

**NATIONAL RAILWAYS OF ZIMBABWE CONTRIBUTORY PENSION FUND**

**ABRIDGED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021	2020
	Notes	ZWL	ZWL
<b><u>INCOME</u></b>			
Contributions income	(i)	253,134,357.74	99,843,346.00
Interest income		202,499,749.85	41,764,573.03
Dividend income		118,035,125.86	44,231,277.05
Net rent	(ii)	526,185,796.07	203,736,466.85
Surplus/(loss) on asset disposals and other	(xii)	654,900,189.61	(13,048,483.96)
Sundry Income		-	3,064,393.62
<b>Total direct income</b>		<b>1,754,755,219.13</b>	<b>379,591,572.59</b>
Revaluation and exchange gains/ ( losses)	(iii)	20,457,280,353.80	17,404,462,661.57
Revision of provision		(3,844,372.89)	232,765.01
		<b><u>22,208,191,200.04</u></b>	<b><u>17,784,286,999.17</u></b>
<b><u>EXPENDITURE</u></b>			
Pension Benefits paid	(iv)	1,198,765,950.19	295,716,387.10
Administration and Governance expenses	(v)	259,331,003.40	97,478,430.01
Staff leave pay provision		12,106,314.68	10,586,877.37
<b>Total Expenditure</b>		<b>1,470,203,268.27</b>	<b>403,781,694.48</b>
<b>Surplus of Income over expenditure/(Excess of Expenditure over income)</b>		<b><u>20,737,987,931.77</u></b>	<b><u>17,380,505,304.69</u></b>
Opening Balance of Fund Amount		21,828,118,314.69	4,447,613,010.00
<b>Balance of Fund at year end</b>		<b><u>42,566,106,246.46</u></b>	<b><u>21,828,118,314.69</u></b>

**NATIONAL RAILWAYS OF ZIMBABWE CONTRIBUTORY PENSION FUND**  
**ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021**

		2021	2020
	ZWL	ZWL	ZWL
<b>Non Current Assets</b>		<b>3,702,346.85</b>	<b>2,719,709.79</b>
Investments		<b>32,598,612,409.02</b>	<b>14,514,594,241.38</b>
Real estate	(vi)	29,039,465,000.00	13,613,200,000.00
Equities	(vii)	3,324,552,949.00	854,639,376.60
Good tenancy deposits and Self -Insurance fund investments		120,048,674.00	34,920,060.00
Debentures and mortgages		18,762,101.87	3,666,940.77
Approved Holdings	(viii)	85,556,984.20	680,006.17
Deposits and short term investments		10,226,699.95	7,487,857.84
Investments outside Zimbabwe	(xiii)	12,121,680,895.00	8,901,898,428.09
		<b>44,720,293,304.02</b>	<b>23,416,492,669.47</b>
<b>Amounts due by National Railways of Zimbabwe</b>	(xi)	536,965,668.88	178,898,527.90
<b>Current Assets</b>		<b>326,659,726.15</b>	<b>171,014,539.53</b>
Interest and dividends due		610,546.17	1,654,297.42
Rent debtors		211,956,357.70	75,756,764.83
Other Debtors		52,124,349.01	31,951,893.12
Cash on hand and at bank		61,968,473.27	61,651,584.16
<b>TOTAL ASSETS</b>		<b>45,587,621,045.90</b>	<b>23,769,125,446.69</b>
Financed by:			
<b>AMOUNT OF FUND</b>		42,566,106,246.46	21,828,118,314.69
Payables	(ix)	547,934,733.44	98,198,912.00
Good tenancy deposits and Self -Insurance fund investments		120,048,674.00	34,920,060.00
Long term loans	(x)	2,353,531,392.00	1,807,888,160.00
<b>TOTAL FUND AMOUNT AND PAYABLES</b>		<b>45,587,621,045.90</b>	<b>23,769,125,446.69</b>