



ZIMBABWE

GOVERNMENT OF ZIMBABWE

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

For the period ended 31 January 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 upon 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.



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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. 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 31 January 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 Consolidated Statement of Comparison of Budget and Actual Amounts for the Government of Zimbabwe for the month ended 31 January 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 31 JANUARY 2022

	Notes	ACTUAL ZWL\$	TARGET ZWL\$	VARIANCE ZWL\$	%
TAXES ON INCOME	1	16,311,709,147	18,998,992,174	(2,687,283,027)	(14)
Tax on goods and services	2	33,462,336,819	30,209,162,927	3,253,173,892	11
Customs duty	2.1	2,922,066,841	3,054,301,864	(132,235,023)	(4)
Excise duty	2.2	4,517,084,790	3,899,456,793	617,627,997	16
Value added tax	2.3	14,834,246,733	13,608,687,540	1,225,559,193	9
Tax on specific services	2.4	2,046,010,036	765,626,214	1,280,383,822	167
Tax on gross revenue	2.5	2,579,791,727	3,940,836,351	(1,361,044,624)	(35)
Taxes on financial and capital transactions	2.6	6,563,136,692	4,940,254,165	1,622,882,527	33
Other indirect taxes	2.7	75,216,796	78,037,664	(2,820,868)	(4)
TOTAL TAX REVENUE		49,849,262,763	49,286,192,765	563,069,998	1
NON TAX REVENUE	3	5,474,704,486	1,055,218,890	4,419,485,596	419
Property income	3.1	519,509,614	41,958,132	477,551,482	1,138
Sales of goods and Services	3.2	4,859,936,822	980,699,671	3,879,237,151	396
Fines ,penalties and forfeits		95,258,051	32,561,087	62,696,964	
TOTAL REVENUE		55,323,967,249	50,341,411,655	4,982,555,594	10
EXPENSES					
Recurrent Expenses	4	34,126,973,893	45,619,600,840	11,492,626,947	25
Compensation of Employees	4.1	13,723,915,688	18,606,199,500	4,882,283,812	26
Use of Goods and services	4.2	2,690,662,765	8,564,980,092	5,874,317,327	69
Interest on Debt	4.3	543,355,056	831,192,593	287,837,537	35
Subsidies	4.4	1,550,000,000	327,626,099	(1,222,373,901)	(373)
Grants	4.5	7,839,738,487	11,683,787,256	3,844,048,770	33
Social benefits	4.6	7,759,968,460	5,605,815,300	(2,154,153,160)	(38)
Other Expenses	4.7	19,333,437	-	(19,333,437)	-
SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS		21,196,993,356	4,721,810,815	16,475,182,541	(15)
Non financial Assets	5	5,521,003,069	5,379,534,209	(141,468,860)	(3)
Financial Assets	6	7,150,915,500	1,293,770,480	(5,857,145,020)	(453)
TOTAL EXPENDITURE		46,798,892,462	52,292,905,529	5,494,013,066	11
SURPLUS/(DEFICIT) FOR THE PERIOD		8,525,074,787	(1,951,493,874)	10,476,568,660	(537)

NOTES TO CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR
MONTH ENDED 31 JANUARY 2022

Notes	ACTUAL ZWL \$	TARGET ZWL \$
1 TAXES ON INCOME & PROFITS		
Individuals	16,061,532,510	10,764,038,107
Companies	250,176,637	7,739,846,966
Domestic Dividend and interest	-	269,816,148
Other incomes taxes	-	167,512,787
Presumptive tax	-	57,778,166
Total	16,311,709,147	18,998,992,174
2 TAX ON GOODS & SERVICES	33,462,336,819	30,209,162,927
2.1 Customs duties		
Prime & Surtax	2,922,066,841	3,054,301,864
Total	2,922,066,841	3,054,301,864
2.2 Excise Duties		
Beer	781,243,488	239,534,278
Wines and Spirits	289,090,928	106,644,102
Tobacco	250,354,328	3,772,644
Electric lamp	11,484	-
Second Hand Motors Vehicles	12,587,022	2,568,220
Fuels	3,183,797,540	3,546,937,549
Total	4,517,084,790	3,899,456,793

2.3 Value Add Tax

VAT on domestic goods	9,721,699,981	8,931,265,475
VAT on Withholding Tax	770,276,564	796,121,703
Imported Goods & Services	4,520,639,711	3,881,300,362
Refunds	(178,369,523)	-
Total	14,834,246,733	13,608,687,540

2.4 Taxes on Specific Services

Business Licences	348,044,973	42,848,089
Fuel levy (4 cents diesel levy)	1,229,256,341	364,423,207
Energy Taxes -Carbon Tax	468,708,723	358,354,918
	2,046,010,036	765,626,214

2.5 Taxes on gross Revenue

Tobacco Levy	3,600,000	-
Royalties-mining	522,330,235	1,940,755,283
Airtime (including Health levy)	1,283,908,620	1,081,876,081
Withholding tax on Tenders	769,952,872	918,204,987
	2,579,791,727	3,940,836,351

2.6 Taxes on financial and capital transactions

IMTT	6,563,136,692	4,939,267,593
ATM Levy	-	986,572
	6,563,136,692	4,940,254,165

2.7 Other Indirect taxes

Stamp duty	75,216,796	78,037,664
Other indirect taxes	-	-
	75,216,796	78,037,664

TOTAL TAX REVENUE

49,849,262,763	49,286,192,765
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3 NON-TAX REVENUE

3.1 Property income

Interest	85,656,417	56,443
Dividends	-	33,569,390
Withdrawals quasi -corporations	433,845,072	-
Rent	8,125	8,332,299
Total	519,509,614	41,958,132

3.2 Sales of Goods and Services

Sales of market Establishments	4,062,046,345	318,595,789
Administrative fees	604,865,659	590,430,753
Incidental sales of goods and services	162,685,292	19,996,781
Fines ,penalties and forfeits	95,258,051	32,561,087
Rentals	30,339,525	51,676,348
Total	4,955,194,873	1,013,260,758

TOTAL NON-TAX REVENUE

5,474,704,486	1,055,218,890
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TOTAL REVENUE

55,323,967,249	50,341,411,655
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	ACTUAL ZWL \$	TARGET ZWL \$
4 Expenditure		
4.1 Recurrent Expenses	34,126,973,893	45,619,600,839
Compensation of Employees		
Wage bill in cash	12,466,324,737	18,606,199,500
Wages in kind	4,862,871	-
PSMAS	632,458,855	-
NSSA	453,134	-
Public Service Pension Scheme	615,598,729	-
Funeral Expenses	4,217,362	-
Pension	-	-
Total	13,723,915,688	18,606,199,500
4.2 Use of Goods and Services		
Domestic Travel Expenses	182,973,960	8,564,980,092
Foreign Travel Expenses	523,552,062	-
Communication, Supplies and Services	85,706,181	-
Education supplies and Services	-	-
Medical Supplies and services	1,172,995,029	-
Office supplies and services	-	-
Training expenses	9,115,230	-
Rental and other service charges	273,180,976	-
Institutional provisions	43,547,011	-
Other Good and Services	178,018,237	-
Maintenance	221,574,080	-
Total	2,690,662,765	8,564,980,092

4.3 Interest and Debt

Foreign:	-	291,981,481
Domestic	543,355,056	539,211,111
Total	543,355,056	831,192,593

4.4 Subsidies

Subsidy	1,550,000,000	327,626,099
Total	1,550,000,000	327,626,099

4.5 Grants

Salaries	1,547,494,707	4,119,301,000
Provinces & local authorities	-	2,517,070,583
Operations	1,821,572,050	1,471,703,509
Capital grants	4,470,671,730	3,575,712,164
Total	7,839,738,487	11,683,787,256

4.6 Social Benefits

Social Benefits	4,871,606,182	1,635,690,300
Pensions	2,888,362,278	3,970,125,000
Total	7,759,968,460	5,605,815,300

4.7 Other Expenses

Local subscriptions	19,011,553	-
Foreign subscriptions	321,884	-
Total	19,333,437	-

5 NON-FINANCIAL ASSETS	5,521,003,069	5,379,534,209
Building and Structures	2,566,326,767	1,903,691,114
Machinery and Equipment	1,280,902,500	204,765,250
Inventories	1,130,000,000	-
Other fixed Assets	543,773,802	3,271,077,845
6 FINANCIAL ASSETS	7,150,915,500	1,293,770,480
Loans	-	-
Equity and Investments Fund Shares	7,150,915,500	1,293,770,480
TOTAL EXPENDITURE	46,798,892,462	52,292,905,528

NOTE DISCLOSURES FOR THE GOVERNMENT OF ZIMBABWE FOR THE MONTH ENDED 31 JANUARY 2022

TOTAL REVENUE

1. Total revenue of \$55,3 billion was 10% higher than the target for the month of \$50,3 billion. The variance was caused by grain sales from the Strategic Grain Reserve which were \$4 billion against a target of \$318 million.

TOTAL EXPENDITURE

2. Total expenditure of \$46,8 billion for the month of January 2022 was 11% less than the target of \$52,3 billion. The variance was due to less expenditure on the following expenditure heads: Compensation of Employees, Use of Goods and Services, and Grants.