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**ACRONYMS USED**

<b>Acronyms/Abbreviations/Symbol</b>	<b>Meaning</b>
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, 2018. 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, 2018**

#### **Adverse Opinion**

We have audited the financial statements of the Forestry Development Authority (FDA) for the period July 1, 2017 to June 30, 2018 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, 2018 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, 2018 and the financial performance for the year then ended in accordance with International Public Sectors Accounting Standards (IPSAS).

#### **Basis for Adverse Opinion**

##### **1.1 Overstatement of Operating Expenditures**

Operating expenditures in the financial statements was overstated by US\$593,944.00 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\$2,215,515.21 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\$99,326.00 and LR\$1,820,845.00 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\$655,195.00 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 GIZ and CFWG totaling US\$18,382.00, was not provided. As a result, we could not determine the accuracy of the amount reported through confirmations from GIZ and CFWG.

#### **1.6 Understated Donor Funds**

Donor funds reported in the financial statements provided by FAO was understated by US\$8,711.00 less than the amount reported in the ledger.

#### **1.7 Un-reconciled Cash Balances**

Cash balances for all bank accounts were not reconciled by Management as at June 30, 2018. As a result, we could not determine the accuracy of the total amount of US\$394,552.85 and LRD\$8,537,696.00 for cash balances reported in the financial statements.

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, 2018.

#### **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

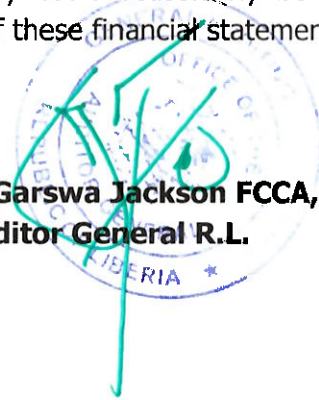
preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**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 FCCA, CFIP, CFC  
Auditor General R.L.**

**Monrovia, Liberia**  
April 2026





*Auditor General's Report on the  
Financial Statements Audit of the Forestry Development Authority  
for the Period Ended June 30, 2018*

<b>TRANSFERS:</b>		
Grants/Transfer	<b>9</b>	
<b>CAPITAL EXPENDITURES:</b>		
Purchase/Construction of Property, Plant and Equipment	<b>10</b>	
Purchase of Financial Instruments		
<b>Total Payments-Operational Fund</b>	<b>4,243,414.47</b>	<b>3,355,270.68</b>
<b>Increase/Decrease in Cash Cash at the beginning of the year</b>	<b>(235,722.20)</b>	<b>50,469.68</b>
<b>Net change in cash (receipts less payments)</b>	<b>690,021.00</b>	<b>639,551.32</b>
<b>Foreign currency translation difference</b>		
<b>Cash at the end of the year- Operational Fund</b>	<b>454,298.80</b>	<b>690,021.00</b>



FORESTRY DEVELOPMENT AUTHORITY  
GOVERNMENT OF LIBERIA

Report and Financial Statements for Fiscal Year 2017/2018 ended 30th June 2018

**STATEMENTS OF COMPARISON OF BUDGET AND ACTUAL (GENERAL FUND)**

FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2018

RECEPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE

Budget Approved on the cash Basis

Note: During the financial year, a total cash inflow of USD 4,007,692.27 was received and controlled by FDA, while total cash outflow of USD 4,243,414.47 representing employee compensation, goods and services and other payments. A net cash outflow of negative USND 235,722.20 was as a result of outflow exceeded inflow which was offset by the balance brought forward at the beginning of the year. See table below and face of the financial statements for details

**For the period ended 30th June 2018(FY2017/2018)** **FY 2016/2017**

ACCOUNT TITLE/DESCRIPTION	Actual Amount US\$'000	Final Budget US\$'000	Original Budget US\$'000	Difference: Final Budget and Actual US\$'000	Percentage Variance %	Actual Amount US\$'000
<b>CASH INFLOW</b>						
<b>AUTHORIZED</b>						
<b>ALLOCATION/APPROPRIATION</b>						
Other receipts	3,321,814.11	3,481,814.11	4,744,730.00	160,000.00	95.40	5,819,527.68
External Assistance:	655,195.16	655,195.16			15.72	50,469.68
Other Grants and Aids	30,683.00	30,683.00			0.74	
Borrowings						
<b>Total Cash Receipts</b>	<b>4,007,692.27</b>	<b>4,167,692.27</b>	<b>4,744,730.00</b>	<b>160,000.00</b>	<b>96.16</b>	<b>5,869,997.36</b>
<b>CASH OUTFLOWS</b>						
Wages, Salaries and other						
Employee Benefits	3,236,492.48	3,236,492.48	3,228,144.00		77.66	3,076,754.00
Goods and Services Consumed	85,321.63	85,321.63	1,356,586.00		2.05	2,692,304.00
Capital Expenditures		160,000.00	160,000.00			
Grant/Transfer						
Other Payments	921,600.36	685,878.16		(235,722.20)	22.11	50,469.68
<b>Total Cash Payments</b>	<b>4,243,414.47</b>	<b>4,167,692.27</b>	<b>4,744,730.00</b>	<b>(75,722.20)</b>	<b>101.82</b>	<b>5,819,527.68</b>
<b>NET CASH OUTFLOW-</b>	<b>(235,722.20)</b>	<b>-</b>	<b>-</b>	<b>(235,722.20)</b>	<b>-5.66</b>	<b>50,469.68</b>



**OPERATIONAL FUND**

FORESTRY DEVELOPMENT AUTHORITY  
GOVERNMENT OF LIBERIA

Report and Financial Statements for Fiscal Year 2017/2018 ended 30th June 2018

**STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)**

AS AT 30 JUNE 2018

	Notes	As at 30 June 2018	As at 30 June 2017	Change in cash Balances
		US\$'000	US\$'000	US\$'000

Currency  
Held In

Cash/Bank Account Details

**OPERATIONAL FUND**

Petty Cash or Imprest

Petty Cash A/c 1

Petty Cash A/c 2

Total held in petty cash:

LRD

5.00

5.00

-

-

-

Bank Accounts

Petty Cash A/c 1

Petty Cash A/c 2

Total held in Bank Accounts:

LRD

USD

-

-

-

-

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

5.00

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

Petty Cash or Imprest

Petty Cash A/c 1

Petty Cash A/c 2

21



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<b>Total held in petty cash:</b>	-	-	-	-	-
<b>Bank Accounts</b>					
FDA Ops AC (Afriland Bank)	USD	678.82	690,021.00	(689,342.18)	
FDA Ops AC (Afriland Bank)	LRD	42,734.34		42,734.34	
FDA payroll AC (Afriland Bank)	USD	4,268.29			
FDA payroll AC (Afriland Bank)	LRD	2,928.65			
LBDI	USD	1,591.82		1,591.82	
LBDI	LRD	14,082.96		14,082.96	
Ecobank (MRU AC)	USD	336,099.79		336,099.79	
GN Bank (Transco)	USD	51,914.13		51,914.13	
<b>Total held in Bank Accounts:</b>		<b>454,298.80</b>	<b>690,021.00</b>	<b>(235,722.20)</b>	
<b>Total cash and Bank Balances at the end of the period (Donor Financed Project):</b>		<b>454,298.80</b>	<b>690,021.00</b>	<b>(235,722.20)</b>	
<b>TOTAL CASH AND BANK BALANCES-ALL PUBLIC FUNDS</b>		<b>454,298.80</b>	<b>690,021.00</b>	<b>(235,722.20)</b>	



## **Notes to the Financial Statements**

### **Notes Of Explanation And Elaboration Relating To The Financial Statements**

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

#### **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 2018 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 (30<sup>th</sup> June 2018) exchange rate for the Liberian Dollar was LRD142.90 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 2017 to the 30th of June 2018.

## **(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 2017/2018, comprising Authorised allocations /appropriations, Grants and Other receipts. Receipts are recognized as follows:

### **3. Authorized Allocations/Appropriations**

During the fiscal year FY 17/18, the FDA received allotment/allocation/appropriation of

US\$3,481,814.11 from the Ministry of Finance and Development Planning (MFDP) as final budget.

The FDA received from the MFDP the actual amount of US\$3,321,814.11. Inclusive of the amount, US\$3,152,492.48 is basic salary. US\$84,000.00 for special allowance, while the difference of US\$85,321.63 is goods and services. US\$160,000.00 representing balance in allotment/appropriation or unspent affecting capital expenditure was not paid due to budgetary constraint.

Subsequently, an additional amount of US\$30,683.00 was received by FDA from external partners as grant to support National Forest and Landscape Forum and Sectorial Dialogues, Community Forest Management Agreement Governance Structures and Grebo Krahn awareness in River Gee County, and other communities forest initiative.

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

#### **4. Expenses**

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

#### **5. 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 **Inventories**

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

#### **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.

#### **Authorization Date**

The financial statements were authorized for issue on September 14, 2018 by **Hon. C. Mike Doryen, Managing Director of the Forestry Development Authority.**

The Report and Financial Statements for the year ended 30th June 2018 are presented before audit examination by the Auditor General for the financial year.

**Authorized Allocation/Appropriation**

During the fiscal year 2017/2018, the FDA received from MFDP the amount US\$3,321,814.11; out of this amount, US\$3,152,492.48 was used for basic salary. US\$84,000.00 for special allowance and US\$85,321.63 spent on goods and services.

The comparative analysis of Estimated and Actual Receipts for the Fiscal Year of 2017/2018 is presented below:

<b>NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2018</b>						
	<b>Actual</b>	<b>Final Budget</b>	<b>Original Budget</b>	<b>Difference: Final Budget and Actual</b>	<b>Percentage Variance</b>	<b>Actual</b>
	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2016/17</b>
	<b>US \$'000</b>	<b>US \$'000</b>	<b>US \$'000</b>	<b>US \$'000</b>		<b>US \$'000</b>
Employee Compensation	3,236,492.48	3,236,492.48	3,228,144.00	-	<b>92.95</b>	3,076,754.00
Goods and Services	85,321.63	85,321.63	1,356,586.00	-	<b>2.45</b>	2,742,773.68
Capital expenditure	-	160,000.00	160,000.00	160,000.00	-	-
Grant	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>	<b>3,321,814.11</b>	<b>3,481,814.11</b>	<b>4,744,730.00</b>	<b>160,000.00</b>	<b>95.40</b>	<b>5,819,527.68</b>

**Other Receipts**

There were other Receipts for the Fiscal Year FY2017/2018 representing receipts from internal generated revenue (miscellaneous).

<b>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 2018</b>						
	<b>Actual</b>	<b>Final Budget</b>	<b>Original Budget</b>	<b>Variance (Actual vs. Revised Estimates)</b>	<b>Percentage Variance</b>	<b>Actual</b>
	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2017/18</b>	<b>FY 2016/17</b>
	<b>US \$'000</b>	<b>US \$'000</b>	<b>US \$'000</b>	<b>US \$'000</b>		<b>US \$'000</b>
Dividends						
Rent						
Other Property Income						
Administrative Fees and Licenses						
Fines, penalties and forfeits						



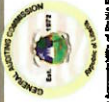
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Receipts from Internal/Revenue Mobilized	655,195.16				
<b>TOTAL RECEIPTS</b>	<b>655,195.16</b>	-	-	-	-

**6. External Assistance**

**NOTE 6- COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL OF OTHER EXTERNAL ASSISTANCE FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2018**

	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	Percentage Variance	Actual
	FY 2017/18	FY 2017/18	FY 2017/18	FY 2017/18	FY 2017/18	FY 2016/17
	US \$'000	US \$'000	US \$'000	US \$'000		US \$'000
Comparative Analysis by Economic Classification						
<b>External Assistance: Other Grants and Aid</b>						
Other Grants and Aid	30,683.00					
<b>TOTAL Other Grants and Aid</b>	<b>30,683.00</b>	-	-	-	-	-



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

The total amount of cash payments made against compensation employee during the Fiscal Year 2017/2018 is US\$3,236,492.48 is classified in the same form as the National Budget. The comparative analysis of estimated and actual payments made for the Fiscal Year 2017/2018 is presented below by Economic Classification:

<b>NOTE 7 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE AGAINST EMPLOYEE COMPENSATION DURING THE FINANCIAL YEAR ENDED 30TH JUNE 2018</b>						
<b>Account Title</b>	<b>Actual FY 2017 /18 US \$'000</b>	<b>Final Budget FY 2017 /18 US \$'000</b>	<b>Original Budget FY 2017 /18 US \$'000</b>	<b>Variance (Actual vs. Revised Estimates) FY 2017 /18 US \$'000</b>	<b>% Variance FY 2017 /18</b>	<b>Actual FY 2016 /17 US \$'000</b>
<i>Comparative Analysis by Economic Classification</i>						
<b>Wages, Salaries and other Employee Benefits</b>						
Basic salary-Civil Service	3,152,492.48	3,152,492.48	3,144,144.00	-	97.40	2,992,754.00
Special Allowance	84,000.00	84,000.00	84,000.00	-	2.60	84,000.00
	-	-	-	-	-	-
<b>GRAND TOTAL</b>	<b>3,236,492.48</b>	<b>3,236,492.48</b>	<b>3,228,144.00</b>	<b>-</b>	<b>100.00</b>	<b>3,076,754.00</b>

**8. Payments – Operations (Supplies and Consumables)**



The total amount of cash payments made against Goods and Services and others for the fiscal year 2017/2018 amounted to US\$1,006,921.99 and are classified in the same form as the National Budget. The comparative analysis of estimate and actual payments made for the fiscal year 2017/2018 is presented below by Economic Classification:

<b>NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE AGAINST OPERATIONAL EXPENSES DURING THE FINANCIAL YEAR ENDED 30TH JUNE 2018</b>						
<b>Account Title</b>	<b>Actual FY 2017/18 US \$'000</b>	<b>Final Budget FY 2017/18 US \$'000</b>	<b>Original Budget FY 2017/18 US \$'000</b>	<b>Variance (Actual vs. Revised Estimates) FY 2017/18 US \$'000</b>	<b>% Variance FY 2017/18</b>	<b>Actual FY 2016/17 US \$'000</b>
<b>Comparative Analysis by Economic Classification</b>						
<b>Supplies and Consumables</b>						
Foreign Travel-Means			1,250.00	-	-	-
Foreign Travel-DSA			3,750.00	-	-	-
Domestic Travel-DSA	13,871.20	13,871.20	51,500.00	-	1.80	30,181.00
Water and Sewage			-	-	-	-
Electricity			-	-	-	-
Telecommunications, Internet, Postage & Courier			24,519.00	-	-	7,382.00
Internet Provider Services			-	-	-	-
Scratch Cards			-	-	-	-

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Office Building Rental & Lease				27,500.00	-	-	
Fuel & Lubricants-Vehicle	6,357.51	6,357.51	71,770.00	0.82		19,206.00	
Fuel & Lubricants-Generator	4,794.92	4,794.92	24,500.00	0.62		7,747.00	
Repairs and Maintenance-Civil	5,339.75	5,339.75	15,000.00	0.69			
Repairs and Maintenance-Vehicle	1,050.01	1,050.01	23,740.00	0.14			
Repairs and Maintenance, Machinery, Equipment	205.00	205.00	7,500.00	0.03			
Stationery	649.17	649.17	63,725.00	0.08		10,796.00	
Cleaning Materials & Services				-			
Consultancy Services	26,846.25	26,846.25	-	3.48			
Feasibility studies/ surveys				-			
Employees Awards				-			
Operational Expenses	15,143.55	15,143.55	13,875.00	1.96		228,047.00	
Vehicle Insurance	-	-	-	-			
Printing, Binding and Publication Services	-	-	4,497.00	-		3,413.00	
Newspaper, Books & Periodicals	-	-	125.00	-			
Other office materials and consumables				-			





*Auditor General's Report on the  
Financial Statements Audit of the Forestry Development Authority  
for the Period Ended June 30, 2018*

Community Forest Development Committee	686,000.00	525,000.00	-	(161,000.00)	88.95	
Other General Expenses	175,535.36	100,813.16	-	(74,722.20)	22.76	
<b>Total Payments and Services</b>	<b>921,600.36</b>	<b>685,878.16</b>	<b>-</b>	<b>(235,722.20)</b>	<b>119.50</b>	<b>50,469.68</b>
<b>GRAND TOTAL</b>	<b>1,006,921.99</b>	<b>771,199.79</b>	<b>1,356,586.00</b>	<b>(235,722.20)</b>	<b>130.57</b>	<b>2,742,773.68</b>



### 9. Grant/Transfer Payments

The Forestry Development Authority did not acquire Capital Expenditure during the Fiscal Year 2017/2018.

### 10. Purchase of Capital Items

The Forestry Development Authority did not acquire Capital Expenditure during Fiscal Year 2017/2018.

### 11. External Assistance

#### Grant from Bi-lateral Agency

The Forestry Development Authority did not receive any Bi-lateral Grant during the Fiscal Year 2017/2018.

#### Grant from Multilateral Agency

The Forestry Development Authority did not receive any Multilateral Grant during the Fiscal Year 2017/2018.

### Cash and Cash Equivalents

Cash and Cash Equivalents as at 30<sup>th</sup> June 2018 totalling US\$454,298.80 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, 2017 to June 30, 2018) 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 30<sup>th</sup> 2018.

## SUPPLEMENTARY DISCLOSURES

APPENDIX 1 – OUTSTANDING COMMITMENTS AS AT 30 JUNE 2018						
	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
	<b>Grand Total</b>		<b>1,402,361</b>			<b>1,402,361</b>