



Promoting Accountability of Public Resources

AUDITOR GENERAL'S REPORT

**On The Financial Statements Audit of the
Emergency Rice Production Offensive
(ERPO) of the Ministry of Agriculture**

For The Year Ended December 31, 2023

June 2025

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



Table of Contents

Opinion	5
Basis for opinion	5
Management's Responsibilities	6
Auditor's Responsibilities	6
STATEMENT OF RESPONSIBILITIES.....	7
REPORT OF THE COMPTROLLER	8
NOTES OF EXPLANATIONS AND ELABORATION RELATING TO THE FINANCIAL STATEMENTS..	14

ACRONMYS

ACRONYMS

Abbreviation	Meaning
AfDB	African Development Bank
APA	Assistant Project Accountant
AG	Auditor General
AWPB	Annual Work Plan and Budget
BC	Box Culvert
CE	Contracting Entity
CFC	Certified Financial Consultant
CFIP	Certified Forensic Investigation Professional
CHICO	China Henan International Cooperation
CICO	Chongqing International Construction Corporation
CS	Consultancy Services
FA	Financing Agreement
FAR	Fixed Assets Register
FCCA	Fellow Member of the Association of Chartered Certified Accountants
FPM	Financial Procedure Manual
GOL	Government of Liberia
IDA	International Development Association
IIU	Infrastructure Implementation Unit
LHS	Left Hand Side
SECRAMP	South-Easter Corridor Road Asset Management Project
LRTF	Liberia Reconstruction Trust Fund
MC	Monitoring Consultant
MOFDP	Ministry of Finance & Development Planning
MPW	Ministry of Public Works
OPRC	Output and Performance-Based Road Contract
PAD	Project Appraisal Document
PAPs	Property Affected Persons
PDO	Project Development Objectives
PFMU	Project Financial Management Unit

Abbreviation	Meaning
PIM	Project Implementation Manual
PIP	Project Implementation Plan
PIU	Project Implementation Unit
PSC	Project Steering Committee
RAP	Resettlement Action Plan
RHS	Right Hand Side
RPF	Resettlement Policy Framework
ROW	Right of Way
SBD	Sample Bidding Document
SDR	Special Drawing Rights
SIU	Special Implementation Unit
SOE	Statement of Expenditures
WB	World Bank



AUDITOR GENERAL'S REPORT

June 30, 2025

Hon. Dr. J. Alexander Nuetah

Minister

Ministry of Agriculture (MOA)

EJS Ministerial Complex

Oldest Congo Town

1000 Monrovia, 10 Liberia

AUDITOR GENERAL'S REPORT ON THE FINANCIAL STATEMENT AUDIT OF THE EMERGENCY RICE PRODUCTION OFFENSIVE (ERPO) PROJECT FOR THE YEAR JANUARY 1, 2023 TO DECEMBER 31, 2023.

Opinion

We have audited the accompanying financial statements of the Emergency Rice Production Offensive (ERPO) Project for the fiscal year ended December 31, 2023, which comprise the statement of Receipts and Payments, Statement of Comparison of Budget and Actual Amount and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Emergency Rice Production Offensive (ERPO) Project present fairly in all material respects the Statement of Receipts and Payments as at December 31, 2023, Statement of Comparison of Budget and Actual Amount and a summary of significant accounting policies and other explanatory information for the fiscal year then ended in accordance with International Public Sector Accounting Standards (IPSAS 2017) Cash Basis of Accounting.

Basis for opinion

We conducted our audit in accordance with International Standards for Supreme Audit Institutions (ISSAI's). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Emergency Rice Production Offensive (ERPO) Project of the Ministry of Agriculture in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other Reporting Responsibilities

We are required to report non-compliance with laws and regulations. MOA ERPO non-compliance to Regulation U.7 (2) of the PFM Act of 2009 as amended and restated 2019 for agri-inputs. Management had no manual or automated inventory management system comprehensively cataloging agri-inputs ordered, received, requested, distributed, current running balance and buffer (minimum request before reordering) for agri-inputs amounting to US\$760,000.00 for Fiscal Year 2023. Our opinion is not modified by this reporting responsibility.

Management's Responsibilities

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS Cash Basis, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so. The ERPO Management is responsible for overseeing the Project's financial reporting process.

Auditor's Responsibilities

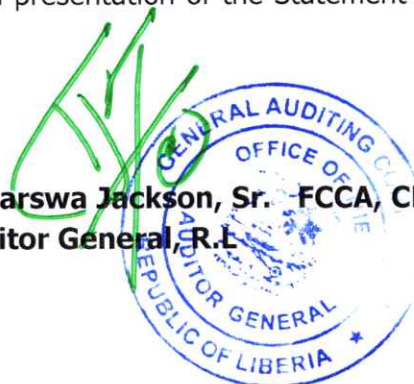
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement of Receipts and Payments. The procedures selected depends on the auditor's judgment, including the assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the Statement of Receipts and Payments in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Statement of Receipts and Payments.

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

Monrovia, Liberia

June 2025



STATEMENT OF RESPONSIBILITIES

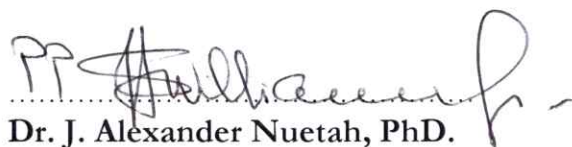
The Financial Statements as set out on pages 1 to 21 have been prepared in accordance with the provisions of the Amendment and Restatement of the Public Financial Management (PFM) Act of 2009 and its attendant Regulations, and in compliance with Cash Basis International Public Accounting Standards (Cash-IPSAS of 2017) adopted by the Government of Liberia.

In accordance with the provisions of the Amendment and Restatement of the PFM Act of 2009, I am responsible for the control of and accounting for public funds received, held, and expended for and on behalf of the Ministry of Agriculture.

Under the provisions of the same Act, I am required to prepare unaudited Final Account of the Ministry of Agriculture to be submitted to the Minister of Finance and Development Planning, two months after the end of the financial year to which it relates. However, I have delegated the preparation of the unaudited Final Account to the Comptroller for my transmittal to the Minister, as provided in the attendant Regulations of the Public Financial Management Act of 2009. Accordingly, I am pleased to submit the required Financial Year Public Account of the Ministry of Agriculture, for the **Liberia Emergency Food Production Program supported by the African Development Bank (AfDB)** in compliance with the PFM Act and its attendant Regulations. I have provided, and will continue to provide, all the information and explanations as may be required in connection with the financial statements presented therein.

In preparing these Financial Statements, the most appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgment and estimates. To the best of my knowledge and belief, these Financial Statements agree with the books of accounts, which have been properly kept.

I accept responsibility for the integrity of these financial statements, the financial information they contain and their compliance with the provisions of the Amendment and Restatement of the Public Financial Management (PFM) Act of 2009.



Dr. J. Alexander Nuetah, PhD.
Minister

.....
Date: February 15, 2024

REPORT OF THE COMPTROLLER

1 Introduction

This Report provides commentary and analysis of the cash receipts and payments (as well as financial performance) of the *Ministry of Agriculture* for the financial Year ended 31st December 2023 and of its financial position as at that date.

2 The FY2023 Approved Budget

At the onset of the fiscal period FY2023, the National Legislature appropriated a total amount of **US \$2,704,095.77** during the period under review, a supplemental budget of **US \$5,288,529.59** as budget support from the **African Development Bank (AfDB)** in the form of loan and grant was received and this report is purely entered around the receipt from the African Development Bank (AfDB) and not the authorized allocation from the Government of Liberia through the Ministry of Finance and Development Planning (MFDP).

3 Summary

The total amount received under the **Liberia Emergency Food Production Program (LEFPP)**, a direct budget support from the **African Development Bank (AfDB)** which loan and grant agreements were ratified by the National Legislature and is considered Authorised Appropriation/Allocations was **US \$5,288,529.59** and said amount was received into the dedicated accounts at the Central bank of Liberia (CBL) on 16 and 19 June 2023.

As compared to the same category of receipt in FY2022 of **US \$299,988.00** with FY2023 receipt, it is comparatively higher by **U \$4,988,541.59** or **1,662.91%** than FY2022.

In consideration of the amount received, the amount of **US \$1,994,123.48** was expended in the same period under report.

Other Receipts

During the period under review, the combined amount of **US \$4,550.00** was received from internal operations. This figure was generated from rental income of **US \$1,400.00** and bid fee of **US \$3,150.00**.

5. Donations, Grants and other Aid

During this period, the amount of **US \$5,288,529.59** million from the African Development Bank (AfDB) as support in two categories of loan and grant of **US \$2,920,329.99** and **\$2,368,132.60** respectively was received and placed into two (2) dedicated accounts at the Central Bank of Liberia (CBL).

6. Expenditure – Operational Fund, the total operational expenses amounted to **US \$1,994,123.48** broken down as follows:

- a. **Employees benefits** of this total expenditure operational funds, wages and salaries account for **US \$0.00**.
- b. **Goods and Services**, the amount of **US \$1,519,300.41** was expended for Goods and Services as total operational expenses as compared to **US \$223,798.82** expended on goods and services for the same period in FY2022 from similar sources.

In this figure, **US \$760,000.00** was expended for **Agriculture Supplies and Inputs**, **US \$130,131.00** was expended for local and foreign travels, and US \$129,332.70 was expended for operational purposes among others as detailed in **Note 8** to this statement.

- c. **Purchase of Capital Items** – during the reporting period under review, the Ministry procured some pieces of vehicles, agriculture equipment, motorbikes, office equipment including IT infrastructure and equipment in the amount of **US \$447,895.00** as capital expenditure under the reporting period as broken down in **Note 10** of this statement.

7. Transfer Payment – during this reporting period, Ministry made two (2) transfers Of which one (1) each was made to the Food and Agriculture Organization (UNFAO), and the West Africa Federation (CRCORP) in the tone of **US \$26, 928.07** as detailed in Note 9 of this report.

8. Project Flows, apart from AfDB' budget support, there was no additional project directly to the Ministry and no further external assistance during the period under report.

9. Outstanding Commitments there was no commitments

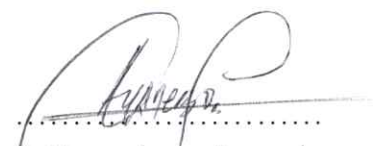
10. Cash Balances, the reconciled cash balance in bank as at December 31, 2023 stands at **US \$3,294,406.11** of which **US \$2,374,111.73** was the balance in the Loan account and **US \$920,294.38** was the balance in the Grant account.

11. Contingent Liabilities and Commitments

There was no Contingent liabilities accrued as at December 31, 2024 due to that fact that all expenditure was made on the cash basic

12. Conclusion

The Financial Statements for the financial Year ended 31st December 2023 should be read in conjunction with the underlying notes and supplementary disclosures for better understanding and interpretation.



H. Nyounkpao Funnebo

Comptroller

.....

Date: February 15, 2024

STATEMENT OF CASH RECEIPTS AND PAYMENTS			
(ALL PUBLIC FUNDS)			
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023 (FY2023)			
RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE			
FUND/ACCOUNTS DESCRIPTION	NOTES	FY2023	FY2022
		RECEIPTS/ PAYMENTS	RECEIPTS/ PAYMENTS
		US \$'000	US \$'000
RECEIPTS			
Authorized Allocation/Appropriation	4	-	-
Other Receipts	5	-	-
Donations, Grants and Other Aid	6	5,288,529.59	-
Total Receipts - Operational Fund		5,288,529.59	-
PAYMENTS			
Operations:			
Wages, Salaries and Employee Benefits	7	-	-
Supplies and Consumables	8	1,519,300.41	-
TRANSFERS:	9	-	-
Grants- Transferred to Smallholder Farmers		-	-
Loan		-	-
Transferred to int'l organization		26,928.07	-
		-	-
CAPITAL EXPENDITURES:	10	-	-
Purchase/Construction of Property, plant and Equipment		447,895.00	-
Purchase of Financial Instruments		-	-
		-	-
Total Payments - Operational Fund		1,994,123.48	-
Increase/Decrease in Cash		3,294,406.11	-
Cash at the beginning of the Quarter		-	-
Foreign currency translation difference		-	-
Cash at the End of the year	2	3,294,406.11	-

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023**

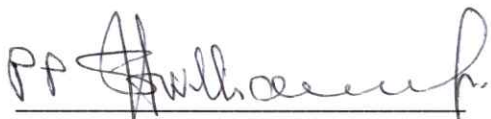
	For the Financial Year Ended 31th December 2023 (FY2023)			
ACCOUNT TITLE/DESCRIPTION	Actual Amounts	Final Budget	Original Budget (Approved Budget)	Difference: Final Budget and Actual
	US \$'000	US \$'000	US \$'000	US \$'000
CASH INFLOWS				
Authorized Allocation/Appropriation	-	-	-	-
Other receipts	-	-	-	-
Donations, Grants and Other Aid	5,288,529.59	5,288,529.59	5,288,529.59	-
Total Cash Receipts	5,288,529.59	5,288,529.59	5,288,529.59	-
CASH OUTFLOWS				
Wages, Salaries and Other Employee Benefits	-	97,500.00	97,500.00	97,500.00
Goods and Services Consumed	1,519,300.41	2,394,029.59	2,394,029.59	874,729.18
Capital Expenditure	447,895.00	1,147,000.00	1,147,000.00	699,105.00
Transfers to Smallholders Rice Farmers	26,928.07	1,650,000.00	1,650,000.00	1,623,071.93
Contribution to international Organizations	-	-	-	-
Total Cash Payments	1,994,123.48	5,288,529.59	5,288,529.59	3,294,406.11
NET CASH FLOW - OPERATIONAL FUND	3,294,406.11	-	-	3,294,406.11

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)

AS AT 31ST DECEMBER 2023

		Notes	AS AT 31ST DECEMBER 2023	AS AT 31ST DECEMBER 2022	Change in Cash Balances
Cash/Bank Account Details	Currency Held In	15	US \$'000	US \$'000	US \$'000
OPERATIONAL FUND					
Petty Cash or Imprest					
Petty Cash A/c 1	LRD		-	-	-
Petty Cash A/c 2	USD		-	-	-
Total held in petty cash:			-	-	-
Bank Accounts:					
MOA Emerg. Food Prod. Prog Grants	USD		920,294.38	-	(920,294.38)
MOA Emerg. Food Prod. Prog Loan	USD		2,374,111.73	-	(2,374,111.73)
Total held in Bank Accounts:			3,294,406.11	-	(3,294,406.11)
TOTAL CASH AND BANK BALANCES - ALL PUBLIC FUNDS			3,294,406.11	-	(3,294,406.11)

The Accounting Policies and Notes set out on pages 15 to 23 form an integral part of the financial statements.



J. Alexander Nuetah, PhD.
Minister



Archie S. Sheriff
Financial Special/Program Accountant

Date: Feb 24, 2025

Date: _____

NOTES OF EXPLANATIONS AND ELABORATION RELATING TO THE FINANCIAL STATEMENTS

The numbered notes that follow relate directly to the content of the Financial Statements above and are numbered accordingly.

1 General Information – Reporting Entity

The financial statements are for the *Ministry of Agriculture*, a public sector entity of the Government of Liberia. The financial statements encompass the reporting entity as specified in the relevant legislation (Amendment and Restatement of the Public Financial Management (PFM) Act of 2009). *MOA* principal activity is to *provide agriculture services to the public*.

The Financial Statements presented above reflect the Cash Receipts and Payments of the Ministry of Agriculture for the financial year ended 31st December 2023 on the basis of moneys received by, held in or paid out by the *Ministry of Agriculture* during the year under review. The Entity controls its own bank accounts. Appropriations and other cash receipts are paid by the Ministry of Finance and Development Planning (MFDP) through the consolidated accounts of the Government of Liberia from which cash expenditures are administered upon presentation of appropriate documentations and authorisations.

Information to be provided on Donor Funded Projects included in the Financial Statements.

The principal address of the reporting entity is Ministry of Agriculture building, E J Sirleaf Ministerial Complex, Oldest Congo Town, Monrovia, Liberia.

Accounting Policies

These are the specific principles, bases, conventions, rules and practices adopted by the Government of the Republic of Liberia in preparing and presenting the financial statements. The principal accounting policies adopted in the preparation of the financial statements therein are set out below.

(a) Basis of preparation

These financial statements have been prepared in accordance with the requirements of the Public Financial Management Act, 2009 and comply with the Cash Basis International Public Sector Accounting Standard (Cash Basis IPSAS): Financial Reporting under the Cash Basis of Accounting. The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The accounting policies adopted have been consistently used throughout.

(b) Reporting currency and translation of foreign currencies

(i) Functional and presentation (or reporting) currency

The Republic of Liberia operates a dual currency regime comprising the Liberian Dollar (LD) and the United States of America Dollar (US \$) both of which are legal tenders. The attendant Financial Regulations to the PFM Act of 2009 states that:

“the monetary unit of Liberia for all government agency accounting and financial reporting shall be the Liberian Dollar. The United States Dollars may also be used for financial reporting purposes, but the Liberian Dollar is the base currency.”

Hence, for the purpose of the Financial Statements being submitted, the United States Dollar is used as the reporting currency, which is permitted under the attendant Financial Regulations to the PFM Act of 2009 and adopted by the Government of Liberia as its reporting currency.

(ii) Translation of transactions in foreign currency

Foreign currency transactions and transactions in Liberian Dollar and other foreign currencies are translated into United States Dollar using the exchange rates prevailing at the dates of the transactions. Closing monetary balances are translated into the reporting currency using the closing rates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance.

The Year-end (31st December 2023) exchange rate for the Liberian Dollar against US Dollars was **189.3375 LD per US \$1** which is the exchange rate of Central Bank of Liberia (CBL) on December 31, 2023.

(c) Reporting Period

The reporting period for these financial statements is the financial Year of the Government, which runs from 1st January to 31st December 2023.

(d) Payments by Third Parties

Ministry of Agriculture did not benefit from goods and services purchased on its behalf as a result of cash payments made by third parties during the period by way of loans, grants and contributions. The payments made by Other Government Units (Government Projects) and the Third Parties do not constitute cash receipts or payments by Ministry of Agriculture but do benefit it.

Receipts

Receipts represent cash received by Ministry of Agriculture during the financial year, comprising Authorised allocations/appropriations, Grants and other receipts. Receipts are recognized as follows:

(i) Authorized Allocations/Appropriations

Authorized Allocations are recognized when they are received and under the control of the Ministry of Agriculture.

(ii) Grants

Grants are recognized when received. Similarly, grants/transfers to other entities of Government are recognized when disbursement is made.

(iii) Other Receipts

Other Receipts are fees/charges collected and proceeds from sales of designated services by the Ministry of Agriculture. Sales of services are recognized in the period in which the payment for the service is received and not necessarily when the service is rendered. Other Receipts, whether directly collected by the Ministry of Agriculture or collected by another entity on its behalf is recognized when received and under its control.

(e) Expenses

In general, all expenses are recognised in the statement of Cash Receipts and Payments when paid for.

(f) Property, Plant and Equipment (physical assets or fixed assets)

Property, plant and equipment principally comprises land, buildings, plant, vehicles, equipment, and any other capital assets controlled by the Ministry of Agriculture.

Under the Government's cash basis of accounting, purchases of property, plant and equipment are expensed fully in the year of purchase. However, a memorandum record is maintained in

the Fixed Assets Register at historical cost for all non-current assets of the *Ministry of Agriculture*. Unrealized gains or losses arising from changes in the values of property, plant and equipment are not recognized in the financial statements. Proceeds from disposal of property, plant and equipment are recognized as other receipt in the period in which it is received.

(g) Inventories

Consumable supplies are expensed in the period in which they are paid for.

(h) Employee benefits

Employee benefits include salaries, wages, allowances, pensions and other related-employment costs. Employee benefits are recognized when they are paid. No provision is made for accrued leave or reimbursable duty allowances.

(i) Contingencies

Contingent liabilities are recorded in the Statement of Contingent Liabilities (on memorandum basis) when the contingency becomes evident and under the cash accounting method they are recognized only when the contingent event occurs and payment is made. Contingent assets are neither recognized but disclosed where probable.

(j) Commitments and Guarantees

Long term Commitments, including operating and capital commitments arising from non-cancellable contractual or statutory obligations as well as Guarantees made, will be reported as Notes to the Financial Statements.

2 Cash and Cash Equivalents

Cash and Cash Equivalents comprise Cash on hand, demand deposits and cash equivalents. Demand deposits and cash equivalents comprise balances with banks and investments in short-term money market instruments. Cash included in the statement of cash receipts and payments comprise the following amounts:

3 Authorization Date

The financial statements were authorized for issue on February 15, 2024 by **Dr. J. Alexander Nuetah**, Minister of *Agriculture*.

4 Authorised Allocations/Appropriation (Donations, Grants and Other Aid)

The total amount of Authorised Allocations received for the year ended **FY2023** is **US \$5,288,529.59 (US \$0.0 - FY20 22)** represents **100%** of past year end amount.

The actual amount expended was **US \$1,994,123.48** as against the approved Loan and Grant financial budget of **US \$5,288,529.59** thus giving an aggregate positive variance of **US \$3,294,406.11** which was due to the timing of fund receipt that coincided with the pest invasion in the project counties and the raining season that negatively impacted farming activities.

The comparative analysis of Estimated and Actual Receipts for the financial year ending 31st December FY2023 is presented below in the table of analysis:

NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
	Actual	Final Budget	Original Budget (Approved Budget)	Difference: Final Budget and Actual	Percentage Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
Employee Compensation	-	97,500.00	97,500.00	97,500.00	1.00
Goods and Services	1,519,300.41	2,394,029.59	2,394,029.59	874,729.18	0.37
Capital Expenditure	447,895.00	1,147,000.00	1,147,000.00	699,105.00	0.61
5 Other Receipts	26,928.27	1,550,000.00	1,550,000.00	1,523,071.73	0.00
The total amount of Other Receipts for the year ended 31 st December FY 2023 was US \$4,550,000.00 thousand					
TOTAL PAYMENTS	1,994,123.48	5,288,529.59	5,288,529.59	3,294,406.11	0.62

free. These are receipts for internal operational income. However, this amount is purely for disclosure purpose and not very significant to this report as it has no serious bearing on the AfDB's supported program.

NOTE 5 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL OTHER RECEIPTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
Dividends	-	-	-	-	-
Rent	-	-	-	-	-
Other Property Income	-	-	-	-	-
Administrative Fees and Licenses (bid sales fee)	-	-	-	-	-
Fines, Penalties and Forfeits	-	-	-	-	-
Miscellaneous receipts - Sale of bid documents	-	-	-	-	-
TOTAL OTHER RECEIPTS	-	-	-	-	-

6 Grants – (Grants and other Aid received)

During this reporting period, the Ministry received the amount of **US \$5,288,529.59** from the African Development Bank (AfDB) as direct support to the Agriculture Sector at the close of the second reporting quarter (June 16 and 19 respectively) . This funding comes in two (2) categories of **US \$2,368,132.60** as grant and **US \$2,920,396.99** as loan and were directly channelled through the designated accounts at the Central bank of Liberia (CBL).

All this constitute Grants and other Aid received from international partners or donors and are indicated in the table 4 below (**Note 6**).

NOTE 6- COMPARATIVE ANALYSIS OF DONATIONS, GRANTS, AND OTHER AID RECEIVED DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Account Title	Actual FY 2023 US \$'000	Final Budget FY 2023 US \$'000	Original Budget FY 2023 US \$'000	Variance (Actual vs. Revised Estimates) FY 2023 US \$'000	% Variance FY 2023
Comparative Analysis by Economic Classification					
Grants - Foreign Governments (Current)				-	-
Grants - Foreign Governments (Capital)	-	-	-	-	-
Grants – International Organisations (Current) FAO	-	-	-	-	-
Grants – International Organisations (Capital)		-	-	-	-
Grants – International Organisations (Current) IFAD	-	-	-	-	-
Multi-laterals Loans	-	-	-	-	-
Bi-lateral Loans	-	-	-	-	-
AfDB Budget Support /Grants	2,368,132.60	-	2,368,132.60	2,368,132.60	-
AfDB Budget Support/Loans	2,920,396.99	-	2,920,396.99	2,920,396.99	-
	-	-	-	-	-
GRAND TOTAL	5,288,529.59	-	5,288,529.59	5,288,529.59	-

7. Payments – Operations (Wages, Salaries and other Employee Benefits)

The total amount of Cash Payments made against Compensations of Employees (salaries and wages) during FY2023 under the LEFPP/ERPO was **US \$0.00** as compared to the same amount in FY2022 when there was no funding under any such program to compensate for salaries and wages of employees.

The Comparative Analysis of Estimated and Actual payments made for the financial year ended of FY2023 (31st December 2023) is presented below by **Economic Classifications**:

NOTE 7 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON COMPENSATIONS OF EMPLOYEE DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Account Title	Actual	Final Budget	Original Budget (Draft Budget)	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
<i>Comparative Analysis by Economic Classification</i>					
Wages, Salaries and other Employee Benefits					
Wages and Salaries	-	-	-	-	-
Social Contributions	-	-	-	-	-
Other Employee Costs	-	-	-	-	-
	-	-	-	-	-
GRAND TOTAL	-	-	-	-	-

8 Payments – Operations (Supplies and Consumables)

The total amount of Cash Payments made against Goods and Services during the year ended of FY2023 (31st December 2023) amounts to **US \$1,519,300.41 million**. Some expenditures included in the above figure is **US \$760,000.00 thousand** was expended for agriculture supplies and inputs, **US \$130,131.00 thousand** expended on both domestic and foreign travels, **US \$80,844.00 thousand** expended for stationery supplies, **US \$154,600.00 thousand** was expended for stipend/honorarium, **US \$129,332.70 thousand** among others as broken down in Note 8 to this report

The Comparative Analysis of Estimated and Actual payments made for the financial year FY2023 is presented below by ***Economic Classifications***:

**NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON SUPPLIES AND COMSUMABLES
DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023**

Account Title	Actual	Final Budget	Original Budget (Draft Budget)	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification	-	-	-	-	-
Supplies and Consumables	-	-	-	-	-
Travel Expenses	130,131.00	220,000.00	220,000.00	89,869.00	0.41
Utilities	-	-	-	-	-
Scratch Cards	53,111.00	60,000.00	60,000.00	6,889.00	0.11
Internet Provider Services	-	-	-	-	-
Fuel and Lubricants - Vehicles	57,650.50	140,000.00	140,000.00	82,349.50	0.59
Fuel and Lubricants - Generators	-	-	-	-	-
Repairs and Maintenance - Vehicles	2,404.50	15,000.00	15,000.00	12,595.50	0.84
Repairs and Maintenance - Civil	-	-	-	-	-
Repairs and Maintenance - Generator	-	-	-	-	-
Stationery	80,844.00	90,000.00	90,000.00	9,156.00	0.10
Office Materials, Consumables & Services	49,878.87	50,000.00	50,000.00	121.13	0.00
Consultancy services/Audit/Studies	73,181.25	210,000.00	210,000.00	136,818.75	0.65
Employee ID Cards	-	-	-	-	-
Stipen/Honarium	154,600.00	220,000.00	220,000.00	65,400.00	0.30
Specialized Materials and Services	-	-	-	-	-
Computers supplies/Cablins	-	-	-	-	-
Printing,Binding And Publication	2,100.00	15,000.00	15,000.00	12,900.00	0.86
workshop,Conferences ,Symposia and Seminars	-	-	-	-	-
Agriculture Supplies and Inputs	760,000.00	1,106,029.59	1,106,029.59	346,029.59	0.31
Education and Training Related	9,550.00	60,000.00	60,000.00	50,450.00	0.84
Other General Expenses & Arrears	-	-	-	-	-
Security Guards	-	-	-	-	-
GRATUITY,Gift ,Entertainments	-	-	-	-	-
Other Compensations	-	-	-	-	-
Operational Expenses	129,332.70	190,000.00	190,000.00	60,667.30	0.32
Banks Charges	16,516.59	18,000.00	18,000.00	1,483.41	0.08
GRAND TOTAL	1,519,300.41	2,394,029.59	2,394,029.59	874,729.18	5.42

9. Grants/Transfer Payments

There were two (2) transfer payments made in this category in the tone of **US \$26,926.07 thousand** to international non-governmental organizations or agencies during the period under report (the year Ended FY2023). The concerned organizations are United Nations Food and Agriculture Organization (UNFAO) was paid **US \$25,156.07 thousand** against outstanding dues, and the amount of **US \$1,772.00 thousand** was paid to the as due to West Africa Rice Confederation (CRCOPR FONDS) on behalf of the Liberia Rice Federation as dues.

The comparative analysis of the estimated and actual transfer made for the financial year ended 31st December 2023 is presented below by Economic Classifications:

NOTE 9 - COMPARATIVE ANALYSIS OF TRANSFER MADE DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification					
Grants - Foreign Governments (Current)				-	-
Grants - Foreign Governments (Capital)				-	-
Grants – International Organisations (Current)	-	-	-	-	-
Grants – International Organisations FAO(Current)	25,156.07	-	-	(25,156.07)	-
Grants- Non-Governmental Organisations - CRCROP (Due)	1,772.00	-	-	(1,772.00)	-
Grants- Non-Governmental Organisations (Capital)	-	-	-	-	-
Grants- Private Entities (Current)	-	-	-	-	-
Grants- Private Entities (Capital)	-	-	-	-	-
Grants- Grants to Gender Development Division	-	-	-	-	-
Grants- Transferred to smallholder Rice Farmers	-	-	-	-	-
GRAND TOTAL	26,928.07	-	-	(26,928.07)	-

10. Purchase of Capital Items

Capital Expenditure of **US \$447,895.00** was expended during the year ended of FY2023 (31st December 2023) on four (4) new units of Toyota high-top vehicles, new units of Yamaha motorbikes, several new units of agriculture equipment, ICT equipment (computers, laptops, printers, tablet, etc.), one (1) new unit of fixed assets management equipment with accessories, and one (1) new unit of video conferencing equipment among other items acquired as grouped in **Note 10** and described in detail in other parts of the report. These are shown below in the table according to Economic Classification.

NOTE 10 - COMPARATIVE ANALYSIS OF CAPITAL EXPENDITURE PAYMENTS MADE DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
Account Title	Actual	Final Budget	Original Budget (Approved Budget)	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification					
CAPITAL EXPENDITURES:					
Non-residential buildings	-	-	-	-	-
Residential Buildings	-	-	-	-	-
Roads and Bridges	-	-	-	-	-
Relocation Action Plan (RAP) - RETRAP	-	-	-	-	-
Other Structures	-	-	-	-	-
Public Sector Investment Plan (PSIP)	-	-	-	-	-
Machinery, Furniture and Equipment	-	-	-	-	-
Transport Equipment	222,525.00	222,525.00	222,125.00	-	-
Machinery and other Equipment	123,545.00	123,545.00	123,545.00	-	-
Security Equipment	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-
ICT Infrastructure	-	-	-	-	-
ICT infrastr., Hardware, Networks & Facilities	101,825.00	101,825.00	101,825.00	-	-
Strategic Stocks & Other fixed assets	-	-	-	-	-
	-	-	-	-	-
GRAND TOTAL	447,895.00	447,895.00	447,495.00	-	-

11. Original and Final Approved Budget and Comparison of Actual and Budget Amounts

The approved budget is developed on the same accounting basis (cash basis), same classification basis, and for the same period (from 1 January 2023 to 31st December 2023) as for the financial statements – as explained in Note 4 above. The original budget was approved by the National Legislature on March 8, 2023. There was a supplemental appropriation for the financial year ended 31st December 2023. The original budget objectives and policies, and subsequent revisions are explained more fully in the Report of the Comptroller issued in conjunction with the financial statements.

*Auditor General's Report On the Financial Statement
Audit of the Emergency Rice Production Offensive (ERPO) Project
For The Year Ended December 31, 2023.*