Table 4 Summary of cash flow

R thousand	2024/25 Revised estimate	2024/25 November	2024/25 Year to date	2023/24 Audited outcome	2023/24 November	2023/24 Year to date
Exchequer revenue 1)	**1 897 368 359**	**137 581 189**	**1 174 535 585**	**1 725 361 777**	**122 553 433**	**1 017 830 315**
Departmental requisitions 2)	**2 253 002 245**	**142 552 485**	**1 486 778 235**	**2 046 918 929**	**141 173 405**	**1 339 059 168**
Voted amounts 3)	1 102 797 940	85 237 391	758 913 877	1 062 048 614	82 753 708	732 635 508
Direct charges against the NRF	**1 127 598 529**	**57 315 093**	**727 864 359**	**984 870 315**	**58 419 697**	**606 423 660**
Debt-service costs	382 182 875	4 340 540	204 180 844	356 109 897	6 267 036	188 006 655
Provincial equitable share	600 475 640	50 039 636	400 317 088	585 085 919	49 434 821	396 109 570
General fuel levy sharing with metropolitan municipalities	16 126 608	-	5 375 535	15 433 498	-	5 144 499
Skills levy and SETAs	24 500 269	2 577 116	14 936 442	22 424 463	2 374 750	14 376 478
Other costs	4 313 137	357 801	3 054 450	5 316 676	343 090	2 786 458
GFECRA exchequer receipts - SARB contingency reserve account	100 000 000		100 000 000	-		-
Payments in terms of Section 70 of the PFMA	-	-	-	499 863	-	-
Land and Agricultural Development Bank of South Africa	-	-	-	*499 863*	-	-
MTBPS Adjustment	25 519 870	-	-	-	-	-
National government projected underspending	(914 094)	-	-	-	-	-
Local government repayment to National Revenue Fund	(2 000 000)	-	-	-	-	-
Cash budget balance (Exchequer revenue less departmental requisitions)	**(355 633 886)**	**(4 971 296)**	**(312 242 650)**	**(321 557 152)**	**(18 619 972)**	**(321 228 854)**
Scheduled redemptions	**(104 950 737)**	**(748 772)**	**(33 251 486)**	**(144 394 798)**	**(628 076)**	**(14 856 391)**
Domestic long-term loans	(64 336 891)	(748 772)	(5 197 997)	(97 250 062)	(628 076)	(5 265 888)
Foreign long-term loans	(40 613 846)	-	(28 053 489)	(47 144 736)	-	(9 590 503)
Eskom debt-relief arrangement 4)	**(64 154 000)**	**-**	**(8 000 000)**	**(76 000 000)**	**-**	**(36 000 000)**
GFECRA receipt - Financing portion 5)	**100 000 000**	**-**	**100 000 000**	**-**	**-**	**-**
Cash borrowing requirement	**(424 738 623)**	**(5 720 068)**	**(253 494 136)**	**(541 951 950)**	**(19 248 048)**	**(372 085 245)**
Financing of the cash borrowing requirement	**424 738 623**	**5 720 068**	**253 494 136**	**541 951 950**	**19 248 048**	**372 085 245**
Domestic short-term loans (net) 6)	**33 000 000**	**4 816 465**	**23 849 130**	**88 744 698**	**18 220 173**	**83 411 408**
Domestic long-term loans (gross)	**305 100 491**	**39 522 124**	**245 684 684**	**336 238 898**	**47 407 967**	**236 342 066**
Loans issued for financing (gross)	304 512 000	39 218 825	244 774 320	336 079 067	47 214 422	236 452 452
Loans issued (gross)	364 203 000	41 555 455	281 481 253	402 098 179	54 527 901	281 838 131
Discount	(59 691 000)	(2 336 630)	(36 706 933)	(66 019 112)	(7 313 479)	(45 385 679)
Loans issued for switches (net)	588 491	102 317	875 265	824 116	193 545	553 899
Loans issued (gross)	73 090 646	5 346 024	91 914 151	88 121 754	11 348 344	34 487 666
Discount	(17 024 989)	(1 185 262)	(20 614 857)	(14 270 409)	(1 936 647)	(6 195 791)
Loans switched (net of book profit)	(55 477 166)	(4 058 445)	(70 424 029)	(73 027 229)	(9 218 152)	(27 737 976)
Loans issued for repo's (net)	-	200 982	35 099	(664 285)	-	(664 285)
Repo out	2 469 448	299 195	5 015 703	5 383 751	-	4 704 364
Repo in	(2 469 448)	(98 213)	(4 980 604)	(6 048 036)	-	(5 368 649)
Foreign long-term loans (gross)	**53 792 046**	**63 381 850**	**63 381 850**	**45 662 970**	**-**	**9 468 200**
Loans issued for financing (gross)	53 792 046	63 381 850	63 381 850	45 662 970	-	9 468 200
Loans issued (gross)	53 792 046	63 381 850	63 381 850	45 662 970	-	9 468 200
Change in cash and other balances 7)	**32 846 086**	**(102 000 371)**	**(79 421 528)**	**71 305 384**	**(46 380 092)**	**42 863 571**
Surrenders/Late requests	5 099 086	368 368	6 335 021	22 664 167	8 964 518	16 787 961
Outstanding transfers from the Exchequer to PMG Accounts	-	1 830 437	(20 661 835)	7 599 651	(5 594 539)	(4 883 590)
Cash flow adjustment	-	-	-	(1 630 552)	-	641 408
Changes in cash balances	27 747 000	(104 199 176)	(65 094 714)	42 672 118	(49 750 071)	30 317 792

R thousand	2024/25 Revised estimate	2024/25 November	2024/25 Year to date	2023/24 Audited outcome	2023/24 November	2023/24 Year to date
Change in cash balances 7)	**27 747 000**	**(104 199 176)**	**(65 094 714)**	**42 672 118**	**(49 750 071)**	**30 317 792**
Opening balance 8)	191 220 000	152 133 025	191 237 487	233 909 605	153 841 742	233 909 605
SARB accounts	98 900 000	49 621 718	98 917 442	113 409 000	97 555 690	113 409 000
Corporation for Public Deposits 9)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	92 320 000	102 511 307	92 320 045	120 500 605	56 286 052	120 500 605
Closing balance	163 473 000	256 332 201	256 332 201	191 237 487	203 591 813	203 591 813
SARB accounts	70 626 000	111 510 938	111 510 938	98 917 442	96 016 357	96 016 357
Corporation for Public Deposits 9)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts	92 847 000	144 821 263	144 821 263	92 320 045	107 575 456	107 575 456

1) Revenue received into the Exchequer Account. A R100 billion of GFECRA receipt is included for more details see footnote 5.
2) Fund requisitions by departments. A R100 billion for GFECRA 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 GFECRA 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 GEFECRA 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.