

**NATIONAL REVENUE FUND**

**Schedule 5. Summary of cash flow for the period April 2004 to August 2004**

Description		2004/05						Year to date R'000
		Annual Budget R'000	April R'000	May R'000	June R'000	July R'000	August R'000	
<b>Exchequer revenue</b>	1)	326,956,200	17,148,792	22,878,804	34,047,584	22,283,692	24,967,925	121,326,797
<b>Departmental requisitions</b>	2)	368,903,926	29,878,144	30,532,430	28,428,618	27,139,862	39,958,137	155,937,191
<b>Voted amounts</b>		150,291,025	13,963,128	12,636,090	10,211,578	13,717,885	13,577,306	64,105,987
<b>Statutory amounts</b>		215,078,901	15,908,571	17,896,340	18,217,040	13,415,658	26,380,831	91,818,440
State debt cost net (excluding revaluation)		50,432,000	818,316	1,528,406	3,446,791	237,811	13,195,624	19,226,948
Transfer to provinces		159,971,402	14,397,426	15,997,140	14,397,426	12,797,712	12,797,712	70,387,416
Other		4,675,499	692,829	370,794	372,823	380,135	387,495	2,204,076
<b>Standing appropriations</b>		34,000	6,445	-	-	6,319	-	12,764
<b>Unallocated</b>		1,000,000	-	-	-	-	-	-
<b>Contingency Reserve</b>		2,500,000	-	-	-	-	-	-
<b>Difference between revenue and requisitions</b>		(41,947,726)	(12,729,352)	(7,653,626)	5,618,966	(4,856,170)	(14,990,212)	(34,610,394)
<b>Extraordinary receipts (net of book profit)</b>		2,742,126	660,946	86,368	24,578	36,795	265,028	1,073,715
<b>Extraordinary payments</b>		(7,000,000)	(7,003,647)	-	-	(125,436)	(1,435)	(7,130,518)
<b>Net borrowing requirement</b>		(46,205,600)	(19,072,052)	(7,567,259)	5,643,544	(4,944,811)	(14,726,621)	(40,667,199)
<b>Total borrowings</b>		46,205,600	19,072,052	7,567,259	(5,643,544)	4,944,811	14,726,621	40,667,199
<b>Domestic short-term loans (net)</b>		6,000,000	(119,000)	146,834	(73,083)	26,917	812,917	794,585
<b>Domestic long-term loans (net)</b>		34,327,800	10,128,708	3,986,692	3,361,631	4,144,432	5,597,499	27,218,962
Loans issued for financing (net)		27,327,800	3,734,315	3,986,692	3,361,631	4,019,031	5,597,499	20,699,168
Loans issued (gross)		57,525,600	3,872,061	4,396,751	3,725,504	4,329,138	5,889,953	22,213,407
Discount		(3,666,000)	(72,077)	(410,059)	(345,064)	(304,254)	(289,054)	(1,420,508)
Redemptions		-	-	-	-	-	-	-
Scheduled		(26,531,800)	(65,669)	-	(18,809)	(5,853)	(3,400)	(93,731)
Loans issued for switches (net)		-	(605,607)	-	-	125,401	-	(480,206)
Loans issued (gross)		7,000,000	6,467,119	-	-	1,223,960	-	7,691,079
Discount		-	(72,726)	-	-	(98,559)	-	(171,285)
Loans switched (net of book profit)		(7,000,000)	(7,000,000)	-	-	(1,000,000)	-	(8,000,000)
Loans issued for extraordinary purposes (net)		7,000,000	7,000,000	-	-	-	-	7,000,000
Loans issued (gross)		7,000,000	7,000,000	-	-	-	-	7,000,000
Buy-backs (net of book profit)		-	-	-	-	-	-	-
<b>Foreign long-term loans (net)</b>		5,877,800	1,022,703	(3,821)	4,088,442	1,525,718	69,114	6,702,156
Loans issued for financing (net)		5,877,800	1,022,703	(3,821)	4,088,442	1,525,718	69,114	6,702,156
Loans issued		12,075,300	1,046,655	120,429	6,627,174	1,527,428	69,114	9,390,800
Discount		-	-	-	(85,149)	-	-	(85,149)
Redemptions		(4,005,900)	(23,147)	(129,181)	(1,636,276)	(2,000)	-	(1,790,604)
Revaluation		(2,191,600)	(805)	4,931	(817,307)	290	-	(812,891)
<b>Other movements</b>		-	8,039,641	3,437,554	(13,020,534)	(752,256)	8,247,091	5,951,496
Surrenders/Late requests		-	(36,633)	127,849	-	34,093	573,683	698,992
Outstanding transfers from exchequer to PMG account		-	2,752,942	(414,608)	79,399	531,962	318,085	3,267,780
Changes in cash balances		-	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	1,984,724
<b>Change in cash balances</b>	3)	-	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	1,984,724
<b>Opening balance</b>		6,500,000	12,668,947	7,345,615	3,621,302	16,721,235	18,039,546	12,668,947
Exchequer account		-	100,277	139,958	102,454	122,618	105,814	100,277
Tax and loan accounts		-	12,472,670	6,845,959	3,159,150	16,238,919	17,574,034	12,472,670
CPD investment account		-	96,000	359,698	359,698	359,698	359,698	96,000
<b>Closing balance</b>		6,500,000	7,345,615	3,621,302	16,721,235	18,039,546	10,684,223	10,684,223
Exchequer account		-	139,958	102,454	122,618	105,814	77,835	77,835
Tax and loan accounts		-	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	10,246,690
CPD investment account		-	359,698	359,698	359,698	359,698	359,698	359,698

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances