

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

Description	2005/06			2004/05		
	Revised Estimate R'000	December R'000	Year to date R'000	Audited Outcome R'000	December R'000	Year to date R'000
Exchequer revenue 1)	400,086,079	47,477,144	295,897,818	347,746,263	40,704,508	247,790,806
Departmental requisitions 2)	415,733,080	36,954,120	302,939,405	370,905,981	28,484,528	267,081,389
<b>Voted amounts</b>	<b>225,656,770</b>	<b>20,543,456</b>	<b>164,024,175</b>	<b>152,870,994</b>	<b>9,667,941</b>	<b>110,334,002</b>
<b>Statutory amounts</b>	<b>192,554,310</b>	<b>16,410,664</b>	<b>138,898,736</b>	<b>218,009,586</b>	<b>18,810,268</b>	<b>156,728,304</b>
State debt cost net (excluding revaluation)	51,849,000	5,145,238	32,133,729	48,851,193	3,982,440	29,726,553
Transfer to provinces	134,706,191	10,776,497	102,376,708	164,083,774	14,442,658	123,223,209
Other	5,999,119	488,929	4,388,299	5,074,619	385,170	3,778,542
<b>Standing appropriations</b>	<b>22,000</b>	<b>-</b>	<b>16,494</b>	<b>25,401</b>	<b>6,319</b>	<b>19,083</b>
<b>Projected Underspending</b>	<b>(2,500,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Difference between revenue and requisitions	(15,647,001)	10,523,024	(7,041,587)	(23,159,718)	12,219,980	(19,290,583)
Extraordinary receipts (net of book profit)	7,123,000	226,655	4,377,192	2,492,046	258,957	1,735,348
Extraordinary payments	(4,539,000)	(1,782)	(4,542,535)	(9,787,354)	(6,805)	(7,199,181)
Net borrowing requirement	(13,063,001)	10,747,896	(7,206,932)	(30,455,024)	12,472,132	(24,754,417)
Total borrowings	13,063,001	(10,747,896)	7,206,932	30,455,024	(12,472,132)	24,754,417
<b>Domestic short-term loans (net)</b>	<b>4,974,000</b>	<b>(1,197,748)</b>	<b>3,943,507</b>	<b>6,132,008</b>	<b>849,917</b>	<b>5,524,423</b>
<b>Domestic long-term loans (net)</b>	<b>23,292,100</b>	<b>2,315,667</b>	<b>38,781,044</b>	<b>33,409,379</b>	<b>3,408,715</b>	<b>45,856,770</b>
Loans issued for financing (net)	19,051,100	2,315,667	34,540,414	24,588,062	3,451,335	39,415,269
Loans issued (gross)	46,403,500	2,337,322	35,554,366	53,131,409	3,542,209	41,719,662
Discount	(965,800)	(5,826)	(632,557)	(2,191,612)	(65,828)	(2,140,993)
Redemptions						
Scheduled	(26,386,600)	(15,829)	(381,395)	(26,351,735)	(25,046)	(163,400)
Loans issued for switches (net)	(298,000)	-	(298,577)	(639,476)	(42,620)	(558,499)
Loans issued (gross)	4,266,000	-	4,265,652	16,316,781	160,000	10,991,079
Discount	(25,000)	-	(25,022)	(185,399)	-	(185,399)
Loans switched (net of book profit)	(4,539,000)	-	(4,539,207)	(16,770,858)	(202,620)	(11,364,179)
Loans issued for extraordinary purposes (net)	4,539,000	-	4,539,207	9,460,793	-	7,000,000
Loans issued (gross)	4,539,000	-	4,539,207	9,460,793	-	7,000,000
<b>Foreign long-term loans (net)</b>	<b>1,045,000</b>	<b>102,954</b>	<b>1,833,791</b>	<b>4,537,929</b>	<b>24,518</b>	<b>4,312,907</b>
Loans issued for financing (net)	1,045,000	102,954	1,833,791	4,537,929	24,518	4,312,907
Loans issued (gross)	3,594,000	161,389	2,483,586	9,958,045	82,632	9,702,742
Discount	-	-	-	(85,149)	-	(85,149)
Redemptions						
Rand value at date of issue	(1,949,400)	(48,582)	(629,520)	(4,039,249)	(48,344)	(4,008,719)
Revaluation	(599,600)	(9,853)	(20,275)	(1,295,718)	(9,770)	(1,295,967)
<b>Other movements</b>	<b>(16,248,099)</b>	<b>(11,968,769)</b>	<b>(37,351,410)</b>	<b>(13,624,292)</b>	<b>(16,755,282)</b>	<b>(30,939,683)</b>
Surrenders/Late requests	1,500,000	167,621	1,821,817	1,922,314	133,312	2,229,891
Outstanding transfers from exchequer to PMG account	-	(950,817)	(109,453)	2,654,713	(1,605,759)	1,056,796
Changes in cash balances	(17,748,099)	(11,185,573)	(39,063,774)	(18,201,319)	(15,282,835)	(34,226,370)
<b>Change in cash balances 3)</b>	<b>(17,748,099)</b>	<b>(11,185,573)</b>	<b>(39,063,774)</b>	<b>(18,201,319)</b>	<b>(15,282,835)</b>	<b>(34,226,370)</b>
<b>Opening balance</b>	<b>30,870,266</b>	<b>58,748,467</b>	<b>30,870,266</b>	<b>12,668,947</b>	<b>31,612,482</b>	<b>12,668,947</b>
Reserve Bank accounts	-	21,671,780	907,732	196,277	2,396,685	196,277
Commercial Banks - Tax and loan accounts	-	37,076,687	29,962,534	12,472,670	29,215,797	12,472,670
<b>Closing balance</b>	<b>48,618,365</b>	<b>69,934,040</b>	<b>69,934,040</b>	<b>30,870,266</b>	<b>46,895,317</b>	<b>46,895,317</b>
Reserve Bank accounts	-	26,525,077	26,525,077	907,732	7,129,797	7,129,797
Commercial Banks - Tax and loan accounts	-	43,408,963	43,408,963	29,962,534	39,765,520	39,765,520

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances