



ZIMBABWE

GOVERNMENT OF ZIMBABWE

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

For the month ended 31 March 2022

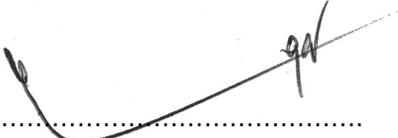
CONTENTS

Secretary and Paymaster General's Approval	3
Accountant General's Review	4
Monthly Consolidated Statement of Comparison of Budget and Actual Amounts	5
Notes to the Consolidated Financial Statements	6-11
Note Disclosures	12

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 March 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 quarter ended 31 March 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 MARCH 2022

	Notes	ACTUAL ZWL\$	TARGET ZWL\$	VARIANCE ZWL\$	%
TAXES ON INCOME	1	30,789,681,786	41,428,359,780	(10,638,677,993)	(26)
Tax on goods and services	2	40,997,872,714	34,282,244,182	6,715,628,532	20
Customs duty	2.1	4,298,714,043	3,822,948,710	475,765,333	12
Excise duty	2.2	6,760,887,275	4,759,151,995	2,001,735,280	42
Value added tax	2.3	18,334,945,187	13,480,684,335	4,854,260,852	36
Tax on specific services	2.4	1,041,257,065	1,518,164,317	(476,907,252)	(31)
Tax on gross revenue	2.5	4,609,549,522	4,944,128,235	(334,578,713)	(7)
Taxes on financial and capital transactions	2.6	5,952,519,622	5,757,166,590	195,353,033	3
Other indirect taxes	2.7	106,269,933	79,546,979	26,722,954	34
TOTAL TAX REVENUE		71,893,824,433	75,790,150,941	(3,896,326,507)	(5)
NON TAX REVENUE	3	5,116,330,696	1,881,329,053	3,235,001,643	172
Property income	3.1	114,373,298	123,414,404	(9,041,106)	(7)
Sales of goods and Services	3.2	4,858,010,087	1,730,692,211	3,127,317,876	181
Fines, penalties and forfeits		143,947,312	27,222,438	116,724,874	
TOTAL REVENUE		77,010,155,129	77,671,479,994	(661,324,864)	(1)
EXPENSES					
Recurrent Expenses	4	68,782,589,459	58,506,024,299	(10,276,565,160)	(18)
Compensation of Employees	4.1	20,714,321,391	18,604,999,500	(2,109,321,891)	(11)
Use of Goods and services	4.2	18,757,856,698	14,274,966,820	(4,482,889,878)	(31)
Interest on Debt	4.3	504,074,230	1,224,942,593	720,868,363	59
Subsidies	4.4	1,151,557,065	546,043,499	(605,513,566)	(111)
Grants	4.5	14,378,647,352	17,158,796,389	2,780,149,036	16
Social benefits	4.6	13,119,547,647	6,696,275,499	(6,423,272,148)	(96)
Other Expenses	4.7	156,585,075	-	(156,585,075)	-
SURPLUS /(DEFICIT) BEFORE NON FINANCIAL AND FINANCIAL ASSETS TRANSACTIONS		8,227,565,671	19,165,455,695	9,615,240,295	17
Non financial Assets	5	9,581,116,808	11,910,140,760	448,480,618	4
Financial Assets	6	1,328,225,382	1,776,706,000	448,480,618	25
TOTAL EXPENDITURE		79,691,931,649	72,192,871,059	(7,499,060,590)	(10)
SURPLUS/(DEFICIT) FOR THE PERIOD		(2,681,776,519)	5,478,608,935	(8,160,385,454)	(149)

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

Notes	ACTUAL ZWL \$	TARGET ZWL \$
1 TAXES ON INCOME & PROFITS		
Individuals	11,358,416,531	10,311,087,295
Companies	18,568,681,175	30,295,277,054
Domestic Dividend and interest	462,765,052	571,628,947
Other incomes taxes	342,462,936	202,450,025
Presumptive tax	57,356,093	47,916,459
Total	30,789,681,786	41,428,359,780
2 TAX ON GOODS & SERVICES	40,997,872,714	34,282,244,182
2.1 Customs duties		
Prime & Surtax	4,298,714,043	3,822,948,710
Total	4,298,714,043	3,822,948,710
2.2 Excise Duties		
Beer	1,288,130,000	591,793,146
Wines and Spirits	95,175,888	119,690,469
Tobacco	515,840,718	20,809,583
Electric lamp	63,785	-
Second Hand Motors Vehicles	30,712,414	12,526,454
Fuels	4,830,964,470	4,014,332,343
Total	6,760,887,275	4,759,151,995
2.3 Value Add Tax		
VAT on domestic goods	12,325,806,749	7,646,600,052
VAT on Withholding Tax	1,022,852,687	618,104,390
Imported Goods & Services	7,018,379,769	5,215,979,893
Refunds	(2,032,094,018)	-
Total	18,334,945,187	13,480,684,335

2.4 Taxes on Specific Services

Business Licences	350,505,561	-
Fuel levy (4 cents diesel levy)	-	765,455,248
Energy Taxes -Carbon Tax	690,751,504	752,709,069
	1,041,257,065	1,518,164,317

2.5 Taxes on gross Revenue

Tobacco Levy	52,000	-
Royalties-mining	2,149,820,107	2,966,065,450
Airtime (including Health levy)	1,401,405,924	1,033,478,143
Withholding tax on Tenders	1,058,271,491	944,584,642
	4,609,549,522	4,944,128,235

2.6 Taxes on financial and capital transactions

IMTT	5,949,673,047	5,756,772,461
ATM Levy	2,846,575	394,128
	5,952,519,622	5,757,166,590

2.7 Other Indirect taxes

Stamp duty	102,593,414	79,546,979
Other indirect taxes	3,676,519	-
	106,269,933	79,546,979

TOTAL TAX REVENUE

	71,893,824,433	75,790,150,941
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3 NON-TAX REVENUE

3.1 Property income

Interest	49,911,974	203,970
Dividends	-	96,651,243
Withdrawals from quasi -corporations	64,281,875	-
Rent	179,449	26,559,191
Total	114,373,298	123,414,404

3.2 Sales of Goods and Services

Sales of market Establishments	3,670,827,344	696,773,720
Administrative fees	942,386,312	925,747,548
Incidental sales of goods and services	216,242,649	59,585,155
Fines, penalties and forfeits	143,947,312	27,222,438
Rentals	28,553,781	48,585,788
Total	5,001,957,398	1,757,914,649

TOTAL NON-TAX REVENUE

5,116,330,696	1,881,329,053
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TOTAL REVENUE

77,010,155,129	77,671,479,994
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	ACTUAL ZWL \$	TARGET ZWL \$
4 Expenditure		
4.1 Recurrent Expenses	68,782,589,459	58,506,024,299
Compensation of Employees		
Wage bill in cash	18,902,800,840	18,604,999,500
Wages in kind	100,788,877	-
PSMAS	654,490,937	-
NSSA	298,938,073	-
Public Service Pension Scheme	738,793,513	-
Funeral Expenses	18,509,151	-
Pension	-	-
Total	20,714,321,391	18,604,999,500
4.2 Use of Goods and Services		
Domestic Travel Expenses	4,071,807,306	14,274,966,820
Foreign Travel Expenses	747,561,477	-
Communication, Supplies and Services	1,253,645,648	-
Education supplies and Services	214,771,079	-
Medical Supplies and services	1,668,003,782	-
Office supplies and services	892,332,924	-
Training expenses	405,181,527	-
Rental and other service charges	3,552,499,953	-
Institutional provisions	1,756,083,216	-
Other Good and Services	1,379,269,925	-
Maintenance	2,816,699,862	-
Total	18,757,856,698	14,274,966,820
4.3 Interest and Debt		
Foreign:	-	415,731,481
Domestic	504,074,230	809,211,111
Total	504,074,230	1,224,942,593

4.4 Subsidies

Subsidy	1,151,557,065	546,043,499
Total	1,151,557,065	546,043,499

4.5 Grants

Salaries	3,117,513,343	4,119,300,006
Provinces & local authorities	2,494,014,600	3,883,574,000
Operations	6,662,738,809	2,452,839,182
Capital grants	2,104,380,600	6,703,083,200
Total	14,378,647,352	17,158,796,389

4.6 Social Benefits

Social Benefits	8,276,466,333	2,726,150,499
Pensions	4,843,081,314	3,970,125,000
Total	13,119,547,647	6,696,275,499

4.7 Other Expenses

Local subscriptions	136,462,441	-
Foreign subscriptions	20,122,634	-
Total	156,585,075	-

5 NON-FINANCIAL ASSETS	9,581,116,808	11,910,140,760
Building and Structures	7,177,589,796	9,698,756,480
Machinery and Equipment	2,403,527,012	1,419,500,000
Inventories	-	-
Other fixed Assets	-	791,884,280
	-	-
6 FINANCIAL ASSETS	1,328,225,382	1,776,706,000
Loans	469,800,000	1,446,706,000
Equity and Investments Fund Shares	858,425,382	330,000,000
TOTAL EXPENDITURE	79,691,931,649	72,192,871,059

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

TOTAL REVENUE

1. Total revenue of \$77 billion was 1% less than the target for the month of \$77,6 billion. The variance was caused by Taxes on Income and Profits which was \$30,8 billion against a target of \$41,4 billion

TOTAL EXPENDITURE

2. Total expenditure of \$79.7 billion was 10% more than the target of \$72,2 billion. The variance was caused by recurrent expenses which were \$68.8 billion against a target of \$58.5.