

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 31 January 2005

Description	2004/05			2003/04		
	Revised Estimate R'000	January R'000	Year to date R'000	Audited Outcome R'000	January R'000	Year to date R'000
Exchequer revenue 1)	328,156,209	26,720,592	274,511,398	299,733,910	22,857,448	241,655,567
Departmental requisitions 2)	371,686,486	28,341,035	295,402,124	330,492,474	22,847,439	262,652,891
Voted amounts	153,531,637	13,984,819	124,299,566	135,281,300	9,727,745	111,359,555
Statutory amounts	218,388,324	14,349,898	171,077,157	195,183,012	13,113,249	151,265,368
State debt cost net (excluding revaluation)	49,617,000	284,383	30,009,891	46,311,962	417,813	27,852,369
Transfer to provinces	164,083,774	13,620,186	136,843,395	144,742,572	12,336,811	120,068,944
Other	4,687,550	445,329	4,223,871	4,128,478	358,625	3,344,055
Standing appropriations	44,000	6,318	25,401	28,162	6,445	27,968
Projected savings and under-spending	(277,475)	-	-	-	-	-
Difference between revenue and requisitions	(43,530,277)	(1,620,443)	(20,890,726)	(30,758,564)	10,009	(20,997,324)
Extraordinary receipts (net of book profit)	2,014,000	68,230	1,803,581	1,598,205	152,718	1,180,354
Extraordinary payments	(7,200,000)	(39,155)	(7,238,336)	(7,443,469)	(1,996)	(7,113,246)
Net borrowing requirement	(48,716,277)	(1,591,368)	(26,325,481)	(36,603,830)	160,731	(26,930,215)
Total borrowings	48,716,277	1,591,368	26,325,481	36,603,830	(160,731)	26,930,215
Domestic short-term loans (net)	6,000,000	519,747	6,044,170	6,719,819	1,188,705	4,344,376
Domestic long-term loans (net)	30,693,105	3,423,310	49,280,080	31,123,031	3,014,358	45,074,244
Loans issued for financing (net)	24,173,105	3,462,398	42,877,667	24,037,415	3,014,358	38,248,029
Loans issued (gross)	53,880,505	3,488,326	45,207,988	51,404,936	3,096,545	39,072,743
Discount	(3,005,300)	(21,402)	(2,162,395)	(730,760)	(82,187)	(651,315)
Redemptions	-	-	-	-	-	-
Scheduled	(26,702,100)	(4,526)	(167,926)	(26,636,761)	-	(173,399)
Loans issued for switches (net)	(480,000)	(39,088)	(597,587)	(119,979)	-	(173,785)
Loans issued (gross)	7,691,000	1,446,798	12,437,877	10,166,447	447,000	9,166,447
Discount	(171,000)	-	(185,399)	(115,994)	-	(55,959)
Loans switched (net of book profit)	(8,000,000)	(1,485,886)	(12,850,065)	(10,170,432)	(447,000)	(9,284,273)
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	241,306	4,533,912	1,045,110	(4,859,563)	1,022,923
Loans issued for financing (net)	4,353,900	241,306	4,533,912	1,045,110	(4,859,563)	1,022,923
Loans issued	10,183,000	244,174	9,926,615	14,427,766	382,087	14,405,579
Discount	(85,100)	-	(85,149)	(80,739)	-	(80,739)
Redemptions	(4,041,000)	(3,613)	(4,012,332)	(16,801,843)	(6,402,192)	(16,801,843)
Revaluation	(1,703,000)	745	(1,295,222)	3,499,926	1,160,542	3,499,926
Other movements	7,669,272	(2,592,997)	(33,532,683)	(2,284,129)	495,769	(23,511,327)
Surrenders/(Late requests)	-	15,966	2,245,857	1,001,797	86,351	1,460,622
Outstanding transfers from exchequer to PMG account	-	2,884,167	3,940,960	(346,798)	(890,358)	2,210,976
Changes in cash balances	7,669,272	(5,493,130)	(39,719,500)	(2,939,128)	1,299,776	(27,182,925)
Change in cash balances 3)	7,669,272	(5,493,130)	(39,719,500)	(2,939,128)	1,299,776	(27,182,925)
Opening balance	14,169,272	46,895,317	12,668,947	9,729,819	38,212,520	9,729,819
Exchequer account	-	45,099	100,277	249,010	150,705	249,010
Tax and loan accounts	-	39,765,520	12,472,670	9,480,809	32,821,190	9,480,809
SARB deposit account	-	-	-	-	5,240,625	-
CPD investment account	-	7,084,698	96,000	-	-	-
Closing balance	6,500,000	52,388,447	52,388,447	12,668,947	36,912,744	36,912,744
Exchequer account	-	50,505	50,505	100,277	42,187	42,187
Tax and loan accounts	-	47,803,244	47,803,244	12,472,670	36,870,557	36,870,557
CPD investment account	-	4,534,698	4,534,698	96,000	-	-

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