

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

Description		2004/05			2003/04		
		Revised Estimate R'000	March R'000	Unaudited Fiscal year R'000	Audited Outcome R'000	March R'000	Audited Fiscal year R'000
Exchequer revenue	1)	337,960,189	46,068,841	347,746,263	299,733,910	34,608,244	299,733,910
Departmental requisitions	2)	370,113,068	33,553,913	370,905,981	330,492,529	28,990,991	330,492,529
Voted amounts		153,531,637	14,128,286	152,870,994	135,281,355	11,544,680	135,281,355
Statutory amounts		218,388,324	19,425,627	218,009,586	195,183,012	17,446,117	195,183,012
State debt cost net (excluding revaluation)		49,617,000	5,441,673	48,851,193	46,311,962	4,707,361	46,311,962
Transfer to provinces		164,083,774	13,620,192	164,083,774	144,742,572	12,336,812	144,742,572
Other		4,687,550	363,762	5,074,619	4,128,478	401,944	4,128,478
Standing appropriations		44,000	-	25,401	28,162	194	28,162
Projected savings and under-spending		(1,850,893)	-	-	-	-	-
Difference between revenue and requisitions		(32,152,879)	12,514,928	(23,159,718)	(30,758,619)	5,617,253	(30,758,619)
Extraordinary receipts (net of book profit)		1,719,600	266,107	2,492,046	1,598,232	255,391	1,598,232
Extraordinary payments		(7,136,300)	-	(9,787,354)	(7,443,442)	(276,390)	(7,443,442)
Net borrowing requirement		(37,569,579)	12,781,035	(30,455,024)	(36,603,830)	5,596,252	(36,603,830)
Total borrowings		37,569,579	(12,781,035)	30,455,024	36,603,830	(5,596,252)	36,603,830
Domestic short-term loans (net)		6,000,000	80,921	6,132,008	6,719,819	(1,424,795)	6,719,819
Domestic long-term loans (net)		31,045,432	3,850,954	33,409,379	31,123,031	8,506,845	31,123,031
Loans issued for financing (net)		24,539,532	3,850,954	24,588,062	24,037,415	8,301,250	24,037,415
Loans issued (gross)		53,901,632	3,877,803	53,131,409	51,404,936	8,284,302	51,404,936
Discount		(3,012,600)	(24,098)	(2,191,612)	(730,760)	(53,644)	(730,760)
Redemptions		-	-	-	-	-	-
Scheduled		(26,349,500)	(2,751)	(26,351,735)	(26,636,761)	70,592	(26,636,761)
Loans issued for switches (net)		(494,100)	-	(639,476)	(119,979)	-	(119,979)
Loans issued (gross)		8,031,100	-	16,316,781	10,166,447	-	10,166,447
Discount		(171,300)	-	(185,399)	(115,994)	-	(115,994)
Loans switched (net of book profit)		(8,353,900)	-	(16,770,858)	(10,170,432)	-	(10,170,432)
Loans issued for extraordinary purposes (net)		7,000,000	-	9,460,793	7,205,595	205,595	7,205,595
Loans issued (gross)		7,000,000	-	9,460,793	7,276,390	276,390	7,276,390
Buy-backs (net of book profit)		-	-	-	(70,795)	(70,795)	(70,795)
Foreign long-term loans (net)		4,795,400	-	4,537,929	1,045,110	-	1,045,110
Loans issued for financing (net)		4,795,400	-	4,537,929	1,045,110	-	1,045,110
Loans issued (gross)		10,216,200	-	9,958,045	14,427,766	-	14,427,766
Discount		(85,100)	-	(85,149)	(80,739)	-	(80,739)
Redemptions		-	-	-	-	-	-
Rand value at date of issue		(4,034,550)	-	(4,039,249)	(16,801,843)	-	(16,801,843)
Revaluation		(1,301,150)	-	(1,295,718)	3,499,926	-	3,499,926
Other movements		(4,271,253)	(16,712,910)	(13,624,292)	(2,284,129)	(12,678,302)	(2,284,129)
Surrenders/Late requests		2,200,000	(357,553)	1,922,314	1,001,797	(458,825)	1,001,797
Outstanding transfers from exchequer to PMG account		-	(1,606,225)	2,654,713	(346,798)	(2,982,753)	(346,798)
Changes in cash balances		(6,471,253)	(14,749,132)	(18,201,319)	(2,939,128)	(9,236,724)	(2,939,128)
Change in cash balances	3)	(6,471,253)	(14,749,132)	(18,201,319)	(2,939,128)	(9,236,724)	(2,939,128)
Opening balance		12,668,947	16,121,134	12,668,947	9,729,819	3,432,223	9,729,819
Exchequer account		-	75,758	100,277	249,010	99,793	249,010
Tax and loan accounts		-	12,610,678	12,472,670	9,480,809	3,332,430	9,480,809
CPD investment account		-	3,434,698	96,000	-	-	-
Closing balance		19,140,200	30,870,266	30,870,266	12,668,947	12,668,947	12,668,947
Exchequer account		-	50,007	50,007	100,277	100,277	100,277
Tax and loan accounts		-	29,962,534	29,962,534	12,472,670	12,472,670	12,472,670
CPD investment account		-	857,725	857,725	96,000	96,000	96,000

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