

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the period April 2004 to February 2005

Description	2004/05												
	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	Year to date R'000
Exchequer revenue ¹⁾	337,960,189	17,148,792	22,878,804	34,047,584	22,283,692	24,967,925	35,231,074	25,171,881	25,356,546	40,704,508	26,720,592	27,166,024	301,677,422
Departmental requisitions ²⁾	370,113,068	29,878,144	30,532,430	28,428,618	27,139,862	39,958,137	29,646,323	26,021,286	26,992,061	28,484,528	28,320,734	41,949,945	337,352,068
Voted amounts	153,531,637	13,963,128	12,636,090	10,211,578	13,717,885	13,577,306	11,410,420	12,035,851	13,113,803	9,667,941	13,965,562	14,443,144	138,742,708
Statutory amounts	218,388,324	15,908,571	17,896,340	18,217,040	13,415,658	26,380,831	18,235,903	13,985,435	13,878,258	18,810,268	14,348,854	27,506,801	198,583,959
State debt cost net (excluding revaluation)	49,617,000	618,316	1,529,406	3,446,791	237,811	13,195,624	5,046,327	792,046	678,792	3,962,440	283,339	13,399,628	43,409,520
Transfer to provinces	164,083,774	14,397,426	15,997,140	14,397,426	12,797,712	12,797,712	12,797,712	12,797,712	12,797,712	14,442,659	13,620,186	13,620,187	150,463,582
Other	4,687,550	692,829	370,794	372,823	380,135	387,495	391,864	395,678	401,754	385,170	445,329	486,986	4,710,857
Standing appropriations	44,000	6,445	-	-	6,319	-	-	-	-	6,319	6,318	-	25,401
Projected savings and under-spending	(1,850,893)	-	-	-	-	-	-	-	-	-	-	-	-
Difference between revenue and requisitions	(32,152,879)	(12,729,352)	(7,653,626)	5,618,966	(4,856,170)	(14,990,212)	5,584,751	(849,405)	(1,635,515)	12,219,980	(1,600,142)	(14,783,921)	(35,674,646)
Extraordinary receipts (net of book profit)	1,719,600	660,946	86,368	24,578	36,795	265,028	258,870	47,219	96,587	258,960	107,318	383,270	2,225,939
Extraordinary payments	(7,136,300)	(7,003,647)	-	-	(125,436)	(1,435)	-	(589)	(61,269)	(6,806)	(67)	(2,588,106)	(9,787,354)
Net borrowing requirement	(37,569,579)	(19,072,052)	(7,567,259)	5,643,544	(4,944,811)	(14,726,621)	5,843,622	(802,774)	(1,600,198)	12,472,135	(1,482,891)	(16,988,755)	(43,236,059)
Total borrowings	37,569,579	19,072,052	7,567,259	(5,643,544)	4,944,811	14,726,621	(5,843,622)	802,774	1,600,198	(12,472,135)	1,482,891	16,988,755	43,236,059
Domestic short-term loans (net)	6,000,000	(119,000)	146,834	(73,083)	26,917	812,917	1,521,917	1,354,087	1,003,917	849,917	519,747	6,917	6,051,087
Domestic long-term loans (net)	31,045,479	10,128,708	3,986,692	3,361,631	4,144,432	5,597,499	4,792,365	5,887,408	4,549,320	3,408,715	3,423,310	(19,721,655)	29,558,425
Loans issued for financing (net)	24,539,579	3,734,315	3,986,692	3,361,631	4,019,031	5,597,499	4,792,365	5,887,408	4,584,993	3,451,335	3,462,398	(22,140,559)	20,737,108
Loans issued (gross)	53,901,679	3,872,061	4,396,751	3,725,504	4,329,138	5,889,953	4,993,451	6,164,316	4,806,279	3,542,209	3,488,326	4,045,618	49,253,606
Discount	(3,012,600)	(72,077)	(410,059)	(345,064)	(304,254)	(289,054)	(156,988)	(276,619)	(221,050)	(65,828)	(21,402)	(5,119)	(2,167,514)
Redemptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(26,349,500)	(65,669)	-	(18,809)	(5,853)	(3,400)	(44,098)	(289)	(230)	(25,046)	(4,526)	(26,181,058)	(26,348,984)
Loans issued for switches (net)	(494,100)	(605,607)	-	-	125,401	-	-	-	(35,673)	(42,620)	(39,088)	(41,889)	(639,476)
Loans issued (gross)	8,031,100	6,467,119	-	-	1,223,960	-	-	-	3,140,000	160,000	1,446,798	3,878,904	16,316,781
Discount	(171,300)	(72,726)	-	-	(98,559)	-	-	-	(14,114)	-	-	-	(185,399)
Loans switched (net of book profit)	(6,353,900)	(7,000,000)	-	-	(1,000,000)	-	-	-	(3,161,559)	(202,620)	(1,486,886)	(3,920,793)	(16,770,856)
Loans issued for extraordinary purposes (net)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	-	2,460,793	9,460,793
Loans issued (gross)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	-	2,460,793	9,460,793
Buy-backs (net of book profit)	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign long-term loans (net)	4,795,400	1,022,703	(3,821)	4,088,442	1,525,718	69,114	-	(2,377,480)	(36,287)	24,518	221,005	4,017	4,537,929
Loans issued for financing (net)	4,795,400	1,022,703	(3,821)	4,088,442	1,525,718	69,114	-	(2,377,480)	(36,287)	24,518	221,005	4,017	4,537,929
Loans issued	10,216,200	1,046,655	120,429	6,627,174	1,527,428	69,114	-	144,246	85,064	82,632	223,873	31,430	9,958,045
Discount	(85,100)	-	-	(85,149)	-	-	-	-	-	-	-	-	(85,149)
Redemptions	(4,034,550)	(23,147)	(129,181)	(1,636,276)	(2,000)	-	-	(2,040,591)	(129,180)	(48,344)	(3,613)	(26,917)	(4,039,249)
Revaluation	(1,301,150)	(805)	4,931	(817,307)	290	-	-	(481,135)	7,829	(9,770)	745	(496)	(1,295,718)
Other movements	(4,271,300)	8,039,641	3,437,554	(13,020,534)	(752,256)	8,247,091	(12,157,904)	(4,061,241)	(3,916,752)	(16,755,285)	(2,671,172)	36,699,476	3,088,618
Surrenders/Late requests	2,200,000	(36,639)	127,849	-	34,093	573,683	520,296	9,561	867,730	133,312	15,966	34,010	2,279,867
Outstanding transfers from exchequer to PMG account	-	2,752,942	(414,608)	79,399	531,962	318,085	486,889	(164,171)	(927,943)	(1,605,762)	2,805,992	398,153	4,260,938
Changes in cash balances	(6,471,300)	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	(13,165,089)	(3,906,631)	(3,856,539)	(15,282,835)	(5,493,130)	36,267,313	(3,452,187)
Change in cash balances ³⁾	(6,471,300)	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	(13,165,089)	(3,906,631)	(3,856,539)	(15,282,835)	(5,493,130)	36,267,313	(3,452,187)
Opening balance	12,668,900	12,668,947	7,345,615	3,621,302	16,721,235	18,039,546	10,684,223	23,849,312	27,755,943	31,612,482	46,895,317	52,388,447	12,668,947
Exchequer account	-	-	139,958	102,454	105,814	77,835	48,474	73,351	61,987	45,096	60,595	75,759	100,277
Tax and loan accounts	-	12,472,670	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	39,765,520	47,803,244	12,472,670
CPD investment account	-	96,000	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	7,084,698	4,534,698	96,000
Closing balance	19,140,200	7,345,615	3,621,302	16,721,235	18,039,546	10,684,223	23,849,312	27,755,943	31,612,482	46,895,317	52,388,447	16,121,134	16,121,134
Exchequer account	-	-	102,454	105,814	105,814	77,835	48,474	73,351	61,987	45,096	60,595	75,759	100,277
Tax and loan accounts	-	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	39,765,520	47,803,244	12,610,678	12,610,678
CPD investment account	-	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	7,084,698	4,534,698	3,434,698	3,434,698

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