



**ZIMBABWE**

# **GOVERNMENT OF ZIMBABWE**

## **STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE GOVERNMENT OF ZIMBABWE**

**For the period ended 30 November 2022**

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## SECRETARY AND PAYMASTER GENERAL'S APPROVAL

The Consolidated Statement of Comparison of Budget and Actual Amounts is prepared on a cash basis which is the basis of accounting for the budget. The Consolidated Statement has been based on accounting policies, which have been consistently applied.

The Consolidated Statement of Comparison of Budget and Actual Amounts on pages 5 to 12 has been approved by the Secretary and Paymaster General, and the Accountant General.



SECRETARY AND PAYMASTER GENERAL



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. This financial statement shows how the budget for the financial year 2022 which was presented to Parliament by the Minister of Finance and Economic Development on 25 November 2021 has been executed. This Statement of Comparison of Budget and Actual Amounts covers the monthly period ended 30 November 2022. The statement only relates to Government entities listed on page 10 of the 2022 Estimates of Expenditure (Blue book), other extra-budgetary units such as state universities, and funds created in accordance with section 302(a) and (b) of The Constitution of Zimbabwe are excluded.

The budget and accounting are on a cash basis and this statement is compiled using the cash basis.

The Consolidated Statement of Comparison of Budget and Actual Amounts for the Government of Zimbabwe for the month ended 30 November 2022 as required by section 38 of the Public Finance Management Act is hereby presented.

ZIMBABWE GOVERNMENT

CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE MONTH ENDED 30 NOVEMBER 2022

Notes	PERFORMANCE FOR THE MONTH				YEAR TO DATE PERFORMANCE			
	ACTUAL ZWLS\$	BUDGET ZWLS\$	VARIANCE ZWLS\$	%	ACTUAL ZWLS\$	TARGET ZWLS\$	VARIANCE ZWLS\$	%
<b>TAXES ON INCOME</b>	<b>80,724,081,093</b>	<b>55,057,456,247</b>	<b>25,666,624,846</b>	<b>47</b>	<b>567,155,591,445</b>	<b>457,316,677,030</b>	<b>109,838,914,415</b>	<b>24</b>
<b>Tax on goods and services</b>	<b>185,468,669,245</b>	<b>129,877,402,609</b>	<b>55,591,266,636</b>	<b>43</b>	<b>1,029,155,941,436</b>	<b>773,886,917,132</b>	<b>255,269,024,305</b>	<b>33</b>
Customs duty	20,463,321,035	14,100,000,000	6,363,321,035	45	116,796,819,476	87,334,057,851	29,462,761,625	34
Excise duty	32,159,776,263	23,134,547,605	9,025,228,657	39	193,794,896,545	130,100,682,574	63,694,213,971	49
Value added tax	86,264,911,005	50,280,422,857	35,984,488,148	72	416,858,389,059	306,826,181,480	110,032,207,579	36
Tax on specific services	5,114,230,503	6,590,000,000	(1,475,769,497)	(22)	41,638,105,058	36,170,334,775	5,467,770,283	15
Tax on gross revenue	16,265,937,032	15,720,000,000	545,937,032	3	103,098,666,798	92,949,400,335	10,149,266,463	11
Taxes on financial and capital transactions	24,606,737,661	19,522,023,190	5,084,714,471	26	153,460,928,603	117,725,642,920	35,735,285,682	30
Other indirect taxes	593,755,746	530,408,957	63,346,790	12	3,508,135,898	2,780,617,197	727,518,701	26
<b>TOTAL TAX REVENUE</b>	<b>266,192,750,338</b>	<b>184,934,858,856</b>	<b>81,257,891,482</b>	<b>44</b>	<b>1,596,311,532,882</b>	<b>1,231,203,594,162</b>	<b>365,107,938,719</b>	<b>30</b>
<b>NON TAX REVENUE</b>	<b>9,437,622,862</b>	<b>8,530,905,098</b>	<b>906,717,764</b>	<b>11</b>	<b>84,308,800,183</b>	<b>46,917,698,169</b>	<b>37,391,102,014</b>	<b>280</b>
Property income	208,727,170	492,192,000	(283,464,830)	(58)	6,606,257,576	2,796,157,775	3,810,099,801	136
Sales of goods and Services	8,353,113,249	7,688,000,000	665,113,249	9	74,466,583,629	42,185,093,190	32,281,490,439	77
Fines ,penalties and forfeits	875,782,443	350,713,098	525,069,345	150	3,235,958,978	1,936,447,204	1,299,511,774	67
<b>TOTAL REVENUE</b>	<b>275,630,373,200</b>	<b>193,465,763,954</b>	<b>82,164,609,246</b>	<b>42</b>	<b>1,680,620,333,064</b>	<b>1,278,121,292,331</b>	<b>402,499,040,734</b>	<b>31</b>
<b>EXPENSES</b>	<b>255,213,906,072</b>	<b>294,079,772,411</b>	<b>38,865,866,339</b>	<b>13</b>	<b>1,502,021,965,458</b>	<b>1,371,187,205,812</b>	<b>(130,834,759,646)</b>	<b>(10)</b>
<b>Recurrent Expenses</b>	<b>115,401,590,939</b>	<b>134,909,545,940</b>	<b>19,507,955,001</b>	<b>14</b>	<b>518,003,983,147</b>	<b>510,577,920,560</b>	<b>(7,426,062,587)</b>	<b>(1)</b>
Compensation of Employees	51,251,154,469	55,237,350,689	3,986,196,220	7	315,014,017,146	289,473,740,107	(25,540,277,039)	(9)
Use of Goods and services	1,392,460,393	1,493,782,912	101,322,519	7	7,240,283,770	12,330,014,814	5,089,731,044	41
Interest on Debt	13,953,531,311	2,457,195,744	(11,496,335,567)	(468)	32,006,386,722	12,449,963,773	(19,556,422,949)	(157)
Subsidies	54,628,224,635	66,921,062,479	12,292,837,845	18	358,631,669,073	370,258,050,095	11,626,381,022	3
Grants	18,294,072,659	32,763,584,647	14,469,511,988	44	268,665,139,939	173,135,030,510	(95,530,109,430)	(55)
Social benefits	292,871,666	297,250,000	4,378,334	-	2,460,485,662	2,962,485,954	502,000,292	17
Other Expenses								
<b>SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS</b>	<b>20,416,467,128</b>	<b>(100,614,008,457)</b>	<b>43,298,742,908</b>	<b>29</b>	<b>178,598,367,607</b>	<b>(93,065,913,481)</b>	<b>533,333,800,380</b>	<b>(573)</b>
<b>Non financial Assets</b>	<b>28,983,116,034</b>	<b>29,102,160,061</b>	<b>(8,538,702,846)</b>	<b>(29)</b>	<b>209,009,902,916</b>	<b>209,561,489,600</b>	<b>551,586,684</b>	<b>0</b>
<b>Financial Assets</b>	<b>11,776,531,200</b>	<b>3,237,828,354</b>	<b>(8,538,702,846)</b>	<b>(264)</b>	<b>89,673,538,448</b>	<b>24,872,828,354</b>	<b>(64,800,710,094)</b>	<b>(261)</b>
<b>TOTAL EXPENDITURE</b>	<b>295,973,553,306</b>	<b>326,419,760,826</b>	<b>30,446,207,520</b>	<b>9</b>	<b>1,800,705,406,821</b>	<b>1,605,621,523,766</b>	<b>(195,083,883,056)</b>	<b>(12)</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>	<b>(20,343,180,106)</b>	<b>(132,953,996,872)</b>	<b>112,610,816,766</b>	<b>(85)</b>	<b>(120,085,073,757)</b>	<b>(327,500,231,435)</b>	<b>207,415,157,678</b>	<b>(63)</b>

NOTES TO CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR MONTH ENDED 30 NOVEMBER 2022

Notes	MONTHLY ACTUAL ZWL \$	MONTHLY BUDGET ZWL \$	YEAR TO DATE ACTUAL ZWL \$	YEAR TO DATE BUDGET ZWL \$
<b>1 TAXES ON INCOME &amp; PROFITS</b>				
Individuals	58,147,058,960	32,031,824,293	344,750,955,624	218,343,007,082
Companies	17,052,810,731	16,494,161,083	201,462,474,147	213,296,211,951
Domestic Dividend and interest	5,175,248,451	4,240,000,000	13,977,626,524	17,650,063,059
Other incomes taxes	43,199,257	2,100,000,000	5,630,494,255	6,493,656,072
Presumptive tax	305,763,695	191,470,870	1,334,040,895	1,533,738,867
<b>Total</b>	<b>80,724,081,093</b>	<b>55,057,456,247</b>	<b>567,155,591,445</b>	<b>457,316,677,030</b>
<b>2 TAX ON GOODS &amp; SERVICES</b>				
<b>2.1 Customs duties</b>				
Prime Surtax	20,463,321,035	14,100,000,000	116,796,819,476	87,334,057,851
<b>Total</b>	<b>20,463,321,035</b>	<b>14,100,000,000</b>	<b>116,796,819,476</b>	<b>87,334,057,851</b>

## 2.2 Excise Duties

Beer	4,712,200,068	2,794,001,548	22,834,000,264	14,743,057,177
Wines and Spirits	1,251,623,960	516,546,057	6,370,517,536	2,497,416,438
Tobacco	1,058,968,808	760,000,000	7,316,988,209	3,035,649,923
Electric lamp	-	-	27,522,341	-
Second Hand Motors Vehicles	149,677,886	64,000,000	790,503,823	313,837,928
Fuels	24,987,305,541	19,000,000,000	156,455,364,371	109,510,721,107
<b>Total</b>	<b>32,159,776,263</b>	<b>23,134,547,605</b>	<b>193,794,896,545</b>	<b>130,100,682,574</b>

## 2.3 Value Add Tax

VAT on domestic goods	57,300,542,519	34,250,158,448	288,826,152,832	194,338,519,122
VAT on Withholding Tax	3,059,179,676	2,201,440,662	47,061,760,849	14,058,607,577
Imported Goods & Services	35,379,168,717	22,528,823,747	169,621,359,453	128,229,054,781
Refunds	(9,473,979,907)	(8,700,000,000)	(88,650,884,074)	(29,800,000,000)
<b>Total</b>	<b>86,264,911,005</b>	<b>50,280,422,857</b>	<b>416,858,389,059</b>	<b>306,826,181,480</b>

## 2.4 Taxes on Specific Services

Business Licences	1,737,949,501	890,000,000	12,643,764,484	4,311,516,735
Fuel levy (4 cents diesel levy)	45,856,620	3,059,000,000	7,203,808,646	16,874,194,101
Energy Taxes -Carbon Tax	3,330,424,381	2,641,000,000	21,790,531,928	14,984,623,938
<b>Total</b>	<b>5,114,230,503</b>	<b>6,590,000,000</b>	<b>41,638,105,058</b>	<b>36,170,334,775</b>

## 2.5 tax on gross Revenue

Tobacco Levy	932,709,589	300,000,000	4,381,414,430	3,691,375,810
Royalties-mining	7,108,841,353	8,980,000,000	51,427,294,037	50,443,141,885
Airtime (including Health levy)	5,051,379,919	3,200,000,000	24,663,840,429	21,016,074,498
withholding tax on Tenders	3,173,006,172	3,240,000,000	22,626,117,903	17,798,808,142
<b>Total</b>	<b>16,265,937,032</b>	<b>15,720,000,000</b>	<b>103,098,666,798</b>	<b>92,949,400,335</b>

## 2.6 Taxes on financial and capital transactions

IMTT	24,045,997,334	19,500,861,242	152,474,893,679	117,619,397,985
ATM Levy	560,740,327	21,161,948	986,034,924	106,244,936
<b>Total</b>	<b>24,606,737,661</b>	<b>19,522,023,190</b>	<b>153,460,928,603</b>	<b>117,725,642,920</b>

## 2.7 Other Indirect taxes

Stamp duty	589,120,129	470,000,000	3,352,169,066	2,489,302,527
Other indirect taxes	4,635,617	60,408,957	155,966,832	291,314,670
<b>Total</b>	<b>593,755,746</b>	<b>530,408,957</b>	<b>3,508,135,898</b>	<b>2,780,617,197</b>

<b>TOTAL TAX REVENUE</b>	<b>266,192,750,338</b>	<b>184,934,858,856</b>	<b>1,596,311,532,882</b>	<b>1,231,203,594,162</b>
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3 NON-TAX REVENUE

3.1 Property income

Interest	61,863,700	153,192,000	782,211,954	622,638,177
Dividends	146,863,471	150,000,000	180,125,376	781,446,168
Withdrawals quasi -corporations	-	117,000,000	5,368,187,761	1,032,324,315
Rent	-	72,000,000	275,732,485	359,749,115
<b>Total</b>	<b>208,727,170</b>	<b>492,192,000</b>	<b>6,606,257,576</b>	<b>2,796,157,775</b>

Sales of Goods and Services

3.2 sales of market Establishments	2,400,000,000	3,270,000,000	32,793,738,897	17,337,061,484
Administrative fees	5,087,284,380	3,722,000,000	38,010,780,538	20,411,178,547
Incidental sales of goods and services	599,151,189	186,000,000	2,434,829,179	1,289,179,992
Rentals	266,677,680	510,000,000	1,227,235,015	3,147,673,167
<b>Total</b>	<b>8,353,113,249</b>	<b>7,688,000,000</b>	<b>74,466,583,629</b>	<b>42,185,093,190</b>

3.3 Fines, Penalties, and Forfeits

	675,186,093	350,713,098	3,035,362,628	1,936,447,204
<b>Total</b>	<b>675,186,093</b>	<b>350,713,098</b>	<b>3,035,362,628</b>	<b>1,936,447,204</b>

3.4 Premiums, fees, and claims related to nonlife insurance

	200,596,350	-	200,596,350	-
<b>Total</b>	<b>200,596,350</b>	<b>-</b>	<b>200,596,350</b>	<b>-</b>

TOTAL NON-TAX REVENUE

	<b>9,437,622,862</b>	<b>8,530,905,098</b>	<b>84,308,800,183</b>	<b>46,917,698,169</b>
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TOTAL REVENUE

	<b>275,630,373,200</b>	<b>193,465,763,954</b>	<b>1,680,620,333,064</b>	<b>1,278,121,292,331</b>
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MONTHLY ACTUAL ZWL \$	MONTHLY BUDGET ZWL \$	YEAR TO DATE ACTUAL ZWL \$	YEAR TO DATE BUDGET ZWL \$
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4 Expenditure

Recurrent Expenses

255,213,906,072	294,079,772,411	1,502,021,965,458	1,371,187,205,812
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4.1 compensation of Employees

The wage bill in cash

106,923,886,602      125,223,988,940      313,669,517,754      341,599,496,060

The wage bill in kind

-      -      169,844,741,726      120,785,256,500

PSMAS

7,715,917,017      3,997,828,600      11,584,745,094      15,991,314,400

NSSA

659,985,827      3,497,544,800      8,811,327,143      17,820,349,200

Public Service Pension Scheme

1,433,776      2,148,183,600      7,423,245,573      10,274,779,400

Funeral Expenses

100,367,717      42,000,000      6,431,199,056      4,092,725,000

Pension

-      -      239,206,801      14,000,000

**Total**

**115,401,590,939      134,909,545,940      518,003,983,147      510,577,920,560**

#### 4.2 Use of Goods and Services

Domestic Travel Expenses	10,377,379,389	11,237,350,689	58,870,041,031	61,232,056,855
Foreign Travel Expenses	10,873,058,987	11,500,000,000	32,012,052,857	33,326,000,000
Communication, Supplies and Services	2,686,144,982	3,000,000,000	15,088,245,339	15,900,000,000
Education supplies and Services	2,844,370	4,500,000	1,734,367,562	1,648,500,000
Medical Supplies and services	861,108,023	900,000,000	14,279,699,544	14,162,000,000
Office supplies and services	455,472,105	500,000,000	8,053,101,901	8,800,000,000
Training expenses	362,948,485	400,000,000	5,095,074,022	3,740,000,000
Rental and other service charges	8,203,371,623	8,800,000,000	57,734,007,311	49,641,683,251
Institutional provisions	3,155,246,292	3,200,000,000	24,791,841,690	23,500,000,000
Other Good and Services	5,575,355,032	6,600,000,000	46,804,798,535	32,428,000,000
Maintenance	8,698,225,183	9,095,500,000	50,550,787,355	45,095,500,000
<b>Total</b>	<b>51,251,154,469</b>	<b>55,237,350,689</b>	<b>315,014,017,146</b>	<b>289,473,740,106</b>

#### 4.3 Interest and Debt

Foreign	-	-	-	3,264,021,941
Domestic	1,392,460,393	1,493,782,912	7,240,283,770	9,065,992,873
<b>Total</b>	<b>1,392,460,393</b>	<b>1,493,782,912</b>	<b>7,240,283,770</b>	<b>12,330,014,814</b>

#### 4.4 Subsidies

Subsidy	13,953,531,311	2,457,195,744	32,006,386,722	12,449,963,773
<b>Total</b>	<b>13,953,531,311</b>	<b>2,457,195,744</b>	<b>32,006,386,722</b>	<b>12,449,963,773</b>

#### 4.5 Grants

Salaries	16,677,357,556	22,225,607,006	101,194,305,362	102,386,496,962
Provinces & local authorities	1,525,608,870	5,775,740,944	18,522,701,585	45,953,400,583
Operations	29771540786	15037776320	147,337,262,900	71,925,506,000
capital grants	6,653,717,422	23,881,938,209	91,577,399,226	149,992,646,549
<b>Total</b>	<b>54,628,224,635</b>	<b>66,921,062,479</b>	<b>358,631,669,073</b>	<b>370,258,050,095</b>

#### 4.6 Social Benefits

Social Benefits	1,071,048,244	16,267,677,247	160,900,209,048	79,735,998,341
Pensions	17,223,024,415	16,495,907,400	107,764,930,891	93,399,032,168
<b>Total</b>	<b>18,294,072,659</b>	<b>32,763,584,647</b>	<b>268,665,139,939</b>	<b>173,135,030,510</b>

#### 4.7 Other Expenses

Domestic transfers	7,979,317	7,250,000	710,818,558	2,027,353,025
Foreign transfers	284,892,349	290,000,000	1,749,667,104	935,132,929
<b>Total</b>	<b>292,871,666</b>	<b>297,250,000</b>	<b>2,460,485,662</b>	<b>2,962,485,954</b>

5 NON-FINANCIAL ASSETS

Building and Structures	27,911,089,037	18,601,767,061	162,219,756,583	149,028,317,800
Machinery and Equipment	1,072,026,997	8,015,393,000	35,745,702,052	23,944,791,459
Inventories			7,639,530,109	7,090,302,341
Other fixed Assets	-	2,485,000,000	3,404,914,173	27,238,078,000
Non produced Assets	-	-	-	2,260,000,000
<b>Total</b>	<b>28,983,116,034</b>	<b>29,102,160,061</b>	<b>209,009,902,916</b>	<b>209,561,489,600</b>

6 FINANCIAL ASSETS

Loans	6,633,772,200	2,250,000,000	10,449,120,200	16,115,000,000
Equity and Investments Fund Shares	-	987,828,354	66,172,172,056	8,757,828,354
Standardised guarantee schemes	5,142,759,000	-	13,052,246,192	-
<b>Total</b>	<b>11,776,531,200</b>	<b>3,237,828,354</b>	<b>89,673,538,448</b>	<b>24,872,828,354</b>

<b>TOTAL EXPENDITURE</b>	<b>295,973,553,306</b>	<b>326,419,760,826</b>	<b>1,787,653,160,630</b>	<b>1,605,621,523,766</b>
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**TOTAL REVENUE**

1. Total revenue for the month of \$275,6 billion was 42% higher than the target for the month of \$193,5 billion. The variance was caused by Taxes on Income which were 80,7 billion against a target of 55 billion, and Taxes on Goods & Services which were \$185,5 billion against a target of \$129,88 Billion. The year-to-date cumulative revenue of \$1,68 trillion was 31% more than the cumulative target of \$1,28 trillion.

**TOTAL EXPENDITURE**

2. Total expenditure for the month of \$295,97 billion was 9% less than the target of \$326,42 billion. The variance was due to Recurrent Expenses which were \$255,21 billion against a target of \$294 billion. The year-to-date cumulative total expenditure of \$1,8 trillion was 12% higher than the cumulative target of \$1,6 trillion.