

**NATIONAL REVENUE FUND**  
**Schedule 5. Summary of cash flow for the month ended 31 March 2004**

Description	2003/04			2002/03		
	Revised Estimate R'000	March R'000	Unaudited Fiscal year R'000	Preliminary Outcome R'000	March R'000	Unaudited Fiscal year R'000
Exchequer revenue 1)	300,300,000	34,608,244	299,733,910	278,223,363	29,701,865	278,223,363
Departmental requisitions 2)	331,685,179	28,990,992	330,492,475	292,790,254	27,801,587	292,790,254
<b>Voted amounts</b>	<b>136,496,625</b>	<b>11,544,680</b>	<b>135,281,300</b>	<b>118,907,019</b>	<b>11,726,511</b>	<b>118,907,019</b>
<b>Statutory amounts</b>	<b>195,891,042</b>	<b>17,446,117</b>	<b>195,183,012</b>	<b>173,853,214</b>	<b>16,075,077</b>	<b>173,853,214</b>
State debt cost net (excluding revaluation)	47,197,000	4,707,361	46,311,962	46,807,723	4,824,288	46,807,723
Transfer to provinces	144,742,572	12,336,812	144,742,572	123,456,849	10,891,096	123,456,849
Other	3,951,470	401,944	4,128,478	3,588,642	359,693	3,588,642
<b>Standing appropriations</b>	<b>46,000</b>	<b>-</b>	<b>27,968</b>	<b>30,021</b>	<b>-</b>	<b>30,021</b>
<b>Projected savings and under-spending</b>	<b>(748,488)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Difference between revenue and requisitions</b>	<b>(31,385,179)</b>	<b>5,617,252</b>	<b>(30,758,565)</b>	<b>(14,566,891)</b>	<b>1,900,278</b>	<b>(14,566,891)</b>
Extraordinary receipts (net of book profit)	889,450	255,391	1,598,205	8,167,882	7,011,408	8,167,882
Extraordinary payments	(7,443,440)	(276,390)	(7,443,469)	(7,971,292)	(653,288)	(7,971,292)
<b>Net borrowing requirement</b>	<b>(37,939,169)</b>	<b>5,596,252</b>	<b>(36,603,830)</b>	<b>(14,370,305)</b>	<b>8,258,400</b>	<b>(14,370,305)</b>
<b>Total borrowings</b>	<b>37,939,169</b>	<b>(5,596,252)</b>	<b>36,603,830</b>	<b>14,370,305</b>	<b>(8,258,400)</b>	<b>14,370,305</b>
<b>Domestic short-term loans (net)</b>	<b>6,000,000</b>	<b>(1,424,795)</b>	<b>6,719,819</b>	<b>4,213,900</b>	<b>(738,200)</b>	<b>4,213,900</b>
<b>Domestic long-term loans (net)</b>	<b>26,080,767</b>	<b>8,506,845</b>	<b>31,123,031</b>	<b>(3,017,384)</b>	<b>(5,833,697)</b>	<b>(3,017,384)</b>
Loans issued for financing (net)	18,924,367	8,301,250	24,037,415	(6,940,266)	(2,486,401)	(6,940,266)
Loans issued (gross)	46,129,816	8,284,302	51,404,936	15,549,972	3,286,989	15,549,972
Discount	(647,000)	(53,644)	(730,760)	(355,025)	(22,702)	(355,025)
Redemptions	-	-	-	-	-	-
Scheduled	(26,558,449)	70,592	(26,636,761)	(21,624,942)	(5,750,688)	(21,624,942)
Buy-backs (net of book profit)	-	-	-	(510,271)	-	(510,271)
Loans issued for switches (net)	(120,000)	-	(119,979)	270,178	-	270,178
Loans issued (gross)	10,166,500	-	10,166,447	7,674,799	-	7,674,799
Discount	(116,000)	-	(115,994)	(246,488)	-	(246,488)
Loans switched (net of book profit)	(10,170,500)	-	(10,170,432)	(7,158,133)	-	(7,158,133)
Loans issued for extraordinary purposes (net)	7,276,400	205,595	7,205,595	3,652,704	(3,347,296)	3,652,704
Loans issued (gross)	7,276,400	276,390	7,276,390	7,652,704	652,704	7,652,704
Buy-backs (net of book profit)	-	(70,795)	(70,795)	(4,000,000)	(4,000,000)	(4,000,000)
<b>Foreign long-term loans (net)</b>	<b>1,150,583</b>	<b>-</b>	<b>1,045,110</b>	<b>14,310,106</b>	<b>6,377</b>	<b>14,310,106</b>
Loans issued for financing (net)	1,150,583	-	1,045,110	15,653,246	6,377	15,653,246
Loans issued	14,533,200	-	14,427,766	15,919,984	6,377	15,919,984
Discount	(80,700)	-	(80,739)	(226,016)	-	(226,016)
Redemptions	(16,798,730)	-	(16,801,843)	(29,385)	-	(29,385)
Revaluation	3,496,813	-	3,499,926	(11,337)	-	(11,337)
Loans issued due to \$1 500 MIL Dual Currency Term	-	-	-	-	-	-
Loan options (net)	-	-	-	(1,343,140)	-	(1,343,140)
Loans issued	-	-	-	13,944,657	-	13,944,657
Discount	-	-	-	-	-	-
Redemptions	-	-	-	(16,300,409)	-	(16,300,409)
Revaluation	-	-	-	1,012,612	-	1,012,612
<b>Other movements</b>	<b>4,707,819</b>	<b>(12,678,302)</b>	<b>(2,284,129)</b>	<b>(1,136,317)</b>	<b>(1,692,880)</b>	<b>(1,136,317)</b>
Surrenders (Late requests)	1,478,000	(458,825)	1,001,797	1,548,910	184,876	1,548,910
Outstanding transfers from exchequer to PMG account	-	(2,982,753)	(346,798)	495,237	2,086	495,237
Changes in cash balances	3,229,819	(9,236,724)	(2,939,128)	(3,180,464)	(1,879,842)	(3,180,464)
<b>Change in cash balances 3)</b>	<b>3,229,819</b>	<b>(9,236,724)</b>	<b>(2,939,128)</b>	<b>(3,180,464)</b>	<b>(1,879,842)</b>	<b>(3,180,464)</b>
<b>Opening balance</b>	<b>9,729,819</b>	<b>3,432,223</b>	<b>9,729,819</b>	<b>6,549,355</b>	<b>7,849,977</b>	<b>6,549,355</b>
Exchequer account	249,010	99,793	249,010	493,005	150,444	493,005
Tax and loan accounts	9,480,809	3,332,430	9,480,809	6,056,350	7,699,533	6,056,350
SARB deposit account	-	-	-	-	-	-
CPD investment account	-	-	-	-	-	-
<b>Closing balance</b>	<b>6,500,000</b>	<b>12,668,947</b>	<b>12,668,947</b>	<b>9,729,819</b>	<b>9,729,819</b>	<b>9,729,819</b>
Exchequer account	250,000	100,277	100,277	249,010	249,010	249,010
Tax and loan accounts	6,250,000	12,472,670	12,472,670	9,480,809	9,480,809	9,480,809
SARB deposit account	-	-	-	-	-	-
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