

Table 4 Summary of cash flow

R thousand		2024/25							
		Budget estimate	April	May	June	July	August	September	Year to date
Exchequer revenue	1)	1 915 020 326	90 991 869	125 989 209	199 879 944	189 550 127	161 268 368	156 647 347	924 326 863
Departmental requisitions	2)	2 235 966 695	169 944 300	139 521 294	163 351 686	351 982 713	199 283 706	161 335 032	1 185 418 730
Voted amounts	3)	1 102 797 941	108 523 795	81 503 641	81 143 761	139 336 655	94 627 926	71 842 447	576 978 225
Direct charges against the NRF		1 127 598 529	61 420 505	58 017 653	82 207 925	212 646 058	104 655 780	89 492 585	608 440 506
Debt-service costs		382 182 875	9 011 500	5 197 881	29 643 500	60 612 937	47 708 702	38 078 608	190 253 128
Provincial equitable share		600 475 640	50 039 636	50 039 636	50 039 636	50 039 636	50 039 636	50 039 636	300 237 816
General fuel levy sharing with metropolitan municipalities		16 126 608	-	-	-	-	5 375 535	-	5 375 535
Skills levy and SETAs		24 500 269	1 973 797	2 447 428	2 185 328	1 598 239	1 193 626	1 030 015	10 428 433
Other costs		4 313 137	395 572	332 708	339 461	395 246	338 281	344 326	2 145 594
GFEFRA exchequer receipts - SARB contingency reserve account		100 000 000	-	-	-	100 000 000	-	-	100 000 000
Payments in terms of Section 70 of the PFMA		-	-	-	-	-	-	-	-
Land and Agricultural Development Bank of South Africa		-	-	-	-	-	-	-	-
Provisional allocations not assigned to votes		570 225	-	-	-	-	-	-	-
Contingency reserve		5 000 000	-	-	-	-	-	-	-
Cash budget balance (Exchequer revenue less departmental requisitions)		(320 946 369)	(78 952 431)	(13 532 085)	36 528 258	(162 432 586)	(38 015 338)	(4 687 685)	(261 091 867)
Scheduled redemptions		(172 568 000)	(10 517 846)	(1 254 261)	(810 875)	(9 797 677)	(396 649)	(552 820)	(23 330 128)
Domestic long-term loans		(132 087 000)	(874 758)	(1 254 261)	(810 875)	(441 159)	(396 649)	(474 205)	(4 251 907)
Foreign long-term loans		(40 481 000)	(9 643 088)	-	-	(9 356 518)	-	(78 615)	(19 078 221)
Eskom debt-relief arrangement	4)	(64 154 000)	-	-	(8 000 000)	-	-	-	(8 000 000)
GFEFRA receipt - Financing portion	5)	100 000 000	-	-	-	80 000 000	20 000 000	-	100 000 000
Cash borrowing requirement		(457 668 369)	(89 470 277)	(14 786 346)	27 717 383	(92 230 263)	(18 411 987)	(5 240 505)	(192 421 995)
Financing of the cash borrowing requirement		457 668 369	89 470 277	14 786 346	(27 717 383)	92 230 263	18 411 987	5 240 505	192 421 995
Domestic short-term loans (net)	6)	33 000 000	41 087 495	(13 683 579)	(17 238 326)	4 865 547	3 442 043	4 065 849	22 539 029
Domestic long-term loans (gross)		328 100 000	26 043 960	26 116 928	26 848 670	31 334 968	30 826 957	30 559 118	171 730 601
Loans issued for financing (gross)		328 100 000	25 997 359	25 941 096	26 908 184	31 276 131	30 583 388	30 559 118	171 265 276
Loans issued (gross)		359 050 000	33 039 392	32 445 328	32 719 843	36 451 131	34 709 139	33 698 189	203 063 022
Discount		(30 950 000)	(7 042 033)	(6 504 232)	(5 811 659)	(5 175 000)	(4 125 751)	(3 139 071)	(31 797 746)
Loans issued for switches (net)		-	8 064	123 884	30 971	58 837	243 569	-	465 325
Loans issued (gross)		-	17 711 861	11 938 504	11 136 788	11 318 292	9 345 764	-	61 451 209
Discount		-	(5 700 467)	(3 131 313)	(2 348 969)	(2 934 276)	(1 529 339)	-	(15 644 364)
Loans switched (net of book profit)		-	(12 003 330)	(8 683 307)	(8 756 848)	(8 325 179)	(7 572 856)	-	(45 341 520)
Loans issued for repo's (net)		-	38 537	51 948	(90 485)	-	-	-	-
Repo out		-	708 703	484 188	458 370	-	346 294	471 893	2 469 448
Repo in		-	(670 166)	(432 240)	(548 855)	-	(346 294)	(471 893)	(2 469 448)
Foreign long-term loans (gross)		36 700 000	-	-	-	-	-	-	-
Loans issued for financing (gross)		36 700 000	-	-	-	-	-	-	-
Loans issued (gross)		36 700 000	-	-	-	-	-	-	-
Change in cash and other balances	7)	59 868 369	22 338 822	2 352 997	(37 327 727)	56 029 748	(15 857 013)	(29 384 462)	(1 847 635)
Surrenders/Late requests		6 756 369	3 142	782 328	39	-	1 114 246	4 188 507	6 088 262
Outstanding transfers from the Exchequer to PMG Accounts		-	(24 693 422)	(2 660 587)	7 612 442	600 936	(4 204 684)	589 401	(22 755 914)
Cash flow adjustment		-	-	-	-	-	-	-	-
Changes in cash balances		53 112 000	47 029 102	4 231 256	(44 940 208)	55 428 812	(12 766 575)	(34 162 370)	14 820 017
Change in cash balances	7)	53 112 000	47 029 102	4 231 256	(44 940 208)	55 428 812	(12 766 575)	(34 162 370)	14 820 017
Opening balance	8)	150 261 000	191 237 487	144 208 385	139 977 129	184 917 337	129 488 525	142 255 100	191 237 487
SARB accounts		85 261 000	98 917 442	85 953 674	83 444 558	81 227 773	72 045 574	70 793 412	98 917 442
Corporation for Public Deposits	9)	-	-	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		65 000 000	92 320 045	58 254 711	56 532 571	103 689 564	57 442 951	71 461 688	92 320 045
Closing balance		97 149 000	144 208 385	139 977 129	184 917 337	129 488 525	142 255 100	176 417 470	176 417 470
SARB accounts		47 149 000	85 953 674	83 444 558	81 227 773	72 045 574	70 793 412	62 549 813	62 549 813
Corporation for Public Deposits	9)	-	-	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		50 000 000	58 254 711	56 532 571	103 689 564	57 442 951	71 461 688	113 867 657	113 867 657

1) Revenue received into the Exchequer Account. A R100 billion of GFEFRA receipt is included for more details see footnote 5.

2) Fund requisitions by departments. A R100 billion for GFEFRA requisition is included for more details see footnote 5.

3) Includes payment in terms of Section 58 of the Finance and Financial Adjustments Acts Consolidation Act no 11 of 1997.

4) Loan advance by National Treasury to Eskom in terms of the Eskom Debt Relief Act 2023.

5) The Gold and Foreign Exchange Contingency Reserve Account Defrayal Amendment Act, Act No 27 of 2024 refers. In 2024/25, the Reserve Bank will pay R200 billion to government in partial settlement of the GFEFRA balances.

Of this amount government paid the Reserve Bank R100 billion towards the Reserve Banks contingency reserve requirements, as a direct charge against the National Revenue Fund.

The balance of the GFEFRA receipt is recorded on the balance sheet as a reduction in the financing requirement of R100 billion.

6) Domestic short-term loans were updated to exclude CPD investment amount in June & July 2023.

7) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.

8) The opening cash balances were updated to reflect the actual outcome.

9) Investment with the Corporation for Public Deposits.

* Audited outcome except Department of Correctional service and Debt-service cost.