Table 4 Summary of cash flow

		2024/25			2023/24		
R thousand		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Exchequer revenue	*1)*	**1 897 368 359**	**121 294 140**	**1 506 012 759**	**1 725 361 777**	**115 521 385**	**1 351 082 260**
Departmental requisitions	*2)*	**2 253 002 245**	**191 567 521**	**1 865 734 321**	**2 046 918 929**	**184 138 402**	**1 711 265 914**
Voted amounts	*3)*	1 119 194 391	77 101 687	936 591 852	1 062 048 614	74 514 902	905 959 331
Direct charges against the NRF		**1 136 721 948**	**114 465 833**	**929 142 469**	**984 870 315**	**109 623 500**	**805 306 582**
Debt-service costs		388 854 277	61 278 609	294 398 898	356 109 897	57 361 440	277 715 290
Provincial equitable share		600 475 640	50 039 636	500 396 360	585 085 919	49 019 542	494 563 933
General fuel levy sharing with metropolitan municipalities		16 126 608	-	10 751 070	15 433 498	-	10 288 998
Skills levy and SETAs		24 493 292	2 730 356	19 741 080	22 424 463	2 875 001	19 219 679
Other costs		6 772 131	417 232	3 855 061	5 316 676	367 517	3 518 682
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		-	-	-	-	-	-
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)**	**(70 273 381)**	**(359 721 562)**	**(321 557 152)**	**(68 617 017)**	**(360 183 654)**
Scheduled redemptions		**(104 950 737)**	**(63 920 651)**	**(97 452 674)**	**(144 394 798)**	**(37 761 473)**	**(143 607 406)**
Domestic long-term loans		(64 336 891)	(54 789 195)	(60 267 729)	(97 250 062)	(207 240)	(96 462 670)
Foreign long-term loans		(40 613 846)	(9 131 456)	(37 184 945)	(47 144 736)	(37 554 233)	(47 144 736)
Eskom debt-relief arrangement	*4)*	**(64 154 000)**	**-**	**(8 000 000)**	**(76 000 000)**	**-**	**(44 000 000)**
GFECRA receipt - Financing portion	*5)*	**100 000 000**	**-**	**100 000 000**	**-**	**-**	**-**
Cash borrowing requirement		**(424 738 623)**	**(134 194 032)**	**(365 174 236)**	**(541 951 950)**	**(106 378 490)**	**(547 791 060)**
Financing of the cash borrowing requirement		**424 738 623**	**134 194 032**	**365 174 236**	**541 951 950**	**106 378 490**	**547 791 060**
Domestic short-term loans (net)	*6)*	**33 000 000**	**(1 859 232)**	**26 271 721**	**88 744 698**	**13 554 468**	**108 305 221**
Domestic long-term loans (gross)		**305 100 491**	**25 046 028**	**293 720 474**	**336 238 898**	**21 555 933**	**282 437 515**
Loans issued for financing (gross)		304 512 000	24 933 162	292 507 650	336 079 067	21 583 826	282 569 707
Loans issued (gross)		364 203 000	26 444 149	331 304 655	402 098 179	25 706 739	336 375 011
Discount		(59 691 000)	(1 510 987)	(38 797 005)	(66 019 112)	(4 122 913)	(53 805 304)
Loans issued for switches (net)		588 491	(6 112)	1 093 846	824 116	(27 893)	532 093
Loans issued (gross)		73 090 646	3 807 703	103 010 928	88 121 754	7 441 713	49 031 941
Discount		(17 024 989)	(307 408)	(21 974 545)	(14 270 409)	(1 162 323)	(8 651 823)
Loans switched (net of book profit)		(55 477 166)	(3 506 407)	(79 942 537)	(73 027 229)	(6 307 283)	(39 848 025)
Loans issued for repo's (net)		-	118 978	118 978	(664 285)	-	(664 285)
Repo out		2 469 448	1 078 094	6 509 798	5 383 751	131 834	5 078 812
Repo in		(2 469 448)	(959 116)	(6 390 820)	(6 048 036)	(131 834)	(5 743 097)
Foreign long-term loans (gross)		**53 792 046**	**-**	**63 381 850**	**45 662 970**	**18 754 100**	**33 739 780**
Loans issued for financing (gross)		53 792 046	-	63 381 850	45 662 970	18 754 100	33 739 780
Loans issued (gross)		53 792 046	-	63 381 850	45 662 970	18 754 100	33 739 780
Change in cash and other balances	*7)*	**32 846 086**	**111 007 236**	**(18 199 809)**	**71 305 384**	**52 513 989**	**123 308 544**
Surrenders/Late requests		5 099 086	153 660	9 453 239	22 664 167	261 173	21 531 275
Outstanding transfers from the Exchequer to PMG Accounts		-	1 328 891	(20 438 389)	7 599 651	1 257 275	(4 077 779)
Cash flow adjustment		-	-	-	(1 630 552)	-	641 408
Changes in cash balances		27 747 000	109 524 685	(7 214 660)	42 672 118	50 995 541	105 213 641

Change in cash balances	*7)*	**27 747 000**	**109 524 685**	**(7 214 660)**	**42 672 118**	**50 995 541**	**105 213 641**
Opening balance	*8)*	191 220 000	307 976 832	191 237 487	233 909 605	179 691 505	233 909 605
SARB accounts		98 900 000	108 694 727	98 917 442	113 409 000	99 724 054	113 409 000
Corporation for Public Deposits	*9)*	-	30 000 000	-	-	-	-
Commercial Banks - Tax and Loan accounts		92 320 000	169 282 105	92 320 045	120 500 605	79 967 451	120 500 605
Closing balance		163 473 000	198 452 147	198 452 147	191 237 487	128 695 964	128 695 964
SARB accounts		70 626 000	98 130 567	98 130 567	98 917 442	86 911 294	86 911 294
Corporation for Public Deposits	*9)*	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		92 847 000	100 321 580	100 321 580	92 320 045	41 784 670	41 784 670

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.