Table 4 Summary of cash flow

R thousand		2024/25 Revised estimate	2024/25 March	2024/25 Year to date	2023/24 Audited outcome	2023/24 March*	2023/24 Year to date
Exchequer revenue	1)	**1 897 565 511**	**197 720 492**	**1 906 415 581**	**1 725 361 777**	**185 613 861**	**1 725 361 777**
Departmental requisitions	2)	**2 250 287 326**	**199 551 452**	**2 252 614 951**	**2 046 918 929**	**163 473 301**	**2 046 918 929**
Voted amounts	3)	1 119 194 391	98 848 917	1 120 985 888	1 062 048 614	80 717 127	1 062 048 614
Direct charges against the NRF		**1 136 721 948**	**100 702 535**	**1 131 629 063**	**984 870 315**	**82 756 174**	**984 870 315**
Debt-service costs		388 854 277	42 318 386	385 843 635	356 109 897	34 081 532	356 109 896
Provincial equitable share		600 475 640	50 039 644	600 475 640	585 085 919	40 871 444	585 085 919
General fuel levy sharing with metropolitan municipalities		16 126 608	5 375 538	16 126 608	15 433 498	5 144 500	15 433 498
Skills levy and SETAs		24 493 292	2 554 555	24 493 292	22 424 463	1 231 762	22 424 463
Other costs		6 772 131	414 412	4 689 888	5 316 676	1 429 073	5 316 676
GFECRA exchequer receipts - SARB contingency reserve account		100 000 000	-	100 000 000	-	-	-
Payments in terms of Section 70 of the PFMA		-	-	-	499 863	(2 137)	499 863
Land and Agricultural Development Bank of South Africa		-	-	-	*499 863*	*(2 137)*	*499 863*
National government projected underspending		(3 929 300)	-	-	-	-	-
Local government repayment to National Revenue Fund		(1 699 713)	-	-	-	-	-
Cash budget balance (Exchequer revenue less departmental requisitions)		**(352 721 815)**	**(1 830 959)**	**(346 199 370)**	**(321 557 152)**	**22 140 560**	**(321 557 152)**
Scheduled redemptions		**(98 801 767)**	**(820 277)**	**(98 619 787)**	**(144 394 798)**	**(431 291)**	**(144 394 798)**
Domestic long-term loans		(61 537 922)	(386 129)	(61 000 694)	(97 250 062)	(431 291)	(97 250 062)
Foreign long-term loans		(37 263 845)	(434 148)	(37 619 093)	(47 144 736)	-	(47 144 736)
Eskom debt-relief arrangement	4)	**(64 154 000)**	**(40 000 000)**	**(64 000 000)**	**(76 000 000)**	**(18 000 000)**	**(76 000 000)**
GFECRA receipt - Financing portion	5)	**100 000 000**	**-**	**100 000 000**	**-**	**-**	**-**
Cash borrowing requirement		**(415 677 582)**	**(42 651 236)**	**(408 819 157)**	**(541 951 950)**	**3 709 269**	**(541 951 950)**
Financing of the cash borrowing requirement		**415 677 582**	**42 651 236**	**408 819 157**	**541 951 950**	**(3 709 269)**	**541 951 950**
Domestic short-term loans (net)	6)	**38 931 620**	**5 597 703**	**39 508 235**	**88 744 698**	**(11 033 801)**	**88 744 698**
Domestic long-term loans (gross)		**345 000 000**	**28 217 395**	**347 744 297**	**336 238 898**	**27 488 393**	**336 238 898**
Loans issued for financing (gross)		343 932 870	27 901 314	346 361 086	336 079 067	27 457 163	336 079 067
Loans issued (gross)		408 794 870	30 595 640	390 785 092	402 098 179	34 056 978	402 098 179
Discount		(64 862 000)	(2 694 326)	(44 424 006)	(66 019 112)	(6 599 815)	(66 019 112)
Loans issued for switches (net)		1 067 130	63 652	1 130 782	824 116	52 017	824 116
Loans issued (gross)		106 026 432	3 359 152	109 385 584	88 121 754	17 271 044	88 121 754
Discount		(22 263 546)	(359 803)	(22 623 349)	(14 270 409)	(2 747 602)	(14 270 409)
Loans switched (net of book profit)		(82 695 756)	(2 935 697)	(85 631 453)	(73 027 229)	(14 471 425)	(73 027 229)
Loans issued for repo's (net)		-	252 429	252 429	(664 285)	(20 787)	(664 285)
Repo out		11 656 765	3 457 238	15 114 003	5 383 751	203 203	5 383 751
Repo in		(11 656 765)	(3 204 809)	(14 861 574)	(6 048 036)	(223 990)	(6 048 036)
Foreign long-term loans (gross)		**67 027 487**	**3 974 864**	**67 356 714**	**45 662 970**	**1 679 390**	**45 662 970**
Loans issued for financing (gross)		67 027 487	3 974 864	67 356 714	45 662 970	1 679 390	45 662 970
Loans issued (gross)		67 027 487	3 974 864	67 356 714	45 662 970	1 679 390	45 662 970
Change in cash and other balances	7)	**(35 281 525)**	**4 861 274**	**(45 790 089)**	**71 305 384**	**(21 843 251)**	**71 305 384**
Surrenders/Late requests		4 210 988	3 410	9 782 336	22 664 167	1 109 390	22 664 167
Outstanding transfers from the Exchequer to PMG Accounts		-	(7 640 997)	(21 767 912)	7 599 651	6 666 863	7 599 651
Cash flow adjustment		-	-	-	(1 630 552)	(2 271 960)	(1 630 552)
Changes in cash balances		(39 492 513)	12 498 861	(33 804 514)	42 672 118	(27 347 544)	42 672 118

Change in cash balances	7)	**(39 492 513)**	**12 498 861**	**(33 804 514)**	**42 672 118**	**(27 347 544)**	**42 672 118**
Opening balance	8)	191 237 487	237 540 862	191 237 487	233 909 605	163 889 943	233 909 605
SARB accounts		98 917 442	97 315 291	98 917 442	113 409 000	96 179 287	113 409 000
Corporation for Public Deposits	9)	-		-	-	-	-
Commercial Banks - Tax and Loan accounts		92 320 045	140 225 571	92 320 045	120 500 605	67 710 656	120 500 605
Closing balance		230 730 000	225 042 001	225 042 001	191 237 487	191 237 487	191 237 487
SARB accounts		90 321 000	94 370 599	94 370 599	98 917 442	98 917 442	98 917 442
Corporation for Public Deposits	9)	-	-	-	-	-	-
Commercial Banks - Tax and Loan accounts		140 409 000	130 671 402	130 671 402	92 320 045	92 320 045	92 320 045

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.
**) Figures for the month of March, prior year have been adjusted to be in line with Audited Outcome.*