

NATIONAL REVENUE FUND
Schedule 5. Summary of cash flow for the month ended 28 February 2005

| Description | 2004/05 | | | 2003/04 | | |
|---|------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| | Revised Estimate R'000 | February R'000 | Year to date R'000 | Audited Outcome R'000 | February R'000 | Year to date R'000 |
| Exchequer revenue 1) | 337,960,189 | 27,166,024 | 301,677,422 | 299,733,910 | 23,470,099 | 265,125,666 |
| Departmental requisitions 2) | 370,113,068 | 41,949,945 | 337,352,068 | 330,492,474 | 38,848,646 | 301,501,538 |
| Voted amounts | 153,531,637 | 14,443,144 | 138,742,708 | 135,281,300 | 12,377,119 | 123,736,675 |
| Statutory amounts | 218,388,324 | 27,506,801 | 198,583,959 | 195,183,012 | 26,471,527 | 177,736,895 |
| State debt cost net (excluding revaluation) | 49,617,000 | 13,399,628 | 43,409,520 | 46,311,962 | 13,752,232 | 41,604,601 |
| Transfer to provinces | 164,083,774 | 13,620,187 | 150,463,582 | 144,742,572 | 12,336,816 | 132,405,760 |
| Other | 4,687,550 | 486,986 | 4,710,857 | 4,128,478 | 382,479 | 3,726,534 |
| Standing appropriations | 44,000 | - | 25,401 | 28,162 | - | 27,968 |
| Projected savings and under-spending | (1,850,893) | - | - | - | - | - |
| Difference between revenue and requisitions | (32,152,879) | (14,783,921) | (35,674,646) | (30,758,564) | (15,378,547) | (36,375,872) |
| Extraordinary receipts (net of book profit) | 1,719,600 | 383,270 | 2,225,939 | 1,598,205 | 162,487 | 1,342,841 |
| Extraordinary payments | (7,136,300) | (2,588,106) | (9,787,354) | (7,443,469) | (53,806) | (7,167,052) |
| Net borrowing requirement | (37,569,579) | (16,988,755) | (43,236,059) | (36,603,830) | (15,269,867) | (42,200,083) |
| Total borrowings | 37,569,579 | 16,988,755 | 43,236,059 | 36,603,830 | 15,269,867 | 42,200,083 |
| Domestic short-term loans (net) | 6,000,000 | 6,917 | 6,051,087 | 6,719,819 | 3,800,238 | 8,144,614 |
| Domestic long-term loans (net) | 31,045,479 | (19,721,655) | 29,558,425 | 31,123,031 | (22,458,058) | 22,616,186 |
| Loans issued for financing (net) | 24,539,579 | (22,140,559) | 20,737,108 | 24,037,415 | (22,511,864) | 15,736,165 |
| Loans issued (gross) | 53,901,679 | 4,045,618 | 49,253,606 | 51,404,936 | 4,047,891 | 43,120,634 |
| Discount | (3,012,600) | (5,119) | (2,167,514) | (730,760) | (25,801) | (677,116) |
| Redemptions | | | | | | |
| Scheduled | (26,349,500) | (26,181,058) | (26,348,984) | (26,636,761) | (26,533,954) | (26,707,353) |
| Loans issued for switches (net) | (494,100) | (41,889) | (639,476) | (119,979) | 53,806 | (119,979) |
| Loans issued (gross) | 8,031,100 | 3,878,904 | 16,316,781 | 10,166,447 | 1,000,000 | 10,166,447 |
| Discount | (171,300) | - | (185,399) | (115,994) | (60,035) | (115,994) |
| Loans switched (net of book profit) | (8,353,900) | (3,920,793) | (16,770,858) | (10,170,432) | (886,159) | (10,170,432) |
| Loans issued for extraordinary purposes (net) | 7,000,000 | 2,460,793 | 9,460,793 | 7,205,595 | - | 7,000,000 |
| Loans issued (gross) | 7,000,000 | 2,460,793 | 9,460,793 | 7,276,390 | - | 7,000,000 |
| Buy-backs (net of book profit) | - | - | - | (70,795) | - | - |
| Foreign long-term loans (net) | 4,795,400 | 4,017 | 4,537,929 | 1,045,110 | 22,187 | 1,045,110 |
| Loans issued for financing (net) | 4,795,400 | 4,017 | 4,537,929 | 1,045,110 | 22,187 | 1,045,110 |
| Loans issued | 10,216,200 | 31,430 | 9,958,045 | 14,427,766 | 22,187 | 14,427,766 |
| Discount | (85,100) | - | (85,149) | (80,739) | - | (80,739) |
| Redemptions | (4,034,550) | (26,917) | (4,039,249) | (16,801,843) | - | (16,801,843) |
| Revaluation | (1,301,150) | (496) | (1,295,718) | 3,499,926 | - | 3,499,926 |
| Other movements | (4,271,300) | 36,699,476 | 3,088,618 | (2,284,129) | 33,905,500 | 10,394,173 |
| Surrenders/(Late requests) | 2,200,000 | 34,010 | 2,279,867 | 1,001,797 | - | 1,460,622 |
| Outstanding transfers from exchequer to PMG account | - | 398,153 | 4,260,938 | (346,798) | 424,979 | 2,635,955 |
| Changes in cash balances | (6,471,300) | 36,267,313 | (3,452,187) | (2,939,128) | 33,480,521 | 6,297,596 |
| Change in cash balances 3) | (6,471,300) | 36,267,313 | (3,452,187) | (2,939,128) | 33,480,521 | 6,297,596 |
| Opening balance | 12,668,900 | 52,388,447 | 12,668,947 | 9,729,819 | 36,912,744 | 9,729,819 |
| Exchequer account | - | 50,505 | 100,277 | 249,010 | 42,187 | 249,010 |
| Tax and loan accounts | - | 47,803,244 | 12,472,670 | 9,480,809 | 36,870,557 | 9,480,809 |
| CPD investment account | - | 4,534,698 | 96,000 | - | - | - |
| Closing balance | 19,140,200 | 16,121,134 | 16,121,134 | 12,668,947 | 3,432,223 | 3,432,223 |
| Exchequer account | - | 75,758 | 75,758 | 100,277 | 99,793 | 99,793 |
| Tax and loan accounts | - | 12,610,678 | 12,610,678 | 12,472,670 | 3,332,430 | 3,332,430 |
| CPD investment account | - | 3,434,698 | 3,434,698 | 96,000 | - | - |

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances