



Promoting Accountability of Public Resources

AUDITOR GENERAL'S REPORT

**On the Financial Statements Audit of the
Forestry Development Authority**

For the Period Ended June 30, 2021

May 2025

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



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ACRONYMS USED

| Acronyms/Abbreviations/Symbol | Meaning |
|--------------------------------------|---|
| AG | Auditor General |
| CFC | Certified Financial Consultant |
| CFIP | Certified Forensic Investigation Professional |
| COSO | Committee of Sponsoring Organizations of the Treadway Commission |
| FCCA | Fellow Member of the Association of Chartered Certified Accountants |
| GOL | Government of Liberia |
| GRN | Good Received Notes |
| LR\$/L\$ | Liberian Dollars |
| MOF | Ministry of Finance |
| MOU | Memorandum of Understanding |
| PFM | Public Financial Management |
| PPCC | Public Procurement and Concession Commission |
| TOR | Term of Reference |
| US\$ | United States Dollars |

Republic of Liberia



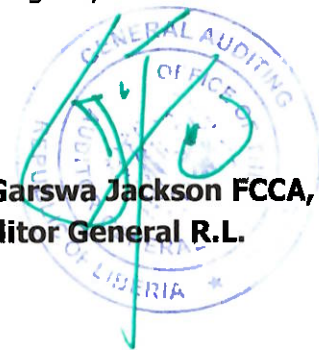
The Honorable Speaker of the House of Representatives, and the President Pro-Tempore of the Liberian Senate:

We have undertaken the audit of the Forestry Development Authority (FDA) Financial Statements for the financial year ended June 30, 2021. The audit was conducted under the Auditor General's mandate, as provided under section 2.1.3 of the GAC ACT of 2014.

Findings conveyed in this report have been formally communicated to the Management of the Forestry Development Authority (FDA), where the Management has responded to the audit findings, these have been evaluated and incorporated in this report.

Given the significance of the matters raised in this report, we urge the Hon. Speaker and the House of Representatives and Hon. Pro-Tempore and members of the Liberian Senate to consider the implementation of the recommendations conveyed herein with urgency.

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



Monrovia, Liberia
April 2026



Auditor General's Report

April 7, 2026

Hon. Rudolph J. Merab, Sr.

Managing Director

Forestry Development Authority (FDA)

Whein Town, Mount Barclay

Republic of Liberia

RE: AUDITOR GENERAL'S REPORT ON THE FINANCIAL STATEMENTS AUDIT OF THE FORESTRY DEVELOPMENT AUTHORITY (FDA) FOR THE PERIOD ENDED JUNE 30, 2021

Adverse Opinion

We have audited the financial statements of the Forestry Development Authority (FDA) for the period July 1, 2020 to June 30, 2021 which comprise the statement of receipts and payments, statement of budget versus actual for the year then ended, statement cash position as at June 30, 2021 and notes to the financial statements.

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion section of our report, the accompanying financial statements do not present fairly the cash position as at June 30, 2021 and the financial performance for the year then ended in accordance with International Public Sectors Accounting Standards (IPSASs).

Basis for Adverse Opinion

1.1 Overstatement of Operating Expenditures

Operating expenditures in the financial statements was overstated by US\$6,359.30 more than the amount reported in the ledger. Management was unable to substantiate the variance between the financial statements and the ledger for operating expenditures.

1.2 Overstatement of Cash Receipts

Cash Receipts in the financial statements overstated by US\$2,747,163.81 more than the amount reported in the general ledger. Management was unable to substantiate the variance between the financial statements and the ledger for cash receipts.

1.3 Overstatement of Cash Payments

Cash payments transactions reported in the financial statements was overstated by US\$34,919.14 and LR\$409,588.77 more than the amount reported in the ledger. Management was unable to substantiate the variance between the financial statements and the ledger for cash payments.

1.4 Unsubstantiated Internally Generated Revenue

Internally Generated Revenue recorded in the financial statements amounting to US\$315,404.62 was not substantiated. As a result, we could not determine the occurrence and completeness of internally generated revenue total amount reported in the financial statements.

1.5 Unconfirmed Donor Funds

Information for confirmations of Donor funds, from Transco amounting to US\$310,541.00 and Mano River Union amounting to US\$52,063.00, were not provided. As a result, we could not determine the accuracy of the amount reported in the financial statements through confirmation from these two entities.

1.7 Un-reconciled Cash Balances

Cash balances for all bank accounts were not reconciled by Management as at June 30, 2021. As a result, we could not determine the accuracy of the total amount of US\$431,345.24 and LRD\$3,336,986.00 for cash balances reported in the financial statements.

1.8 Understatement of Internally Generated Revenue

Internally Generated Revenue reported in the financial statements is understated by US\$132,758.00 less than the amount confirm as received via the mobile money account. Management was unable to substantiate the variance between the financial statements and the mobile money account amount.

The above issues have a pervasive impact on the financial statements, causing material misstatements and raising concerns about the accuracy and reliability of the reported financial position and performance of the Forestry Development Authority for the period ended June 30, 2021.

Other Matter – PFM IFRS Requirement

We draw attention to the Section 59 4 A of the amended and restated PFM Act of 2019 for State Owned Enterprises which required the FDA as a State Owned Enterprise to prepare financial statements and accounts in accordance with International Financial Reporting Standards (IFRSs) and in accordance with any instructions issued by the minister. However, the FDA prepared its financial statements in accordance with IPSASs Cash Basis. We have responsibilities to report on this matter thereof. Our opinion is not qualified by this matter.

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Forestry Development Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements under ISSAIs, 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.

Management's Responsibilities for the Financial Statements

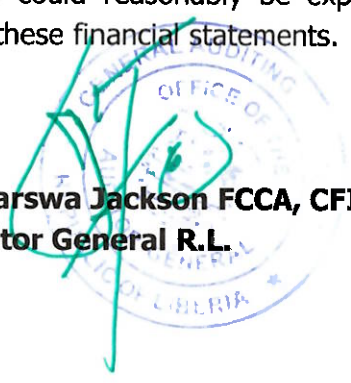
Management is responsible for the preparation and fair presentation of the FDA IPSAS financial statements in accordance with Cash Basis International Public Sector Accounting Standards (IPSAS); and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor General'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.

Monrovia, Liberia
April 2026

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



Financial Statements



FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA
Report and Financial Statements for Fiscal Year 2020/2021 ended 30th June 2021
STATEMENTS OF CASH RECEIPTS AND PAYMENTS
(ALL PUBLIC FUNDS)

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2021(FY 2020/2021)
RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

| FUND/ACCOUNTS DESCRIPTION | Notes | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | |
|--|-------|--|--|--|--|--|--|
| | | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) | RECEIPTS/PAYMENTS BY ENTITY (FY 2020/2021) |
| | | Us \$'000 | Us \$'000 | Us \$'000 | Us \$'000 | Us \$'000 | Us \$'000 |
| OPERATIONAL FUND | | | | | | | |
| RECEIPTS | | | | | | | |
| AUTHORIZED | | | | | | | |
| ALLOCATION/APPROPRIATION | | | | | | | |
| Other Receipts | 4 | 36,086.93 | 2,837,111.88 | 40,477.31 | 2,719,087.00 | | |
| External Assistance | 5 | 628,309.86 | | 315,404.62 | | | |
| Other Grants and Aid | 6 | 362,604.00 | | 336,011.00 | | | |
| Total Receipts-Operational Fund | | 1,027,000.79 | 2,837,111.88 | 691,892.93 | 2,719,087.00 | | |
| PAYMENTS | | | | | | | |
| Wages, Salaries and Employees Benefit | 7 | | 2,837,111.88 | | 2,719,087.00 | | |
| Supplies and Consumables | 8 | 727,024.55 | | 823,128.30 | | | |
| TRANSFERS: | | | | | | | |



FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA
Report and Financial Statements for Fiscal Year 2020/2021 ended 30th June 2021
STATEMENTS OF COMPARISON OF BUDGET AND ACTUAL (GENERAL FUND)
FOR THE PERIOD ENDED 30TH 2021

RECEPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE

Budget Approved on the cash Basis

For the period ended 30th June 2021(FY2020/2021)

| ACCOUNT TITLE/DESCRIPTION | Actual Amount US\$'000 | Final Budget US\$'000 | Original Budget US\$'000 | Difference: Final Budget and Actual US\$'000 | Percentage Variance % | FY 2019/20 |
|---|---------------------------|--------------------------|-----------------------------|--|-----------------------------|---------------------------|
| | | | | | | Actual Amount US\$'000 |
| CASH INFLOW | | | | | | |
| AUTHORIZED ALLOCATION/APPROPRIATION | 2,873,198.81 | 2,873,198.81 | 2,942,649.00 | - | 74.36 | 2,759,564.31 |
| External Assistance: | | | | | | |
| Other Grants and Aids | 362,604.00 | 362,604.00 | - | - | 9.38 | 336,011.00 |
| Borrowings | | | | | | |
| Other receipts | 628,309.86 | 628,309.86 | - | - | 16.26 | 315,404.62 |
| Total Cash Receipts | 3,864,112.67 | 3,864,112.67 | 2,942,649.00 | - | 100.00 | 3,410,979.93 |
| CASH OUTFLOWS | | | | | | |
| Wages, Salaries and other Employee Benefits | 2,837,111.88 | 2,837,111.88 | 2,833,117.00 | - | 73.42 | 2,719,087.00 |
| Goods and Services Consumed | 36,086.93 | 36,086.93 | 109,532.00 | - | 0.93 | 40,477.31 |
| Capital Expenditures | - | - | - | - | - | - |
| Grant/Transfer | | | | | | |
| Other Payments | 690,937.62 | 990,913.86 | - | 299,976.24 | 17.88 | 782,650.99 |
| Total Cash Payments | 3,564,136.43 | 3,864,112.67 | 2,942,649.00 | 299,976.24 | 92.24 | 3,542,215.30 |
| NET CASH OUTFLOW-OPERATIONAL FUND | 299,976.24 | - | - | 299,976.24 | 7.76 | (131,235.37) |



*Auditor General's Report on the
Financial Statements Audit of the Forestry Development Authority
for the Period Ended June 30, 2021*

**FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA**

Report and Financial Statements for Fiscal Year 2020/2021 ended 30th June 2021

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)

AS AT 30 JUNE 2021

| Cash/Bank Account Details | Notes | As at 30 June 2021 | As at 30 June 2020 | Change in cash Balances |
|---------------------------|-------|--------------------|--------------------|-------------------------|
| | | US\$'000 | US\$'000 | US\$'000 |

OPERATIONAL FUND

Petty Cash or Imprest

Petty Cash A/c 1

Petty Cash A/c 2

Total held in petty cash:

Bank Accounts

Petty Cash A/c 1

Petty Cash A/c 2

Total held in Bank Accounts:

Total cash and Bank Balances at the
end of the period (Operational Fund):

**CAPITAL DEVELOPMENT FUND
(DONOR FINANCED PROJECTS)**

Petty Cash or Imprest

Petty Cash A/c 1

Petty Cash A/c 2

Total held in petty cash:

Bank Accounts



FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA

Report and Financial Statements for Fiscal Year 2020/2021 ended 30th June 2021

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)

AS AT 30 JUNE 2021

| Notes | As at 30 June 2021 | As at 30 June 2021 | As at 30 June 2020 | Change in cash Balances |
|--|--------------------|---------------------|--------------------|-------------------------|
| FDA Ops AC (Afriland Bank) | USD | | (91.63) | (625.99) |
| FDA Ops AC (Afriland Bank) | LRD | 33,467.17 | 196.07 | (36.44) |
| FDA payroll AC (Afriland Bank) | USD | | 4,297.86 | (3,655.69) |
| FDA payroll AC (Afriland Bank) | LRD | 2,168,108.82 | 12,702.03 | 8,019.01 |
| LBDI | USD | | 125,292.79 | 66,858.51 |
| LBDI | LRD | 1,135,410.01 | 6,651.88 | (51,441.16) |
| Ecobank(MRU AC) | USD | | - | - |
| GN Bank (Transco) | USD | | 33,927.22 | 12,939.00 |
| Ecobank(LVD AC) | USD | | - | - |
| UBA Bank | USD | | 267,919.00 | 267,919.00 |
| Total held in Bank Accounts: | | 3,336,986.00 | 450,895.22 | 299,976.24 |
| Total cash and Bank Balances at the end of the period (Donor Financed Project): | | 3,336,986.00 | 450,895.22 | 299,976.24 |
| TOTAL CASH AND BANK BALANCES-ALL PUBLIC FUNDS | | 3,336,986.00 | 450,895.22 | 299,976.24 |

1 General Information – Reporting Entity

The financial statements are for the Forestry Development Authority (FDA), a public sector entity of the Government of Liberia. The financial statements encompass the reporting entity as specified in the Special Act of the National Legislature, which was approved on November 1, 1976 and printed into Handbills on December 20, 1976. The Act also mandated the Forestry Development Authority to issue, amend and rescind forestry and wildlife regulations. It is corporate body pursuant to the public Authorities Law of the Republic of Liberia. The Forestry Development Authority is mandated to carry out the following functions: formulate forestry policy, forestry resource management of concessions, research which includes market intelligence, and training.

The Financial Statements presented above reflect the Cash Receipts and Payments of the Forestry Development Authority for the financial year ended 30th June 2021 on the basis of moneys received by, held in or paid out by the Forestry Development Authority during the year under review. The FDA controls its own bank accounts and all appropriations transferred to the FDA from the Government of Liberia (GOL) are fully accounted for to the Government of Liberia. The Forestry Development Authority also controls its own bank account for all internally generated revenues and expenditure from these accounts is made based on appropriate documentation and approvals.

The principal address of the reporting entity is: Forestry Development Authority, Whein Town, Mount Barclay, and Montserrado County, Liberia West Africa.

2 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 (30th June 2021) exchange rate for the Liberian Dollar was LRD170.69 per US\$1.00

(c) Reporting Period

The reporting period for these financial statements is the financial year of the Government, which runs from 1 July 2020 to the 30 June 2021.

(d) Payments by Third Parties

The Forestry Development Authority also benefits 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 and contributions. The payments made by other Government Units (Government Projects) and the Third Parties do not constitute cash receipts and payments by Forestry Development Authority do benefit it. They are disclosed in the Payments by Third Parties column in the Statement of Cash Receipts and Payments and other financial statements.

(e) Receipts

Receipts represent cash received by Forestry Development Authority during the financial year 2020/2021, comprising Authorised allocations /appropriations, Grants and Other receipts. Receipts are recognized as follows:

(i) Authorized Allocations/Appropriations

During the fiscal year 2020/2021, the FDA received from the Government of Liberia through the MFDP the amount US\$2,873,198.81. Inclusive of the amount is US\$2,837,111.88 for basic salary and US\$36,086.93 for goods and services.

The FDA received grants from external partners to support National Forest Landscape forum and Sectorial Dialogues Community Forest Management Agreement Governance Structures and Grebo Krahn awareness in River Gee and other community forest initiatives.

The FDA internally generated revenue from timber and non-timber products totalling US\$655,195.16.

(f) Expenses

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

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 Forestry Development Authority.

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 Forestry Development Authority. 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 receipts 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 where they exist.

3 Authorization Date

The financial statements were authorized for issue on July 20, 2021 by **Hon. C. Mike Doryen, Managing Director of the Forestry Development Authority.**

Authorized Allocation/Appropriation

During the fiscal year 2020/2021, the FDA received from the Government of Liberia through the MFDP the amount US\$2,873,198.81. Inclusive of the amount is US\$2,837,111.88 for basic salary and US\$36,086.93 for goods and services.

The comparative analysis of Estimated and Actual Receipts for the Fiscal Year 2020/2021 is presented below:

| NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2021 | | | | | | |
|--|---------------------|---------------------|------------------------|--|----------------------------|---------------------|
| | Actual | Final Budget | Original Budget | Difference: Final Budget and Actual | Percentage Variance | Actual |
| | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2019/20 |
| | US \$'000 | US \$'000 | US \$'000 | US \$'000 | | US \$'000 |
| Employee Compensation | 2,837,111.88 | 2,837,111.88 | 2,833,117.00 | - | 98.74 | 2,719,087.00 |
| Goods and Services | 36,086.93 | 36,086.93 | 109,532.00 | - | 1.26 | 40,477.31 |
| Capital expenditure | | | | | | |
| Grant | | | | | | |
| TOTAL RECEIPTS | 2,873,198.81 | 2,873,198.81 | 2,942,649.00 | - | 100.00 | 2,759,564.31 |



5. Other Receipts

NOTE 5- COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AND OTHER RECEIPTS FROM OTHER GOL ENTITIES AND EXTERNAL PARTNERS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2020

| | Actual FY 2020/21 US \$'000 | Final Budget FY 2020/21 US \$'000 | Original Budget FY 2020/21 US \$'000 | Variance (Actual vs. Revised Estimates) FY 2020/21 US \$'000 | Percentage Variance FY 2020/21 | Actual FY 2019/20 US \$'000 |
|---|--------------------------------------|---|--|---|--------------------------------------|-----------------------------------|
| Dividends | | | | | | |
| Rent | | | | | | |
| Other Property Income | | | | | | |
| Administrative Fees and Licenses | | | | | | |
| Fines, penalties and forfeits | | | | | | |
| Other Receipts from Internal/Revenue Mobilized | 628,309.86 | | | | | 315,404.62 |
| TOTAL RECEIPTS | 628,309.86 | - | - | - | - | 315,404.62 |



6. External Assistance

The FDA received grant for the Fiscal Year 2020/2021 is stated below:

| NOTE 6- COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL OF OTHER EXTERNAL ASSISTANCE FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2021 | | | | | | |
|--|-------------------|---------------------|------------------------|--|----------------------------|-------------------|
| | Actual | Final Budget | Original Budget | Variance (Actual vs. Revised Estimates) | Percentage Variance | Actual |
| | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2019/20 |
| | US \$'000 | US \$'000 | US \$'000 | US \$'000 | | US \$'000 |
| External Assistance: Other Grants and Aid | | | | | | |
| International Union for Conservation of Nature | 310,541.00 | 310,541.00 | - | | | |
| TRANSKO Grant- to support sub- regional rural electrification | 52,063.00 | 52,063.00 | - | - | 14.36 | 51,409.98 |
| MRU Grant- to manage the remaining forest within the upper Guinea Rain Forest Belt | | | - | - | - | 284,601.02 |
| TOTAL Other Grants and Aid | 362,604.00 | 362,604.00 | - | - | 14.36 | 336,011.00 |

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

The total amount of cash payments made against compensation employee during the Fiscal Year 2020/2021 is US\$2,837,111.88 classified in the same form as the National Budget. The comparative analysis of estimated and actual payments made for the Fiscal Year 2020/2021 is presented below by Economic Classification:

| NOTE 7 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE AGAINST EMPLOYEE COMPENSATION DURING THE FINANCIAL YEAR ENDED 30TH JUNE 2021 | | | | | | |
|---|--|--|---|---|----------------------------------|--|
| Account Title | Actual FY 2020/21 US \$'000 | Final Budget FY 2020/21 US \$'000 | Original Budget FY 2020/21 US \$'000 | Variance (Actual vs. Revised Estimates) FY 2020/21 US \$'000 | % Variance FY 2020/21 | Actual FY 2019/20 US \$'000 |
| <i>Comparative Analysis by Economic Classification</i> | | | | | | |
| Wages, Salaries and other Employee Benefits | | | | | | |
| Basic salary-Civil Service | 2,837,111.88 | 2,837,111.88 | 2,833,117.00 | - | 100.00 | 2,719,087.00 |
| Special Allowance | - | - | - | - | - | - |
| Employee retirement benefit | - | - | - | - | - | - |
| GRAND TOTAL | 2,837,111.88 | 2,837,111.88 | 2,833,117.00 | - | 100.00 | 2,719,087.00 |

7. Payments -- Operations (Supplies and Consumables)

The total amount of cash payments made against Goods and Services and others for the fiscal year 2020/2021 amounted to US\$1,350,902.67 and are classified in the same form as the National Budget. The comparative analysis of estimate and actual payments made for the fiscal year 2020/2021 is presented below by Economic Classification:

| NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE AGAINST OPERATIONAL EXPENSES DURING THE FINANCIAL YEAR ENDED 30TH JUNE 2021 | | | | | | |
|--|-----------------------------------|---|---|---|--------------------------|-----------------------------------|
| Account Title | Actual FY 2020/21 US \$'000 | Final Budget FY 2020/21 US \$'000 | Original Budget FY 2020/21 US \$'000 | Variance (Actual vs. Revised Estimates) FY 2020/21 US \$'000 | % Variance FY 2020/21 | Actual FY 2019/20 US \$'000 |
| Comparative Analysis by Economic Classification | | | | | | |
| Supplies and Consumables | - | - | - | - | - | - |
| Foreign Travel-Means | - | - | - | - | - | - |
| Foreign Travel-DSA | - | - | - | - | - | - |
| Domestic Travel-DSA | 4,372.72 | 4,372.72 | 12,500.00 | - | 0.43 | - |
| Water and Sewage | - | - | - | - | - | - |
| Electricity | - | - | - | - | - | - |
| Telecommunications, Internet, Postage & Courier | - | - | - | - | - | - |
| Internet Provider Services | - | - | - | - | - | - |
| Scratch Cards | - | - | - | - | - | - |
| Office Building Rental & Lease | - | - | - | - | - | - |
| Fuel & Lubricants-Vehicle | 874.90 | 874.90 | 2,500 | - | 0.09 | - |
| Fuel & Lubricants-Generator | 5,245 | 5,245 | 15,000 | - | 0.51 | - |
| Repairs and Maintenance-Civil | - | - | - | - | - | - |
| Repairs and Maintenance-Vehicle | 2,623.57 | 2,623.57 | 7,500 | - | 0.26 | - |
| Repairs and Maintenance, Machinery, Equipment | - | - | - | - | - | - |
| Stationery | 6,912 | 6,912 | 19,761 | - | 0.67 | - |
| Cleaning Materials & Services | - | - | - | - | - | - |
| Consultancy Services | 14,985.18 | 14,985.18 | 49,200 | - | 1.46 | 40,477.31 |
| Employees Awards | - | - | - | - | - | - |



NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE AGAINST OPERATIONAL EXPENSES DURING THE FINANCIAL YEAR ENDED 30TH JUNE 2021

| Account Title | Actual | Final Budget | Original Budget | Variance (Actual vs. Revised Estimates) | % Variance | Actual |
|--|-------------------|---------------------|-------------------|---|--------------|-------------------|
| | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2020/21 | FY 2019/20 |
| Operational Expenses | | | | - | - | |
| Vehicle Insurance | 1,072.76 | 1,072.76 | 3,071.00 | - | 0.10 | - |
| Printing, Binding and Publication Services | | | | - | - | - |
| Newspaper, Books & Periodicals | | | | - | - | - |
| Other office materials and consumables | | | | - | - | - |
| Agricultural Supplies and inputs | | | | - | - | - |
| Staff Training- Local | | | | - | - | - |
| Staff Training- Foreign | | | | - | - | - |
| Workshops Conferences, Symposia & Seminars | | | | - | - | - |
| Food and Catering services | | | | - | - | - |
| Office Equipment | | | | - | - | - |
| Entertainment Representation and Gifts | | | | - | - | - |
| Legal Fees | | | | - | - | - |
| Societe Generale de Sueveillan | | | | - | - | - |
| Personnel Insurance | | | | - | - | - |
| Vehicle Insurance | | | | - | - | - |
| Local and Other Arrears | | | | - | - | - |
| Uniform & Speciali | | | | - | - | - |
| Retirement Benefit | | | | - | - | - |
| Other General Expenses | | | | - | - | - |
| Other Payments and Services | 690,937.62 | 990,913.86 | - | 299,976.24 | | 782,650.99 |
| GRAND TOTAL | 727,024.55 | 1,027,000.79 | 109,532.00 | 299,976.24 | 70.79 | 823,128.30 |

8 Grant/Transfer Payments

The Forestry Development Authority did not acquire Capital Expenditure during the Fiscal Year 2020/2021.

9 Purchase of Capital Items

The Forestry Development Authority did not acquire Capital Expenditure during Fiscal Year 2020/2021.

10 External Assistance

Grant from Bi-lateral Agency

The Forestry Development Authority did not receive any Bi-lateral Grant during the Fiscal Year 2020/2021.

Grant from Multilateral Agency

The Forestry Development Authority did not receive any Multilateral Grant during the Fiscal Year 2020/2021.

15 Cash and Cash Equivalents

Cash and Cash Equivalents as at 30th June 2021 totalling US\$450,895.22.

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:

16. 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 July 1, 2020 to June 30, 2021) as for the financial statements – as explained in Note 4 above.

17 External Assistance – Payments by Other Government Units and Third Parties

The Forestry Development Authority did not receive payments by other government units and third parties during the fourth quarter ended 30th 2021.

SUPPLEMENTARY DISCLOSURES

APPENDIX 1 – OUTSTANDING COMMITMENTS AS AT 30 JUNE 2021

| | Economic Classification | Currency | Total Amount | Age Analysis | | |
|---|--|----------|------------------|--------------|----------|------------------|
| | | | | 3 Months | 6 Months | Prior Year |
| 1 | Office Materials, Consumables & Services | | 205,693 | | | 205,693 |
| 2 | FDA Building | US\$ | 1,196,668 | | | 1,196,668 |
| | Grand Total | | 1,402,361 | | | 1,402,361 |