



Management Letter

On the Audit of GOL Consolidated Funds Account Financial Statements

For the Financial Year January 1, 2023 to December 31, 2023



Promoting Accountability of Public Resources

**Hon. P. Garswa Jackson Sr., FCCA, CFIP, CFC
Auditor General R. L.**

Monrovia, Liberia

August, 2024

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August 29, 2024

Hon. Anthony Myers
Acting Minister
Minister of Finance and Development Planning
Mechlin and Broad Streets
Monrovia, Liberia

Dear Hon. Myers:

RE: Management Letter on the Financial Statement Audit of the Government of Liberia Consolidated Funds Account for the Financial Year January 1, 2023 to December 31, 2023.

The Government of Liberia Consolidated Funds Account financial statements are subject to audit by the Auditor-General in terms of Section 2.1.3 of the Act of 2014 as well as in accordance with the Public Financial Management Act of 2009 as Amended and Restated in 2019 and its accompanying Regulations. The audit covered the financial year January 1, 2023 to December 31, 2023.

INTRODUCTION

The audit of the Government of Liberia Consolidated Funds Account financial statements for the Financial Year January 1, 2023 to December 31, 2023 was completed and the purpose of this letter is to bring to your attention the findings that were revealed during the audit.

SCOPE AND DETERMINATION OF RESPONSIBILITY

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). These standards require that the audit is planned and performed so as to obtain reasonable assurance that, in all material respects, fair presentation is achieved in the annual financial statements.

An audit includes:

- Examination on a test basis of evidence supporting the amounts and disclosures in the financial statements;
- Assessment of the accounting principles used and significant estimates made by management; and
- Evaluation of the overall financial statement presentation.

The audit will also include an examination, on a test basis, of evidence supporting compliance in all material respects with the relevant laws and regulations which came to our attention and are applicable to financial matters.

The matters mentioned in this letter are therefore those that were identified through tests considered necessary for the purpose of the audit and it is possible that there might be other matters and/or weaknesses that were not identified.

The financial statements, maintenance of effective control measures and compliance with laws and regulations are the responsibility of the Accounting Officer. Our responsibility is to express our opinion on these financial statements.



KEY MANAGEMENT PERSONNEL

No.	Name	Rank	Time Served
1	Hon. Anthony Myers	Acting Minister	2024
2.	Hon. Elwood Nettey	Comptroller and Accountant General	2024
3.	Hon. Samuel D. Tweah, Jr.	Former Minister	2018 to 2023
4.	Hon. Rebecca Y McGill	Former Deputy Minister for Administration	2018 to 2023
5.	Dr. Samora P. Z. Wolokolie	Former Deputy Minister for Fiscal Affairs	2018 to 2023
6.	Hon. Augustus J. Flomo	Former Deputy Minister for Economic	2018 to 2023
7	Hon. Tenneh G. Brunson	Deputy Minister for Budget and Development Planning	2013 to Present
8.	Hon. Atty. Janga Kowo	Former Comptroller and Accountant General	2018 to 2023
9.	Mr. Prince M. Lighe	Audit Focal Person	2013 to Present

APPRECIATION

We would like to express our appreciation for the courtesy and assistance rendered by the staff of the Ministry of Finance and Development Planning during the audit.

Yours Faithfully

P. Garswa Jackson Sr., FCCA, CFIP, CFC
Auditor General R. L.

Monrovia, Liberia
August 2024



ACRONYMS USED

Acronym	Meaning
AG	Auditor General
ASYCUDA	Automated System for Custom Data
CAG	Comptroller and Accountant General
CBL	Central Bank of Liberia
CFC	Certified Financial Consultant
CFIP	Certified Forensic Investigation Professional
CSA	Civil Service Agency
FCCA	Fellow of Association of Chartered Certified Accountants
GAC	General Auditing Commission
GC	Governance Commission
GoL	Government of Liberia
IFMIS	Integrated Financial Management Information System
IPSAS	International Public Sector Accounting Standards
ISSAI	International Standard of Supreme Audit Institutions
IT	Information Technology
LAA	Liberia Airport Authority
LACE	Liberia Agency for Community Empowerment
MACs	Ministries Agencies and Commissions
MCC	Monrovia City Corporation
MFDP	Ministry of Finance and Development Planning
MOS	Ministry of State for Presidential Affairs
PFM	Public Financial Management
NRF	National Road Funds
SIGTAS	Standard Integrated Government Tax Administrative System



1 DETAILED FINDINGS AND RECOMMENDATIONS

1.1 Financial Issues

1.1.1 Excess Expenditure Over Approved Appropriation

Criteria

- 1.1.1.1 Regulation E (8) (1) – (4) of the Public Financial Management Act of 2009 provides that where circumstances arise in which the operating requirements of a Government Agency make it necessary to rearrange the budget provision for sub-heads, items or sub-items or sub-sub-items within the ambit of a single head, savings under one classification may be utilized to provide for extra expenditure under another without affecting the total funds to be disbursed from the head.
- 1.1.1.2 The Deputy Minister of Budget, may approve reallocation of appropriations to promote efficiency in government, to support changes in program enacted by the National Legislature to take effect during the year, and to provide resources he deems necessary for an agency to render essential basic services subject to the following rules:
- a) Except for donor funded projects, in sub regulation 2(g) below, no reallocation may be made from the budget of one government agency to the budget of another government agency, except to address national emergencies about which the President had notified the National Legislature;
 - b) Notwithstanding (a) above, request for reallocation between government agencies may be approved up to a total for the year not exceeding twenty (20) percent of the appropriation for the agency from which the transfer is to be made or twenty (20). Any such transfer exceeding twenty (20) percent of the donor agency's appropriation must meet the approval of the Minister and the head of the donor agency.
 - c) No reallocation may be made from or into Personnel Expenditure from other major object of expenditure or between items within personnel expenditure without written approval of the Civil Service Agency.
 - d) No reallocation may be made to increase amounts appropriated for foreign travel or purchase of vehicles.
 - e) The rules in (a),(b) and(c) apply to all reallocations approved by the Deputy Minister of the Budget.
 - f) Request by an agency head for reallocations within an agency and within a program, within goods and services or within capital expenditure shall be approved without limitations.
 - g) Request by an agency head for reallocations within a program between objects of expenditure may be approved without limitation.
 - h) Request for reallocations within an agency between programs may be approved up to a total for the year not exceeding ten (10) percent of the original appropriation for the program from which the reallocation is to be made.
 - i) The Minister shall include cumulative reallocations in the quarterly fiscal outturns to be submitted to the Legislature in accordance with Section 26(2) of the Public Finance Management Act,2009.



- 1.1.1.3 The Deputy Minister for Budget may delegate the power to authorize reallocations to head of government agency, stating clearly the terms and extent of such delegation.
- 1.1.1.4 For a reallocation proposal to be approved, the following conditions should be met:
- On approval of a reallocation application by the Minister, the Deputy Minister for Budget or sector minister, a reallocation warrant shall be issued by the Minister or Sector Minister or any authorized officer.
 - Reallocation warrants shall be numbered consecutively within the year of issue and shall be laid before Legislature prior to the subsequent budget.
 - Sufficient funds must exist in the budget from which they will be transferred to cover the cost of the increased expenditure in the receiving budget, after recognition of planned expenditure and future commitments.
 - Controls must be in place to restrain expenditure in the reduced budget to the new level.
 - If more than one budget holder is involved, all budget holders must agree to the proposed reallocation.
 - The expenditure for the proposed activity or event must not conflict with the priorities and objectives of the institution.
- 1.1.1.5 The head of Government Agency or the Accounting Officer must maintain a register of all budgetary reallocations.

Observation

- 1.1.1.6 During the audit, we observed that Management facilitated disbursement of expenditure amounting to US\$96,137,404.18 which exceeded the approved appropriation in the National Budget for the Fiscal Year 2023. **See table below for details**

Table 1: Payments Exceeding Approved Appropriation the National Budget

No.	Agency	Budget US\$	Actual US\$	Variance US\$
1	Ministry of Finance and Development Planning	102,909,484	130,952,000.18	28,042,516.18
2	National Elections Commission	42,097,341	45,837,000.79	3,739,659.79
3	Public Procurement and Concessions Commission	991,884.00	1,048,000.00	56,116.00
4	Financial Intelligent Agency	1,487,443	7,614,000.56	6,126,557.56
5	Ministry of National Defense	18,504,161	19,026,000.47	521,839.47
6	National Security Agency (NSA)	28,384,891	84,488,000.50	56,103,109.50
7	Executive Protection Services (EPS)	16,941,466	18,225,000.80	1,283,534.80
8	Liberia Board of Nursery and Midwifery	125,380	130,000.28	4,620.28
9	National Public Health Institute – Liberia	2,928,087	3,186,000.60	257,913.60
10	Forestry Training Institute	181,463.00	183,000.00	1,537.00
	Total			96,137,404.18

- 1.1.1.7 Additionally, we observed that the excess expenditures were not recorded in the IFMIS and usage of the expenditures were not supported by documentary evidence.



Risk

- 1.1.1.8 Facilitating unauthorized disbursement over the approved appropriation in the National Budget may lead to under disbursement of approved budgetary appropriation to other GoL entities.
- 1.1.1.9 Unauthorized disbursement of approved budgetary allotment may lead to misappropriation and misapplication of public funds.
- 1.1.1.10 Management may be non-compliant with Regulation E (8) (1) – (4) of the Public Financial Management Act of 2009.

Recommendation

- 1.1.1.11 Management should provide substantive justification for facilitating unapproved excess expenditure to some GoL ministries and agencies.
- 1.1.1.12 Management should account for the excess expenditures over approved budget without evidence of supporting documents.
- 1.1.1.13 Going forward, Management should ensure that all expenditures over authorized limits are approved by the National Legislature.

Management's Response

- 1.1.1.14 *Fiscal year 2023 was a pivotal period for Liberia, marked by unprecedented challenges that tested the resilience of the nation and its institutions. For the first time since the end of the civil war, the government took on the dual responsibility of managing national security during a crucial election year while also ensuring that the National Elections Commission (NEC) was fully funded through government allocations. This shift underscored the government's commitment to safeguarding the electoral process and reinforcing democratic governance.*
- 1.1.1.15 *The backdrop of this extraordinary year was fraught with unforeseen national security developments that necessitated urgent and substantial financial support for the National Security Agency (NSA). These developments included a range of threats that jeopardized the peace and stability of the nation. The potential for civil unrest, influenced by regional instability and historical grievances, loomed large, requiring the government to act decisively to maintain order and protect citizens.*
- 1.1.1.16 *In light of the sensitive nature of national security, the traditional budgetary and disbursement processes were deemed inadequate. Rigid adherence to routine procedures could have inadvertently compromised the effectiveness of security measures and left the state vulnerable to emerging threats. This realization prompted a reevaluation of how resources were allocated and managed, emphasizing the need for flexibility and rapid response capabilities.*
- 1.1.1.17 *The existential threats faced by Liberia were not only internal but also stemmed from security uncertainties in the broader sub-region. Neighboring countries experienced varying*



degrees of unrest, which had the potential to spill over into Liberia. This regional instability heightened the urgency for the government to bolster its security apparatus, ensuring that it was prepared to confront any challenges arising from these dynamics.

- 1.1.1.18 *To navigate these complexities, the government prioritized a holistic approach to national security, integrating intelligence gathering, community engagement, and international cooperation. By fostering partnerships with regional allies and international organizations, Liberia sought to enhance its capacity to respond effectively to threats while reinforcing the rule of law.*
- 1.1.1.19 *Fiscal year 2023 was a defining moment for Liberia, characterized by a proactive stance on national security amid electoral processes and regional challenges. The government's ability to adapt to these circumstances not only aimed to protect the integrity of the elections but also to lay the groundwork for a more secure and stable future for the nation.*
- 1.1.1.20 *The various agencies of the government will provide expenditure reports on the usage of the funds disbursed to them under these extraordinary circumstances.*

Auditor General's Position

- 1.1.1.21 Management assertions did not adequately address the issues raised. Management provided no evidence that the significant excess expenditures without supporting documents were approved by the National Legislature, and copies of the approved Statement of Excess Expenditure, submitted to the National Legislature and the Office of the President consistent with Section 24(1-2) of the PFM Act of 2009 as amended and restated 2019. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendation during subsequent audit.
- 1.1.1.22 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.1.2 Under Disbursement of Appropriation

Criteria

- 1.1.2.1 Regulation E.7 (1) (2) of the Public Financial Management Act of 2009 as amended and restated 2019 requires that a head of government agency shall inform the sector minister or appropriate authority immediately of any circumstances that are likely to affect materially the budgetary results either through revenue and expenditure or other receipts and payments of the Government agency. The sector minister or the appropriate authority shall take the necessary steps to bring to the notice of the Minister any warnings of significant or material budget variations.

Observation

- 1.1.2.2 During the audit, we observed that Management under disbursed the approved appropriation of eighty-eight (88) ministries and agencies of Government amounting to US\$ 20,326,937.92. We observed no evidence of notice of warning of significant or material budget variations from the sector ministers or the Minister of Finance. **See Table 2 for details.**



Table 2: Under Disbursement of Appropriation

No	Account Title	Financial Statement Amount In USD	FY2023 BUDGET Amount In USD	Variance	Percentage Variance
1	National Legislature	65,990,000.93	67,963,832	(1,973,831.07)	(2.99)
2	Ministry of State for Presidential Affairs	20,348,000.19	20,478,159	(130,158.81)	(0.64)
3	Office of Vice President	4,303,000.69	4,416,625	(113,624.31)	(2.64)
4	Civil Service Agency	16,891,000.33	17,589,865	(698,864.67)	(4.14)
5	General Services Agency	1,876,000.61	1,928,344	(52,343.39)	(2.79)
6	Ministry of Information, Culture & Tourism	3,116,000.08	3,260,262	(144,261.92)	(4.63)
7	Ministry of Foreign Affairs	17,602,000.11	18,184,306	(582,305.89)	(3.31)
8	Liberia Institute for Public Administration	994,000.39	1,042,181	(48,180.61)	(4.85)
9	Liberia Institute of Statistics and Geo-Information Services	1,685,000.31	1,842,327	(157,326.69)	(9.34)
10	Bureau of State Enterprises	530,000.18	643,433	(113,432.82)	(21.40)
11	Liberian Revenue Authority	15,689,000.09	15,890,830	(201,829.91)	(1.29)
12	Board of Tax Appeals	192,000.40	203,766	(11,765.60)	(6.13)
13	Ministry of Internal Affairs	22,301,000.86	23,921,896	(1,620,895.14)	(7.27)
14	National Council of Chiefs and Elders	556,000.99	564,051	(8,050.01)	(1.45)
15	National Identification Registry	739,000.90	783,890	(44,889.10)	(6.07)
16	National Disaster Management Agency	583,000.92	596,840	(13,839.08)	(2.37)
17	Monrovia City Corporation	4,263,000.54	4,513,869	(250,868.46)	(5.88)
18	Paynesville City Corporation	1,630,000.87	1,644,733	(14,732.13)	(0.90)
19	General Auditing Commission	5,027,000.75	5,192,981	(165,980.25)	(3.30)
20	Governance Commission	2,283,000.89	2,356,416.00	(73,415.11)	(3.22)
21	Centre for National Documents, Records and Archives	717,000.00	734,008.00	(17,008.00)	(2.37)
22	Liberia Anti-Corruption Commission	1,565,000.68	1,840,300	(275,299.32)	(17.59)
23	Independent Information Commission	203,000.60	208,262	(5,261.40)	(2.59)
24	Liberia Land Authority	1,624,000.35	1,655,140	(31,139.65)	(1.92)
25	Internal Audit Agency	3,511,000.40	3,599,332	(88,331.60)	(2.52)
26	Liberia Extractive Industries Initiative	292,000.82	320,069	(28,068.18)	(9.61)



No	Account Title	Financial Statement Amount In USD	FY2023 BUDGET Amount In USD	Variance	Percentage Variance
	(LEITI)				
27	Law Reform Commission	469,000.97	483,344	(14,343.03)	(3.06)
28	Judiciary	18,950,000.86	19,177,180	(227,179.14)	(1.20)
29	Ministry of Justice	39,620,000.64	42,064,487	(2,444,486.36)	(6.17)
30	Human Rights Commission	1,031,000.88	1,057,534	(26,533.12)	(2.57)
31	Liberia National Commission on Arms	873,000.32	904,741	(31,740.68)	(3.64)
32	National Water Sanitation and hygiene commission	617,000.67	639,066	(22,065.33)	(3.58)
33	Ministry of Health	46,628,000.05	47,654,419	(1,026,418.95)	(2.20)
34	John F Kennedy Medical Centre	6,621,000.40	6,794,637	(173,636.60)	(2.62)
35	Phebe Hospital	1,334,000.18	1,353,797	(19,796.82)	(1.48)
36	Liberia Pharmacy Board	238,000.28	245,871	(7,870.72)	(3.31)
37	Liberia Medical and Dental Council	570,000.45	588,443	(18,442.55)	(3.24)
38	Liberia College of Physicians and Surgeons	865,000.65	889,039	(24,038.35)	(2.78)
39	Liberia Medicines and Health Products Regulatory Authority	1,236,000.83	1,282,029	(46,028.17)	(3.72)
40	National Aids Commission	518,000.99	538,355	(20,354.01)	(3.93)
41	Jackson F Doe Hospital	2,121,000.01	2,169,159	(48,158.99)	(2.27)
42	Ministry of Youth and Sports	6,412,000.79	6,531,810	(119,809.21)	(1.87)
43	Liberian Refugee Repatriation and Resettlement Commission	585,000.91	599,822	(14,821.09)	(2.53)
44	National Commission on Disabilities	377,000.28	388,820	(11,819.72)	(3.14)
45	National Veterans Bureau	368,000.97	380,114	(12,113.03)	(3.29)
46	Liberia Agency for Community Empowerment	2,547,000.67	2,611,556	(64,555.33)	(2.53)
47	Ministry of Gender, Children and Social Protection	2,291,000.18	2,332,686	(41,685.82)	(1.82)
48	Ministry of Education	38,904,000.30	41,436,590	(2,532,589.70)	(6.51)
49	University of Liberia	29,791,000.95	30,176,218	(385,217.05)	(1.29)
50	Monrovia Consolidated School System	3,996,000.54	4,062,450	(66,449.46)	(1.66)
51	Booker Washington Institute	1,200,000.51	1,249,027	(49,026.49)	(4.09)
52	Cuttington University	48,000.56	119,996	(71,995.44)	(149.99)



No	Account Title	Financial Statement Amount In USD	FY2023 BUDGET Amount In USD	Variance	Percentage Variance
	College				
53	National Commission on Higher Education	259,000.92	284,024	(25,023.08)	(9.66)
54	William Tubman University	5,320,000.96	5,463,505	(143,504.04)	(2.70)
55	West African Examination Council	5,197,000.16	5,253,412	(56,411.84)	(1.09)
56	Agricultural and Industrial Training Bureau	136,000.09	139,119	(3,118.91)	(2.29)
57	Zorzor Rural Teacher Training Institute (ZRTTI)	420,000.38	458,036	(38,035.62)	(9.06)
58	Webbo Rural Teacher Training Institute	377,000.44	417,341	(40,340.56)	(10.70)
59	Kakata Rural Teacher Training Institute	659,000.09	678,508	(19,507.91)	(2.96)
60	Bassa County Community College	734,000.16	753,068	(19,067.84)	(2.60)
61	Bomi County Community College	705,000.42	721,520	(16,519.58)	(2.34)
62	Nimba Community College	1,423,000.05	1,439,564	(16,563.95)	(1.16)
63	Lofa Community College	2,554,000.62	2,592,778	(38,777.38)	(1.52)
64	Bong County Technical College	999,700.11	1,031,639	(31,938.89)	(3.19)
65	Grand Gedeh County Community College	405,000.88	449,195	(44,194.12)	(10.91)
66	Harbel College	438,000.28	447,122	(9,121.72)	(2.08)
67	Grand Kru Technical College	359,000.55	381,794	(22,793.45)	(6.35)
68	Sinoe County Community College	452,000.60	480,984	(28,983.40)	(6.41)
69	Environmental Protection Agency	1,484,000.24	1,577,833	(93,832.76)	(6.32)
70	Forestry Development Authority	2,750,000.40	2,801,215	(51,214.60)	(1.86)
71	Liberia Water and Sewer Corporation	4,664,000.79	4,870,097	(206,096.21)	(4.42)
72	Liberia Electricity Corporation (LEC)	11,439,000.07	14,056,811	(2,617,810.93)	(22.88)
73	Rural Renewable Energy Agency (RREA)	1,714,000.72	1,857,404	(143,403.28)	(8.37)
74	Ministry of Mines and Energy	2,441,000.75	2,512,561	(71,560.25)	(2.93)
75	Liberia Agricultural Commodity Regulatory	401,000.46	411,933	(10,932.54)	(2.73)



No	Account Title	Financial Statement Amount In USD	FY2023 BUDGET Amount In USD	Variance	Percentage Variance
	Authority				
76	Ministry of Agriculture	2,076,000.76	2,184,010	(108,009.24)	(5.20)
77	Cooperative Development Agency	509,000.90	526,460	(17,459.10)	(3.43)
78	Central Agricultural Research Center	1,373,000.00	1,414,836	(41,836.00)	(3.05)
79	Rubber Development Fund Incorporated (RDFI)	52,000.87	54,945	(2,944.13)	(5.66)
80	Liberia Broadcasting System	866,000.87	885,204	(19,203.13)	(2.22)
81	National Housing Authority	872,000.82	892,181	(20,180.18)	(2.31)
82	Ministry of Post and Telecommunications	1,758,000.60	1,827,383	(69,382.40)	(3.95)
83	Ministry of Transport	2,394,000.75	2,461,273	(67,272.25)	(2.81)
84	Ministry of Public Works	43,902,000.14	44,889,738	(987,737.86)	(2.25)
85	National Transit Authority (NTA)	1,432,000.24	1,508,325	(76,324.76)	(5.33)
86	National Housing and Savings Bank	54,000.78	56,179	(2,178.22)	(4.03)
87	Liberia Airport Authority (LAA)	2,533,000.08	3,263,509	(730,508.92)	(28.84)
88	National Investment Commission	786,000.41	834,271	(48,270.59)	(6.14)
Total				(20,326,937.92)	

Risk

- 1.1.2.3 Facilitating unauthorized under disbursements of approved appropriation to GoL entities may impair the achievement of the entities' mandates and objectives.
- 1.1.2.4 Management may be non-compliant with Regulation E.7 (1) (2) of the Public Financial Management Act of 2009 as amended and restated 2019.

Recommendation

- 1.1.2.5 Management should provide substantive justification for facilitating unauthorized under disbursement of approved appropriation to some GoL ministries and agencies.
- 1.1.2.6 Going forward, in the instance of under disbursement of approved allotments, the Head of government agency should communicate to the sector minister indicating any circumstances that are likely to affect materially the budgetary results either through revenue and expenditure. The sector minister should subsequently communicate to the Minister bringing to his attention any warnings of significant or material budget variations.



- 1.1.2.7 Evidence of the above communication and the subsequent approved recast budget should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.2.8 *Management appreciate the observation, management would like to clarify that the PFM Regulation 8.1,2,and 3 provides conditions for the reallocations of approved budgets appropriations, especially PFM Regulation 8.1 & 2.a.b. which states "Where circumstances arise in which the operating requirements of a Government Agency make it necessary to rearrange the budget provision for sub-heads, items or sub-items or sub-sub-items within the ambit of a single head, savings under one classification may be utilized to provide for extra expenditure under another without affecting the total funds to be disbursed from the head. (2) The Deputy Minister of Budget, may approve reallocation of appropriations to promote efficiency in government, to support changes in program enacted by the National Legislature to take effect during the year, and to provide resources he deems necessary for an agency to render essential basic services subject to the following rules: (a) Except for donor funded projects, in sub regulation 2(g) below, no reallocation may be made from the budget of one government agency to the budget of another government agency, except to address national emergencies about which the President had notified the National Legislature;. (b) Notwithstanding (a) above, request for reallocation between government agencies may be approved up to a total for the year not exceeding twenty (20) percent of the appropriation for the agency from which the transfer is to be made or twenty (20). Any such transfer exceeding twenty (20) percent of the donor agency's appropriation must meet the approval of the Minister and the head of the donor agency."*

Auditor General's Position

- 1.1.2.9 The references provided by Management did not adequately address the issues raised. We obtained no evidence of exchange of communication involving the following:
- The Head of government agency communication to the sector minister indicating any circumstances that are likely to affect materially the budgetary results either through revenue and expenditure.
 - The Sector Minister communication to the Minister bringing to his attention any warnings of significant or material budget variations.
- 1.1.2.10 In the absence of these communications, uninformed budgetary deductions may impair the achievement of the affected entity's objectives and planned activities. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.3 Payment without Evidence of Adequate Supporting Documents

Criteria

- 1.1.3.1 Regulation P.9 (2) of the PFM Act of 2009 as Amended and Restated 2019 states: "Payments except for statutory transfers and debt services shall be supported by invoices, bills and other documents in addition to the payment vouchers."



Observation

- 1.1.3.2 During the audit, we observed from our sample of payment vouchers that Management facilitated payments amounting to US\$4,269,311.42 without evidence of adequate supporting documents such as; payment receipts, quotations, contracts, expenditure/liquidation reports, delivery notes/job completion certificates, etc., where applicable for various expenditures to validate the legitimacy of the transactions. **See Table 3 below for details.**

Table 3: Payments without Adequate Supporting Documents

No	Code	Date	Vouchers #	Payee	Description	Amount in US\$	Comments
1	1030200	7/24/23	18313	Vice President offices	Payment Represents to settle some Liabilities of VPO for the Aug 2023.	186,203.26	list of benefits, payment receipts, required quotation.
2	1030200	7/24/23	18314	Vice President offices	Payment Represents to settle some Liabilities of VPO for the Aug 2023.	124,135.51	list of benefits, payment receipts, required quotations.
3	1010500	8/8/23	18447	Petro Trade	Gasoline in Coupons in favor of the Honorable Members of the House of Representative// this represent the partial payment for the Months of July, August and September 2023 respectively	98,425.57	Payment Receipts and Goods receives Note
4	1010500	8/8/23	18449	Petro Trade	Gasoline in coupons in favor of the honorable Members of the House of Representatives// this partial payment represent the Months of July, August and Septembers	400,000.00	Payment Receipts and Goods receives Note
5	3250100	8/3/23	18307	PCC/Desire Construction	70% USD SPECIAL CLEANING OPERATION FOR	175,000.00	Request for quotation, Contract, Payment



No	Code	Date	Vouchers #	Payee	Description	Amount in US\$	Comments
					JULY 2023/PCC		Receipts and Job completion Certificate
6	3250100	8/3/23	18308	PCC/Desire Construction	30% LRD SPECIAL CLEANING OPERATION FOR JULY 2023/PCC	74,996.56	Request quotation, Contract, Payment Receipts and Job completion Certificate.
7	4380100	7/21/23	17966	Rural and Renewable Energy Agency (RREA)	Supply and Installment of the Solar Panel Sheet Lights for the President Resident-RREA	100,000.00	Request quotation, Bid Evaluation report, Payment Receipts and Job completion Certificate.
8	4380100	7/21/23	17967	Rural and Renewable Energy Agency (RREA)	Supply and Installment of the Solar Panel Sheet Lights for the President Resident-RREA	100,000.00	Request quotation Payment Receipts, Bid evaluation Report and Job completion Certificate.
	4380100	1/16/23	2023-0591	Rural and Renewable Energy Agency (RREA)	RREA electricity for the supply and installation of solar panel of the President resident	180,000.00	Request quotation Payment Receipts, bid evaluation Report, Contact and Job completion Certificate.
	4380100	1/16/23	2023-0589	Rural and Renewable Energy Agency (RREA)	RREA electricity for the supply and installation of solar panel of the President resident	119,994.41	bid evaluation Report, Contact and Job completion Certificate
	2010500	8/31/23	2023-020898	JUDICARY	60% payment for the construction of the 15th Judicial Circuit Court Complex in Fish Town, River Gee County and	300,000.00	Request quotation Payment Receipts, bid evaluation Report, Contract and



No	Code	Date	Vouchers #	Payee	Description	Amount in US\$	Comments
					Sinoe County as per attached documents.		Job completion Certificate
	2010500	8/31/23	2023-020900	JUDICARY	40% payment for the construction of the 15th Judicial Circuit Court Complex in Fish Town, River Gee County and Sinoe County as per attached documents.	200,000.00	Request quotation Payment Receipts, bid evaluation Report, Contract and Job completion Certificate
	1010500	7/31/23	2023-018202	Office of the Speaker	PAYMENT REPRESENTS REPAIR AND MAINTENANCE IN FAVOR OF THE OFFICE OF THE SPEAKER.	100,000.00	Request quotation Payment Receipts, bid evaluation Report, Contract and Job completion Certificate
	2021000	8/30/23	2023-020887	MOJ	The cost of 60% USD Security Operation to enable MOJ-Central prepare for the upcoming Presidential and General Election, in the amount of Five Hundred Eight One Thousand Three Hundred Seven United States Dollars and Eighty-three Cents.	581,307.83	Expenditure Report
	2021000	8/30/23	2023-020888	MOJ	The cost of 40% USD Security Operation to enable MOJ-Central prepare for the upcoming Presidential and General Election, in the amount of	387,538.55	No evidences of expenditure Report



No	Code	Date	Vouchers #	Payee	Description	Amount in US\$	Comments
					Three Hundred Eighty-Seven Thousand Five Hundred Thirty-Eight United States Dollars and Fifty-Five Cents.		
	3100600	3/13/23	2023-04961	MoH	Payment in favor of MOH, int'nal Comm. Health Symposium Event. March 2023	205,045.11	No evidences of expenditure Report/support by documents
	3100600	3/13/23	2023-04962	MoH	Payment in favor of MOH, int'nal Comm. Health Symposium Event. March 2023	136,696.74	No evidences of expenditure Report/support by documents
	1130100	2/27/23	2023-05099	NEC	60% CONTRIBUTIONS FOR THE CONDUCT OF THE 2023 PLE	399,983.94	No evidence of expenditure Report/support by documents
	1130100	2/27/23	20223-5100	NEC	60% CONTRIBUTIONS FOR THE CONDUCT OF THE 2023 PLE	399,983.94	No evidence of expenditure Report/support by documents
Total						4,269,311.42	

Risk

- 1.1.3.3 Payments may be made for goods not delivered or services not performed. Goods delivered or services performed may not meet the approved specifications.
- 1.1.3.4 In the absence of adequate supporting documents, the validity, occurrence, and accuracy of payments may not be assured. This may lead to misappropriation of public funds.
- 1.1.3.5 The absence of adequate supporting documentation for transactions may also lead to fraudulent financial management practices, through the processing and disbursement of illegitimate transactions.
- 1.1.3.6 Management may override the procurement processes by completing disbursement without utilizing the required procurement methods.



Recommendation

- 1.1.3.7 Management should fully account for expenditures made without adequate supporting documents.
- 1.1.3.8 Going forward, Management should ensure all transactions are supported by the requisite supporting documents consistent with the financial management regulations. Documentation such as contracts, invoices, goods received notes, job completion certificates, purchase orders, payment vouchers etc. should be prepared and approved for the procurement of goods and services where applicable. All relevant supporting records should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.3.9 *There are compliance requirements before any payment is done. Some of these payments listed were either bulky with supporting details not attached or payments that required the Ministry, Agency or Commission to expend before reporting.*
- 1.1.3.10 *However, management take notes of the observation and will work on improving internal and audit recommendation for full compliance in FY2025.*

Auditor General's Position

- 1.1.3.11 We acknowledge Management's acceptance of our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.
- 1.1.3.12 Management should also facilitate the operationalization of the electronic document management system by ensuring all relevant source and supporting documents for transactions are scanned, attached to the transactions in the accounting software (IFMIS), archived and maintained to facilitate future review. Management should also ensure that before subsequent disbursements of expenditures are initiated, all previously disbursed expenditures should be fully liquidated evidenced by the submission of comprehensive expenditure/liquidation reports.

1.1.4 Undisclosed and Unsupported Transfer

Criteria

- 1.1.4.1 Section 7.1.33 and 17.1.34 of Cash Basis International Public Sector Accounting Standard (IPSAS) as adopted by the Government of Liberia state, "An entity is encouraged to disclose in the notes to the financial statements: 1a) Information about the assets and liabilities of the entity; and 1b) If the entity does not make publicly available its approved budget, and comparison with national budgets".

Observation

- 1.1.4.2 During the audit, we observed that Management recorded on the face of the Statement of Receipts and Payments an amount of US\$18,973,700 under the caption CBL Sundry. However, Management provided no evidence of a detailed schedule of said amount in the notes to the financial statement nor were supporting documents to validate the authenticity of the transaction made available for audit purposes.



- 1.1.4.3 Additionally, we observed that the total external borrowing reported in the Public Debt Management Report of the Ministry of Finance and Development Planning was not disclosed on the face and notes of the financial statements. Management did not provide supporting documents to substantiate the purpose and usage of the external borrowings. **See table 4 below for details.**

Table 4: External Disbursement by Major Creditors

Creditor	Q1 Amount In US\$ '000'	Q2 Amount In US\$ '000'	Q3 Amount In US\$ '000'	Q4 Amount In US\$ '000'
Multilateral	5.74	44.55	85.25	68.34
International Development Association	1.62	18.4	77.49	48.16
African Development Bank	2.82	24.73	6.07	3.32
Arab Bank for Economic Development in Africa	0	0	0	6.22
International Funds for Agriculture Development	0	0.92	1.56	2.64
OPEC Fund for International Development	0.88	0.5	0.13	0
ECOWAS Bank for Investment Development	0	0	0	0
Africa Export-Import Bank	0	0	0	8
European Investment Bank	0.43	0	0	0
Abu Dhabi Fund for Development	0	0	0	0
Bilateral	0	0	0	3.79
Government of Kuwait	0	0	0	0.53
Government of Saudi Arabia	0	0	0	3.27
Commercial Debt	0	0	0	6.87
Bank Leumi Le-Israel B.M	0	0	0	6.87
TOTAL	5.74	44.55	85.25	78.99

Risk

- 1.1.4.4 External borrowing not disclosed on the face and notes of the financial statements may lead to misstatement of revenue/receipts and subsequently the financial statements. Management may not account for all revenue/receipts for the period.
- 1.1.4.5 Lack of subsequent disclosure of figures reported on the face of the financial statements, in the notes to the financial statements may impair fair presentation, full disclosure and deny users of the financial statements the necessary information for decision making. The legitimacy of the transactions may also be impaired.

Recommendation

- 1.1.4.6 Management should provide substantive justification for not disclosing total external borrowing received during the period under audit on the face and in the notes to the financial statements.
- 1.1.4.7 Management should adjust the financial statements and include on the face and notes of the financial statements total external borrowings for the period under audit. Management



should also include in the notes to the financial statements the schedule and all other relevant information of the account captioned CBL Sundry. All supporting documents relative to receipt and usage of external borrowing received for the period, the account captioned CBL Sundry and the adjusted financial statements should be submitted to the Office of the Auditor General as part of Management's response to this Management Letter.

- 1.1.4.8 Going forward, Management should ensure that all transactions for the period under audit are reported and disclosed on the face and notes of the financial statements.

Management's Response

- 1.1.4.9 *Total estimated external borrowing in the approved and recast budgets for the calendar year 2023 was US\$110 million. Of this amount, US\$55 million was budgeted for World Bank-IDA, of which GoL received US\$65 million; US\$5 million was budgeted for AfDB, of which GoL received US\$0 million; while US\$50 million was budgeted for IMF (RCF), of which GoL received US\$39 million. This is reported in Annual Consolidated Fund Account for FY2023 in "Note 3: Borrowing, Table 2 – Comparative Analysis of Actual Borrowing for FY2023".*

- 1.1.4.10 *Also, management is aware that there are Off-Budget disbursement by external creditors that are reported in the Debt stock. However, the disbursement of these funds were not made through the consolidated account and as such the were not reported on the face of the Annual Consolidated Fund Account but reported in "Total Public Debt" – Table 39- Analysis on Public Debt Stock at end of FY2023.*

Auditor General's Position

- 1.1.4.11 Management assertions did not adequately address the issues raised. All revenue received during the period under audit should be comprehensively recorded on the face and disclosed in the notes to the financial statements. The schedules comprehensively cataloging all borrowings and corresponding narratives detailing the sources, purpose, usage and repayment period for all borrowings are encouraged for full disclosure in the notes to the financial statements. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.5 Off-Budget Expenditures

Criteria

- 1.1.5.1 Regulation E (8) (1) – (4) of the Public Financial Management Act of 2009 provides that where circumstances arise in which the operating requirements of a Government Agency make it necessary to rearrange the budget provision for sub-heads, items or sub-items or sub-sub-items within the ambit of a single head, savings under one classification may be utilized to provide for extra expenditure under another without affecting the total funds to be disbursed from the head.
- 1.1.5.2 The Deputy Minister of Budget, may approve reallocation of appropriations to promote efficiency in government, to support changes in program enacted by the National Legislature to take effect during the year, and to provide resources he deems necessary for an agency to render essential basic services subject to the following rules:



- j) Except for donor funded projects, in sub regulation 2(g) below, no reallocation may be made from the budget of one government agency to the budget of another government agency, except to address national emergencies about which the President had notified the National Legislature;
- k) Notwithstanding (a) above, request for reallocation between government agencies may be approved up to a total for the year not exceeding twenty (20) percent of the appropriation for the agency from which the transfer is to be made or twenty (20). Any such transfer exceeding twenty (20) percent of the donor agency's appropriation must meet the approval of the Minister and the head of the donor agency.
- l) No reallocation may be made from or into Personnel Expenditure from other major object of expenditure or between items within personnel expenditure without written approval of the Civil Service Agency.
- m) No reallocation may be made to increase amounts appropriated for foreign travel or purchase of vehicles.
- n) The rules in (a),(b) and(c) apply to all reallocations approved by the Deputy Minister of the Budget.
- o) Request by an agency head for reallocations within an agency and within a program, within goods and services or within capital expenditure shall be approved without limitations.
- p) Request by an agency head for reallocations within a program between objects of expenditure may be approved without limitation.
- q) Request for reallocations within an agency between programs may be approved up to a total for the year not exceeding ten (10) percent of the original appropriation for the program from which the reallocation is to be made.
- r) The Minister shall include cumulative reallocations in the quarterly fiscal outturns to be submitted to the Legislature in accordance with Section 26(2) of the Public Finance Management Act,2009.

1.1.5.3 The Deputy Minister for Budget may delegate the power to authorize reallocations to head of government agency, stating clearly the terms and extent of such delegation.

- 1.1.5.4 For a reallocation proposal to be approved, the following conditions should be met:
- a) On approval of a reallocation application by the Minister, the Deputy Minister for Budget or sector minister, a reallocation warrant shall be issued by the Minister or Sector Minister or any authorized officer.
 - b) Reallocation warrants shall be numbered consecutively within the year of issue and shall be laid before Legislature prior to the subsequent budget.
 - c) Sufficient funds must exist in the budget from which they will be transferred to cover the cost of the increased expenditure in the receiving budget, after recognition of planned expenditure and future commitments.
 - d) Controls must be in place to restrain expenditure in the reduced budget to the new level.
 - e) If more than one budget holder is involved, all budget holders must agree to the proposed reallocation.
 - f) The expenditure for the proposed activity or event must not conflict with the



priorities and objectives of the institution.

- 1.1.5.5 The head of Government Agency or the Accounting Officer must maintain a register of all budgetary reallocations.

Observation

- 1.1.5.6 During the audit, we observed that Management disbursed a total of US\$2,817,996.98 as transfers to institutions and private entities that were not budgeted for. **See table 5 below for details.**

Table 5: Transfers not Budgeted for

No.	Account	Transaction Date	Journal Voucher.	Source Document Number	Description	AMOUNT In US\$
1	256224	5/22/2023	000000001315620	2023-00000010569	PAYMENT OF GOL 2023 SUBSIDY ALLOTMENT IN FAVOR BLESSED CHRISTIAN FOUNDATION SCHOOL.	49,998.96
2	256225	5/22/2023	000000001315622	2023-00000010600	PAYMENT OF GOL 2023 SUBSIDY ALLOTTMENT IN FAVOR OF KINDERCARE LEARNING CENTER.	24,999.48
3	256220	6/20/2023	000000001321447	2023-00000013595	PAYMENT OF GOL 2023 SUBSIDY ALLOTTMENT IN FAVOR OF CHIRSTIAN FOUNDATION INSTITUTE.	39,998.73
4	256221	5/22/2023	000000001315623	2023-00000010338	PAYMENT OF GOL 2023 SUBSIDY ALOTTMENT IN FAVOR OF CHARTEL PREPARATORY KINDERGARTEN.	49,999.85
5	256216	1/6/2024	000000001355678	2023-00000031532	OPERATIONS FOR HANGING FOR M&A FOR	90,000.00



No.	Account	Transaction Date	Journal Voucher.	Source Document Number	Description	AMOUNT In US\$
					FY 2023/MFDP	
6	256217	5/22/2023	000000001315619	2023-00000008716	PAYMENT OF GOL 2023 SUBSIDY ALOTTED TO SALEM BAPTIST CHURCH SCH. STSTEM.	24,999.98
7	256218	5/19/2023	000000001315582	2023-00000008720	PAYMENT OF GOL 2023 SUBSIDY ALOTTED TO CHEA CHEAPOO PUB. SCHOOL	29,999.98
8	253253	1/10/2024	000000001355745	2023-00000031601	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	8,000.00
9	314202	2/7/2023	000000001299444	2023-00000002163	Gov't contribution PHP Beach Park	2,500,000.00
TOTAL						2,817,996.98

Risk

- 1.1.5.7 Facilitating off-budgetary expenditures may lead to misappropriation and misapplication of public funds. This may impair achievement of the budget's objectives.
- 1.1.5.8 Facilitating unauthorized disbursement over the approved appropriation in the National Budget may lead to under disbursement of approved budgetary appropriation to other GoL entities.
- 1.1.5.9 Management may be non-compliant with Regulation E (8) (1) – (4) of the Public Financial Management Act of 2009.

Recommendation

- 1.1.5.10 Management should provide substantive justification for facilitating off-budget expenditures cataloged in the table above.
- 1.1.5.11 Management should account for the off-budget expenditures disbursed without legislative approval for the period.
- 1.1.5.12 Management should ensure that expenditure is within the approved budget limits at all times and where applicable, supplementary and /or approval for recast budget is acquired. Copies of the necessary documentation should be maintained for administrative and audit purposes.



- 1.1.5.13 Management should perform periodic (at least quarterly) reconciliation between budgeted and actual revenue and expenditure. Gaps identified should be used to govern future revenue collection and disbursement activities.
- 1.1.5.14 Periodic budget performance reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.5.15 *All transfer (Grants & Subsidies) payments made over the period were duly approved and authorized by the National Legislature in the recast budget and as such no payment is made above the approved budget as reported in the annual consolidated fund account: Note 14a – Transfer Payments: Subsidy for FY2023 – Table 55-Transfer Payments: Subsidy for FY2023, Pages 22 & 23; and Note 14b – Transfer Payments: Grants for FY2023 – Table 66-Transfer Payments: Grants for FY2023, Pages 23 & 24. Once the budget is approved, it is posted in the Integrated Budget Model System which is linked where appropriation, allotment, approved financial budget, commitment, and actual payment. This only allows for actual payment amounting to or less than approved appropriation, therefore, off-budget expenditure for transfer payments above approved appropriation did not occur.*
- 1.1.5.16 *Transfers data submitted by Management during the course of the Audit in support of payment for Transfers in the FY2023 Annual Consolidated Financial Statements (Note 14a&b: Transfer Payments: Grant & Subsidy for FY 2023), there is no variance of such amount as shown in the management letter "Table 4: Payments Exceeding Approved Appropriation the National Budget".*

Auditor General's Position

- 1.1.5.17 Management assertions did not adequately address the issues raised. Management did not provide evidence of approval by the Legislature for off budgetary expenditures/transfers cataloged in table 10 above. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.6 Unpaid Tax Liabilities

Criteria

- 1.1.6.1 Section 200 of the Revenue Code of Liberia 2000 as amended in 2011 requires that an annual income tax is hereby imposed on the annual taxable income of every natural person resident in Liberia (including resident Liberian citizens employed by an embassy, a diplomatic mission, or international organization). The tax is collected during the tax year in accordance with the withholding rules of Section 905 or the advance payment rules of Section 904.
- 1.1.6.2 Section 1021 of the Revenue Code of Liberia 2000 as amended in 2011 provides that a tax (to be known as the "services tax") is hereby imposed on every supply of taxable services in Liberia by a registered services provider.



1.1.6.3 Section 1040 of the Revenue Code of Liberia 2000 as amended in 2011 states that “any registered manufacturer or registered services provider required under this Part to collect goods or services tax and to make payments of that tax to the government is considered to hold collected amounts in trust subject to the conditions stated in Section 63”.

1.1.6.4 Section 400 of the Revenue Code of Liberia 2000 as amended in 2011 provides that a corporation is liable to pay tax on its income as determined under Section 201.

Observation

1.1.6.5 During the audit, we observed that Liberia Revenue Authority (LRA) assessed the income tax liability for the period under audit for eleven (11) State Owned Enterprises at US\$ 4,680,235.12. Of the total of eleven (11) State Owned Enterprises assessed, none of the entities remitted income taxes. **See Table 5a for details.**

1.1.6.6 Also, of the total of eleven (11) State Owned Enterprises, only two (2) State Owned Enterprises, LPRC and NPA, were assessed for Corporate Income Taxes amounting to US\$1,292,834.42. None of the two (2) entities remitted Corporate Income Taxes. **See Table 5b below for details.**

1.1.6.7 Further, out of eleven (11) State Owned Enterprises, only LWSC was assessed. We observed no evidence of remittance of Goods and Services Taxes (GST). **See Table 5c below for details.**

1.1.6.8 Also, we observed no evidence that the LRA subsequently performed independent tax audits to ascertain the completeness and accuracy of tax liabilities across the eleven (11) public entities.

Table 5a: Unpaid Tax Liabilities

NO	ENTITY	TIN	OUTSTANDING PERIOD	ASSESSED AMOUNT	AMOUNT PAID	AMOUNT OUTSTANDING
1	LEC	500154165	AUG, SEPT OCT NOV	81,120.00		81,120.00
2	LIBTELCO	500113067	JAN-DEC	269,821.40		269,821.40
3	LWSC	500041705	JAN-DEC	747,816.00		747,816.00
4	NOCAL	500035838	NOVEMBER-DEC	40,432.00		40,432.00
5	LPRC	500032378	SEPT-DEC	444,128.00		444,128.00
6	NPA	500030593	JAN-DEC	1,332,384.00		1,332,384.00
7	LAA	500235701	JAN-DEC	452,075.92		452,075.92
8	LIMA	500136630	MAY-DEC	900,024.00		900,024.00
9	NAFAA	500781460	JAN, FEB, MARCH, MAY-DEC	279,552.00		279,552.00
10	LERC	500970719	JAN-MAY	33,220.45		33,220.45
11	RIA	500235701	JAN-DEC	99,661.35		99,661.35
	Total			4,680,235.12		4,680,235.12



Table 5b: Unpaid Tax Liabilities

NO	ENTITY	TIN	OUTSTANDING PERIOD	ASSESSED AMOUNT	AMOUNT PAID	AMOUNT OUTSTANDING
1	LEC	500154165				-
2	LIBTELCO	500113067				-
3	LWSC	500041705				-
4	NOCAL	500035838				-
5	LPRC	500032378	2ND, 3RD AND 4TH QUARTERS	492,834.42		492,834.42
6	NPA	500030593	1ST, 2ND, 3RD & 4TH QUARTERS	800,000.00		800,000.00
7	LAA	500235701				-
8	LIMA	500136630				-
9	NAFAA	500781460				-
10	LERC	500970719				-
11	RIA	500235701				-
	Total			1,292,834.42		1,292,834.42

Table 5c: Unpaid Tax Liabilities

NO	ENTITY	TIN	OUTSTANDING PERIOD	ASSESSED AMOUNT	AMOUNT PAID	AMOUNT OUTSTANDING
1	LEC	500154165				-
2	LIBTELCO	500113067				-
3	LWSC	500041705	JAN-DEC	85,894.92		85,894.92
4	NOCAL	500035838				-
5	LPRC	500032378				-
6	NPA	500030593				-
7	LAA	500235701				-
8	LIMA	500136630				-
9	NAFAA	500781460				-
10	LERC	500970719				-
11	RIA	500235701				-
	Total			85,894.92		85,894.92

Risk

- 1.1.6.9 Revenue projections may not be reliably measured thereby impairing the collection of adequate GoL revenue.
- 1.1.6.10 Failure to remit collected GoL revenue may impair the achievement of GoL's mandates and objectives. This may lead to misappropriation and misapplication of GoL revenue.
- 1.1.6.11 Enforcement mechanism for the collection of revenue may be inadequate.



- 1.1.6.12 Management may be non-compliant with the provisions of the Revenue Code of Liberia 2000 as amended in 2011 which may result into penalties and fines.

Recommendation

- 1.1.6.13 Management should provide substantive justification for not collecting the lawful and required tax revenue.
- 1.1.6.14 The LRA should initiate and regularize independent tax audits for all public entities to corroborate the completeness and accuracy of projection for Personnel and Corporate Income taxes assessed at the beginning of the fiscal period. The LRA should also initiate and regularize periodic independent tax audits for all GoL entities to ascertain full remittance of Goods and Services Taxes.
- 1.1.6.15 Subsequently, a payment plan should be crafted and agreed between Management and the delinquent State-Owned Enterprises for full settlement of all arrears. Delinquent State-Owned Enterprises should budget for and ensure full compliance to the terms of the agreed payment plan. Management should ensure that future Personnel, Corporate Income, and Goods and Service Taxes are remitted on a timely basis for all GoL entities where applicable.
- 1.1.6.16 Management should enhance its revenue enforcement mechanism by facilitating periodic (monthly) field visits, circularization of notices to entities in arrear, enforcement of penalties and fines and where applicable, escalating continuous non-compliance to the National Legislature.

Management's Response

- 1.1.6.17 *For the period under review, the eleven SOEs were assessed at USD6,514,640.65 of which USD1,834,405.53 was paid resulting to an outstanding/unpaid amount of USD4,680,235.12. See Appendix A for details.*
- 1.1.6.18 *Agreed, only LPRC and NPA were assessed and are yet to make full payment. See Appendix B for details. However, the remaining nine SOEs could not be assessed due to unavailability of filing and payment records to serve as the basis for the assessment.*
- 1.1.6.19 *On the account of LWSC, they are yet to remit their GST please see Appendix C for details.*

Auditor General's Position

- 1.1.6.20 We acknowledge Management's acceptance of our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.
- 1.1.6.21 Going forward, Management should adequately disclose in the notes to the financial statements tax liabilities owed by the entities mentioned above to facilitate fair presentation and full disclosure.

1.1.7 Irregularities Associated with Borrowing

Criteria

- 1.1.7.1 Article 34 d (iii) of the 1986 Constitution of Liberia states "no loans shall be raised by the



Government on behalf of the Republic or guarantees given for any public institutions or authority otherwise than by or under the authority of a legislative enactment”.

- 1.1.7.2 Section 46.2 of the CBL Act of 1999 as amended and restated 2020 states “Subject to the overall limits specified by this Act, the CBL, by decision of the Board of Governors, may extend credit to the Government of Liberia with maturity not exceeding six (6) months only under exceptional circumstances such as war, famine or other natural disasters. In the event any credit remains unpaid on due date, the debt including any accrue interest shall be converted into marketable securities of a maximum 12-months maturity which shall bear market-related interest rates. The Government shall cooperate with the Central Bank in the issuance of the requisite financial instruments”.

Observation

- 1.1.7.3 During the audit, we observed the following irregularities associated with Government of Liberia (GoL) borrowing from the Central Bank of Liberia (CBL):
- 1.1.7.4 The CBL financed the GoL Payroll Account on November 30 and December 31 2023 in the amounts of US\$ 50.2 million and US\$ 32.85 million respectively without evidence of an approved resolution of the National Legislature. Based on our review of the loan documents, we observed that the repayment of the loan principal was scheduled from 2029 to 2044, noncompliant with Section 46.2 of the CBL Act of 1999 as amended and restated 2020.
- 1.1.7.5 Additionally, we observed no evidence that the amounts borrowed was factored in the approved national budget for fiscal year 2023.

Risk

- 1.1.7.6 Management may be noncompliant with Article 34 d (iii) of the Constitution and Section 46.2 of the CBL Act of 1999 as amended and restated 2020.
- 1.1.7.7 Loans obtained to settle routine operational and personnel expenditures may create an unrealistic picture of revenue generated and the subsequent cash position of the Government of Liberia.
- 1.1.7.8 Unauthorized disbursement of loans obtained by GoL from CBL may be used for illegitimate purposes.

Recommendation

- 1.1.7.9 Management should provide substantive justification for facilitating and obtaining loan from the CBL for the purpose of settling personnel expenditures without Legislative approval as required.
- 1.1.7.10 Going forward, Management should ensure that all borrowings by GoL are consistent with the requirement of Article 34 d (iii) of the Constitution and Section 46.2 of the CBL Act of 1999 as amended and restated 2020.

Management’s Response

- 1.1.7.11 *Management takes the Auditor’s recommendation into consideration and will ensure that all*



borrowings by GoL from the Central Bank of Liberia, if there maybe any in future, are consistent with the requirements of the Constitution of the Republic of Liberia and the CBL Act of 1999 as amended and restated 2020.

- 1.1.7.12 *The Government of Liberia through the Liberia Revenue Authority has put in all the needed mechanism to improve domestic resource mobilization which will enable GoL raise the needed revenue to fund its operations; thereby, stopping or if not but by limiting GoL borrowing from the CBL.*

Auditor General's Position

- 1.1.7.13 We acknowledge Management's acceptance of our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.8 No Evidence of Quarterly and Annual Budget Performance Reports

Criteria

- 1.1.8.1 Regulations A.1 of the PFM Act of 2009 as amended and restated 2019 states that "the public shall be provided with full access to all appropriate information concerning the financial affairs of the Government. This will include, but not limited to, information about the development of annual and supplementary budget estimates, the quarterly fiscal outturn reports issued by the Ministry, the monthly revenue and quarterly budget performance reports of ministries and agencies state owned enterprises their annual accounts and reports and the Government's annual audited accounts".

Observation

- 1.1.8.2 During the audit, we observed no evidence of the preparation and submission of Quarterly and Annual Budget Performance Reports as required.

Risk

- 1.1.8.3 In the absence of Quarterly and Annual Budget Performance Reports, revenue and expenditure may not be reliably measured. This may lead to under receipt of budgeted revenue and / or over expenditure.

Recommendation

- 1.1.8.4 Management should facilitate timely preparation and approval of Quarterly and Annual Budget Performance Reports in line with the PFM Act of 2009 as amended and restated 2019. The approved Quarterly and Annual Budget Performance Reports should be submitted to the National Legislature.
- 1.1.8.5 Evidence of Quarterly and Annual Budget Performance Reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.8.6 *Management takes the Auditor's recommendation into consideration and will ensure the timely preparation and approval of quarterly and annual Budget Performance Reports in line*



with the PFM Act of 2009 as amended and restated 2019, and these reports will be submitted to the National Legislature and will also be adequately documented and filed to facilitate future review by the GAC.

Auditor General's Position

- 1.1.8.7 We acknowledge Management's acceptance of our finding and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.9 General Ledger Figures Not Reconciled to Financial Statements Figures

Criteria

- 1.1.9.1 Section 36(1) of the Amended and restated Public Financial Management (PFM) Act of 2019 states that "it is a general responsibility under this Act for all government officials handling public financial transactions to ensure that financial information is reported in a timely, comprehensive, and accurate manner, in the manner prescribed in this Act, under its regulations, and in instruction issued by the Minister".

Observation

- 1.1.9.2 During the audit, we observed variances from analysis of the figures recorded in the General Ledger and figures reported in the Financial Statements. **See Table 6 for details.**

Table 6: Variances between General Ledger and Financial Statement Figures

No.	Coding	Account Title /Description	Financial Statement Figures	General Ledger Figures	Variance
			'000'	'000'	'000'
1	211101	Basic Salary-Civil Service	301,161.40	270,265.24	30,896.16
2	211103	Basic Salary-Paramilitary Service		11,412.02	11,412.02
3	211104	Honorarium		8,306.20	8,306.20
4	211106	Basic Salary-Elected Officials		12,538.24	12,538.24
5	211127	Non-professionals (Casual Workers)		1,946.00	1,946.00
6	211126	Professional		100.00	100.00
7	213101	Other Employee Costs in Cash	18.50	30.00	11.50
8	2211	Travel Expenses	7,168.60	8,602.47	1,433.87
9	2212	Utilities	11,839.50	11,672.41	(167.09)
10	2213	Rent	9,067.60	9,690.24	622.64
11	2214	Fuel and Lubricants	8,285.30	9,591.44	1,306.14
12	2215	Repair and Maintenance	2,831.40	3,909.22	1,077.82
13	2216	Office Materials, Consumables	5,320.60	6,619.27	1,298.67
14	2217	Consultancy/Audit/Stu	9,972.80	10,205.05	232.25
15	2218	Specialized materials and Service	117,708.60	52,971.33	(64,737.27)
16	2219	Education and Training Related	5,761.20	6,524.64	763.44
17		Recruitment & Training Program	2,479.90		(2,479.90)
18	2221	Other General Expenses	106,740.10	77,459.82	(29,280.28)
19	2231	Property/Personnel Insurance	596.70	1,057.76	461.06
20	2232	Other Insurance	-		-
21	2241	Domestic Arrears	5,532.10	8,177.74	2,645.64



No.	Coding	Account Title /Description	Financial Statement Figures	General Ledger Figures	Variance
22	251101	To Non-financial Public Corporation/Institution		70.00	70.00
23	253101	To Public Health/Hospital Facilities	117.50	151.00	33.50
24	253201	To Private Health/Hospital Facilities	41.90	51.34	9.44
25	254201	Private Education/Training Facilities	1,363.10	1,468.43	105.33
26	255201	To Private Subsidized Institution in Liberia	23.00	59.58	36.58
27	256101	To Other Subsidized Institutions of Government	232.60	235.26	2.66
28	256201	To Private Subsidized Institutions in Liberia	1,323.60	1,414.25	90.65
29	262101	Current	1,848.30	1,929.56	81.26
30	262201	Capital	230.30	230.31	0.01
31	263101	Ministries, Agencies & Countries-Current	4,222.90	5,197.68	974.78
32	263201	To Education & Empowerment Related-Current	38,908.10	39,228.85	320.75
33	263301	To Health Related Entities-Current	1,300.60	1,462.07	161.47
34	263401	National Sport Related Entities-Current	451.90	507.53	55.63
35	263501	Transfer-County Development	3,422.70	3,459.23	36.53
36	263601	Budgetary Amendment	18,089.40	21,071.33	2,981.93
37	263801	Ministries, Agencies & Counties	2,677.70	2,832.43	154.73
38	264101	To Education & Empowerment Related-Current	3,152.00	3,342.93	190.93
39	264201	To Health Related Entities-Current	186.40	197.18	10.78
40	264301	Ministries, Agencies & Counties	441.10	348.47	(92.63)
41	265101	To Education Related-Current	416.90	455.21	38.31
42	265201	To Health Related Entities-Current	232.30	282.05	49.75
43	265301	To Sport Related Entities	98.30	98.65	0.35
44	265401	To Other Private Entities	36.90	52.33	15.43
45	265501	Capital	5,713.50	5,926.07	212.57

Risk

- 1.1.9.3 The completeness and accuracy of the financial statements may not be assured; therefore, the financial statements may be misstated.
- 1.1.9.4 A misstated financial statement may facilitate fraudulent financial reporting and mislead the users of the financial statements.
- 1.1.9.5 Management may not account for all its transactions.

Recommendation

- 1.1.9.6 Management should account for the variances identified between the general ledger and the financial statements.



- 1.1.9.7 Management should adjust the financial statements by the variances observed between the financial statements and general ledger.
- 1.1.9.8 Going forward, an automated control should be established such that transactions (along with supporting documents) posted by a junior staff must be reviewed and approved by senior personnel before the transactions appear in the general ledger. Further, an automated linkage should be created amongst the general ledger, the trial balance, and the financial statements to facilitate completeness and accuracy of the financial statements.

Management's Response

- 1.1.9.9 *During the Financial Year 2023, live transactions (processed before payments) in the General Ledger amounted to US\$752,913,696.27 excluding reversals and voided checks, direct debits deductions in the form of Interest on loan, CBL fees and charges, and bank commission which are automatically deducted before dummy vouchers are created and posted in the IFMIS to give total cash expenditure for the period. The General Ledger for Cash expenditure reported in the FY2023 Consolidated Financial Statements amounted to US\$824,495,070.92 and the General Ledger was submitted to the Auditor during the execution of the Audit.*

Auditor General's Position

- 1.1.9.10 Management assertions are not supported by documentary evidence. The final general ledger submitted for audit purpose should include all approved transactions in the cash book and the bank statements and should reconcile to the trial balance and the financial statements. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.10 Variance Noted Between Revenue Reported by LRA and Financial Statements

Criteria

- 1.1.10.1 Part IV Subpart I (1) of the Public Financial Management Regulation of 2020 provides that The Liberia Revenue Authority is responsible for assessing and collecting national revenue, in accordance with the Revenue Code and other legislations providing for tax and non-tax revenue of the State.

Observation

- 1.1.10.2 During the audit, we observed variances amounting to US\$137,297,320.00 between revenue reported by the Liberia Revenue Authority (LRA) and the financial statements for the fiscal year 2023. **See table 7 below for details.**

Table 7: Variance Noted Between Revenue Reported by LRA and Financial Statements

Description	LRA Amount In US\$ "000"	Financial Statements Amount In US\$ "000"	Variance
Taxes on Income and Profits	220,349.91	220,349.90	0.01
Taxes on Real Property	4,784.45	4,784.40	0.05
Taxes on Goods and Services	86,330.69	86,330.70	(0.01)



Description	LRA Amount In US\$ "000"	Financial Statements Amount In US\$ "000"	Variance
Taxes on International Trade	187,968.94	187,968.90	0.04
Other Taxes (SDC's)	26,984.00	26,984.00	0.00
Property Income	64,686.34	64,686.00	0.34
Administrative Fees	20,199.90	20,199.90	(0.00)
Fines, Penalties and Forfeits	649.09	649.09	(0.00)
Miscellaneous	3.37	3.37	0.00
World Bank - (IDA)	65,000.00	65,000.00	-
International Monetary Fund (ECF)	38,964.94	38,965.00	(0.06)
T Bills		34,275.00	(34,275.00)
CBL Payroll Loan		84,049.00	(84,049.00)
CBL Sundry		18,973.70	(18,973.70)
Total	715,921.64	853,218.96	(137,297.32)

Risk

- 1.1.10.3 The completeness and accuracy of revenue may not be assured. Also, revenue may be misstated.

Recommendation

- 1.1.10.4 Management should fully account for the variances between the revenue reported by LRA and the financial statements.
- 1.1.10.5 Going forward, the Comptroller and Accountant General should facilitate the establishment of a revenue/ cash receipt module in the IFMIS to adequately capture actual revenue received during the period. The created revenue module should be automatically linked with the revenue automated system at the Liberia Revenue Authority (LRA) and the general revenue account to facilitate real time and accurate recording of revenue.
- 1.1.10.6 A daily reconciliation between the following platforms should be performed and documented to ascertain the completeness and accuracy of revenue.
- LRA's revenue billing systems
 - The Transitory (Revenue) Accounts
 - The General Revenue Account at CBL
 - The created Revenue General Ledger &
 - The GoL Consolidated Funds Account Financial Statements
- 1.1.10.7 Going forward, the reconciliation system should be automated for efficiency and effectiveness purposes.

Management's Response

- 1.1.10.8 *Count 1: The variance between LRA and the financial statement is as a result of in-year borrowing from Commercial Banks in the form of T-Bills of US\$34,275 million, borrowing from CBL of US\$84,049 million, and transfer from the sundry account to the consolidated account to fund GoL operations and personnel expenditure that were not recorded in the*



LRA system. However, because these amounts were recorded into the GoL Consolidated account, they were reported in the annual financial statements for the reporting period under the Cash Basis of accounting. The T bills, CBL Payroll Loan and CBL Sundry are not captured in the LRA system.

- 1.1.10.9 *Count 2: When the law of daily reconciliation was made, all government taxes were paid to a single account (general revenue account). With the proliferation of commercial banks and the introduction of transitory accounts, there are some challenges to do daily revenue reconciliation; therefore, with this current existing reality the law needs to be amended from daily to weekly or monthly reconciliation because: Daily Reconciliation is still challenging. Access to many transitory account statements is not in real time because some banks don't have online platform. Sometimes, the banks or our system goes down due to power outage, internet failure, natural disaster and etc.*
- 1.1.10.10 *Count 3: As it relates to daily sweep, Management is working along with the Central Bank of Liberia and the various commercial banks to ensure the automatic sweeping.*
- 1.1.10.11 *Count 4: As it relates to automating the reconciliation process, management is addressing same through the new system called LITAS*

Auditor General's Position

- 1.1.10.12 The non-performance of daily bank reconciliation of all transitory revenue accounts is a breach of the MoU between the LRA and the various Commercial Banks. Daily reconciliation as recommended in the MoU is the prudent mechanism for monitoring the huge transactions of the transitory revenue accounts and is practical if the reconciliation is automated. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.
- 1.1.10.13 Management should develop, approve and operationalize a plan with associated timelines for the full operationalization of daily automated revenue reconciliation and sweep controls. The approved plan should be submitted to the Office of the Auditor General for monitoring and validation purposes upon the issuance of the Auditor General's Report to the National Legislature.

1.1.11 Reversals in the IFMIS Ledger without Approved Journal Entries

Criteria

- 1.1.11.1 Regulation A13 (1) – (4) of the Public Financial Management Act of 2009 provides that an incorrect figure on a payment voucher, the supporting document, register or a document may be amended by ruling a single line through it, in such a way that the original entry may be clearly read, and the correct figure inserted above the original entry and the officer signing or certifying the document shall initial the amended entry.
- 1.1.11.2 An incorrect figure in the cashbook, ledger, a computerized system or any book of account shall be corrected by passing the necessary journal entries and effecting the correction accordingly.



- 1.1.11.3 An amendment or adjustment shall not be made to audited figures without the express permission in writing of the Auditor General or a representative of the Auditor General.
- 1.1.11.4 The making of an amendment or adjustment contrary to sub-regulation (1) and (2) is a breach of financial discipline as defined in sub regulation A.20(1).

Observation

- 1.1.11.5 During the audit, we observed no evidence of journal vouchers for significant number of reversals made in IFMIS general ledger. Additionally, we observed that the unique identifiers (payment vouchers codes, check numbers, entity's codes, account balance codes, etc) of transactions were not recorded in the bank statements. As a result, we could not validate the significant reversal of transactions in the IFMIS. **See Annexure 1 for details of reversals without journal vouchers.**

Risk

- 1.1.11.6 Effective review and reconciliation of reversals may be impaired.
- 1.1.11.7 Reversals without adequate source and supporting documents may facilitate fraudulent financial reporting leading to misappropriation of public funds.
- 1.1.11.8 The completeness and accuracy of revenue and expenditure may not be assured. Therefore, the financial statements may be misstated.

Recommendation

- 1.1.11.9 Management should provide substantive justification for reversing entries in the IFMIS general ledger without evidence of approved journal vouchers and relevant source and supporting documents.
- 1.1.11.10 Management should alert the Management of the Central Bank of Liberia to improve the posting of transactions in the consolidated accounts bank statements. For all expenditure transactions, the posting should include the details of the transactions, the value of the transactions, dates of transactions and unique identifiers (payment vouchers codes, check numbers, entity's codes, account balance codes, etc). For all revenue remittances from the transitory accounts and other external sources, the posting details shall include the description of remittance, the source of the remittance, value of the transaction, purpose of the remittance (where applicable), etc.
- 1.1.11.11 Management should ensure that journal vouchers detailing the accounting entries for each reversal is created, with references including unique identifiers (payment vouchers codes, check numbers, entity's codes, account balance codes, etc) and approved for reconciliation and review purposes. Evidence of approved journal vouchers, corresponding payment vouchers and bank statements should be adequately documented and filed to facilitate future review. These controls will facilitate the seamless review and reconciliation of journal entries.

Management's Response

- 1.1.11.12 *Note that every expense voucher (EV) in the IFMIS produces an approved journal voucher*



(JV), and every reversal entry for expense voucher (EV) produces a reversal Journal Voucher in the system. Therefore, all reversals in the IFMIS for FY2023 have approved reversals journal entries and were available for the auditors review during the audit. Besides, these reversals were made possible using the thirty-nine (39) digit chart of account which is inclusive of entity's code.

- 1.1.11.13 *It is intrusive to note that there are no bank statements for these reversals simply because the reversals were not disbursed to the bank or pay to the MACs or vendors.*

Auditor General's Position

- 1.1.11.14 Management assertions are not backed by documentary evidence and journal vouchers and corresponding supporting documents were not made available for audit purposes as asserted by Management. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.12 Non-Reconciliation of Transitory Accounts

Criteria

- 1.1.12.1 Regulation O.28 of the Public Financial Management Act of 2009 requires that the Comptroller-General shall on a daily basis, reconcile the general revenue account by matching the Bank Payment Slips with the manager's check receipt and matching the revenue to the daily collections listing and subsequently the bank statement.
- 1.1.12.2 Additionally, Regulation R.3 (6) of the Public Financial Management Act of 2009 provides that the balance of every bank account as shown in a bank statement shall be reconciled with the corresponding cashbook balance at least once every month; and the reconciliation statement shall be filed or recorded in the cash book or the reference to the date and number thereof.
- 1.1.12.3 The Responsibilities of Government under a MOU signed between the Government of Liberia and the Commercial Banks provides that the LRA shall:
- Shall utilize the online view access to the transitory account and update taxpayers file returns and payments in the SIGTAS System in real time;
 - Shall conduct daily reconciliation and monitoring of the transitory account and issue daily reconciliation report;

Observation

- 1.1.12.4 During the audit, we observed that the LRA established thirty-seven (37) transitory accounts for the collection of revenue at various commercial banks. However, we obtained no reconciliation report for all the transitory accounts established for the collection of revenue.
See Annexure 2 for details.

Risk

- 1.1.12.5 The practice of non-daily reconciliation of the revenue transitory accounts may facilitate



fraudulent financial practices leading to theft and/or non-reporting of significant Government revenue.

Recommendation

- 1.1.12.6 The Management of the Office of the Comptroller and Accountant General and the Liberia Revenue Authority should perform daily bank reconciliation on all the transitory accounts established for revenue collection.
- 1.1.12.7 There should be daily sweeps of all the monies in the transitory accounts to the consolidated fund account and there should be no other debits (withdrawals) except for bank charges to ensure that monies in the transitory accounts are not used for unintended purposes.
- 1.1.12.8 A post reconciliation between the following platforms should immediately be performed and reported as part of management response:
- LRA's revenue billing systems
 - The Transitory (Revenue) Accounts
 - The General Revenue Account at CBL
 - The General Ledger
 - The GoL Consolidated Funds Account Financial Statements
- 1.1.12.9 The Comptroller and Accountant General should facilitate the establishment of a revenue/cash receipt module in the IFMIS to adequately capture actual revenue received during the period. The created revenue module should be automatedly linked with the revenue automated system at the Liberia Revenue Authority (LRA) and the general revenue account to facilitate real time and accurate recording of revenue.
- 1.1.12.10 A daily reconciliation between the following platforms should be performed and documented to ascertain the completeness and accuracy of revenue:
- LRA's revenue billing systems
 - The Transitory (Revenue) Accounts
 - The General Revenue Account at CBL
 - The created Revenue General Ledger &
 - The GoL Consolidated Funds Account Financial Statements
- 1.1.12.11 Going forward, the reconciliation system should be automated for efficiency and effectiveness purposes.

Management's Response

- 1.1.12.12 *Acknowledged, however, the unavailability of the transitory accounts reconciliation is due to manpower and logistical constraints. However, reconciliation for four commercial banks are currently being concluded and will be made available upon relevant parties' signatures.*
- 1.1.12.13 *The revenue reconciliation is being conducted on the remaining transitory accounts and will be concluded in the soonest possible time for subsequent submission to the GAC for validation.*



Auditor General's Position

- 1.1.12.14 We acknowledge management's acceptance of our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.
- 1.1.12.15 Management should develop, approve and operationalize a plan with associated timelines for the full operationalization of the daily automated revenue reconciliation and sweep controls. The approved plan should be submitted to the Office of the Auditor General for monitoring and validation purposes upon the issuance of the Auditor General's Report to the National Legislature.

1.1.13 Non-Preparation of Bank Reconciliation Statements

Criteria

- 1.1.13.1 Section 27(3) of the PFM Act of 2009 states that "In order to facilitate proper accounting and reconciliation of the Consolidated Fund, the Minister shall establish new bank accounts at the start of each fiscal year for the collection of revenues against the new fiscal year's budget. After ninety (90) days following the end of the preceding fiscal year, all accounts established for the execution of the budget of the preceding fiscal year shall be closed and balances therein transferred to the new accounts established for the new Fiscal Year."
- 1.1.13.2 According to Part R 3 (6) of the Regulation to the PFM Act of 2009 states that "the balance of every bank account as shown in a bank statement shall be reconciled with the corresponding cashbook balance at least once every month and the reconciliation statement shall be filed or recorded in the cash book or the reference to the date and number thereof."

Observation

- 1.1.13.3 During the audit, we observed that the Government of Liberia maintained and operated a total of four hundred seventy-three (473) bank accounts. We observed no evidence that the bank accounts held by GoL were reconciled on a monthly basis. **See Annexure 3 for details.**

Risk

- 1.1.13.4 Failure to prepare bank reconciliation statements may lead to untimely detection of errors or omissions and fraud. Management may not fully account for all of its transactions.
- 1.1.13.5 Closing cash balances reported in the financial statements may be misstated.

Recommendation

- 1.1.13.6 Management should ensure that monthly bank reconciliation reports are prepared for each operational and designated account established by GoL.
- 1.1.13.7 Monthly bank reconciliation statements should be prepared and approved by staff with the relevant qualification, experience and seniority.
- 1.1.13.8 Management should coordinate and facilitate timely preparation and submission of bank reconciliation statements prepared by MACs to the Office of the Comptroller and Accountant General on a monthly basis.



- 1.1.13.9 Monthly bank reconciliation reports should be adequately reviewed, documented and filed to facilitate future review.
- 1.1.13.10 Management should facilitate the operationalization of the Treasury Single Account to expedite effective reconciliation, reduce risk of omission, error and fraud and improve timeliness and quality of GoL financial information.

Management's Response

- 1.1.13.11 *Management prepared the daily and monthly bank reconciliation reports for the Government of Liberia Consolidated Accounts that includes: Revenue LD & USD, Operation LD & USD, Payroll LD & USD, Debt LD & USD, HSSS LD & USD and Pension Payroll LD for the period under review and they were presented to the Auditor during the course of the Audit and are available for your review again. Bank statement reconciliation have been ongoing daily by experience and qualified staff from the Bank Reconciliation Unit.*
- 1.1.13.12 *The Office of the Comptroller and Accountant General will ensure that and coordinate with MACs, to facilitate the timely preparation of their individual bank reconciliation statements.*
- 1.1.13.13 *The MFDP through the Office of Comptroller and Accountant General have moved all operation accounts of line ministries and agencies from commercial banks to the Central Bank of Liberia which will facilitate the operationalization of the Treasury Single Account, thus expedite effective reconciliation that will also include MACs. Management also, want to inform the Auditor now that the Electronic Fund Transfer (EFT) is been piloted, this will also propelled the efficient and effectiveness in GoL daily and monthly reconciliation process.*

Auditor General's Position

- 1.1.13.14 We acknowledge submission of bank reconciliation statements for Consolidated Accounts that includes: Revenue LD & USD, Operation LD & USD, Payroll LD & USD, Debt LD & USD, HSSS LD & USD and Pension Payroll LD. However, Management did not present bank reconciliation statements for bank accounts controlled by MACs as asserted in our findings and confirmed by Management.
- 1.1.13.15 Management assertion that "The MFDP through the Office of Comptroller and Accountant General have moved all operation accounts of line ministries and agencies from commercial banks to the Central Bank of Liberia which will facilitate the operationalization of the Treasury Single Account thus expediting effective reconciliation that will also include MACs." is acknowledged. Management should develop, approve and operationalize a plan with associated timelines for the operationalization of the Treasury Single Account. The approved plan should be submitted to the Office of the Auditor General for monitoring and validation purposes upon the issuance of the Auditor General's Report to the National Legislature.
- 1.1.13.16 We will follow up on the implementation of our recommendations during subsequent audit.



1.1.14 Discrepancies Noted in Amounts Reported by the IFMIS Ledger, Financial Statements and Confirmed by the Entity.

Criteria

- 1.1.14.1 Regulation C. 8 (2) of the PFM Act of 2009 as amended and restated 2019 stipulates that “the head of agency or spending unit shall have overall responsibility and accountability for the collection and receipt of all subsidies or the financial administration of the monies voted by Legislature or applied by statute to, the services under the control of his or her ministry or agency”.
- 1.1.14.2 Furthermore, Regulation E.1 (a) and (b) of the PFM Act of 2009 as amended and restated 2019 state that:
- “Total aggregate allotments for a particular appropriation line in a given fiscal year may not exceed the amount appropriated for that line in the annual appropriations act, amended from time to time through budgetary reallocations made pursuant to Section 25 of the Public Finance Management Act 2009 and Supplementary Appropriations Acts;
 - Total payments for a detailed budget line in a given fiscal year may not exceed the allotments issued against that budget line”.

Observation

- 1.1.14.3 During the audit, we observed discrepancies amongst amounts reported in the IFMIS ledger, financial statements and figures confirmed by the entities. **See table 8 below for details.**

Table 8: Discrepancies Reported Amongst IFMIS Ledger, Financial Statements and Amount Confirmed by Entity

No.	Entity	IFMIS Amount	Financial Statement Amount	Amount Confirmed
		US\$	US\$	US\$
1	Ministry of States	20,148,439.08	20,348,000.19	20,482,282.83
2	Paynesville City Corporation	1,674,615.86	1,630,000.87	1,499,560.09
3	Ministry of Public Works	51,438,730.05	43,902,000.14	26,551,560.24
4	Executive Protection Agency	1,577,832.82	1,484,000.24	1,577,832.82
5	Ministry of Justice	44,249,531.56	39,620,000.64	42,064,487.00
6	Liberia Institute of Statistics & Geo-Information Services	1,842,326.83	1,685,000.31	1,728,863.81
7	Ministry of Finance and Development Planning	103,958,708.20	130,952,000.18	104,000,116.40
8	Civil Service Agency	17,998,347.67	16,891,000.33	16,910,798.70
9	Ministry of Information, Cultural Affairs & Tourism	3,288,762.06	3,116,000.08	3,066,980.73



Risk

- 1.1.14.4 The completeness and accuracy of revenues and expenditures may not be assured. Therefore, the financial statements may be misstated. Management may not account for all of its transactions.

Recommendation

- 1.1.14.5 Management should account for the variances among the IFMIS Ledger, the Financial Statements and the amounts confirmed by the reporting entities, as part of Management's response to this Management Letter.
- 1.1.14.6 Management should facilitate periodic (quarterly) confirmation of revenue and expenditures with reporting entities. Variances identified should be investigated and adjusted in a timely manner.
- 1.1.14.7 Going forward, Management should conduct periodic (monthly) reconciliation among the IFMIS Ledgers, trial balance and the Financial Statements. Variances identified should be investigated and adjusted where applicable in a timely manner. Evidence of periodic reconciliation should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.14.8 *Note that not all transactions recorded in the IFMIS for a financial period will be disbursed to MACs or vendors as there will always be outstanding checks and outstanding commitments, and these reports were share with the auditors during the period of audit. While the financial statements amounts are actual disbursement made to MACs and vendors through GoL consolidated account at the central bank of Liberia. On the other end, MACs financial statements include disbursement made to them through GoL consolidated account plus other expenditures made from their Internally Generated Funds (IGF) or beginning balances from previous year that are not recorded in the IFMIS or disburse through GoL consolidated account.*
- 1.1.14.9 *Therefore, the difference between IFMIS and the annual financial statements is as a result of outstanding checks and outstanding commitments. In the case where there is a higher amount reported in the annual financial statements than the IFMIS, like in the case of Ministry of Public Works, the variance is a direct transfer (direct debit) made from the GoL consolidated to the National Road Fund from fuel levies collected by the LRA. In the case of the Ministry of Finance and Development Planning, the variance is as a result of direct deductions (direct debits) made from the GoL consolidated account for Interest Payments on GoL Restructured Loan by the IMF, CBL Fees and charges as well as commercial banks commissions that were not processed through the IFMIS.*

Auditor General's Position

- 1.1.14.10 Management's assertion did not adequately address the issues raised. Final account prepared by reporting entities should reflect actual expenditures and revenues. Actual expenditures and revenues which were not processed through the consolidated accounts should be validated by the Office of the CAG and subsequently recorded in the IFMIS to facilitate completeness and accuracy of the Government Consolidated Funds Account



financial statements. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendation during subsequent audit.

1.1.15 No Evidence of an Approved Consolidated Schedule

Criteria

- 1.1.15.1 Part 2.1.37 of the Revised Cash Basis IPSAS (November 2017) provides that a controlling entity, other than a controlling entity identified in paragraph 2.1.40 is encouraged to present consolidated financial statements which consolidates all its controlled entities, foreign and domestic by applying the following consolidated procedures:
- a) Cash balances and cash transactions between entities within the economic entity are eliminated in full;
 - b) When the financial statements used in a consolidation are drawn up to different reporting dates, adjustments are made for the effects of significant cash transactions that have occurred between those dates and the date of the controlling entity's financial statements; and
 - c) Consolidated financial statements are prepared using uniform accounting policies for like cash transactions. If it is not practicable to use uniform accounting policies in preparing the consolidated financial statements, that fact should be disclosed together with the proportions of the items in the consolidated financial statements to which the different accounting policies have been applied.

Observation

- 1.1.15.2 During the audit, we observed no evidence that Management documented its schedule of consolidation.

Risk

- 1.1.15.3 Failure to document the schedule of consolidation, all cash balances in the various government accounts including its subsidiaries may not be adequately recorded in the consolidated financial statements.
- 1.1.15.4 The completeness and accuracy of all cash balances may not be assured.

Recommendation

- 1.1.15.5 Management should facilitate the documentation of a schedule of consolidation in the preparation of the annual consolidated financial statements of the Government of Liberia.
- 1.1.15.6 The schedule of consolidation should be adequately reviewed and approved to ascertain the completeness and accuracy of closing cash balance. Subsequently, the approved schedule of consolidation should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.15.7 *Management takes the Auditor's recommendation into consideration and will ensure that systems are set up to document schedules of consolidation that includes: cash transactions between entities, the consolidation drawn up for the different dates, and how adjustments*



are made to those effects as well as the significant cash transaction that occur between those dates. However, management have in place a uniform accounting policy for transactions among entities in Liberia as required by PFM Act.

- 1.1.15.8 Management, appreciates the Auditor's observation and as we endeavor gradually toward accrual basis even though this encouraged disclosure according to Part 2.1.37 that speaks to Approved Consolidated Schedule is encouraged and not mandatory. Part 2 of the standard is for "Encourage Additional Disclosures" and is required when the information is available and useful for the fair presentation of the financial statements which in this case is not.

Auditor General's Position

- 1.1.15.9 We acknowledge Management's acceptance of our finding and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.16 Explanation of Material Variances

Criteria

- 1.1.16.1 Part 1.7.8 of the Revised Cash Basis IPSAS (November 2017) provides that an entity that makes publicly available its approved budget(s) shall present a comparison of the budget amount for which it is held publicly accountable and actual amounts either as a separate additional financial statement of an additional budget columns in the statement of cash receipts and payments. The comparison of budget and actual amounts shall present separately for each level of legislative oversight:

By way of note disclosure, an explanation of material differences between the budget for which the entity is held publicly accountable and actual amounts, unless such explanation is included in other public documents issued in conjunction with the financial statements, and cross reference to those documents is made in the notes.

Observation

- 1.1.16.2 During the audit, we observed that the Consolidated Fund Accounts financial statements for Fiscal Year ended December 31, 2023 contained a Statement of Comparison of Budget and Actual Amounts which shows material variances. However, the Statement did not include explanation notes and/or cross reference to those documents made in the notes for the material variances. **See Table 9 below for details:**

Table 9: COMPARISON OF BUDGET AND ACTUAL AMOUNTS (CONSOLIDATED FUND)

ACCOUNT TITLE/DESCRIPTION	Actuals FY2023	Revised Budget FY2023	Variance (Actual vs. Allotment)	Percentage Variance
CASH INFLOWS	US \$'000	US \$'000	US \$'000	%
Taxes on Income and Profits	220,349.90	241,978.30	(21,628.40)	(9.82)
Property Taxes	4,784.40	5,168.80	(384.40)	(8.03)
Taxes on Goods and Services	86,330.70	64,402.20	21,928.50	25.40
Taxes on International	187,968.90	231,529.80	(43,560.90)	(23.17)



ACCOUNT TITLE/DESCRIPTION	Actuals FY2023	Revised Budget FY2023	Variance (Actual vs. Allotment)	Percentage Variance
Trade				
Other taxes	26,984.00	6,100.00	20,884.00	77.39
Other Receipts	85,538.70	112,520.60	(26,981.90)	(31.54)
Borrowings	222,289.30	110,000.00	112,289.30	50.51
CBL Sundry	18,973.70			-
CASH OUTFLOWS				
Public Administrative Services Sector	280,296.70	269,219.90	11,076.80	3.95
Municipal Government	30,077.10	32,000.80	(1,923.70)	(6.40)
Transparency And Accountability	69,727.80	61,178.80	8,549.00	12.26
Security And The Rule of Law	182,687.40	131,551.70	51,135.70	27.99
Industry And Commerce Sector	7,612.10	6,039.60	1,572.50	20.66
Health	64,069.50	66,570.70	(2,501.20)	(3.90)
Social Development Services	12,583.80	14,611.00	(2,027.20)	(16.11)
Education	94,533.70	99,415.80	(4,882.10)	(5.16)
Energy And Environment	24,678.40	28,112.40	(3,434.00)	(13.92)
Agriculture	4,413.30	4,737.70	(324.40)	(7.35)
Infrastructure And Basic Services Sector	53,815.30	57,836.20	(4,020.90)	(7.47)

Risk

- 1.1.16.3 Failure to include notes or explanations for material variance between budgetary amounts and actual amounts in the financial statements may impair informed decision making by users of the financial statements.
- 1.1.16.4 Full disclosure and fair presentation of the financial statements may be impaired.

Recommendation

- 1.1.16.5 Management should adjust the financial statements to include explanation for material variances between the budget and actual amounts consistent with Part 1.7.8 of the Revised Cash Basis IPSAS (November 2017). The adjusted financial statements should be submitted to the Office of the Auditor General as part of Management's response to this management letter.
- 1.1.16.6 Going forward, Management should ensure that full and adequate disclosures are made for material variance(s) between the Budget and Actual Amounts consistent with Part 1.7.8 of the Revised Cash Basis IPSAS (November 2017).



Management's Response

- 1.1.16.7 *As presented in the Consolidated Fund Account Financial Statements for Financial Year 2023, the disclosure notes to the Cash Inflow of the Comparison of Budget and Actual Amounts in terms of materiality difference are discussed in: "note 3-Borrowing – Table 2-Comparative Analysis of Actual Borrowing for FY2023, page 12; note 4-Other Receipts – Table 3-note 4-Comparative Analysis of Actual vs. Estimated Other Non-Tax Receipts for FY2023, page 13; note 10-Donations, Grants and Other Aid – Table 6-Comparative Analysis of Actual vs. Estimated Grand Receipts for FY2023 page 16; note 11-Tax Revenue – Table 7-Comparative Analysis of Actual vs. Estimated Tax Receipts FY2023, page 17, all of which is the same as in the Statement of Receipts and Payments. Management acknowledges the observation and will ensure that more detail is added to the notes of these variances.*
- 1.1.16.8 *Also, the disclosure note to the Cash Outflow of the Comparison of Budget and Actual Amounts in terms of materiality difference is discussed in: "note 23-Cash Outflows – Table 26-Cash Outflows for FY2023.*

Auditor General's Position

- 1.1.16.9 The notes referred to by Management in response to its assertions were not presented in a systematic manner. Also, the Statement of Comparison of Budget vs Actual Amounts were not cross referenced to the related information in the notes to the financial statements.
- 1.1.16.10 Explanation of material variances between Actual and Budget Amounts should be included in the notes to the financial statements unless included in other public reports or documents issued in conjunction with the financial statements, and the notes to the financial statements should identify the reports or documents in which the explanation can be found as required by Part 1.7.8 of the standards. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.17 Consolidation of Reporting Entities

Criteria

- 1.1.17.1 Regulation I.11 (1) of the Public Financial Management Act of 2009 requires that financial statements shall be prepared by the head of government agency or an administrator or head of any Government agency and transmitted to the Minister and the Comptroller-General in respect of the year, accounts covering all Public Funds under his control. The accounts shall be submitted within a period of two months after the end of each fiscal year, or such other period as the Legislature may by resolution appoint, and shall include statements and documents to be specified in the International Public Sector Accounting Standards as adopted by the Government of Liberia.
- 1.1.17.2 Also, Regulation I.12 (1) of the Public Financial Management Act of 2009 Regulation stipulates that the Comptroller-General shall within a period of four months after the end of each fiscal year, or such other period as Legislature may by resolution appoint, prepare the accounts of the Consolidated Fund for the Minister's transmittal to the Auditor-General:
- a statement of the assets and liabilities of the Consolidated Fund at the close of



the financial year, annotated with such qualifying information as may affect the significance of figures shown in the statement;

- a summary statement of the receipts into and payments from the Consolidated Fund in comparison with the budget summary for the financial year;
- a statement of the revenue and expenditure of the Consolidated Fund for the financial year in comparison with the approved and revised estimates for the year;
- in relation to the Consolidated Fund, a statement of transactions during the year and an analysis of the position at the end of the year.

Observation

- 1.1.17.3 During the audit, we observed that out of a total of eighteen (18) ministries and a total of ninety-three (93) agencies and municipal authorities that received appropriation in the National Budget for Fiscal Year 2023, ten (10) agencies constituting about nine percent (9%) of the total reporting entities with an actual expenditure of US\$ 167,817,005.99 were non-compliant in the submission of financial statements for the purpose of consolidation. **See Table 10 below for details.**

Table 10: Non-Compliant Entities

No.	Institution	Actual 2023
1	National Legislature	65,990,000.93
2	National Food Assistance Agency	124,000.21
3	National Council of Chiefs and Elders	556,000.99
4	Financial Intelligent Agency	7,614,000.56
5	National Security Agency	84,488,000.50
6	Phebe Hospital	1,334,000.18
7	Liberia Agency for Community Empowerment	2,547,000.67
8	Cuttington University College	48,000.56
9	Sinoe County Community College	452,000.60
10	Liberia Water and Sewer Corporation	4,664,000.79
	Total	167,817,005.99

- 1.1.17.4 Additionally, most of the financial statements submitted were not fully IPSAS cash basis compliant and were not approved accordingly. Further, most of the financial statements were not submitted to the Office of the Auditor General as required.

Risk

- 1.1.17.5 The completeness and accuracy of the Consolidated Funds Account financial statements may not be assured. Therefore, the financial statements may be misstated.
- 1.1.17.6 Reporting entities may be non-compliant with Regulation I.11 (1) of the Public Financial Management Act of 2009 amended and restated 2019 and may not account fully for the entities' resources.



Recommendation

- 1.1.17.7 Management should ensure that all Ministries, Agencies and Commissions (MACs) prepare, approve and present IPSAS Cash Basis financial statement two (2) months after the end of the Fiscal Year to the Offices of the CAG and Auditor General (AG) consistent with the provisions of the Public Financial Management Act (as stated above).
- 1.1.17.8 The Office of the CAG should operationalize the provision of the PFM which mandates the withholding of the remuneration of the heads and comptrollers of the MACs that failed to prepare and present financial statements in a timely manner.

Management's Response

- 1.1.17.9 *Management takes note of the Auditor's recommendations for implementation and will ensure that all Ministries, Agencies and Commissions (MACs) prepare and present their financial statements in time at the end of each fiscal year to the offices of the CAG for consolidation and the AG as required by the PFM Regulations. However, it is intrusive to note that ALL GoL transactions are processed through the government centralized data platform which is IFMIS and ALL GoL payments are disbursed through GoL Consolidated Accounts at the Central Bank of Liberia.*
- 1.1.17.10 *The office of the CAG in consultation with the Minister of Finance will ensure that the provision of the PFM that mandates the withholding of remuneration of heads and comptrollers of MACs that fails to submit financial statements in time is operationalized.*

Auditor General's Position

- 1.1.17.11 We acknowledge Management's acceptance of our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.18 Inconsistency in Numerical Classification

Criteria

- 1.1.18.1 Part 1.4.13 of the Revised Cash Basis IPSAS (November 2017) requires that the presentation and classification of items in the financial statements shall be retained from one period to the next.

Observation

- 1.1.18.2 During the audit, we observed that the financial statements of the Consolidated Funds Account for the Fiscal Year 2023 was inconsistent in reporting figures in the Statement of Receipts and Payments and Statement of Comparison of Budget and Actual Amounts. Some line items were reporting figures at six (6), five (5), four (4) or three (3) digits.

Risk

- 1.1.18.3 Inconsistency in presenting figures in the financial statements may impair understandability, consistency, fair presentation and full disclosure.

Recommendation

- 1.1.18.4 Management should present figures in the financial statements in a consistent manner to enhance understandability, fair presentation and full disclosure.



Management's Response

- 1.1.18.5 *In the preparation of Annual Consolidated Financial Statement of the Calendar Year 2023, management was consistent and will always remain consistent in reporting figures in the Statement of Receipts and Payments, Comparison of Budget and Actual Amounts, and all supporting tables in the notes to the financial statements.*
- 1.1.18.6 *As shown on the second row of both statements and all other tables in the Annual Consolidated Financial Statements "US\$'000", all figures are reported in Unit of Thousands (ies, all figures whether small or large is divided by 1,000).*

Auditor General's Position

- 1.1.18.7 Management's assertion was not backed by documentary evidence. References for the inconsistencies of figures reported in the financial statements include:
- Figures in the statement of Receipts and Payments and Statements of Comparison of Budget and Actual Amounts on pages 5 and 6 show one (1) decimal place while schedules of accompanying notes beginning on pages 12 showed two (2), one (1) or no decimal places.
- 1.1.18.8 Therefore, we maintain our findings and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.

1.1.19 Inadequate Disclosure of Cash and Cash Equivalent

Criteria

- 1.1.19.1 Part 1.2.2 to 1.2.4 of the Revised Cash Basis IPSAS (2017) provides that financial statements prepared under the cash basis should provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the financial statements is balances of cash and changes therein. Notes to the financial statements may provide additional information about liabilities, such as payables and borrowings, and some non-cash assets, such as receivables, investments and property, plant and equipment.
- 1.1.19.2 An investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition. Equity investments are excluded from cash equivalents unless they are, in substance, cash equivalents.
- 1.1.19.3 Bank borrowings are generally considered to give rise to cash inflows. However, in some jurisdictions, bank overdrafts which are repayable on demand form an integral part of an entity's cash management. In these circumstances, bank overdrafts are included as a component of cash. A characteristic of such banking arrangements is that the bank balance often fluctuates from being positive to overdrawn.

Observation

- 1.1.19.4 During the audit, we observed that the notes to the Government of Liberia Consolidated Funds Account Financial Statements for the period under audit did not disclose in the Cash and Cash Equivalent section:
- Investments which qualify as cash and cash equivalent



- Bank borrowings which give rise to cash flows, i.e. bank overdraft

Risk

- 1.1.19.5 The failure to adequately provide full disclosure about cash and cash equivalent may impair informed decision making by users of the financial statements.
- 1.1.19.6 Full disclosure and fair presentation of the financial statements may be impaired.

Recommendation

- 1.1.19.7 The Comptroller and Accountant General should ensure that all relevant information regarding cash and cash equivalent are disclosed in the notes to the Consolidated Fund Account Financial Statements of the Government of Liberia.
- 1.1.19.8 In the instance where the above disclosure is not applicable, Management should appropriately disclose same.

Management's Response

- 1.1.19.9 *During the Financial Year FY2023, there was an adequate disclosure of Cash and Cash Equivalent in the Government of Liberia Consolidated Funds Account Financial Statements.*
- 1.1.19.10 *Cash and Cash Equivalents comprise the Government's account held at the Central Bank of Liberia, which constitutes the bank account of the Consolidated Funds. Increase in cash from receipts and payments in FY2023 is US\$4.03 million, beginning cash is US\$0.53 million, foreign currency translation loss is US\$0, while the Treasury Balances as at December 31, 2023 is US\$4.56 million. This amount is the Government of Liberia ending balance for the year ended FY2023 and is available for government operations for FY2024. During the fiscal year ended FY2023, there is no restricted cash, all ending balances are controlled by the government and held at the Central Bank of Liberia.*
- 1.1.19.11 *During the period under review FY2023, there was no short-term investment by the government of Liberia to be qualify as cash and cash equivalent, and there was no bank overdraft. Furthermore, there are no undrawn borrowing facilities that are available to government. (Note 2: **Table 1 – Cash & Cash Equivalent FY2023** page 5, 11 & 12). Management take note and will ensure that more details to disclosures are made.*

Auditor General's Position

- 1.1.19.12 Management's assertions were not backed by documentary evidence. The assertions documented in Management Response were not disclosed in the financial statements. Ideally, for fair and adequate disclosure, all closing cash balances held by the Government of Liberia (including account balances for all MACs) as at December 31, 2023 should be disclosed in the notes to the financial statements and cross reference to the Statement of Receipts and Payments. Therefore, we maintain our findings and recommendation. We will follow up on the implementation of our recommendations during subsequent audit.



1.1.20 Cash Not Controlled by Reporting Entity

Criteria

- 1.1.20.1 Part 1.4.9 of the Revised Cash Basis IPSAS (2017) requires that an entity should disclose in the notes to the financial statements together with a commentary, the nature and amount of:
- Significant cash balances that are not available for use by the entity
 - Significant cash balances that are subject to external restrictions

Observation

- 1.1.20.2 During the audit, we observed that the notes to the Consolidated Funds Account Financial Statements for the period under audit did not disclose in the Cash and Cash Equivalent section:
- Cash not controlled by the reporting entity for use of its own objective and cash amount which the government collected and deposited in its own bank accounts before transferred to other accounts.

Risk

- 1.1.20.3 Failure to adequately provide full disclosure about cash and cash equivalent may impair informed decision making by users of the financial statements.
- 1.1.20.4 Full disclosure and fair presentation of the financial statements may be impaired.

Recommendation

- 1.1.20.5 Management should ensure that all relevant information regarding cash and cash equivalent are disclosed in the notes to the Consolidated Funds Account Financial Statements of the Government of Liberia.
- 1.1.20.6 In the instance where the above disclosure is not applicable, Management should appropriately disclose same.

Management's Response

- 1.1.20.7 *The ending cash balance reported in the Government of Liberia Consolidated Fund Account Financial Statement for FY2023 was reported as "Treasury Balance"; which means monies held in government consolidated accounts for government operations. Therefore, the cash at the end of the fiscal year are Cash controlled by the reporting entity and is not subject to any external restrictions and are available for use by the entity which was reported. See (Note 2, Page 11 of the Consolidated Financial Statements). Again, Management takes this observation serious and will ensure to making more detail to this disclosure.*

Auditor General's Position

- 1.1.20.8 Management's assertions did not adequately address the issue raised. The Cash Controlled by the Reporting Entity is not cross referenced to any table or schedule being referred to in the response as required by part 1.4.9 of IPSAS Cash Basis of Accounting (2017) standards. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.



1.1.21 Non-Disclosure of Undrawn Borrowing

Criteria

- 1.1.21.1 Part 1.4.9 of the Revised Cash Basis IPSAS (2017) requires that an entity should disclose in the notes to the financial statements together with a commentary, the nature and amount of:
- Significant cash balances that are not available for use by the entity;
 - Significant cash balances that are subject to external restrictions; and
 - Undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments, indicating any restrictions on the use of these facilities.

Observation

- 1.1.21.2 During the audit, we observed that the notes to the Consolidated Funds Account financial statements for the period under audit did not disclose the nature and amount of:
- The undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments.

Risk

- 1.1.21.3 Failure to adequately provide full disclosure about restriction on Cash Balances and Access to Borrowing may impair informed decision making by users of the financial statements.
- 1.1.21.4 Full disclosure and fair presentation of the financial statements may be impaired.

Recommendation

- 1.1.21.5 Management should ensure that all relevant information regarding restriction on Cash Balances and Access to Borrowing are disclosed in the notes to the Consolidated Funds Account financial statements of the Government of Liberia.
- 1.1.21.6 In the instance where the above disclosure is not applicable, Management should appropriately disclose same.

Management's Response

- 1.1.21.7 *The ending cash balance reported in the Government of Liberia Consolidated Fund Account Financial Statement for FY2023 was reported as "Treasury Balance"; which means monies held in government consolidated accounts for government operations. Therefore, the cash at the end of the fiscal year are Cash controlled by the reporting entity and is not subject to any external restrictions and are available for use by the entity. Furthermore, there was no undrawn borrowing for the Calendar Year 2023 as reported in Note 2, Page 11 & 12. Management takes this observation serious and will ensure to making more detail to this disclosure.*

Auditor General's Position

- 1.1.21.8 Management's assertions did not adequately address the issue raised. The Cash Controlled by the Reporting Entity is not cross referenced to the table or the schedule being referred



to in response as required by the part 1.4.9 of IPSAS Cash Basis of Accounting (2017) standards. Therefore, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.22 No Reconciliation Between Classification Schemes Adopted for Presentation of National Budget and Financial Statements

Criteria

- 1.1.22.1 Part 1.7.41 of the Revised Cash Basis IPSAS (2017) requires that "the actual amounts presented on a comparable basis to the budget in accordance with paragraph 1.9.25 shall, where the financial statements and the budget are not prepared on a comparable basis, be reconciled to total cash receipts and total cash payments, identifying separately any basis, timing and entity differences. The reconciliation shall be disclosed on the face of the statement of comparison of budget and actual amounts or in the notes to the financial statements." There may also be differences in formats and classification schemes adopted for presentation of financial statements and the budget.

Observation

- 1.1.22.2 During the audit, we observed that the classification schemes adopted for the presentation of the Statement of Receipts and Payments in the Consolidated Funds Account Fiscal Year 2023 financial statements was by economic nature while the classification scheme adopted for the presentation of Approved National Budget for fiscal years was by national programs. However, the financial statements provided no disclosure notes detailing the reconciliation between the two-bases adopted.

Risk

- 1.1.22.3 Non-reconciliation of differences in classification scheme adopted for presentation may impair accountability and the achievement of fair presentation and full disclosure of the financial statements.

Recommendation

- 1.1.22.4 Management should ensure that the financial statements for the Consolidated Funds Account for Fiscal Year 2023 have adequate disclosure notes on the reconciliation between different classification schemes adopted for the budget and financial statements.

Management's Response

- 1.1.22.5 *The accounting basis for which the Consolidated Fund Account financial statements were prepared on and the classification scheme adopted in reporting the Statement of Receipts and Payments as well as the presentation of Approved Budgets amounts in the Comparison of Actual and Budget amounts are disclosed in "Note 9 Original and Final Approved Budget and Comparison of Actual and Budget Amounts", page 15 of the Notes to the Consolidated Fund Account. Again, Management takes this observation serious and will ensure to making more detail to this disclosure.*

Auditor General's Position

- 1.1.22.6 The schedule mentioned in Note 9 of the financial statements is not a representation of reconciliation between the two-bases as required by the standard.



- 1.1.22.7 The classification scheme adopted by Management for the preparation and presentation of the National Budget is different from the classification scheme used in the preparation of the financial statements. Therefore, we maintain our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.

1.2 Administrative Issues

1.2.1 No Risk Assessment Process

Criteria

- 1.2.1.1 Paragraph 17 of the Internal Integrated Framework, published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) indicates that in most cases, the board of head of public entity is ultimately responsible for determining whether management has implemented effective internal control including monitoring. The institution makes this assessment by (a) understanding the risks the organization faces and (b) gaining an understanding of how senior management identifies and mitigates those risk that are meaningful to the organization objectives. Obtaining this understanding includes determining how management supports its beliefs about the effectiveness of the internal control system in those areas.

Observation

- 1.2.1.2 During the audit, we observed no evidence that Management had conducted a risk assessment process to identify and mitigate internal and external risks that may impair the achievement of GoL's objectives.

Risk

- 1.2.1.3 The absence of a risk assessment process may lead to management not being aware of potential risks that may impair the operations of GoL.
- 1.2.1.4 Management may be unable to identify and mitigate risks in a timely manner thereby impairing the achievement of GoL's objectives.

Recommendation

- 1.2.1.5 Management should facilitate periodic risk assessment processes to identify and mitigate internal and external risks that may impair the achievement of GoL's objectives.
- 1.2.1.6 Evidence of periodic risk assessment processes should be adequately documented and filed to facilitate future review.

Management's Response

- 1.2.1.7 *Management takes note of this observation and also want to bring to the Auditor's attention there is the Internal Audit Agency that carryout periodic risk assessment which highlights the risk status of the institution and recommendation to mitigating them. These reports are shared with Management and available for Audit review.*



Auditor General's Position

- 1.2.1.8 Management's assertions were not backed by documentary evidence. Therefore, we maintain our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.

1.2.2 IT GOVERNANCE

Criteria

- 1.2.2.1 EDM01.01 of COBIT 2019 states that; Evaluate the governance system. Continually identify and engage with the enterprise's stakeholders, document an understanding of the requirements, and evaluate the current and future design of governance of enterprise I&T.
- 1.2.2.2 EDM01.02 of COBIT 2019 states that; Direct the governance system. Inform leaders on I&T governance principles and obtain their support, buy-in and commitment. Guide the structures, processes and practices for the governance of I&T in line with the agreed governance principles, decision-making models and authority levels. Define the information required for informed decision making.
- 1.2.2.3 EDM01.03 of COBIT 2019 states that; Monitor the governance system. Monitor the effectiveness and performance of the enterprise's governance of I&T. Assess whether the governance system and implemented mechanisms (including structures, principles and processes) are operating effectively and provide appropriate oversight of I&T to enable value creation.

Observation

- 1.2.2.4 During the audit, we observed no evidence of a functional IT Governance to guide the structures, processes and practices as well as provide oversight of the IT strategic goals, objectives and activities of the entity evidenced by the nonexistence of the following:
- IT Strategic Committee
 - IT Strategic Plan
 - IT Steering Committee

Risk

- 1.2.2.5 Failure to constitute the above mention IT governance structure may cause misalignment between IT initiatives and the organization's strategic goals, leading to inefficient resource allocation and potentially jeopardizing the achievement of business objectives.

Recommendation

- 1.2.2.6 Management should prioritize the development of a well-defined IT governance that aligns with their strategic vision and facilitates the achievement of long-term goals. The establishment of a robust IT governance framework will ensure that IT investments align with the entity's strategic objectives, enhancing transparency, accountability, and efficiency.

Management's Response

- 1.2.2.7 MFDP has an established IT steering committee. However, it has not been fully operational.



Arrangement is underway to reactivate the operationalization of the Ministry IT steering committee. The ministry's strategic plan incorporates programs/activities of the ICT Unit. However, the unit has an annual work plan that outlines programs for every fiscal period.

Auditor General's Position

- 1.2.2.8 The assertion made by Management did not adequately address the issue raised. In the absence of a functional IT Strategic and Steering Committee as well as an approved IT Strategic Plan we maintained our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.

1.2.3 PROGRAM CHANGE MANAGEMENT

Criteria

- 1.2.3.1 BAI06.01 of COBIT-2019 states: Evaluate, prioritize and authorize change requests. Evaluate all requests for change to determine the impact on business processes and I&T services, and to assess whether change will adversely affect the operational environment and introduce unacceptable risk. Ensure that changes are logged, prioritized, categorized, assessed, authorized, planned and scheduled.

Observation

- 1.2.3.2 During the audit, we observed no evidence of program change management to safely implement IT solutions in line with the agreed expectations and outcomes of change management processes; evidenced by the non-existence of:
- Documentation and approval processes to upgrades made to applications/systems.

Risk

- 1.2.3.3 The absence of a structured program change management process may lead to significant risks, including the potential for unauthorized changes and the lack of traceability for modifications made to systems or applications.

Recommendation

- 1.2.3.4 Management should develop and operationalize a robust change management program which includes comprehensive documentation and approval processes for upgrades, patches, and reviewed before implementation. Implementing these steps can help in aligning changes with organizational policy and maintaining the integrity of the IT infrastructure.

Management's Response

- 1.2.3.5 *The MFDP's network and information security policy has a change management component that clearly layouts step by step procedures and controls for the safeguard of its information systems—hence, the appreciate reviews and authorizations are being followed accordingly. Additionally, any enhancement to the system to include updates, patches, revisions, etc. are communicated via email and/or filling of a change request form—and approval is granted before modification is made/effectuated on the system.*



Auditor General's Position

- 1.2.3.6 Management's assertions were not supported by documentary evidence. Therefore, we maintain our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.

1.2.4 Environmental Control

Criteria

- 1.2.4.1 DSS01.04 of COBIT-2019 states, Manage the environment. Maintain measures for protection against environmental factors. Install specialized equipment and devices to monitor and control the environment. Identify how I&T equipment, including mobile and off-site equipment, is protected against environmental threats. Ensure that the policy limits or excludes eating, drinking and smoking in sensitive areas, and prohibits storage of stationery and other supplies that pose a fire hazard within computer rooms.

Observation

- 1.2.4.2 During the audit, we observed no evidence of an IT Environmental control, evidenced by the non-existence of:
- Environmental control policy
 - Uninterrupted Power Supply (UPS)

Risk

- 1.2.4.3 The absence of robust IT environmental controls may lead to environmental hazards, potentially disrupting operations and damaging valuable IT assets.

Recommendation

- 1.2.4.4 Management should develop, approve and operationalize an environmental control policy. Implementing said control can help mitigate risks and safeguard the IT infrastructure from environmental threats.

Management's Response

- 1.2.4.5 *This is noted. We are working to ensure that there is an environmental control policy. However, the Data Center is highly secured, and proper controls mechanism are being implemented to further strengthen access to the facility and information resources. The data center is installed with a smoke and fire detection and suppression system, surveillance and biometric access control system, stable and clean power harnessing on a high maintenance-free battery bank.*

Auditor General's Position

- 1.2.4.6 We acknowledge management's acceptance of our finding and recommendation. We will follow up on the implementation of our recommendations during subsequent audit.

1.2.5 Logical Access Control

Criteria

- 1.2.5.1 DSS05.04 of COBIT 2019 states that Manage user identity and logical access. Ensure that all users have information access rights in accordance with business requirements.



Coordinate with business units that manage their own access rights within business processes. Maintain user access rights in accordance with business function, process requirements and security policies. Align the management of identities and access rights to the defined roles and responsibilities, based on least-privilege, need-to-have and need-to-know principles.

Observation

- 1.2.5.2 During the audit, we observed no evidence of a logical access control to protect the entity's assets (application, servers, and database) from unauthorized users; evidenced by the non-existence of:

- User access rights review

Risk

- 1.2.5.3 The absence of a logical access control may lead to unauthorized access, errors, fraud, and breach of confidentiality, integrity, and unavailability of data.

Recommendation

- 1.2.5.4 Management should develop, approve and operationalize logical access control policy (user policy) to protect the confidentiality, integrity, and availability of data against unauthorized use.

Management's Response

- 1.2.5.5 *The Information Security and Network Policy defines procedures and controls that define the different privileged levels a user would have based on his/her business roles and responsibilities on the system. In addition, the domain controller has a list of policies for users in different categories. Hence, we acknowledge that we don't have an approved logical access control policy—the MFDP is working to ensure that the policy is developed.*

Auditor General's Position

- 1.2.5.6 We acknowledge Management's acceptance of our finding and recommendation. We will follow up on the implementation of our recommendation during subsequent audit.



ANNEXURES

Annexure 1: Reversal Without Approved Journal Entries

Ministry of Agriculture						
No.	Coding Block	Account	Transaction Date	Journal Voucher	Description	Amount
1	4010600/1/01/001/00000/094900/0421/0000/221701	221701	1/10/2024	0000000 0135574 0	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	23,881.00
2	4010600/1/01/001/00000/094900/0421/0000/222113	222113	1/10/2024	0000000 0135574 0	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	27,874.01
4	4010000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	9/15/2023	0000000 0133683 6	INCOME TAX	3,315.46
TOTAL						55,070.47
Central Agriculture Research Institute						
1	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	12/7/2023	0000000 0134988 4	Income tax	15,863.58
2	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	12/19/2023	0000000 0135132 9	INCOME TAX	15,873.98
3	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	9/26/2023	0000000 0133997 9	INCOME TAX	15,836.40
4	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	5/25/2023	0000000 0131737 4	INCOME TAX	14,318.23
5	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	5/8/2023	0000000 0131444 5	INCOME TAX	14,189.82
6	4260000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	3/24/2023	0000000 0130574 2	Income tax	14,160.40
TOTAL						90,242.41

Ministry of Education

1	3010000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	8/21/2023	0000000 0133210 8	income tax August 2023 MOE	11,161.68
2	3010000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	8/21/2023	0000000 0133210 3	income tax August 2023 MOE	9,388.24
3	3010000/X/XX/XXX/XXXXX/XXXXXX/XXXX/X XXX/415107	415107	8/21/2023	0000000 0133210 9	income tax August 2023 MOE	32,919.39



4	3010000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415109	415109	8/21/2023	0000000 0133211 0	NASSCORP August 2023 MOE	27,625.82
5	3010000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	8/21/2023	0000000 0133211 0	income tax August 2023 MOE	56,025.22
6	3010000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	9/15/2023	0000000 0133672 7	income tax Sept. 2023 MOE	13,728.39
7	3010000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415109	415109	9/15/2023	0000000 0133679 5	NASSCORP Sept. 2023 MOE	27,694.38
8	3010000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	9/15/2023	0000000 0133679 5	income tax Sept. 2023 MOE	53,831.60
9	3011702/1/01/001/00 0000/070300/0921/00 00/256227	256227	3/27/2023	0000000 0130605 8	PAYMENT TO COVER GENERAL EXP. FOR PARTICIPANT S IN THE UPCOMING JESR FROM MARCH 20- 31,2023.	125,000.00
TOTAL						357,374.72

University of Liberia

1	3020000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	9/4/2023	0000000 0133562 7	Income Tax Payable	205,431.56
2	3020000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	9/4/2023	0000000 0133562 9	Income Tax Payable	51,357.91
3	3020100/1/01/001/00 0000/072100/0941/00 00/263205	263205	5/10/2023	0000000 0131490 3	PART-TIME INSTRUCTORS SALARY APRIL 2023/UL	473,849.05
4	3020100/1/01/001/00 0000/072100/0941/00 00/263205	263205	5/10/2023	0000000 0131490 4	PART-TIME INSTRUCTORS SALARY APRIL 2023/UL	473,849.05
TOTAL						1,204,487.57

Ministry of Health

1	3100000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415109	415109	12/24/2023	0000000 0135318 8	NASSCORP TAX DEDUCTION	43,687.77
2	3100000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X	415107	12/24/2023	0000000 0135318	INCOME TAX DEDUCTION	160,747.29



	XXX/415107			8		
3	3100600/1/01/001/00 0000/054900/0760/00 00/221103	221103	1/10/2024	0000000 0135574 0	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	4,720.00
4	3100712/1/01/001/00 0000/050300/0731/12 00/263317	263317	1/10/2024	0000000 0135573 9	BUDGET CLOSURE OPERATIONS FOR FY 2023/2024	24,004.40
5	3100100/1/01/001/00 0000/050300/0721/13 00/263328	263328	1/10/2024	0000000 0135574 0	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	12,731.00
6	3100712/1/01/001/00 0000/050300/0731/12 00/263354	263354	1/10/2024	0000000 0135573 9	BUDGET CLOSURE OPERATIONS FOR FY 2023/2024	20,000.00
7	3100709/1/01/001/00 0000/050300/0731/09 00/263378	263378	1/10/2024	0000000 0135574 0	OPERATIONS FOR HANGING FOR M&A FOR FY 2023/MFDP	8,000.00
8	3100712/1/01/001/00 0000/050300/0731/12 00/265231	265231	1/10/2024	0000000 0135573 9	BUDGET CLOSURE OPERATIONS FOR FY 2023/2024	10,000.00
9	3100000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415109	415109	12/24/2023	0000000 0135318 8	NASSCORP TAX DEDUCTION	43,687.77
10	3100000/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	12/24/2023	0000000 0135318 8	INCOME TAX DEDUCTION	160,747.29
TOTAL						488,325.52

Ministry of Financial Development Planning

1	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132529 1	Reversal of 20 percent Salary for June 2023 MFDP	15,969.53
2	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132529 2	Reversal of 80 percent Salary for June 2023 MFDP	100,640.02
3	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132529 7	20 percent Salary for June 2023	7,615.73



					MFDP	
4	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132529 8	20 percent Salary for June 2023 MFDP	22,898.88
5	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 0	20 percent Salary for June 2023 MFDP	2,564.60
6	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 1	20 percent Salary for June 2023 MFDP	44,287.60
7	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 2	20 percent Salary for June 2023 MFDP	17,624.92
8	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 3	20 percent Salary for June 2023 MFDP	20,787.66
9	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 4	80 percent Salary for June 2023 MFDP	35,358.24
10	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 5	80 percent Salary for June 2023 MFDP	120,084.50
11	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 6	80 percent Salary for June 2023 MFDP	8,585.06
12	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 7	80 percent Salary for June 2023 MFDP	208,966.98
13	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 8	80 percent Salary for June 2023 MFDP	54,518.97
14	1300400/1/01/001/00 0000/014900/0112/00 00/211101	211101	7/10/2023	0000000 0132530 9	80 percent Salary for June 2023 MFDP	99,930.67
TOTAL						759,833.36



Ministry of States Presidential Affairs						
1	1020500/1/01/001/00 0000/010200/0111/00 00/221812	221812	5/5/2023	0000000 0131380 9	For Special Operation services	50,000.00
2	1021100/1/01/001/00 0000/014900/0111/00 00/222109	222109	2/17/2023	0000000 0130024 7	For presidential Initiatives	400,000.00
3	1021100/1/01/001/00 0000/014900/0111/00 00/222109	222109	2/20/2023	0000000 0130028 6	For presidential Initiatives	400,000.00
4	1020100/1/01/001/00 0000/010200/0111/00 00/262110	262110	3/23/2023	0000000 0130539 1	For programs and activities to the Cabinet Secretariat	75,000.00
5	1021100/1/01/001/00 0000/014900/0111/00 00/312101	312101	9/28/2023	0000000 0134028 4	Additional payment for PHP beach project	240,000.00
6	1021100/1/01/001/00 0000/014900/0111/00 00/314202	314202	1/30/2023	0000000 0129883 8	Gov't of Liberia contribution toward PHP beach projects	750,000.00
7	1021100/1/01/001/00 0000/014900/0111/00 00/314202	314202	1/31/2023	0000000 0129897 7	Gov't of Liberia contribution	750,000.00
TOTAL						2,665,000.00
National Legislature						
1	1010500/1/01/001/00 0000/010100/0111/00 00/221501	221501	8/8/2023	0000000 0133055 0	PAYMENT REPRESENTS REPAIR AND MAINTENANC E IN FAVOR OF THE OFFICE OF THE SPEAKER.	300,000.00
2	1010500/1/01/001/00 0000/010100/0111/00 00/221501	221501	8/8/2023	0000000 0133055 1	PAYMENT REPRESENTS REPAIR AND MAINTENANC E IN FAVOR OF THE OFFICE OF THE SPEAKER.	200,000.00



3	1010500/1/01/001/00 0000/010100/0111/00 00/211106	211106	8/16/2023	0000000 0133128 7	PAYMENT REPRESENTS BASIC SALARY IN FAVOR FOR THE HON. MEMBERS FOR THE MONTH OF JULY 2023.	18,000.00
4	1010500/X/XX/XXX/XX XXXX/XXXXXX/XXXX/X XXX/415107	415107	8/25/2023	0000000 0133401 4	Income Tax Payable	44,751.08
5	1010500/1/01/001/00 0000/010100/0111/00 00/263172	263172	9/18/2023	0000000 0133757 5	PAYMENT REPRESENTS BASIC SALARY/CIVIL SERVICE IN FAVOR OF THE HON. MEMBER'S STAFF OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	3,208.80
6	1010500/1/01/001/00 0000/010100/0111/00 00/211101	211101	9/18/2023	0000000 0133757 5	PAYMENT REPRESENTS BASIC SALARY/CIVIL SERVICE IN FAVOR OF THE HON. MEMBER'S STAFF OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	439,848.00



7	1010200/1/01/001/00 0000/010100/0111/00 00/222123	222123	9/18/2023	0000000 0133757 5	PAYMENT REPRESENTS BASIC SALARY/CIVIL SERVICE IN FAVOR OF THE HON. MEMBER'S STAFF OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	80,000.00
8	1010000/X/XX/XXX/XX XXXX/XXXXXXX/XXXX/X XXX/415107	415107	9/18/2023	0000000 0133757 6	INCOME TAX FAVOR OF THE HON. MEMBER'S STAFF FOR SEPTEMBER 2023.	34,322.51
9	1010000/X/XX/XXX/XX XXXX/XXXXXXX/XXXX/X XXX/415107	415107	9/18/2023	0000000 0133757 7	INCOME TAX FAVOR OF THE HON. MEMBER'S STAFF FOR SEPTEMBER 2023.	11,832.00
10	1010400/1/01/001/00 0000/010100/0111/00 00/211101	211101	9/18/2023	0000000 0133757 8	PAYMENT REPRESENTS BASIC SALARY/CIVIL SERVICE IN FAVOR OF THE HON. DEPUTY SPEAKER'S STAFF OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	14,875.20



11	1010400/1/01/001/00 0000/010100/0111/00 00/211106	211106	9/18/2023	0000000 0133757 8	PAYMENT REPRESENTS BASIC SALARY/ELEC TED OFFICIAL IN FAVOR OF THE HON. DEPUTY SPEAKER OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	6,852.00
12	1010500/1/01/001/00 0000/010100/0111/00 00/211101	211101	9/18/2023	0000000 0133757 8	PAYMENT REPRESENTS BASIC SALARY/CIVIL SERVICE IN FAVOR OF THE HON. DEPUTY SPEAKER'S STAFF OF THE HOUSE OF REPRESENTAT IVES FOR THE MONTH OF SEPTEMBER 2023.	12,500.00
TOTAL						1,166,189.59
GRAND TOTAL						5,620,334.05



Annexure 2: Transitory Revenue Bank Account

BANK	ACCOUNT NUMBER	ACCOUNT TYPE
ECO BANK	6100062962	Direct Transfer
	6101350121	Direct Transfer
	6100202262	Rural Custom
	6101448301	Rural Custom
	6100201332	Domestic Tax
	6101448011	Domestic Tax
		Resident permit fee
	6101759672	Domestic Tax
	6102544761	Domestic Tax
INTERNATIONAL BANK LIBERIA LIMITED	00121940992750102	Direct Transfer
	00121880992750201	Direct Transfer
	00121940288220102	Rural collection
	00121880288220201	Rural collection
	00121940919420302	Motor Vehicle
	00121940919420401	Motor Vehicle
	00121941031190102	Driver License
	00121881031190201	Driver License
	00121940057010102	Ecowas Passport
GURANTEE TRUST BANK	203313339210	Direct Transfer
	203327191210	Labor work permit
	203313339110	Direct Transfer
UNITED BANK FOR AFRICA	53030030012683	Direct Transfer
	53030030012690	Direct Transfer
	53030060000056	Forestry
	53030030027366	Motor Vehicle payments



BANK	ACCOUNT NUMBER	ACCOUNT TYPE
	53030030027373	Motor Vehicle payments
ACCESS BANK	0424200572556	Direct Transfer
	0424100683752	Direct Transfer
SAPELLE INTERNATIONAL BANK LIBERIA LIMITED	0021102477002	Direct Transfer
	0010202477001	Direct Transfer
	0011201498101	Rural Domestic tax
	0010101498102	Rural Domestic tax
AFRICLAND BANK	020127860146	Direct Transfer
	010127860195	Direct Transfer
GLOBAL BANK	601010004229	Direct Transfer
	601010004230	Direct Transfer



Annexure 3: Unreconciled Government Bank Accounts

No.	CUR RENY	BAN K	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER
1	USD	CBL	OPERATIONS	2012/2013 MOFA Opr. A/C	1502022183
2	USD	CBL	OPERATIONS	Amputee Football Federation of Lib	1502026167
3	USD	CBL	OPERATIONS	Bomi County Admin Operation	1602006324
4	USD	CBL	OPERATIONS	BOMI COUNTY COMMUNITY COLLEGE	1602004928
5	USD	CBL	OPERATIONS	BOMI COUNTY DEV. FUND	1502024383
6	USD	CBL	OPERATIONS	Bong County Admin Operation	1602006238
7	USD	CBL	OPERATIONS	BONG COUNTY DEVELOPEMENT FUND	1502024338
8	USD	CBL	OPERATIONS	Bong County School System	1602006836
9	USD	CBL	OPERATIONS	Bong County Technical College	1602004887
10	USD	CBL	OPERATIONS	Booker Washington Institute	1602004519
11	USD	CBL	OPERATIONS	Bureau of Immg Natrual Opr	1502021715
12	USD	CBL	OPERATIONS	Bureau of State Enterprise Oper Act	1602004124
13	USD	CBL	OPERATIONS	Candidates Regis. Fund A/C	1502022547
14	USD	CBL	OPERATIONS	Central Agriculture Research Instit	1602004777
15	USD	CBL	OPERATIONS	Civil Service Agency Opr. A/C	1502023276
16	USD	CBL	OPERATIONS	Civilian Arms Registration Exercise	1602003866
17	USD	CBL	OPERATIONS	CNDRA Operational Account	1502021791
18	USD	CBL	OPERATIONS	CNDRA Operations	1602006403
19	USD	CBL	OPERATIONS	County Development Fund Escrow A/C	1502023049
20	USD	CBL	OPERATIONS	Currency Change Ove	1602005798
21	USD	CBL	OPERATIONS	CUTTINGTON UNIVERSITY COLLEGE	1602004973
22	USD	CBL	OPERATIONS	Drug Enforcement Agency	1502023180
23	USD	CBL	OPERATIONS	Econat Operational Funds	1502022028
24	USD	CBL	OPERATIONS	Ecowas community Levy A/C	1302004943
25	USD	CBL	OPERATIONS	Enviromental Protection Agency	1602006180
26	USD	CBL	OPERATIONS	Environmental Protection Agen.	1502023410
27	USD	CBL	OPERATIONS	ESCROW ACCOUNT CABINENT SECRETARIAT	1602003079
28	USD	CBL	OPERATIONS	FINANCIAN INTELLIGENCE UNIT (FIU)	1502021605
29	USD	CBL	OPERATIONS	FIU Transitory	1602006104
30	USD	CBL	OPERATIONS	Forestry Development Authority	1602006087
31	USD	CBL	OPERATIONS	Forestry Training Institute	1602004791
32	USD	CBL	OPERATIONS	Funds confiscated by LRA account	1602003385
33	USD	CBL	OPERATIONS	Gbapolu County Admin Operation	1602006355
34	USD	CBL	OPERATIONS	Gbarnga City Corporation	1502024754
35	USD	CBL	OPERATIONS	GBARPOLU COUNTY DEV. FUND	1502024369
36	USD	CBL	OPERATIONS	Gbarpolu County School System	1502025139
37	USD	CBL	OPERATIONS	Gender & Development Gen.A/C	1502022736



No.	CUR RENY	BAN K	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER
38	USD	CBL	OPERATIONS	General Auditing Opr. A/C	1502017569
39	USD	CBL	OPERATIONS	GOL Expenditure Account - 2024	1602007046
40	USD	CBL	OPERATIONS	GOL Operation Account -FY2024	1602007015
41	USD	CBL	OPERATIONS	Governance Commission	1602006513
42	USD	CBL	OPERATIONS	GRAND BASSA COUNTY DEV. FUND	1502024376
43	USD	CBL	OPERATIONS	Grand Bassa County School System	1502025146
44	USD	CBL	OPERATIONS	Grand Bassa University	1602006977
45	USD	CBL	OPERATIONS	Grand Cape Mount County Admin Opera	1602006348
46	USD	CBL	OPERATIONS	GRAND CAPE MOUNT COUNTY DEV. FUND	1502024314
47	USD	CBL	OPERATIONS	Grand Capemount County Sch System	1502025160
48	USD	CBL	OPERATIONS	GRAND GEDEH COMMUNITY COLLEGE	1602004832
49	USD	CBL	OPERATIONS	Grand Gedeh County Adm Operational	1602006269
50	USD	CBL	OPERATIONS	GRAND GEDEH COUNTY DEV. FUND	1502024259
51	USD	CBL	OPERATIONS	Grand Gedeh County School System	1502025115
52	USD	CBL	OPERATIONS	Grand Kru County Admin Operation	1602006362
53	USD	CBL	OPERATIONS	GRAND KRU COUNTY DEV. FUND	1502024280
54	USD	CBL	OPERATIONS	Grand Kru County School System	1502025153
55	USD	CBL	OPERATIONS	GRAND KRU TECHNICAL COLLEGE	1602004801
56	USD	CBL	OPERATIONS	Group of 77 Disabled	1502017552
57	USD	CBL	OPERATIONS	GSA Operational Account	1502022224
58	USD	CBL	OPERATIONS	HARBEL COLLEGE	1602004825
59	USD	CBL	OPERATIONS	Ind. Nat'l Comm.on Human Rights	1502023379
60	USD	CBL	OPERATIONS	Independent Information Commission	1502021454
61	USD	CBL	OPERATIONS	Internal Audit Agency	1602005963
62	USD	CBL	OPERATIONS	Int'l & Domestic Mail Conveyance	1502022712
63	USD	CBL	OPERATIONS	James A.A.Pierre Judicial Inst.	1502022877
64	USD	CBL	OPERATIONS	Joint Inaugural Committee Account	1502026129
65	USD	CBL	OPERATIONS	Judiciary Special Oper. A/C	1502023214
66	USD	CBL	OPERATIONS	Kakata City Corporation	1502024668
67	USD	CBL	OPERATIONS	Kakata Rural Teacher Training Insti	1502025328
68	USD	CBL	OPERATIONS	Law Reform Commission	1502023348
69	USD	CBL	OPERATIONS	LAW REFORM COMMISSION-CRC	1502023362
70	USD	CBL	OPERATIONS	LEITI Operations	1602006410
71	USD	CBL	OPERATIONS	LIBERIA AGEN FOR COMMU EMPOWER	1602004629
72	USD	CBL	OPERATIONS	Liberia Anti- Corruption Comm.	1502018092
73	USD	CBL	OPERATIONS	Liberia Broadcasting System	1602004760
74	USD	CBL	OPERATIONS	Liberia Business Registry	1502022279
75	USD	CBL	OPERATIONS	LIBERIA LAND AUTHORITY	1502023812



No.	CUR RENY	BAN K	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER
76	USD	CBL	OPERATIONS	LIBERIA MARKET PLACE ACCOUNT	1602003251
77	USD	CBL	OPERATIONS	Liberia National Commission on Arms	1502022293
78	USD	CBL	OPERATIONS	Liberia National Police	1502022482
79	USD	CBL	OPERATIONS	Liberia National Police Opr.	1502022499
80	USD	CBL	OPERATIONS	Liberia Natl.Fire Serv.Opr.A/C	1502022891
81	USD	CBL	OPERATIONS	Liberia Pharmacy Board	1602004571
82	USD	CBL	OPERATIONS	LINA CHECKING ACCOUNT	1502022334
83	USD	CBL	OPERATIONS	LIPA - GOL USD\$ A/C	1502023403
84	USD	CBL	OPERATIONS	LIPO Operation	1602004272
85	USD	CBL	OPERATIONS	LISGIS GENDER STATISTICS COORDINATI	1502024998
86	USD	CBL	OPERATIONS	LNP Community Policing Support Fund	1502026150
87	USD	CBL	OPERATIONS	LNP ELECTIONS ACCOUNT	1602003110
88	USD	CBL	OPERATIONS	LOFA COMMUNITY COLLEGE	1602004894
89	USD	CBL	OPERATIONS	Lofa County Admin Operatioan	1602006300
90	USD	CBL	OPERATIONS	LOFA COUNTY DEVELOPMENT FUND	1502024390
91	USD	CBL	OPERATIONS	LRRRC OPERATIONAL ACCOUNT	1602003880
92	USD	CBL	OPERATIONS	LTC Corp Operational A/C	1502023001
93	USD	CBL	OPERATIONS	MARGIBI COUNTY DEV. FUND	1602005114
94	USD	CBL	OPERATIONS	Margibi County School System	1502025122
95	USD	CBL	OPERATIONS	Maryland County Admin Operation	1602006283
96	USD	CBL	OPERATIONS	MARYLAND COUNTY DEV.FUND	1502024297
97	USD	CBL	OPERATIONS	Maryland County School System	1502025081
98	USD	CBL	OPERATIONS	MFDP Operational Account	1502021681
99	USD	CBL	OPERATIONS	MIA-County Service Center Acct	1502023953
100	USD	CBL	OPERATIONS	Min. of Commerce Opr.	1502022248
101	USD	CBL	OPERATIONS	Min. of Foreign Affairs Opr.	1502022152
102	USD	CBL	OPERATIONS	Min. of Internal Affairs Oper.	1502023025
103	USD	CBL	OPERATIONS	Min. of Public Works	1502022774
104	USD	CBL	OPERATIONS	Min.of Information Opr. A/C	1502022310
105	USD	CBL	OPERATIONS	Min.of LM&Energy Spec. A/C	1502021973
106	USD	CBL	OPERATIONS	Min.of Post & Telcom.Oper.Bnk A/C	1502022767
107	USD	CBL	OPERATIONS	Min.of Youth & Sports opr.a/c	1502017617
108	USD	CBL	OPERATIONS	MINISTRY OF AGRICULTURE	1602004849
109	USD	CBL	OPERATIONS	Ministry of Education Operatin	1502023142
110	USD	CBL	OPERATIONS	Ministry of Justice Oper. A/C	1502021801
111	USD	CBL	OPERATIONS	Ministry of Justice Security servic	1502021818
112	USD	CBL	OPERATIONS	Ministry of Labour Opr. A/C	1502021777
113	USD	CBL	OPERATIONS	Ministry of National Defen.Opr	1502022932
114	USD	CBL	OPERATIONS	MINISTRY OF STATE. OPR.FUNDS	1502022554
115	USD	CBL	OPERATIONS	MINISTRY OF TRANSPORT OPR. A/C	1502022372



No.	CUR RENY	BAN K	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER
116	USD	CBL	OPERATIONS	MLM&E Operational Funds	1502021980
117	USD	CBL	OPERATIONS	MOD's PEACE Support Operations	1502022949
118	USD	CBL	OPERATIONS	MOFA/Foreign Service Institute	1502022145
119	USD	CBL	OPERATIONS	MOJ Correction Bureau	1602005451
120	USD	CBL	OPERATIONS	MOJ Juvenile Justice	1602005815
121	USD	CBL	OPERATIONS	MOJ PROSECUTION Department	1502021870
122	USD	CBL	OPERATIONS	MoJ-Technical Center Excellence	1502026105
123	USD	CBL	OPERATIONS	Monrovia City Corporation Operation	1602006094
124	USD	CBL	OPERATIONS	Monrovia Consol - School System	1602004502
125	USD	CBL	OPERATIONS	Montserrado 1 County School System	1502025218
126	USD	CBL	OPERATIONS	Montserrado County 2 School System	1502025191
127	USD	CBL	OPERATIONS	Montserrado County Admin Operation	1602006331
128	USD	CBL	OPERATIONS	Montserrado County Develop. Fund	1502024273
129	USD	CBL	OPERATIONS	National AIDS Commission	1602004540
130	USD	CBL	OPERATIONS	National Comm. On Higher Edu	1502023135
131	USD	CBL	OPERATIONS	National Commission on Disabilities	1602004643
132	USD	CBL	OPERATIONS	National Disarmament & Demobilization	1602003763
133	USD	CBL	OPERATIONS	NATIONAL DISASTER MANAGEMENT ACCT	1602003316
134	USD	CBL	OPERATIONS	National Drug Service	1602005688
135	USD	CBL	OPERATIONS	NATIONAL ELECTIONS COMMISSION	1502022523
136	USD	CBL	OPERATIONS	NATIONAL IDENTIFICATION REGISTRY AC	1102006721
137	USD	CBL	OPERATIONS	National Investment Commission	1602005389
138	USD	CBL	OPERATIONS	National Joint Security	1602005406
139	USD	CBL	OPERATIONS	National Joint Security Escrow	1502025005
140	USD	CBL	OPERATIONS	National Poli. Train. Acad Opr	1502022509
141	USD	CBL	OPERATIONS	National Security Agency	1502023104
142	USD	CBL	OPERATIONS	NATIONAL STANDARDS LABORATORY	1502023874
143	USD	CBL	OPERATIONS	Nat'l Concession Conflict Resol Off	1602004289
144	USD	CBL	OPERATIONS	NBC Operational Account	1602003804
145	USD	CBL	OPERATIONS	NIMBA COUNTY DEVELOPMENT FUND	1502024352
146	USD	CBL	OPERATIONS	Nimba County School System	1502025225
147	USD	CBL	OPERATIONS	NIMBA UNIVERSITY	1602004904
148	USD	CBL	OPERATIONS	NOCAL Training & Social Welfare acc	1502018205
149	USD	CBL	OPERATIONS	NWASHC Operation Account	1602003938
150	USD	CBL	OPERATIONS	OFFICE OF THE DEPUTY SPEAKER	1602003134



No.	CUR RENY	BAN K	ACCOUNT TYPE	ACCOUNT TITLE	ACCOUNT NUMBER
151	USD	CBL	OPERATIONS	Office of the President Pro Tempore	1502023317
152	USD	CBL	OPERATIONS	OFFICE OF THE SPEAKER	1602003127
153	USD	CBL	OPERATIONS	Office of the Vice President O	1502023245
154	USD	CBL	OPERATIONS	Paynesville City Corporation Acct	1602004100
155	USD	CBL	OPERATIONS	Pub. Procurement & Concession Comm.	1502023018
156	USD	CBL	OPERATIONS	Public Acct C'ttee Secretariat Acct	1602003787
157	USD	CBL	OPERATIONS	Public Procurement & Concession	1602005372
158	USD	CBL	OPERATIONS	River Gee County Development Fund	1602005839
159	USD	CBL	OPERATIONS	Rivercess County Admin Operational	1602006252
160	USD	CBL	OPERATIONS	RIVERCESS COUNTY DEV. FUND	1502024345
161	USD	CBL	OPERATIONS	Rivercess County School System	1502025108
162	USD	CBL	OPERATIONS	RiverGee County Admin Operation	1602006245
163	USD	CBL	OPERATIONS	Rivergee County School System	1502025098
164	USD	CBL	OPERATIONS	RobertSport city Corporation	1502025050
165	USD	CBL	OPERATIONS	Rural & Renewable Energy Agency	1502023238
166	USD	CBL	OPERATIONS	Rural Women Empowerment Fund	1502024802
167	USD	CBL	OPERATIONS	SINOE COMMUNITY COLLEGE	1602004818
168	USD	CBL	OPERATIONS	SINOE COUNTY DEV. FUND	1502024307
169	USD	CBL	OPERATIONS	Sinoe County School System	1502025177
170	USD	CBL	OPERATIONS	Special Presidential Review C'ttee	1602003433
171	USD	CBL	OPERATIONS	Special Security Service Oper.	1502022592
172	USD	CBL	OPERATIONS	TAX APPEAL BOARD	1602005004
173	USD	CBL	OPERATIONS	The House of Rep.Opr.a/c	1502023290
174	USD	CBL	OPERATIONS	The Judiciary Oper. A/C	1502022853
175	USD	CBL	OPERATIONS	The Liberian Senate	1502023300
176	USD	CBL	OPERATIONS	Tubmanburg City Corporation	1502024826
177	USD	CBL	OPERATIONS	Unification City Corporation	1502024761
178	USD	CBL	OPERATIONS	University of Liberia	1602005860
179	USD	CBL	OPERATIONS	University of Liberia Fac. Arre. Es	1602005808
180	USD	CBL	OPERATIONS	WEBBO RUR TEACHER TRAINING INS	1602004605
181	USD	CBL	OPERATIONS	WEST AFRICA EXAMINATIONS COUN	1602004612
182	USD	CBL	OPERATIONS	West African College	1502025476

No.	CURREN Y	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
1	LRD	CBL	Bomi County Admin Operation	1601005227
2	LRD	CBL	BOMI COUNTY COMMUNITY COLLEGE	1601003845
3	LRD	CBL	BOMI COUNTY DEV. FUND	1501011546
4	LRD	CBL	Bong County Admin Operation	1601005117
5	LRD	CBL	BONG COUNTY DEVELOPEMENT FUND	1501011515



No.	CURRENT Y	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
6	LRD	CBL	Bong County Technical College	1601003814
7	LRD	CBL	Booker Washington Institute	1601003481
8	LRD	CBL	Bureau of Immig Natrual Opr	1501010532
9	LRD	CBL	Bureau of State Enterprise Oper Act	1601003261
10	LRD	CBL	CABINET SECRETARIAT ESCROW ACCOUNT	1601002848
11	LRD	CBL	Central Agriculture Research Instit	1601003704
12	LRD	CBL	Civil Service Agency Opr. A/C	1501009026
13	LRD	CBL	CNDRA Operations	1601005296
14	LRD	CBL	Constitution Review C'ttee op.A/c	1501010439
15	LRD	CBL	Cooperative Development Agency	1501009088
16	LRD	CBL	County Dev.Escrow Account	1501010123
17	LRD	CBL	CUTTINGTON UNIVERSITY COLLEGE	1601003883
18	LRD	CBL	DEA Other Operational Exp.	1501008971
19	LRD	CBL	Drug Enforcement Agency	1501010594
20	LRD	CBL	Econet Operational funds	1501012299
21	LRD	CBL	ECOWAS	1501008201
22	LRD	CBL	ECOWAS TRADE LEVY	2201000959
23	LRD	CBL	ELECTIONS COMMISSION	1501010848
24	LRD	CBL	Enviromental Protection Agency	1601005083
25	LRD	CBL	Environmental Protection Agen.	1501011072
26	LRD	CBL	FINANCIAL INTELLIGENCE UNIT (FIU)	1501008108
27	LRD	CBL	Forestry Development Authority	1601004976
28	LRD	CBL	Forestry Training Institute	1601003728
29	LRD	CBL	Gbapolu County Admin Operation	1601005258
30	LRD	CBL	Gbarnga City Corporation	1501011766
31	LRD	CBL	GBARPOLU COUNTY DEV. FUND	1501011522
32	LRD	CBL	Gbarpolu County School System	1501012086
33	LRD	CBL	General Auditing Commission	1501011852
34	LRD	CBL	GOL CNDRA Account	1501008232
35	LRD	CBL	GOL Expenditure Account - 2024	1601005760
36	LRD	CBL	GOL Min. National Defense Opr.	1501010965
37	LRD	CBL	GOL Operation Account -FY2024	1601005722
38	LRD	CBL	GOL TREASURY SINGLE ACCOUNT	1501010415
39	LRD	CBL	Governance Commission	1601005423
40	LRD	CBL	GRAND BASSA COUNTY DEV. FUND	1501011553
41	LRD	CBL	Grand Bassa County School System	1501012093
42	LRD	CBL	Grand Bassa University	1601005708
43	LRD	CBL	Grand Cape Mount County Admin Opera	1601005241
44	LRD	CBL	GRAND CAPE MOUNT COUNTY DEV. FUND	1501011467
45	LRD	CBL	Grand Capemount County Sch System	1501012110
46	LRD	CBL	GRAND GEDEH COMMUNITY COLLEGE	1601003766
47	LRD	CBL	Grand Gedeh County Adm Operational	1601005148
48	LRD	CBL	GRAND GEDEH COUNTY DEV. FUND	1501011429
49	LRD	CBL	Grand Kru County Admin Operation	1601005265
50	LRD	CBL	GRAND KRU COUNTY DEV. FUND	1501011450



No.	CURRENT Y	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
51	LRD	CBL	GRAND KRU TECHNICAL COLLEGE	1601003735
52	LRD	CBL	Group of 77 Disabled	1601004093
53	LRD	CBL	GSA Operational Account	1501010721
54	LRD	CBL	HARBEL COLLEGE	1601003759
55	LRD	CBL	Immigration Staff Training Local	1501010556
56	LRD	CBL	Ind. Nat'l Comm.on Human Rights	1501009129
57	LRD	CBL	Independent Information Commission	1501010460
58	LRD	CBL	Institute For French Studies	1501010996
59	LRD	CBL	INSTITUTIONAL AND HUMAN RESOURCE SU	1601002422
60	LRD	CBL	INTERM LAND TASK FORCE	1501011120
61	LRD	CBL	Internal Audit Agency	1601004828
62	LRD	CBL	Joint Inaugural Committee Account	1501012990
63	LRD	CBL	Judiciary Liberian Dollar Account	1501010941
64	LRD	CBL	Kakata City Corporation	1501011704
65	LRD	CBL	Kakata Rural Teacher Training Insti	1501012275
66	LRD	CBL	Land Commission	1501009112
67	LRD	CBL	Law Reform Commission LRD	1501009095
68	LRD	CBL	LEITI Operations	1601005306
69	LRD	CBL	LIBERIA AGEN FOR COMMU EMPOWER	1601003584
70	LRD	CBL	Liberia Anti Corruption Commission	1501009105
71	LRD	CBL	Liberia Broadcasting System	1601003694
72	LRD	CBL	Liberia Inst. of State & Geo -In	1601003962
73	LRD	CBL	Liberia Jobs and Opportunities Fund	1501010666
74	LRD	CBL	LIBERIA LAND AUTHORITY	1501011209
75	LRD	CBL	Liberia National Commission on Arms	1501008483
76	LRD	CBL	Liberia National Fire Serv.	1501008768
77	LRD	CBL	Liberia National Fire Service	1501010958
78	LRD	CBL	Liberia Pharmacy Board	1601003546
79	LRD	CBL	Liberian National Police	1501010817
80	LRD	CBL	Liberian Senate Checking A/C	1501011041
81	LRD	CBL	LINA Checking Account	1501010783
82	LRD	CBL	LIPO Operation	1601004282
83	LRD	CBL	LISGIS GENDER STATISTICS COORDINATI	1501011955
84	LRD	CBL	LOFA COMMUNITY COLLEGE	1601003821
85	LRD	CBL	Lofa County Admin Operatioan	1601005203
86	LRD	CBL	LOFA COUNTY DEVELOPMENT FUND	1501011560
87	LRD	CBL	Lofa County School System	1501012134
88	LRD	CBL	LRRRC OPERATIONAL ACCOUNT	1601002996
89	LRD	CBL	MARGIBI COUNTY DEV. FUND	1501011498
90	LRD	CBL	Margibi County School System	1501012079
91	LRD	CBL	Maryland County Admen Operatioan	1601005186
92	LRD	CBL	MARYLAND COUNTY DEV.FUND	1501011436
93	LRD	CBL	MDG Operational Account	1501010910
94	LRD	CBL	MFDP Operational Account	1501010518
95	LRD	CBL	MIA-County Service Center Acct	1501011326



No.	CURRENT Y	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
96	LRD	CBL	MICAT Operations	1501008490
97	LRD	CBL	Min. of Commerce & Ind.Opr.	1501008421
98	LRD	CBL	Min. of Foreign Affairs	1501010697
99	LRD	CBL	Min. of Internal Affairs Oper.	1501010989
100	LRD	CBL	Min. of Labour Escrow Account	1501010570
101	LRD	CBL	Min. of Post & Tel. Com. Opr.	1501008658
102	LRD	CBL	Min. of Public Works	1501008713
103	LRD	CBL	Min. of Youth & Sports Opr A/c	1501008940
104	LRD	CBL	MINISTRY OF AGRICULTURE	1601003773
105	LRD	CBL	Ministry of Education Operatin	1501011010
106	LRD	CBL	Ministry of Justice Oper. A/C	1501010587
107	LRD	CBL	Ministry of Labour	1501010563
108	LRD	CBL	Ministry of Land & Mines L\$	1501010642
109	LRD	CBL	Ministry of States Oper. Funds	1501010862
110	LRD	CBL	Ministry of Transport LD Opr.A/C	1501008517
111	LRD	CBL	MOFA/Foreign service Institute	1501010680
112	LRD	CBL	MOJ - Corrections Bureau	1501010549
113	LRD	CBL	MOJ Prosecution	1601004309
114	LRD	CBL	MOJ SECURITY SERVICE ACCOUNT	1501010604
115	LRD	CBL	Monrovia City Corporation Operation	1601004983
116	LRD	CBL	Montserrado County Admin Operation	1601005234
117	LRD	CBL	Montserrado County Develop. Fund	1501011443
118	LRD	CBL	MOT Special Operational Fund A/c	1501010790
119	LRD	CBL	MTA Operating A/C	1501008737
120	LRD	CBL	National AIDS Commission	1601003515
121	LRD	CBL	National Com.on Educ. Opr. A/c	1501011003
122	LRD	CBL	National Commission on Dissabilitie	1601003591
123	LRD	CBL	National Disarmament & Demobilizat	1601002879
124	LRD	CBL	NATIONAL DISASTER MANAGEMENT ACCT	1601002549
125	LRD	CBL	National Drug Service	1601004543
126	LRD	CBL	National Identification Registry	1101004067
127	LRD	CBL	National Investment Comm.	1501008988
128	LRD	CBL	National Investment Commission	1601004189
129	LRD	CBL	National Joint Security	1601004220
130	LRD	CBL	National Poli. Train. Acad Opr	1501010824
131	LRD	CBL	National Security Agency	1501008892
132	LRD	CBL	National Standards Laboratory Acct	1501011247
133	LRD	CBL	Nat'l Bureau of Veteran Affair	1501011065
134	LRD	CBL	Nat'l Concession Conflict Resol Off	1601003302
135	LRD	CBL	NBC Operational Account	1601002927
136	LRD	CBL	NBI Operational A/C	1501008861
137	LRD	CBL	NCDDRR	1501010161
138	LRD	CBL	NIMBA COUNTY DEVELOPMENT FUND	1501011539
139	LRD	CBL	Nimba County School System	1501012165
140	LRD	CBL	NIMBA UNIVERSITY	1601003838



No.	CURRENT Y	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
141	LRD	CBL	NWASHC Operation Account	1601003027
142	LRD	CBL	OFFICE OF THE DEPUTY SPEAKER	1601002408
143	LRD	CBL	Office of the President Pro Tempore	1501011058
144	LRD	CBL	OFFICE OF THE SPEAKER	1601002398
145	LRD	CBL	Office of the Vice President O	1501009002
146	LRD	CBL	Paynesville City Corporation Acct	1601003209
147	LRD	CBL	Population Policy Coordination Unit	1501010673
148	LRD	CBL	Pub. Procurement & Concession Comm.	1501010972
149	LRD	CBL	Public Acct C'ttee Secretariat Acct	1601002886
150	LRD	CBL	Public Procurement & Concession	1601004196
151	LRD	CBL	R.& RENEWABLE ENERGY AGENCY A/C	1501008995
152	LRD	CBL	REHAB of the Bureau of IMMIG.TRAIN.	1501010628
153	LRD	CBL	Rivercess County Admin Operational	1601005131
154	LRD	CBL	RIVERCESS COUNTY DEV. FUND	1501011508
155	LRD	CBL	RiverGee County Admin Operation	1601005124
156	LRD	CBL	RIVERGEE COUNTY DEV. FUND	1501011481
157	LRD	CBL	RobertSport city Corporation	1601005636
158	LRD	CBL	RUBBER DEVE. FUND INCORPORATED	1601003797
159	LRD	CBL	Rural Women Empowerment Fund	1501011838
160	LRD	CBL	SINOE COMMUNITY COLLEGE	1601003742
161	LRD	CBL	Sinoe County Admin Operation	1601005210
162	LRD	CBL	SINOE COUNTY DEV. FUND	1501011474
163	LRD	CBL	SPECIAL OPERATIONS ACCOUNT	1601002381
164	LRD	CBL	Special Security Service Oper.	1501010886
165	LRD	CBL	TAX APPEAL BOARD	1601003924
166	LRD	CBL	The House of Rep.Opr.a/c	1501009033
167	LRD	CBL	Tubmanburg City Corporation	1501011845
168	LRD	CBL	Unification City Corporation	1501011780
169	LRD	CBL	University of Liberia	1601004718
170	LRD	CBL	University of Liberia Fac. Arre. Es	1601004677
171	LRD	CBL	WEBBO RUR TEACHER TRAINING INS	1601003560
172	LRD	CBL	WEST AFRICA EXAMINATIONS COUN	1601003577
173	LRD	CBL	West African College	1501012385
174	LRD	CBL	West African College of Physicians	1501012402
200	LRD	ECOBANK	CENTER FOR NATIONAL DOCUMENT AND RE	6101551101
201	LRD	ECOBANK	CENTER FOR NATIONAL DOCUMENTS AND A	6102795681
202	LRD	ECOBANK	CENTRAL AGRI RESEARCH INSTITUTE LD	6101350451
203	LRD	ECOBANK	LIBERIA ANTI CORRUPTION COMMISSION OPS LRD	6101350391
204	LRD	ECOBANK	LIBERIA BROADCASTING SYSTEM	6101347601
205	LRD	ECOBANK	LIBERIA LAND AUTHORITY	6102545131
206	LRD	ECOBANK	LIBERIA MEDICAL AND DENTAL COUNCIL	6101347331
207	LRD	ECOBANK	LIBERIA REFUGEE REPATRIATION	6101352831
208	LRD	ECOBANK	LIBERIA REFUGEE REPATRIATION LIBERI	6101695071
209	LRD	ECOBANK	MINISTRY OF POST N TELECOMMUNICATIO	6101350201
210	LRD	ECOBANK	MINISTRY OF YOUTH AND SPORTS	6103146871



No.	CURRENCY	BANK	ACCOUNT TITLE	ACCOUNT NUMBER
211	LRD	ECOBANK	NATIONAL CENTER FOR COORD OF THE RESPONSE MECH	6101347701
212	LRD	ECOBANK	NATIONAL IDENTIFICATION REGISTRY	6101622121
213	LRD	ECOBANK	NATIONAL IDENTIFICATION REGISTRY FEES	6101623041
218	LRD	AFRILAND	NATIONAL INSURANCE COMPANY OF LIBERIA	010166340192
219	LRD	AFRILAND	NATIONAL WASH COMMUNICATION (OPERATIONAL)	010154030210
223	LRD	LBDI	MINISTRY OF PUBLIC WORKS ESCROW	001LRD22100362701
224	LRD	LBDI	MINISTRY OF POST & TELECOM. ESCROW	001LRD22100362801
225	LRD	LBDI	MINISTRY OF POST & TELECOM. ESCROW	001USD22100362802
244	LRD	UBA	HUMAN RIGHTS COMMISSION	53030310000133
245	LRD	UBA	LIBERIA ANTI- CORRUPTION COMMISSION	53010030002675
246	LRD	UBA	LIBERIA INSTITUTE FOR BIOMEDICAL RESEARCH	53010040000018
247	LRD	UBA	MANO RIVER DEVELOPMENT &CONSTRUCTION AGENCY	53010030004345
248	LRD	UBA	MANO RIVER UNION LIBERIA	53030310000966
249	LRD	UBA	MONROVIA CITY CORPORATION	53010070000019
250	LRD	UBA	PAYNESVILLE CITY CORPORATION	53030030016322
251	LRD	UBA	RURAL AND RENEWABLE ENERGY AGENCY	53030030013598
252	LRD	UBA	UNIVERSITY OF LIBERIA	53030030001018
274	LRD	GTBANK	GENERAL AUDITING COMMISSION	206/600000/110
275	LRD	GTBANK	NATIONAL ELECTIONS COMMISSION	203/300863/110
276	LRD	GTBANK	GOVERNANCE COMMISSION	203/304887/110
277	LRD	GTBANK	LAND COMMISSION	203/303269/110
278	LRD	GTBANK	LIBERIA NATIONAL COMMISSION ON SMALL ARMS	203/306779/110
279	LRD	GTBANK	UNIVERSITY OF LIBERIA	203/300579/110
280	LRD	GTBANK	CUTTINGTON UNIVERSITY COLLEGE	203/301073/110
281	LRD	GTBANK	WEST AFRICAN EXAMINATIONS COUNCIL	203/300202/110
282	LRD	GTBANK	LIBERIA AGENCY FOR COMMUNITY EMPOWERMENT	201/105764/110
283	LRD	GTBANK	NATIONAL HOUSING AUTHORITY	203/302825/110
284	LRD	GTBANK	NIMBA COUNTY COMMUNITY COLLEGE	204/401080/110
285	LRD	GTBANK	NATIONAL AIDS COMMISSION	204/405718/110
286	LRD	GTBANK	NATIONAL BUREAU OF CONCESSION	203/303168/110
287	LRD	GTBANK	LIBERIA LAND AUTHORITY	203/320417/110
288	LRD	GTBANK	CENTER FOR NATIONAL DOCUMENTS AND ARCADES	201/111490/110
289	LRD	GTBANK	LIBERIA MEDICAL AND HEALTH PRODUCTS REGULATORY AUTHORITY	207/700196/110
290	LRD	GTBANK	JACKSON F. DOE HOSPITAL	204/400315/110
291	LRD	GTBANK	MONTSERRADO DEVELOPMENT FUND	203/309262/110



