



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, 2020

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, 2020. 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, 2020

Adverse Opinion

We have audited the financial statements of the Forestry Development Authority (FDA) for the period July 1, 2019 to June 30, 2020 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, 2020 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, 2020 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\$289,811.92 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\$327,292.89 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\$63,458.15 and LR\$554,223.82 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\$628,309.86 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 confirmation of Donor funds, from Transco, totaling US\$51,409.98, was not provided. As a result, we could not determine the accuracy of the amount reported in the financial statements through confirmation from Transco.

1.7 Un-reconciled Cash Balances

Cash balances for all bank accounts were not reconciled by Management as at June 30, 2020. As a result, we could not determine the accuracy of the total amount of US\$87,910.41 and LRD\$12,508,461.89 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\$173,653.24 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, 2020.

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.

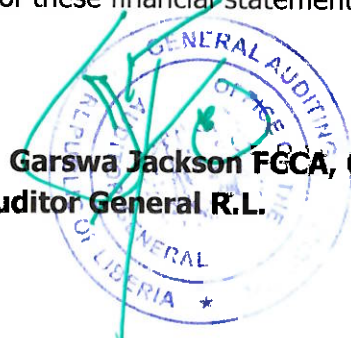
Management's Responsibilities for the Financial Statements

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.

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



Monrovia, Liberia

April 2026

Financial Statements



*Auditor General's Report on the
Financial Statements Audit of the Forestry Development Authority
For the Period Ended June 30, 2020*

FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA
Report and Financial Statements for Fiscal Year 2019/2020 ended 30th June 2020

STATEMENTS OF CASH RECEIPTS AND PAYMENTS

(ALL PUBLIC FUNDS)

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2020(FY 2019/2020)

RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE

FUND/ACCOUNTS DESCRIPTION	FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020		FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019	
	RECEIPTS/PAYMENTS CONTROLLED BY ENTITY (FDA)	RECEIPTS/PAYMENTS BY OTHER ENTITIES(MFDP)	RECEIPTS/PAYMENTS CONTROLLED BY ENTITY (FDA)	RECEIPTS/PAYMENTS BY OTHER ENTITIES(MFDP)
Notes	Us \$'000	Us \$'000	Us \$'000	Us \$'000
OPERATIONAL FUND				
RECEIPTS AUTHORIZED				
ALLOCATION/APPROPRIATION				
Other Receipts	40,477.31	2,719,087.00	43,292.39	3,438,757.57
External Assistance	315,404.62		1,131,736.84	
Other Grants and Aid	336,011.00		3,729.00	
Total Receipts-Operational Fund	691,892.93	2,719,087.00	1,178,758.23	3,438,757.57
PAYMENTS				
Wages, Salaries and Employees Benefit	-	2,719,087.00	-	3,438,757.57
Supplies and Consumables	823,128.30		1,350,902.67	
TRANSFERS:				
Grants/Transfer				



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CAPITAL EXPENDITURES:	10				
Purchase/Construction of Property, Plant and Equipment					
Purchase of Financial Instruments					
Total Payments-Operational Fund		823,128.30	2,719,087.00	1,350,902.67	3,438,757.57
Increase/Decrease in Cash		(131,235.37)	-	(172,144.44)	-
Cash at the beginning of the year		282,154.35	-	454,298.80	-
Net change in cash (receipts less payments)					
Foreign currency translation difference					
Cash at the end of the year-Operational Fund		150,918.98	-	282,154.35	-



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GOVERNMENT OF LIBERIA

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STATEMENTS OF COMPARISON OF BUDGET AND ACTUAL (GENERAL FUND)

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2020

RECEPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE

Budget Approved on the cash Basis

For the period ended 30th June 2020(FY2019/2020)

FY 2018/2019

ACCOUNT TITLE/DESCRIPTION	Actual	Final Budget	Original Budget	Difference: Final		Percentage Variance	Actual Amount
	Amount			US\$'000	US\$'000		
CASH INFLOW							
AUTHORIZED ALLOCATION/APPROPRIATION	2,759,564.31	2,759,564.31	3,254,647.00	-	80.90	3,482,049.96	
External Assistance:							
Other Grants and Aids	336,011.00	336,011.00	-	-	9.85	3,729.00	
Borrowings							
Other receipts	315,404.62	315,404.62	-	-	9.25	1,131,736.84	
Total Cash Receipts	3,410,979.93	3,410,979.93	3,254,647.00	-	100.00	4,617,515.80	
CASH OUTFLOWS							
Wages, Salaries and other Employee Benefits	2,719,087.00	2,719,087.00	3,129,876.00	-	79.72	3,438,757.57	
Goods and Services Consumed	40,477.31	40,477.31	124,771.00	-	1.19	43,292.39	
Capital Expenditures							
Grant/Transfer							
Other Payments	782,650.99	651,415.62	(131,235.37)	(131,235.37)	22.95	1,307,610.28	
Total Cash Payments	3,542,215.30	3,410,979.93	3,254,647.00	(131,235.37)	103.85	4,789,660.24	
NET CASH OUTFLOW-OPERATIONAL FUND	(131,235.37)	-	(131,235.37)	(131,235.37)	-3.85	(172,144.44)	



FORESTRY DEVELOPMENT AUTHORITY
GOVERNMENT OF LIBERIA

Report and Financial Statements for Fiscal Year 2019/2020 ended 30th June 2020

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)

AS AT 30 JUNE 2020

Cash/Bank Account Details	Currency	Notes	As at 30 June 2020	As at 30 June 2019	Change in cash Balances
	Held In		US\$'000	US\$'000	US\$'000
OPERATIONAL FUND					
Petty Cash or Imprest					
Petty Cash A/c 1	LRD		-	-	-
Petty Cash A/c 2					
Total held in petty cash:			-	-	-
Bank Accounts					
Petty Cash A/c 1	LRD				
Petty Cash A/c 2	USD				
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:			-	-	-

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Bank Accounts					
FDA Ops AC (Afriland Bank)	USD	534.36	7,212.51	(6,678.15)	
FDA Ops AC (Afriland Bank)	LRD	232.51	4,331.80	(4,099.29)	
FDA payroll AC (Afriland Bank)	USD	7,953.55	4,551.41	3,402.14	
FDA payroll AC (Afriland Bank)	LRD	4,683.02	3,835.64	847.38	
LBDI	USD	58,434.28	2,818.83	55,615.45	
LBDI	LRD	58,093.04	25.64	58,067.40	
Ecobank(MRU AC)	USD		189,528.49	(189,528.49)	
GN Bank (Transco)	USD	20,988.22	7,221.47	13,766.75	
Ecobank(LVD AC)	USD		62,628.57	(62,628.57)	
Total held in Bank Accounts:		150,918.98	282,154.35	(131,235.37)	
Total cash and Bank Balances at the end of the period (Donor Financed Project):		150,918.98	282,154.35	(131,235.37)	
TOTAL CASH AND BANK BALANCES-ALL PUBLIC FUNDS		150,918.98	282,154.35	(131,235.37)	



Notes to the Financial Statements

NOTES OF EXPLANATION AND ELABORATION RELATING TO THE FINANCIAL STATEMENTS

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 2020 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 2020) exchange rate for the Liberian Dollar was LRD198.52 per US\$1.00

(c) Reporting Period

The reporting period for these financial statements is the financial year of the Government, which runs from 1st July 2019 to the 30th of June 2020.

(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 2019/2020, comprising Authorised allocations /appropriations, Grants and Other receipts. Receipts are recognized as follows:

(i) Authorized Allocations/Appropriations

During the fiscal year 2019/2020, the FDA received from the Government of Liberia through the MFDP the amount US\$2,759,564.31. Inclusive of the amount is US\$2,719,087.00 for basic salary and US\$40,477.31 for goods and services.

Grant

The FDA a total grant of US\$336,011.00 from Mano River Union and TRANSCO. The grant from Mano River Union is US\$284,601.02 is to manage the remaining forest within the upper Guinea Forest and the grant from TRANSCO is US\$51,409.98 is to support sub-regional rural electrification.

(ii) Other Receipts

During the financial year 2019/2020, the FDA projected to mobilize GOL revenue of US\$7.7 million from the forest sector through forest activities. During the financial year, given the workings of forest activities coupled with the climate condition and poor infrastructure of Liberia, the FDA mobilized revenue of total US\$7,302,093.32 from the forestry sector constitution 94.37%. This amount was paid/deposited into GOL consolidated account through the Liberia Revenue Authority (LRA).

(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 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 where they exists.

3 Authorization Date

The financial statements were authorized for issue on September 20, 2020 by **Hon. C. Mike Doryen, Managing Director of the Forestry Development Authority.**

Authorized Allocation/Appropriation

During the fiscal year 2019/2020, the FDA received from the Government of Liberia through the MFDP the amount US\$2,759,564.31. Inclusive of the amount is US\$2,719,087.00 was for basic salary and US\$40,477.31 for goods and services.

The comparative analysis of Estimated and Actual Receipts for the Fiscal Year 2019/2020 is presented below:

NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2020						
	Actual	Final Budget	Original Budget	Difference: Final Budget and Actual	Percentage Variance	Actual
	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2018/19
	US \$'000	US \$'000	US \$'000	US \$'000		US \$'000
Employee Compensation	2,719,087.00	2,719,087.00	3,129,876.00	-	98.53	3,438,757.57
Goods and Services	40,477.31	40,477.31	124,771.00	-	1.47	43,292.39
Capital expenditure					-	-
Grant					-	-
TOTAL RECEIPTS	2,759,564.31	2,759,564.31	3,254,647.00	-	100.00	3,482,049.96

5. Other Receipts

There were other Receipts for the Fiscal Year FY2019/2020 representing receipts from internal generated revenue as presented below:

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	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	Percentage Variance	Actual
	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2018/19
	US \$'000	US \$'000	US \$'000	US \$'000		US \$'000
Dividends						
Rent						
Other Property Income						
Administrative Fees and Licenses						



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Fines, penalties and forfeits							
Other Receipts from Internal/Revenue Mobilized	314,404.62						
TOTAL RECEIPTS	314,404.62	-	-	-	-	-	-

6. External Assistance

NOTE 6- COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL OF OTHER EXTERNAL ASSISTANCE FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2020							
Note: During the financial year, the FDA received USD 336,011 grant from other external partners to support forest activities. See below for details.							
	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	Percentage Variance	Actual	
	FY 2019/20 US \$'000	FY 2019/20 US \$'000	FY 2019/20 US \$'000	FY 2019/20 US \$'000	FY 2019/20	FY 2018/19 US \$'000	
External Assistance: Other Grants and Aid							
TRANSCO Grant- to support sub- regional rural electrification	51,409.98	51,409.98	-	-	15.3000884	3,729.00	
MRU Grant- to manage the remaining forest within the upper Guinea Rain Forest Belt	284,601.02	284,601.02	-	-	84.70		
TOTAL Other Grants and Aid	336,011.00	336,011.00	-	-	100.00	3,729.00	



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

The total amount of cash payments made against compensation employee during the Fiscal Year 2019/2020 is US\$2,719,087.00 classified in the same form as the National Budget. The comparative analysis of estimated and actual payments made for the Fiscal Year 2019/2020 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 2020						
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance	Actual
	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2018/19
	US \$'000	US \$'000	US \$'000	US \$'000		US \$'000
Comparative Analysis by Economic Classification						
Wages, Salaries and other Employee Benefits						
Basic salary-Civil Service	2,719,087.00	2,719,087.00	3,129,876.00	-	100.00	2,914,069.29
Special Allowance	-	-	-	-	-	84,000.00
Employee retirement benefit	-	-	-	-	-	440,688.28
GRAND TOTAL	2,719,087.00	2,719,087.00	3,129,876.00	-	100.00	3,438,757.57



8. Payments – Operations (Supplies and Consumables)

The total amount of cash payments made against Goods and Services and others for the fiscal year 2019/2020 amounted to US\$823,128.30 and are classified in the same form as the National Budget. The comparative analysis of estimate and actual payments made for the fiscal year 2019/2020 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 2020						
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance	Actual
	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2019/20	FY 2018/19
	US \$'000	US \$'000	US \$'000	US \$'000		US \$'000
Comparative Analysis by Economic Classification						
Supplies and Consumables						
Foreign Travel-Means	-	-	-	-	-	-
Foreign Travel-DSA	-	-	-	-	-	-
Domestic Travel-DSA	-	-	11,800.00	-	-	786.15
Water and Sewage	-	-	-	-	-	-
Electricity	-	-	-	-	-	-



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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 Sueveilian	-	-	-	-	-	-	-	-
Personnel Insurance	-	-	-	-	-	-	-	-
Vehicle Insurance	-	-	-	-	-	-	-	-
Local and Other Arrears	-	-	-	-	-	-	-	-



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Uniform & Speciali	-	-	-	-	-	-	-	-	-
Retirement Benefit	-	-	-	-	-	-	-	-	-
Other General Expenses	-	-	-	-	-	-	-	-	-
Other Payments and Services	782,650.99	651,415.62	-	-	(131,235.37)	113.12	1,307,610.28		
GRAND TOTAL	823,128.30	691,892.93	124,771.00	(131,235.37)	118.97	1,350,902.67			



3. Grant/Transfer Payments

The Forestry Development Authority did not acquire Capital Expenditure during the Fiscal Year 2019/2020.

4. Purchase of Capital Items

The Forestry Development Authority did not acquire Capital Expenditure during Fiscal Year 2019/2020.

5. External Assistance

Grant from Bi-lateral Agency

The Forestry Development Authority did not receive any Bi-lateral Grant during the Fiscal Year 2019/2020.

Grant from Multilateral Agency

The Forestry Development Authority did not receive any Multilateral Grant during the Fiscal Year 2019/2020.

Cash and Cash Equivalents

Cash and Cash Equivalents as at 30th June 2020 totalling US\$150,918.98.

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, 2019 to June 30, 2020) 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 2020.

SUPPLEMENTARY DISCLOSURES

APPENDIX 1 – OUTSTANDING COMMITMENTS AS AT 30 JUNE 2020						
	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