176,233	12,757,340	16,083,819	13,113,249	26,471,527	17,446,117	195,183,012	
State debt cost net (excluding revaluation)	47,197,000	979,045	1,128,842	2,673,133	503,413	13,056,078	4,667,602	968,096	553,388	2,904,959	417,513	13,752,232	4,707,361	46,311,962	
Transfer to provinces	144,742,572	11,865,500	11,865,501	11,865,502	11,865,497	11,865,502	11,865,504	11,865,501	11,865,506	12,808,120	12,336,811	12,336,816	12,336,812	144,742,572	
Other	3,951,470	296,206	317,866	246,966	367,676	360,777	344,118	342,636	338,446	370,739	358,625	382,479	401,944	4,128,478	
Standing appropriations	46,000	4,146	-	-	3,724	-	-	13,653	-	-	6,445	-	-	27,968	
Projected savings and under-spending	(748,488)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Difference between revenue and requisitions	(31,385,179)	(11,556,221)	(4,428,890)	9,281,816	(5,807,772)	(11,967,837)	772,665	(2,102,004)	(2,287,511)	7,088,421	10,063	(15,378,547)	5,617,252	(30,758,565)	
Extraordinary receipts (net of book profit)	889,450	1	15,428	1,598	46,021	153,541	71,651	457,649	225,373	56,374	152,691	162,487	255,391	1,598,205	
Extraordinary payments	(7,443,440)	(343)	-	-	-	(564)	(7,000,000)	(55)	(107,182)	(2,023)	-	(53,806)	(276,390)	(7,443,469)	
Net borrowing requirement	(37,939,169)	(11,556,562)	(4,413,463)	9,283,414	(5,764,857)	(11,814,859)	(6,155,684)	(1,644,410)	(2,169,320)	7,144,795	160,731	(15,269,867)	5,596,252	(36,603,830)	
Total borrowings	37,939,169	11,556,562	4,413,463	(9,283,414)	5,764,857	11,814,859	6,155,684	1,644,410	2,169,320	(7,144,795)	(160,731)	15,269,867	(5,596,252)	36,603,830	
Domestic short-term loans (net)	6,000,000	283,500	(2,064,300)	(1,768,100)	(407,274)	1,003,769	1,142,769	2,787,769	985,769	1,191,769	1,188,705	3,800,238	(1,424,795)	6,719,819	
Domestic long-term loans (net)	26,080,767	7,411,946	2,970,023	3,198,498	3,377,969	4,557,164	9,873,514	4,602,111	4,012,840	2,055,821	3,014,358	(22,458,058)	8,506,845	31,123,031	
Loans issued for financing (net)	18,924,367	7,411,946	2,970,023	3,198,498	3,377,969	4,557,164	2,873,514	4,882,664	3,906,072	2,055,821	3,014,358	(22,511,864)	8,301,250	24,037,415	
Loans issued (gross)	46,129,816	7,504,074	3,010,615	3,295,514	3,412,333	4,648,529	3,027,435	4,985,542	3,968,857	2,123,299	3,096,545	4,047,891	8,284,302	51,404,936	
Discount	(647,000)	(61,503)	(40,592)	(82,123)	(30,937)	(91,169)	(120,591)	(32,039)	(62,785)	(47,389)	(82,187)	(25,801)	(53,644)	(730,760)	
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Scheduled	(26,558,449)	(30,625)	-	(14,893)	(3,427)	(196)	(33,330)	(70,839)	-	(20,089)	-	(26,533,954)	70,592	(26,636,761)	
Buy-backs (net of book profit)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans issued for switches (net)	(120,000)	-	-	-	-	-	-	(280,553)	106,768	-	-	53,806	-	(119,979)	
Loans issued (gross)	10,166,500	-	-	-	-	-	-	6,719,447	2,000,000	-	447,000	1,000,000	-	10,166,447	
Discount	(116,000)	-	-	-	-	-	-	-	(55,959)	-	-	(60,035)	-	(115,994)	
Loans switched (net of book profit)	(10,170,500)	-	-	-	-	-	-	(7,000,000)	(1,837,273)	-	(447,000)	(886,159)	-	(10,170,432)	
Loans issued for extraordinary purposes (net)	7,276,400	-	-	-	-	-	7,000,000	-	-	-	-	-	205,595	7,205,595	
Loans issued (gross)	7,276,400	-	-	-	-	-	7,000,000	-	-	-	-	-	276,990	7,276,390	
Buy-backs (net of book profit)	-	-	-	-	-	-	-	-	-	-	-	-	(70,795)	(70,795)	
Foreign long-term loans (net)	1,150,583	941,701	10,619,321	198,097	(4,254,057)	162,734	-	(1,967,757)	198,196	(15,749)	(4,859,563)	22,187	-	1,045,110	
Loans issued for financing (net)	1,150,583	941,701	10,619,321	198,097	(4,254,057)	162,734	-	(1,967,757)	198,196	(15,749)	(4,859,563)	22,187	-	1,045,110	
Loans issued	14,533,200	962,614	10,705,664	262,328	1,457,644	162,734	-	161,141	261,884	49,483	382,087	22,187	-	14,427,766	
Discount	(80,700)	-	(80,739)	-	-	-	-	-	-	-	-	-	-	(80,739)	
Redemptions	(16,798,730)	(22,287)	(3,240)	(48,344)	(8,700,362)	-	-	-	(63,291)	(48,344)	(6,402,192)	-	-	(16,801,843)	
Revaluation	3,496,813	1,374	(2,364)	(15,887)	2,988,661	-	-	(615,115)	(397)	(16,888)	1,160,542	-	-	3,499,926	
Loans issued due to \$1 500 MIL Dual Currency Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loan options (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other movements	4,707,819	2,919,415	(7,111,581)	(10,911,909)	7,048,219	6,091,192	(4,860,600)	(3,777,712)	(3,027,486)	(10,376,634)	495,769	33,905,500	(12,678,302)	(2,284,129)	
Surrenders/Late requests	1,478,000	19,210	237,984	43,270	9,753	624,003	98,956	203,579	158,494	(20,978)	86,351	-	(458,825)	1,001,797	
Outstanding transfers from exchequer to PMG account	-	1,774,908	(868,835)	621,492	1,646,858	12,791,839	(13,366,163)	(17,843)	(824,561)	1,343,639	1,343,639	424,979	(2,982,753)	(346,798)	
Changes in cash balances	3,229,819	1,125,297	(6,480,730)	(11,576,671)	5,391,608	(7,324,650)	8,406,607	(3,963,448)	(2,361,419)	(11,699,295)	1,299,776	33,480,521	(9,236,724)	(2,939,128)	
Change in cash balances 3)	3,229,819	1,125,297	(6,480,730)	(11,576,671)	5,391,608	(7,324,650)	8,406,607	(3,963,448)	(2,361,419)	(11,699,295)	1,299,776	33,480,521	(9,236,724)	(2,939,128)	
Opening balance	9,729,819	9,729,819	8,604,522	15,085,252	26,661,923	21,270,315	28,594,965	20,188,358	24,151,806	26,513,225	38,212,520	36,912,744	3,432,223	9,729,819	
Exchequer account	249,010	249,010	399,120	383,094	289,978	99,292	61,714	105,091	107,386	104,502	150,705	42,187	99,793	249,010	
Tax and loan accounts	9,480,809	9,480,809	8,205,402	14,702,158	26,371,945	21,171,023	28,533,251	20,083,267	21,168,098	32,821,190	36,870,557	3,332,430	3,332,430	9,480,809	
SARB deposit account	-	-	-	-	-	-	-	-	5,240,625	5,240,625	5,240,625	-	-	-	
CPD investment account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Closing balance	6,500,000	8,604,522	15,085,252	26,661,923	21,270,315	28,594,965	20,188,358	24,151,806	26,513,225	38,212,520	36,912,744	3,432,223	12,668,947	12,668,947	
Exchequer account	250,000	399,120	383,094	289,978	99,292	61,714	105,091	107,386	104,502	150,705	42,187	99,793	100,277	100,277	
Tax and loan accounts	6,250,000	8,205,402	14,702,158	26,371,945	21,171,023	28,533,251	20,083,267	21,168,098	32,821,190	36,870,557	3,332,430	3,332,430	12,472,670	12,472,670	
SARB deposit account	-	-	-	-	-	-	-	-	5,240,625	5,240,625	5,240,625	-	-	-	
CPD investment account	-	-	-	-	-	-	-	-	-	-	-	-	96,000	96,000	

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