

NATIONAL REVENUE FUND

Schedule 5. Summary of cash flow for the month ended 30 September 2005

Description	2005/06			2004/05		
	Annual Budget R'000	September R'000	Year to date R'000	Audited Outcome R'000	September R'000	Year to date R'000
Exchequer revenue 1)	369,869,490	43,097,357	189,022,280	347,746,263	35,231,074	156,557,871
Departmental requisitions 2)	417,819,226	34,933,845	207,456,365	370,905,981	29,646,323	185,583,514
Voted amounts	221,405,759	17,745,093	109,026,437	152,870,994	11,410,420	75,516,407
Statutory amounts	193,891,467	17,188,752	98,418,523	218,009,586	18,235,903	110,054,343
State debt cost net (excluding revaluation)	53,125,000	5,931,934	25,459,769	48,851,193	5,046,327	24,273,275
Transfer to provinces	134,706,191	10,776,496	70,047,219	164,083,774	12,797,712	83,185,128
Other	6,060,276	480,322	2,911,535	5,074,619	391,864	2,595,940
Standing appropriations	22,000	-	11,405	25,401	-	12,764
Unallocated	500,000	-	-	-	-	-
Contingency Reserve	2,000,000	-	-	-	-	-
Difference between revenue and requisitions	(47,949,736)	8,163,512	(18,434,085)	(23,159,718)	5,584,751	(29,025,643)
Extraordinary receipts (net of book profit)	1,528,700	116,483	4,087,680	2,492,046	258,870	1,332,585
Extraordinary payments	(7,000,000)	(8)	(4,540,678)	(9,787,354)	-	(7,130,518)
Net borrowing requirement	(53,421,036)	8,279,987	(18,887,083)	(30,455,024)	5,843,622	(34,823,577)
Total borrowings	53,421,036	(8,279,987)	18,887,083	30,455,024	(5,843,622)	34,823,577
Domestic short-term loans (net)	4,974,000	(1,187,748)	3,932,258	6,132,008	1,521,917	2,316,502
Domestic long-term loans (net)	25,768,136	4,089,660	29,567,525	33,409,379	4,792,365	32,011,327
Loans issued for financing (net)	18,768,136	4,089,660	25,326,895	24,588,062	4,792,365	25,491,533
Loans issued (gross)	48,431,436	4,197,108	26,162,737	53,131,409	4,993,451	27,206,858
Discount	(3,291,000)	(105,672)	(479,764)	(2,191,612)	(156,988)	(1,577,496)
Redemptions						
Scheduled	(26,372,300)	(1,776)	(356,078)	(26,351,735)	(44,098)	(137,829)
Loans issued for switches (net)	-	-	(298,577)	(639,476)	-	(480,206)
Loans issued (gross)	7,000,000	-	4,265,652	16,316,781	-	7,691,079
Discount	-	-	(25,022)	(185,399)	-	(171,285)
Loans switched (net of book profit)	(7,000,000)	-	(4,539,207)	(16,770,858)	-	(8,000,000)
Loans issued for extraordinary purposes (net)	7,000,000	-	4,539,207	9,460,793	-	7,000,000
Loans issued (gross)	7,000,000	-	4,539,207	9,460,793	-	7,000,000
Foreign long-term loans (net)	12,038,700	30,773	1,370,070	4,537,929	-	6,702,156
Loans issued for financing (net)	12,038,700	30,773	1,370,070	4,537,929	-	6,702,156
Loans issued (gross)	14,098,000	43,861	1,722,281	9,958,045	-	9,390,800
Discount	-	-	-	(85,149)	-	(85,149)
Redemptions						
Rand value at date of issue	(1,311,000)	(12,867)	(339,612)	(4,039,249)	-	(1,790,604)
Revaluation	(748,300)	(221)	(12,599)	(1,295,718)	-	(812,891)
Other movements	10,640,200	(11,212,672)	(15,982,770)	(13,624,292)	(12,157,904)	(6,206,408)
Surrenders/Late requests	1,500,000	532,012	1,154,726	1,922,314	520,296	1,219,288
Outstanding transfers from exchequer to PMG account	-	(1,101,688)	721,507	2,654,713	486,889	3,754,669
Changes in cash balances	9,140,200	(10,642,996)	(17,859,003)	(18,201,319)	(13,165,089)	(11,180,365)
Change in cash balances 3)	9,140,200	(10,642,996)	(17,859,003)	(18,201,319)	(13,165,089)	(11,180,365)
Opening balance	19,140,200	38,086,273	30,870,266	12,668,947	10,684,223	12,668,947
Reserve Bank accounts	-	16,768,372	907,732	196,277	437,533	196,277
Commercial Banks - Tax and loan accounts	-	21,317,901	29,962,534	12,472,670	10,246,690	12,472,670
Closing balance	10,000,000	48,729,269	48,729,269	30,870,266	23,849,312	23,849,312
Reserve Bank accounts	-	19,248,714	19,248,714	907,732	408,172	408,172
Commercial Banks - Tax and loan accounts	-	29,480,555	29,480,555	29,962,534	23,441,140	23,441,140

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances