



**ZIMBABWE**

## **GOVERNMENT OF ZIMBABWE**

### **CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE OF THE CONSOLIDATED REVENUE FUND**

**For the period ended 31 July 2020**

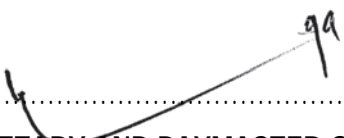
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## SECRETARY AND PAYMASTER GENERAL'S APPROVAL

The Consolidated Statement of Financial Performance (CSFP) is prepared on the going concern basis. The Consolidated Statement has been based upon accounting policies, which have been consistently applied.

The Consolidated Statement of Financial Performance on pages 7 to 16 has been approved by the Secretary and Paymaster General, and the Accountant General.

  
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SECRETARY AND PAYMASTER GENERAL

  
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A/ACCOUNTANT GENERAL

## ACCOUNTANT GENERAL'S REVIEW

### Mandate

Section 38 of the Public Finance Management Act [*Chapter 22:19*] requires Treasury to publish consolidated financial reports in the Gazette within thirty days after the end of each month.

The mandatory Consolidated Statement of Financial Performance (CSFP) for government for the month ended 31 July 2020 as required by section 38 of the Public Finance Management Act is hereby presented.

Besides being mandated by legislation, CSFP is meant to provide a summary of national government's financial resources and their application for the benefit of the people of the Republic of Zimbabwe.

## NOTES TO THE CONSOLIDATED STATEMENTS OF FINANCIAL PERFORMANCE FOR THE MONTH OF JULY 2020

### REVENUE

#### Tax Revenue

1. Total revenue collection for the month of July 2020 amounted to ZWL\$ 12.109 billion against a target of ZWL\$ 13.019 billion resulting in a negative variance of ZWL\$ 910.493 billion (7%).
2. Taxes on income contributed ZWL \$ 3.216 billion against a target of ZWL \$ 2.106 billion giving a positive variance of ZWL \$1.110 billion. Taxes on good and services contributed ZWL 8.678 billion against a target of ZWL \$10.831 billion giving a negative variance of ZWL \$2.153 billion. This negative variance was mainly due to less trading activities on the market and revision of tax targets in the mid- year budget review.
- 2.1. The negative variance on Taxes on good and services is attributed to the following, VAT a negative variance of ZWL \$529.630 million, Excise duty a negative variance of ZWL \$ 120.300 million, tax on gross revenue a negative variance of \$743.487 million, and Taxes on financial and capital transactions a negative variance of ZWL \$353.158 million.

#### Non-Tax Revenue

3. Non-tax revenue recorded a positive variance of ZWL\$ 131.918 million (1609%) The positive variance is attributed to review of user fees and charges levied on Government services.

### EXPENDITURE

4. Total expenditure for the month of July 2020 amounted to ZWL\$ 17.506 billion against a target of ZWL\$ 5.273 billion resulting in a variance of ZWL\$ 12.233 billion (232%)

#### Compensation of employees

5. Expense outlay on compensation of employees for the month of July 2020 amounted to ZWL\$ 7.847 billion against a target of ZWL\$ 1.194 billion giving a variance of ZWL\$ 6.652 billion, (557%). The variance was because of payment of risk allowance to front line health workers as well as covid allowances for all civil servants and pensioners.

#### Use of Goods and services

6. Expenses on use of goods and services amounted to ZWL\$ 1.126 billion against a target of ZWL\$ 1.055 billion giving a variance of ZWL\$ 70.577 million. Major contributors are Institutional provisions

ZWL\$ 200.405 million, other goods and services ZWL\$147.411 million, Maintenance ZWL\$ 220.648 million, rental and other service charges of ZWL\$ 146.300 million, training expenses ZWL\$ 126.554 million and Domestic travel expenses ZWL\$ 94.313 million.

7. Grants also contributed a major part of expenses to the tune of ZWL\$ 4.773 billion against a target of ZWL\$ 1.601 billion. The major ones being capital grant of ZWL\$ 2.920 billion and salary grant of ZWL\$ 1.547 million to grant aided institutions.

#### **Non-financial assets**

8. Transactions on non-financial assets amounted to ZWL \$ 1.605 billion against a target of ZWL \$ 879.526 million. This includes Buildings and structures costs amounting to ZWL \$1.434 billion, machinery and equipment ZWL \$ 171.201 million.

#### **Financial assets**

9. Total of ZWL \$114.093 million against a target of ZWL \$203.488 million.

#### **Budget Balance**

10. The Budget incurred a deficit of ZWL\$ 5.397 billion against a targeted surplus of ZWL\$ 7.746 billion.

## ZIMBABWE GOVERNMENT

### CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE MONTH ENDED 31 JULY 2020

	Notes	ACTUAL ZWL\$	TARGET ZWL\$	VARIANCE ZWL\$	%
<b>TAXES ON INCOME</b>	1	3,216,680,085	2,106,030,000	1,110,650,085	53
<b>Tax on goods and services</b>	2	8,678,220,256	10,831,282,602	(2,153,062,346)	(20)
Customs duty	2.1	1,410,672,044	961,228,800	449,443,244	47
Excise duty	2.2	1,735,961,531	1,856,261,750	(120,300,219)	(6)
Value added tax	2.3	3,313,926,360	3,843,557,105	(529,630,745)	(14)
Tax on specific services	2.4	144,983,636	16,756,000	128,227,636	765
Tax on gross revenue	2.5	985,991,354	1,729,478,947	(743,487,593)	(43)
Taxes on financial and capital transactions	2.6	1,070,341,043	1,423,500,000	(353,158,957)	(25)
Other indirect taxes	2.7	16,344,287	1,000,500,000	(984,155,713)	(98)
<b>TOTAL TAX REVENUE</b>		11,894,900,341	12,937,312,602	(1,042,412,261)	(8)
<b>NON TAX REVENUE</b>	3	214,508,281	82,590,000	131,918,281	160
Property income	3.1	898,083	30,250,000	(29,351,917)	(97)
Sales of goods and Services	3.2	87,043,166	52,340,000	34,703,166	66
Fines ,penalties and forfeits	3.3	32,950,783	4,370,000	28,580,783	654
Premiums, fees, and claims related to nonlife insurance	3.4	93,616,249	-	93,616,249	
<b>TOTAL INCOME</b>		12,109,408,621	13,019,902,602	(910,493,981)	(7)
<b>EXPENSES</b>					
<b>Recurrent Expenses</b>	4	15,787,144,025	4,190,603,000	(11,596,541,025)	(277)
Compensation of Employees	4.1	7,847,213,841	1,194,772,000	(6,652,441,841)	(557)
Use of Goods and services	4.2	1,126,257,957	1,055,680,000	(70,577,957)	(7)
Interest on Debt	4.3	13,881,916	61,100,000	47,218,084	77
Subsidies	4.4	451,908,281	45,000,000	(406,908,281)	(904)
Grants	4.5	4,773,250,264	1,601,251,000	(3,171,999,264)	(198)
Social benefits	4.6	1,304,571,527	232,800,000	(1,071,771,527)	(460)
Other Expenses	4.7	270,060,239	-	(270,060,239)	-
<b>SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS</b>		(3,677,735,404)	8,829,299,602	10,686,047,044	270
<b>Non financial Assets</b>	5	1,605,604,525	879,526,000	89,394,767	10
<b>Financial Assets</b>	6	114,093,233	203,488,000	89,394,767	44
<b>TOTAL EXPENDITURE</b>		17,506,841,783	5,273,617,000	(12,233,224,783)	(232)
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		(5,397,433,161)	7,746,285,602	(13,143,718,763)	(170)

## ZIMBABWE GOVERNMENT

### CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE 7 MONTHS ENDED 31 JULY 2020

	Notes	ACTUAL ZWL\$	TARGET ZWL\$	VARIANCE ZWL\$	%
<b>TAXES ON INCOME</b>	<b>7</b>	<b>15,553,287,650</b>	<b>8,544,769,000</b>	<b>7,008,518,650</b>	<b>82</b>
<b>Tax on goods and services</b>	<b>8</b>	<b>29,295,424,468</b>	<b>31,049,053,602</b>	<b>(1,753,629,134)</b>	<b>(6)</b>
Customs duty	8.1	3,605,716,783	3,166,458,800	439,257,983	14
Excise duty	8.2	6,465,748,052	6,790,937,750	(325,189,698)	(5)
Value added tax	8.3	10,533,647,888	11,187,647,105	(653,999,216)	(6)
Tax on specific services	8.4	225,361,839	73,036,000	152,325,839	209
Tax on gross revenue	8.5	3,470,153,408	3,945,253,947	(475,100,539)	(12)
Taxes on financial and capital transactions	8.6	4,895,873,437	4,823,350,000	72,523,437	2
Other indirect taxes	8.7	98,923,062	1,062,370,000	(963,446,938)	(91)
<b>TOTAL TAX REVENUE</b>		<b>44,848,712,118</b>	<b>39,593,822,602</b>	<b>5,254,889,516</b>	<b>13</b>
<b>NON TAX REVENUE</b>	<b>9</b>	<b>1,073,654,770</b>	<b>580,417,000</b>	<b>493,237,770</b>	<b>85</b>
Property income	9.1	9,608,589	200,010,000	(190,401,411)	(95)
Sales of goods and Services	9.2	831,871,797	349,109,000	482,762,797	138
Fines ,penalties and forfeits	9.3	138,558,136	31,298,000	107,260,136	343
Premiums, fees, and claims related to nonlife insurance	9.4	93,616,249	-	93,616,249	
<b>TOTAL INCOME</b>		<b>45,922,366,888</b>	<b>40,174,239,602</b>	<b>5,748,127,286</b>	<b>14</b>
<b>EXPENSES</b>					
<b>Recurrent Expenses</b>	<b>10</b>	<b>40,047,685,329</b>	<b>30,879,743,000</b>	<b>(9,167,942,329)</b>	<b>(30)</b>
Compensation of Employees	10.1	16,725,604,783	8,363,404,000	(8,362,200,783)	(100)
Use of Goods and services	10.2	5,090,334,031	6,519,848,000	1,429,513,969	22
Interest on Debt	10.3	422,379,478	401,066,000	(21,313,478)	(5)
Subsidies	10.4	1,571,975,750	315,000,000	(1,256,975,750)	(399)
Grants	10.5	12,567,112,184	10,986,389,000	(1,580,723,184)	(14)
Social benefits	10.6	2,903,049,237	2,736,870,000	(166,179,237)	(6)
Other Expenses	10.7	767,229,866	1,557,166,000	789,936,134	51
<b>SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS</b>		<b>5,874,681,559</b>	<b>9,294,496,602</b>	<b>14,916,069,616</b>	<b>44</b>
<b>Non financial Assets</b>	<b>11</b>	<b>4,992,047,458</b>	<b>6,005,094,000</b>	<b>1,013,046,542</b>	<b>17</b>
<b>Financial Assets</b>	<b>12</b>	<b>1,432,591,250</b>	<b>1,268,908,000</b>	<b>(163,683,250)</b>	<b>(13)</b>
<b>TOTAL EXPENDITURE</b>		<b>46,472,324,037</b>	<b>38,153,745,000</b>	<b>(8,318,579,037)</b>	<b>(22)</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>(549,957,148)</b>	<b>2,020,494,602</b>	<b>(2,570,451,750)</b>	<b>(127)</b>



**NOTES TO CONSOLIDATED STATEMENTS OF FINANCIAL PERFORMANCE FOR THE MONTH ENDED  
31 JULY 2020**

Notes	ACTUAL ZWL \$	BUDGET ZWL \$
<b>1 TAXES ON INCOME &amp; PROFITS</b>		
Individuals	2,290,366,027	1,395,000,000
Companies	785,263,997	510,000,000
Domestic Dividend and interest	93,618,643	89,730,000
Other incomes taxes	38,875,646	106,200,000
Presumptive tax	8,555,772	5,100,000
<b>Total</b>	<b>3,216,680,085</b>	<b>2,106,030,000</b>
<b>2 TAX ON GOODS &amp; SERVICES</b>	<b>8,678,220,256</b>	<b>10,831,282,602</b>
<b>2.1 Customs duties</b>		
Prime&Surtax	1,410,672,044	961,228,800
<b>Total</b>	<b>1,410,672,044</b>	<b>961,228,800</b>
<b>2.2 Excise Duties</b>		
Beer	127,739,382	84,600,000
Wines and Spirits	8,072,042	15,500,000
Tobacco	7,967,284	4,200,000
Second Hand Motors Vehicles	1,587,250	1,961,750
Fuels	1,590,595,573	1,750,000,000
<b>Total</b>	<b>1,735,961,531</b>	<b>1,856,261,750</b>
<b>2.3 Value Add Tax</b>		
VAT on domestic goods	1,826,875,486	2,350,000,000
VAT on Withholding Tax	128,066,063	235,000,000
Imported Goods & Services	1,950,636,623	1,610,821,053
Refunds	(591,651,812)	(352,263,948)
<b>Total</b>	<b>3,313,926,360</b>	<b>3,843,557,105</b>
<b>2.4 Taxes on Specific Services</b>		
Business Licences	21,045,925	256,000
Energy Taxes -Carbon Tax	123,937,711	16,500,000
	<b>144,983,636</b>	<b>16,756,000</b>

	ACTUAL ZWL\$	BUDGET ZWL\$
<b>2.5 tax on gross Revenue</b>		
Tobacco Levy	138,268,352	65,900,000
Royalties-mining	560,765,085	1,183,578,947
Airtime( including Health levy)	179,952,177	198,000,000
withholding tax on Tenders	107,005,741	282,000,000
	<b>985,991,354</b>	<b>1,729,478,947</b>
<b>2.6 Taxes on financial and capital transactions</b>		
IMTT	1,070,111,524	1,420,000,000
ATM Levy	229,518	3,500,000
	<b>1,070,341,043</b>	<b>1,423,500,000</b>
<b>2.7 Other Indirect taxes</b>		
Stamp duty	15,096,702	14,500,000
Other indirect taxes	1,247,586	986,000,000
	<b>16,344,287</b>	<b>1,000,500,000</b>
<b>TOTAL TAX REVENUE</b>	<b>11,894,900,341</b>	<b>12,937,312,602</b>
<b>3 NON TAX REVENUE</b>		
<b>3.1 Property income</b>		
Interest	777,422	14,130,000
Dividends	114,427	6,360,000
Rent	6,234	9,760,000
<b>Total</b>	<b>898,083</b>	<b>30,250,000</b>
<b>3.2 Sales of Goods and Services</b>		
sales of market Establishments	1,483,287	10,720,000
Administrative fees	84,451,850	38,750,000
Incidental sales of goods and services	1,108,030	2,870,000
<b>Total</b>	<b>87,043,166</b>	<b>52,340,000</b>
<b>3.3 Fines ,Penalties and Forfeits</b>	32,950,783	4,370,000
<b>3.4 Premiums, fees, and claims related to nonlife insurance</b>	93,616,249	-
<b>TOTAL NON TAX REVENUE</b>	<b>214,508,281</b>	<b>86,960,000</b>
<b>TOTAL REVENUE</b>	<b>12,109,408,621</b>	<b>13,024,272,602</b>

	ACTUAL ZWL \$	TARGET ZWL \$
<b>4 Expenditure</b>		
<b>4.1 Recurrent Expenses</b>	<b>15,787,144,025</b>	<b>4,190,603,000</b>
<b>compensation of Employees</b>		
wage bill in cash	6,115,332,406	828,100,000
wages in kind	41,006,249	22,700,000
PSMAS	80,032,477	66,100,000
NSSA	6,623,144	18,300,000
Public Service Pension Scheme	114,000,000	24,130,000
Funeral Expenses	-	900,000
Pension	1,490,219,565	234,542,000
<b>Total</b>	<b>7,847,213,841</b>	<b>1,194,772,000</b>
<b>4.2 Use of Goods and Services</b>		
Domestic Travel Expenses	94,313,619	85,823,000
Foreign Travel Expenses	51,627,280	105,317,000
Communication, Supplies and Services	68,325,824	40,906,000
Education supplies and Services	1,799,825	19,985,000
Medical Supplies and services	45,765,382	110,540,000
Office supplies and services	23,104,471	28,565,000
Training expenses	126,554,769	65,616,000
Rental and other service charges	146,300,856	47,123,000
Institutional provisions	200,405,828	154,622,000
Other Good and Services	147,411,849	238,346,000
Maintenance	220,648,254	158,837,000
<b>Total</b>	<b>1,126,257,957</b>	<b>1,055,680,000</b>
<b>4.3 Interest and Debt</b>		
Foreign:	-	19,100,000
Domestic :interest	13,881,916	42,000,000
<b>Total</b>	<b>13,881,916</b>	<b>61,100,000</b>
<b>4.4 Subsidies</b>		
Subsidy	451,908,281	45,000,000
<b>Total</b>	<b>451,908,281</b>	<b>45,000,000</b>

	ACTUAL ZWL \$	TARGET ZWL \$
<b>4.5 Grants</b>		
Salaries	1,547,560,014	218,054,000
Operations	305,527,756	166,525,000
capital grants	2,920,162,494	1,216,672,000
<b>Total</b>	<b>4,773,250,264</b>	<b>1,601,251,000</b>
<b>4.6 Social Benefits</b>		
Social Benefits	1,304,571,527	232,800,000
<b>Total</b>	<b>1,304,571,527</b>	<b>232,800,000</b>
<b>4.7 Other Expenses</b>		
Foreign Transfers	39,806,587	-
Transfers to Provinces and local Authorities	230,253,652	-
<b>Total</b>	<b>270,060,239</b>	<b>-</b>
<b>5 NON FINANCIAL ASSETS</b>		
Building and Structures	1,434,403,397	479,554,000
Machinery and Equipment	171,201,128	384,803,000
other fixed Assets	-	15,169,000
	<b>1,605,604,525</b>	<b>879,526,000</b>
<b>6 FINANCIAL ASSETS</b>		
Loans	6,229,929	89,488,000
Equity and Investments Fund Shares	107,863,304	114,000,000
	<b>114,093,233</b>	<b>203,488,000</b>
<b>TOTAL EXPENDITURE</b>	<b>17,506,841,783</b>	<b>5,273,617,000</b>

NOTES TO CONSOLIDATED STATEMENTS OF FINANCIAL PERFORMANCE FOR THE 7 MONTHS  
ENDED 30 JUNE 2020

Notes	ACTUAL ZWL \$	BUDGET ZWL \$
<b>7 TAXES ON INCOME &amp; PROFITS</b>		
Individuals	8,049,449,748	4,759,739,000
Companies	6,923,300,069	3,241,000,000
Domestic Dividend and interest	411,031,147	242,510,000
Other incomes taxes	143,820,441	273,060,000
Presumptive tax	25,686,245	28,460,000
<b>Total</b>	<b>15,553,287,650</b>	<b>8,544,769,000</b>
<b>8 TAX ON GOODS &amp; SERVICES</b>	<b>29,295,424,468</b>	<b>31,049,053,602</b>
<b>8.1 Customs duties</b>		
Prime&Surtax	3,605,716,783	3,166,458,800
<b>Total</b>	<b>3,605,716,783</b>	<b>3,166,458,800</b>
<b>8.2 Excise Duties</b>		
Beer	515,738,127	314,746,000
Wines and Spirits	84,595,509	60,580,000
Tobacco	28,674,898	25,543,000
Second Hand Motors Vehicles	9,517,045	12,962,750
Fuels	5,827,222,474	6,377,106,000
<b>Total</b>	<b>6,465,748,052</b>	<b>6,790,937,750</b>
<b>8.3 Value Add Tax</b>		
VAT on domestic goods	7,422,777,282	6,290,400,000
VAT on Withholding Tax	558,782,585	675,490,000
Imported Goods & Services	5,052,684,689	4,574,021,053
Refunds	(2,500,596,668)	(352,263,948)
<b>Total</b>	<b>10,533,647,888</b>	<b>11,187,647,105</b>
<b>8.4 Taxes on Specific Services</b>		
Business Licences	21,786,708	9,026,000
Energy Taxes -Carbon Tax	203,575,131	64,010,000
	<b>225,361,839</b>	<b>73,036,000</b>
<b>8.5 tax on gross Revenue</b>		
Tobacco Levy	260,053,541	235,650,000
Royalties-mining	1,616,001,769	2,022,318,947
Airtime( including Health levy)	740,639,270	676,295,000
withholding tax on Tenders	853,458,828	1,010,990,000
	<b>3,470,153,408</b>	<b>3,945,253,947</b>

	ACTUAL ZWL\$	BUDGET ZWL\$
<b>8.6 Taxes on financial and capital transactions</b>		
IMTT	4,881,063,874	4,797,350,000
ATM Levy	14,809,563	26,000,000
	<b>4,895,873,437</b>	<b>4,823,350,000</b>
<b>8.7 Other Indirect taxes</b>		
Stamp duty	88,797,084	62,790,000
Other indirect taxes	10,125,978	999,580,000
	<b>98,923,062</b>	<b>1,062,370,000</b>
<b>TOTAL TAX REVENUE</b>	<b>44,848,712,118</b>	<b>39,593,822,602</b>
<b>9 NON TAX REVENUE</b>		
<b>9.1 Property income</b>		
Interest	1,536,530	91,280,000
Dividends	688,716	43,620,000
Withdrawals quasi -corporations	6,124,170	-
Rent	1,259,173	65,110,000
<b>Total</b>	<b>9,608,589</b>	<b>200,010,000</b>
<b>9.2 Sales of Goods and Services</b>		
sales of market Establishments	6,599,801	72,963,000
Administrative fees	567,544,129	256,566,000
Incidental sales of goods and services	159,787,143	19,580,000
Rentals	97,940,724	-
<b>Total</b>	<b>831,871,797</b>	<b>349,109,000</b>
<b>Fines ,Penalties and Forfeits</b>	<b>138,558,136</b>	<b>31,298,000</b>
<b>Premiums, fees, and claims related to nonlife insurance</b>	<b>93,616,249</b>	<b>-</b>
<b>TOTAL NON TAX REVENUE</b>	<b>1,073,654,770</b>	<b>580,417,000</b>
<b>TOTAL REVENUE</b>	<b>45,922,366,888</b>	<b>40,174,239,602</b>

	ACTUAL ZWL \$	TARGET ZWL \$
<b>Expenditure</b>		
<b>10 Recurrent Expenses</b>	<b>40,047,685,329</b>	<b>30,879,743,000</b>
<b>10.1 compensation of Employees</b>		
wage bill in cash	13,043,551,731	5,796,700,000
wages in kind	66,244,424	158,900,000
PSMAS	414,959,891	462,700,000
NSSA	51,533,200	128,100,000
Public Service Pension Scheme	114,000,000	168,910,000
Funeral Expenses	-	6,300,000
Pension	3,035,315,537	1,641,794,000
<b>Total</b>	<b>16,725,604,783</b>	<b>8,363,404,000</b>
<b>10.2 Use of Goods and Services</b>		
Domestic Travel Expenses	276,597,713	673,508,000
Foreign Travel Expenses	296,268,998	663,851,000
Communication, Supplies and Services	363,957,047	290,098,000
Education supplies and Services	38,735,288	145,914,000
Medical Supplies and services	315,419,430	553,171,000
Office supplies and services	176,527,547	204,780,000
Training expenses	620,125,393	340,956,000
Rental and other service charges	750,616,390	654,556,000
Institutional provisions	793,966,745	960,044,000
Other Good and Services	609,887,210	1,150,798,000
Maintenance	848,232,269	882,172,000
<b>Total</b>	<b>5,090,334,031</b>	<b>6,519,848,000</b>
<b>10.3 Interest and Debt</b>		
Foreign:	253,483,051	107,066,000
Domestic :interest	168,896,427	294,000,000
<b>Total</b>	<b>422,379,478</b>	<b>401,066,000</b>
<b>10.4 Subsidies</b>		
Subsidy	1,571,975,750	315,000,000
<b>Total</b>	<b>1,571,975,750</b>	<b>315,000,000</b>

	ACTUAL ZWL\$	BUDGET ZWL\$
<b>10.5 Grants</b>		
Salaries	3,519,623,524	1,526,378,000
Operations	1,546,621,562	1,275,840,000
capital grants	7,500,867,098	8,184,171,000
<b>Total</b>	<b>12,567,112,184</b>	<b>10,986,389,000</b>
<b>10.6 Social Benefits</b>		
Social Benefits	2,903,049,237	2,736,870,000
<b>Total</b>	<b>2,903,049,237</b>	<b>2,736,870,000</b>
<b>10.7 Other Expenses</b>		
Foreign Transfers	83,794,214	91,166,000
Transfers to Provinces and local Authorities	683,435,652	1,466,000,000
<b>Total</b>	<b>767,229,866</b>	<b>1,557,166,000</b>
<b>11 NON FINANCIAL ASSETS</b>		
Building and Structures	3,939,369,686	3,869,193,000
Machinery and Equipment	1,003,103,829	1,734,763,000
other fixed Assets	48,573,944	97,061,000
Non produced Assets	999,999	304,077,000
	<b>4,992,047,458</b>	<b>6,005,094,000</b>
<b>12 FINANCIAL ASSETS</b>		
Loans	1,227,427,946	834,908,000
Equity and Investments Fund Shares	205,163,304	434,000,000
	<b>1,432,591,250</b>	<b>1,268,908,000</b>
<b>TOTAL EXPENDITURE</b>	<b>46,472,324,037</b>	<b>38,153,745,000</b>