

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

Description	2005/06			
	Annual Budget R'000	April R'000	May R'000	Year to date R'000
Exchequer revenue 1)	369,869,490	20,559,028	26,712,328	47,271,356
Departmental requisitions 2)	417,819,226	33,835,595	32,933,244	66,768,839
<b>Voted amounts</b>	<b>221,405,759</b>	<b>20,255,342</b>	<b>17,431,581</b>	<b>37,686,923</b>
<b>Statutory amounts</b>	<b>193,891,467</b>	<b>13,573,937</b>	<b>15,501,663</b>	<b>29,075,600</b>
State debt cost net (excluding revaluation)	53,125,000	985,911	1,548,909	2,534,820
Transfer to provinces	134,706,191	12,123,556	13,470,619	25,594,175
Other	6,060,276	464,470	482,135	946,605
<b>Standing appropriations</b>	<b>22,000</b>	<b>6,316</b>	<b>-</b>	<b>6,316</b>
<b>Unallocated</b>	<b>500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contingency Reserve</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Difference between revenue and requisitions	(47,949,736)	(13,276,567)	(6,220,916)	(19,497,483)
Extraordinary receipts (net of book profit)	1,528,700	497,373	179,995	677,368
Extraordinary payments	(7,000,000)	(4,539,209)	-	(4,539,209)
Net borrowing requirement	(53,421,036)	(17,318,402)	(6,040,923)	(23,359,325)
Total borrowings	53,421,036	17,318,402	6,040,923	23,359,325
<b>Domestic short-term loans (net)</b>	<b>4,974,000</b>	<b>(110,000)</b>	<b>5,949,877</b>	<b>5,839,877</b>
<b>Domestic long-term loans (net)</b>	<b>25,768,136</b>	<b>7,960,514</b>	<b>4,862,315</b>	<b>12,822,829</b>
Loans issued for financing (net)	18,768,136	3,719,884	4,862,315	8,582,199
Loans issued (gross)	48,431,436	3,879,191	4,930,319	8,809,510
Discount	(3,291,000)	(97,816)	(66,476)	(164,292)
Redemptions	-	-	-	-
Scheduled	(26,372,300)	(61,491)	(1,528)	(63,019)
Loans issued for switches (net)	-	(298,577)	-	(298,577)
Loans issued (gross)	7,000,000	4,265,652	-	4,265,652
Discount	-	(25,022)	-	(25,022)
Loans switched (net of book profit)	(7,000,000)	(4,539,207)	-	(4,539,207)
Loans issued for extraordinary purposes (net)	7,000,000	4,539,207	-	4,539,207
Loans issued (gross)	7,000,000	4,539,207	-	4,539,207
<b>Foreign long-term loans (net)</b>	<b>12,038,700</b>	<b>299,071</b>	<b>(123,357)</b>	<b>175,714</b>
Loans issued for financing (net)	12,038,700	299,071	(123,357)	175,714
Loans issued (gross)	14,098,000	373,628	20,113	393,741
Discount	-	-	-	-
Redemptions	-	-	-	-
Rand value at date of issue	(1,311,000)	(74,995)	(141,392)	(216,387)
Revaluation	(748,300)	438	(2,078)	(1,640)
<b>Other movements</b>	<b>10,640,200</b>	<b>9,168,817</b>	<b>(4,647,912)</b>	<b>4,520,905</b>
Surrenders/Late requests	1,500,000	(5,893)	6,475	582
Outstanding transfers from exchequer to PMG account	-	1,928,789	244,005	2,172,794
Changes in cash balances	9,140,200	7,245,921	(4,898,392)	2,347,529
<b>Change in cash balances 3)</b>	<b>9,140,200</b>	<b>7,245,921</b>	<b>(4,898,392)</b>	<b>2,347,529</b>
<b>Opening balance</b>	<b>19,140,200</b>	<b>30,870,266</b>	<b>23,624,345</b>	<b>30,870,266</b>
Reserve Bank accounts	-	907,732	903,236	907,732
Commercial Banks - Tax and loan accounts	-	29,962,534	22,721,109	29,962,534
<b>Closing balance</b>	<b>10,000,000</b>	<b>23,624,345</b>	<b>28,522,737</b>	<b>28,522,737</b>
Reserve Bank accounts	-	903,236	7,722,915	7,722,915
Commercial Banks - Tax and loan accounts	-	22,721,109	20,799,822	20,799,822

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances