

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

Description	2004/05			2003/04		
	Revised Estimate R'000	December R'000	Year to date R'000	Audited Outcome R'000	December R'000	Year to date R'000
Exchequer revenue 1)	328,156,209	40,704,508	247,790,806	299,733,910	32,974,978	218,798,119
Departmental requisitions 2)	371,686,486	28,484,528	267,061,089	330,492,474	25,886,557	239,805,452
Voted amounts	153,531,637	9,667,941	110,314,747	135,281,300	9,802,739	101,631,810
Statutory amounts	218,388,324	18,810,268	156,727,259	195,183,012	16,083,818	138,152,119
State debt cost net (excluding revaluation)	49,617,000	3,982,440	29,725,508	46,311,962	2,904,959	27,434,556
Transfer to provinces	164,083,774	14,442,658	123,223,209	144,742,572	12,808,120	107,732,133
Other	4,687,550	385,170	3,778,542	4,128,478	370,739	2,985,430
Standing appropriations	44,000	6,319	19,083	28,162	-	21,523
Projected savings and under-spending	(277,475)	-	-	-	-	-
Difference between revenue and requisitions	(43,530,277)	12,219,980	(19,270,283)	(30,758,564)	7,088,421	(21,007,333)
Extraordinary receipts (net of book profit)	2,014,000	258,957	1,735,348	1,598,205	56,374	1,027,636
Extraordinary payments	(7,200,000)	(6,805)	(7,199,181)	(7,443,469)	-	(7,111,250)
Net borrowing requirement	(48,716,277)	12,472,132	(24,734,116)	(36,603,830)	7,144,795	(27,090,946)
Total borrowings	48,716,277	(12,472,132)	24,734,116	36,603,830	(7,144,795)	27,090,946
Domestic short-term loans (net)	6,000,000	849,917	5,524,423	6,719,819	1,191,769	3,155,671
Domestic long-term loans (net)	30,693,105	3,408,715	45,856,770	31,123,031	2,055,821	42,059,886
Loans issued for financing (net)	24,173,105	3,451,335	39,415,269	24,037,415	2,055,821	35,233,671
Loans issued (gross)	53,880,505	3,542,209	41,719,662	51,404,936	2,123,299	35,976,198
Discount	(3,005,300)	(65,828)	(2,140,993)	(730,760)	(47,389)	(569,128)
Redemptions	-	-	-	-	-	-
Scheduled	(26,702,100)	(25,046)	(163,400)	(26,636,761)	(20,089)	(173,399)
Loans issued for switches (net)	(480,000)	(42,620)	(558,499)	(119,979)	-	(173,785)
Loans issued (gross)	7,691,000	160,000	10,991,079	10,166,447	-	8,719,447
Discount	(171,000)	-	(185,399)	(115,994)	-	(55,959)
Loans switched (net of book profit)	(8,000,000)	(202,620)	(11,364,179)	(10,170,432)	-	(8,837,273)
Loans issued for extraordinary purposes (net)	7,000,000	-	7,000,000	7,205,595	-	7,000,000
Loans issued (gross)	7,000,000	-	7,000,000	7,276,390	-	7,000,000
Buy-backs (net of book profit)	-	-	-	(70,795)	-	-
Foreign long-term loans (net)	4,353,900	24,518	4,292,606	1,045,110	(15,749)	5,882,486
Loans issued for financing (net)	4,353,900	24,518	4,292,606	1,045,110	(15,749)	5,882,486
Loans issued	10,183,000	82,632	9,682,441	14,427,766	49,483	14,023,492
Discount	(85,100)	-	(85,149)	(80,739)	-	(80,739)
Redemptions	(4,041,000)	(48,344)	(4,008,719)	(16,801,843)	(48,344)	(10,399,651)
Revaluation	(1,703,000)	(9,770)	(1,295,967)	3,499,926	(16,888)	2,339,384
Other movements	7,669,272	(16,755,282)	(30,939,683)	(2,284,129)	(10,376,634)	(24,007,096)
Surrenders/(Late requests)	-	133,312	2,229,891	1,001,797	(20,978)	1,374,271
Outstanding transfers from exchequer to PMG account	-	(1,605,759)	1,056,796	(346,798)	1,343,639	3,101,334
Changes in cash balances	7,669,272	(15,282,835)	(34,226,370)	(2,939,128)	(11,699,295)	(28,482,701)
Change in cash balances 3)	7,669,272	(15,282,835)	(34,226,370)	(2,939,128)	(11,699,295)	(28,482,701)
Opening balance	14,169,272	31,612,482	12,668,947	9,729,819	26,513,225	9,729,819
Exchequer account	-	61,987	100,277	249,010	104,502	249,010
Tax and loan accounts	-	29,215,797	12,472,670	9,480,809	21,168,098	9,480,809
SARB deposit account	-	-	-	-	5,240,625	-
CPD investment account	-	2,334,698	96,000	-	-	-
Closing balance	6,500,000	46,895,317	46,895,317	12,668,947	38,212,520	38,212,520
Exchequer account	-	45,099	45,099	100,277	150,705	150,705
Tax and loan accounts	-	39,765,520	39,765,520	12,472,670	32,821,190	32,821,190
SARB deposit account	-	-	-	-	5,240,625	5,240,625
CPD investment account	-	7,084,698	7,084,698	96,000	-	-

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