



ZIMBABWE

GOVERNMENT OF ZIMBABWE

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

For the period ended 31 May 2022

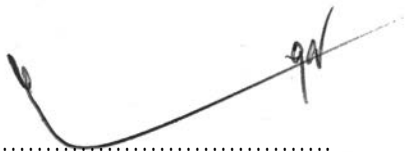
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SECRETARY AND PAYMASTER GENERAL'S APPROVAL

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.



SECRETARY AND PAYMASTER GENERAL



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 May 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 31 May 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 MAY 2022

	Notes	ACTUAL ZWL\$	TARGET ZWL\$	VARIANCE ZWL\$	%
TAXES ON INCOME	1	25,832,701,199	20,014,726,124	5,817,975,075	29
Tax on goods and services	2	63,262,376,679	35,046,640,095	28,215,736,584	631
Customs duty	2.1	7,218,234,602	3,639,856,491	3,578,378,110	98
Excise duty	2.2	11,824,657,654	5,459,161,910	6,365,495,744	117
Value added tax	2.3	22,747,568,712	15,627,503,643	7,120,065,069	46
Tax on specific services	2.4	3,625,403,615	1,328,203,235	2,297,200,380	173
Tax on gross revenue	2.5	8,692,761,151	4,238,772,819	4,453,988,332	105
Taxes on financial and capital transactions	2.6	9,153,750,946	4,753,141,996	4,400,608,949	93
Other indirect taxes	2.7	242,218,380	75,176,263	167,042,117	222
TOTAL TAX REVENUE		89,337,296,257	55,136,542,482	34,200,753,775	62
NON TAX REVENUE	3	4,860,031,243	1,728,498,432	3,362,463,872	4,250
Property income	3.1	345,880,857	8,260,598	337,620,259	4,087
Sales of goods and Services	3.2	4,329,183,592	1,647,444,187	2,681,739,406	163
Fines ,penalties and forfeits		184,966,794	72,793,647	343,104,208	
TOTAL REVENUE		94,197,327,500	56,865,040,914	37,563,217,647	66
EXPENSES	4	100,236,479,177	73,324,871,030	(26,911,608,146)	(37)
Recurrent Expenses	4.1	25,272,832,927	18,604,999,500	(6,667,833,427)	(36)
Compensation of Employees	4.2	22,021,206,453	17,843,708,525	(4,177,497,928)	(23)
Use of Goods and services	4.3	991,259,822	1,307,343,390	316,083,568	24
Interest on Debt	4.4	2,300,000,000	682,554,373	(1,617,445,627)	(237)
Subsidies	4.5	38,944,330,008	27,508,452,118	(11,435,877,890)	(42)
Grants	4.6	10,696,226,308	7,377,813,124	(3,318,413,184)	(45)
Social benefits	4.7	10,623,659	-	(10,623,659)	-
Other Expenses					
SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS		- 6,039,151,676	- 16,459,830,116	64,474,825,794	103
Non financial Assets	5	12,750,924,270	13,732,149,324	364,388,782	3
Financial Assets	6	415,611,218	780,000,000	364,388,782	47
TOTAL EXPENDITURE		113,403,014,665	87,837,020,354	(25,565,994,310)	(29)
SURPLUS/(DEFICIT) FOR THE PERIOD		(19,205,687,165)	(30,971,979,440)	11,766,292,276	(38)

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

Notes	ACTUAL ZWL \$	TARGET ZWL \$
1 TAXES ON INCOME & PROFITS		
Individuals	19,564,681,105	11,398,689,352
Companies	4,534,936,083	8,048,998,199
Domestic Dividend and interest	1,030,120,922	303,857,624
Other incomes taxes	605,759,465	150,926,768
Presumptive tax	97,203,625	112,254,181
Total	25,832,701,199	20,014,726,124
2 TAX ON GOODS & SERVICES	63,262,376,679	35,046,640,095
2.1 Customs duties		
Prime & Surtax	7,218,234,602	3,639,856,491
Total	7,218,234,602	3,639,856,491
2.2 Excise Duties		
Beer	974,521,016	449,894,078
Wines and Spirits	355,060,190	80,358,267
Tobacco	493,869,839	10,601,797
Electric lamp	10,281,170	-
Second Hand Motors Vehicles	48,602,521	13,321,019
Fuels	9,942,322,919	4,904,986,749
Total	11,824,657,654	5,459,161,910
2.3 Value Add Tax		
VAT on domestic goods	16,826,958,716	9,352,874,335
VAT on Withholding Tax	1,266,439,333	749,722,179
Imported Goods & Services	11,809,770,887	5,524,907,129
Refunds	(7,155,600,223)	-
Total	22,747,568,712	15,627,503,643

2.4 Taxes on Specific Services		
Business Licences	460,830,522	9,442,408
Fuel levy (4 cents diesel levy)	1,759,984,535	664,916,429
Energy Taxes -Carbon Tax	1,404,588,558	653,844,399
	3,625,403,615	1,328,203,235
2.5 Taxes on gross Revenue		
Tobacco Levy	915,915,794	401,082,425
Royalties-mining	4,590,786,906	1,748,265,280
Airtime (including Health levy)	1,631,052,751	968,787,934
Withholding tax on Tenders	1,555,005,699	1,120,637,180
	8,692,761,151	4,238,772,819
2.6 Taxes on financial and capital transactions		
IMTT	9,149,962,385	4,752,460,741
ATM Levy	3,788,561	681,255
	9,153,750,946	4,753,141,996
2.7 Other Indirect taxes		
Stamp duty	207,466,465	75,176,263
Other indirect taxes	34,751,915	-
	242,218,380	75,176,263
TOTAL TAX REVENUE	89,337,296,257	55,136,542,482

3 NON-TAX REVENUE

3.1 Property income

Interest	105,342,919	365,283
Dividends	-	-
Withdrawals quasi -corporations	240,263,273	-
Rent	274,665	7,895,315
Total	345,880,857	8,260,598

3.2 Sales of Goods and Services

Sales of market Establishments	3,895,000,000	207,131,625
Administrative fees	318,671,884	275,199,233
Incidental sales of goods and services	81,168,745	56,843,825
Fines, penalties and forfeits	184,966,794	72,793,647
Rentals	34,342,963	1,108,269,504
Total	4,514,150,386	1,720,237,834

TOTAL NON-TAX REVENUE	4,860,031,243	1,728,498,432
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TOTAL REVENUE	94,197,327,500	56,865,040,914
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	ACTUAL ZWL \$	TARGET ZWL \$
4 Expenditure		
4.1 Recurrent Expenses	100,236,479,177	73,324,871,030
Compensation of Employees		
Wage bill in cash	22,931,873,810	18,604,999,500
Wages in kind	224,066,471	-
PSMAS	999,432,071	-
NSSA	322,908,509	-
Public Service Pension Scheme	765,297,464	-
Funeral Expenses	29,254,602	-
Pension	-	-
Total	25,272,832,927	18,604,999,500
4.2 Use of Goods and Services		
Domestic Travel Expenses	4,834,514,470	17,843,708,525
Foreign Travel Expenses	1,997,696,654	-
Communication, Supplies and Services	1,011,931,585	-
Education supplies and Services	132,587,124	-
Medical Supplies and services	549,485,474	-
Office supplies and services	1,473,539,211	-
Training expenses	969,394,742	-
Rental and other service charges	4,148,890,930	-
Institutional provisions	2,105,638,528	-
Other Good and Services	1,161,391,793	-
Maintenance	3,636,135,941	-
Total	22,021,206,453	17,843,708,525

4.3 Interest and Debt

Foreign:	-	392,633,891
Domestic	991,259,822	914,709,500
Total	991,259,822	1,307,343,390

4.4 Subsidies

Subsidy	2,300,000,000	682,554,373
Total	2,300,000,000	682,554,373

4.5 Grants

Salaries	13,118,067,967	4,119,300,006
Provinces & local authorities	995,157,054	2,843,252,046
Operations	10,829,992,827	3,066,048,978
Capital grants	14,001,112,160	17,479,851,088
Total	38,944,330,008	27,508,452,118

4.6 Social Benefits

Social Benefits	4,457,882,012	3,407,688,124
Pensions	6,238,344,296	3,970,125,000
Total	10,696,226,308	7,377,813,124

4.7 Other Expenses

Local subscriptions	323,594	-
Foreign subscriptions	10,300,065	-
Total	10,623,659	-

5 NON-FINANCIAL ASSETS

Building and Structures	6,731,949,858	9,941,616,162
Machinery and Equipment	6,000,435,163	1,704,462,000
Inventories		
Other fixed Assets	18,539,250	2,086,071,162
	-	-
	12,750,924,270	13,732,149,324

6 FINANCIAL ASSETS

Loans	59,700,000	650,000,000
Equity and Investments Fund Shares	355,911,218	130,000,000
	415,611,218	780,000,000

TOTAL EXPENDITURE

	113,403,014,665	87,837,020,354
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NOTE DISCLOSURES FOR THE GOVERNMENT OF ZIMBABWE FOR THE MONTH ENDED 31 MAY 2022

TOTAL REVENUE

1. Total revenue of \$94,2 billion was 66% higher than the target for the month of \$56,9 billion. The variance was caused by Tax Revenue of \$89,3 billion against a target of \$55,1 billion and Non-Tax Revenue which was \$4,9 billion against a target of \$1,7 billion

TOTAL EXPENDITURE

2. Total expenditure of \$113,4billion was 29% more than the target of \$87.8 billion. The variance was due to Recurrent Expenses which were \$100,2 billion against a target of \$73,3 billion