



Management Letter

On the Financial Statements Audit of the Liberia Airport Authority (LAA)

For the periods July 1, 2020 to December 31, 2023



Promoting Accountability of Public Resources

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

Monrovia, Liberia
March 2026

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Acronyms Used

Acronym	Meaning
AG	Auditor General
CFC	Certified Financial Consultant
CFIP	Certified Forensic Investigation Practitioner
COSO	Committee of Sponsoring Organization of the Treadway Commission
CPA	Certified Public Accountant
FCCA	Fellow of the Association of Chartered Certified Accountant
GAC	General Auditing Commission
HR	Human Resource
IA	Internal Audit
IAU	Internal Audit Unit
ISSAI	International Standard of Supreme Audit Institutions
JSPA	James Spriggs Payne Airport
LAA	Liberia Airport Authority
PFM	Public Financial Management
PPC	Public Procurement and Concessions
PPCA	Public Procurement and Concessions Act
PPCC	Public Procurement and Concessions Commission
RIA	Roberts International Airport
SOE	State-Owned Enterprise
SOM	Standard Operating Manual

March 20, 2026

Hon. John Z. Buway
Acting Managing Director
Liberia Airport Authority
Margibi County, Liberia

Dear Hon. Buway:

**Re: Management Letter on the Financial Statements of the Liberia Airport Authority (LAA)
for the period July 1, 2020 to December 31, 2023.**

The audit of the Financial Statements of the **Liberia Airport Authority (LAA)** for the period July 1, 2020 to December 31, 2023 was commissioned by the Auditor-General (AG) under the AG's mandate as provided for in Section 2.1.3 of the General Auditing Commission (GAC) Act of 2014 as well as the Audit Engagement Terms of Reference (ToR).

INTRODUCTION

The audit of the Liberia Airport Authority Management for the period July 1, 2020 to December 31, 2023 has been completed and the purpose of this letter is to bring to your attention the findings that were revealed during the audit.

SCOPE AND DETERMINATION OF RESPONSIBILITY

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

An audit includes:

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

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

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

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

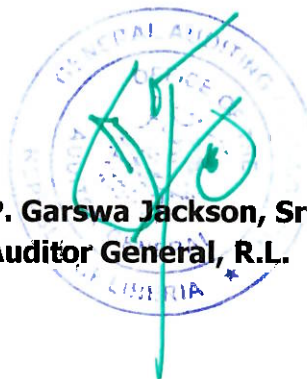
The audit findings which were identified during the course of the audit are included below.

KEY MANAGEMENT PERSONNEL

No.	Name	Position	Tenure
1.	Hon. Ernest R. Hughes	Managing Director	2025 - Present
2.	Hon. Jero H. Mends-Cole	Managing Director	2024 - 2025
3.	Hon. J. Martin Hayes	Acting Managing Director	2023 - 2024
4.	Hon. Helena Doe-Knuckle	Deputy Managing Director - Administrations	2024 - 2025
5.	Hon. John Z. Buway	Deputy Managing Director - Administrations	2025 - Present
6.	Hon. Egon M. Kuiah	Deputy Managing Director - Operations	2024 - Present
7.	Hon. Jonathan C. Enders	Deputy Managing Director - Technical Services	2024 - Present
8.	Hon. Victor Debah	Chief Financial Officer	2025 - Present
9.	Hon. George D. Yuoh	Chief Financial Officer	2020 - 2025
10.	Hon. Sekou S. Sheriff	Comptroller	2025 - Present
11.	Hon. Jacob M. Corneh	Comptroller	2020 - 2025

APPRECIATION

We would like to express our appreciation for the courtesy extended and assistance rendered by the Management and staff of the Liberia Airport Authority (LAA) and other individuals who contributed to success of this Audit. The audit findings which were identified during the course of the audit are included.



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

Monrovia, Liberia
March 2026

1 DETAILED AUDIT FINDINGS AND RECOMMENDATIONS

1.1 Governance

1.1.1 Irregularities Associated with Board of Directors

Criteria

- 1.1.1.1 Section 207.1 of the Act establishing the LAA states “The Board shall meet for the discharge of its business once every three months at such time and place as the Chairman shall determine.”
- 1.1.1.2 Section 207.2 The Chairman shall, at the written request of the Managing Director or by not less than four members of the Board, convene a special meeting of the Board to transact any extraordinary business on a date specified in the request. However; this extraordinary special meeting shall be without Board fees.
- 1.1.1.3 Section 207.3 a written notice of a special meeting of the Board shall —
- Be sent to each member not later than forty-eight hours before the meeting; and
 - Specify the business for which the meeting is being convened.
- 1.1.1.4 Section 207.4 where a request under subsection (3) is made by member, other than the Managing Director the request shall be transmitted to the Managing Director stating the business to be transacted, at least two working days before the date specified in the request.
- 1.1.1.5 Section 207.8 also states “The minutes of every meeting of the Board shall be recorded and signed by the Executive Secretary of the Board and attested to by the Chairman or the Presiding Officer.”

Observation

- 1.1.1.6 During the audit, we observed the following irregularities associated with the operations of the Board of Directors of the entity.
- No evidence that the meeting minutes were signed and approved by the Secretary of the Board and the Board Chairman;
 - No evidence of third and fourth quarter Board meetings for FY 2023;
 - Board members were paid fees on a monthly basis instead of quarterly basis;
 - No evidence of prior notice for emergency Board meeting.
- 1.1.1.7 Additionally, Board members received board fees and board gratuity amounting to US\$241,706.00 for the fiscal periods without evidence of attendance records/listings. **See Table 1 below and Annexure 1 for details:**

Table 1: Irregularities Associated with Board of Directors

Fiscal Year	Board Fee		Board Gratuity	Total
	US\$	A	US\$ B	US\$ C=(A+B)
FY 2020/2021		91,973.00	866.00	92,839.00
SBY 2021		125.00	-	125.00
FY 2022		113,400.00	5,732.00	119,132.00
FY 2023		26,490.00	3,120.00	29,610.00
TOTAL		231,988.00	9,718.00	241,706.00

Risk

- 1.1.1.8 Management may be non-compliant with Section 207.1 of the Act establishing the LAA.
- 1.1.1.9 The strategic oversight over the function of Management may be impaired. This may impair the achievement of the institution's objectives.
- 1.1.1.10 Management may override institutional policies and procedures that may adversely impact the operations of the entity.
- 1.1.1.11 Monitoring and evaluation of the mandate and strategic and operational objectives of the entity may be impaired. This may impair the achievement of approved deliverables of the entity.

Recommendation

- 1.1.1.12 Management should provide substantive justification for disbursement of monthly board fees while the board met on a quarterly basis. Management should also account for the payment of board fees on a monthly basis during the last quarter of FY 2023 where we observed no evidence of board meeting. Management should provide substantive justification of remittances of gratuity payments to board members non-compliant with the Act establishing the LAA.
- 1.1.1.13 Going forward, Management should liaise with the relevant authority to ensure that the board meets on a quarterly basis as required by Section 207.1 of the Act establishing the LAA. Board fees should also be paid on a quarterly basis consistent with the sitting/meeting requirements of the board.
- 1.1.1.14 Management should ensure that board meeting minutes are signed by both the secretary and chairman.
- 1.1.1.15 Management should ensure that the Board of Directors meetings are held and attendance record/listing are prepared, documented and filed to facilitate future review before payments of board fees.

Management's Response

- 1.1.1.16 *Management acknowledges the noted procedural lapses in documentation of Board minutes and the frequency of meetings. However, the non-signing of certain meeting minutes by the Board Secretary and Chairman was largely due to administrative delays in follow-up after meetings. Management is currently reviewing all Board records and will ensure that all outstanding minutes are properly signed and archived.*

1.1.1.17 Management also acknowledges that no formal evidence was available for third and fourth quarter Board meetings in 2023. This was due to external constraints and national scheduling conflicts during the election year, which impacted the ability to convene. Going forward, Management will ensure strict compliance with the requirement that the Board meets quarterly as provided under Section 207.1 of the LAA Act.

1.1.1.18 Management recognizes that Board fees were paid on a monthly basis rather than quarterly as per the Act. However, Management wishes to clarify that payments made to Board Members were based on resolutions approved by the Board, and amounts paid were consistent with the respective entitlements per fiscal year.

1.1.1.19 To further ensure liquidity and consistent cash flow management, Management proposed and obtained the Board's concurrence to restructure the payment schedule from a quarterly to a monthly disbursement. This restructuring was necessitated by the limited operational cash flow at the Authority, especially given that the Liberia Airport Authority does not receive operational subsidies from the National Budget. Monthly payments allow the Authority to manage its commitments more effectively amidst rising repair, maintenance, and fuel costs.

Auditor General' Position

1.1.1.20 We acknowledge Management's acceptance of our findings and recommendations about the irregularities associated with the board meeting minutes. We will follow up on the implementation of our recommendations during subsequent audit.

1.1.1.21 Management's assertions about "board fees and gratuity" were not supported by documentary evidence. Management provided no evidence that payments made to Board Members were based on resolutions approved by the Board, and amounts paid were consistent with the respective entitlements per fiscal year. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.1.2 No Strategic and Operational Plans

Criteria

1.1.2.1 Regulations D.19 (1)(b) of the PFM Act of 2009 as amended and restated 2019, states that a head of a government entity shall "prepare a strategic plan which shall include a definition of the Government agency's mission, goals, objectives, outputs and activities;

1.1.2.2 Regulation D.22 of the PFM Act of 2009 as amended and restated 2019, further states that: (1) "On receipt of estimates from ministries and agencies, the Minister shall cause to be conducted budget hearings to review strategic plans and estimates of the government agencies concerned in order to ensure that these plans and estimates are in accordance with the Government's macroeconomic policy and fiscal framework. (2) Where necessary, the Minister may require a government ministry or agency to make adjustments to its strategic plans and estimates in order to fulfill the requirements of the Government's macro-economic policy and fiscal framework."

Observation

1.1.2.3 During the audit, we observed that Management operated the entity without evidence of approved strategic and operational plans during the period under audit.

Risk

1.1.2.4 Short, medium and long-term goals of the entity may not be identified, pursued and implemented thereby impairing the achievement of the organization objectives.

1.1.2.5 Failure to develop policies and procedures to guide the activities of the entity may lead to arbitrary decisions that may be non-compliant to applicable laws and regulations and may impair the achievement of the entity's objectives.

Recommendation

1.1.2.6 Management should develop, approve and operationalize a strategic plan (for at least five years) cataloging short, medium and long-term goals, resources and strategies needed to achieve those goals and timelines for the implementation of goals cataloged therein. Subsequently, Management should develop, approve and operationalize annual operational plans to expedite the implementation of strategic goals on an annual basis.

1.1.2.7 The strategic and operational plans should be monitored and assessed on a periodic basis. Adjustments should be implemented where applicable.

1.1.2.8 Evidence of approved strategic and operational plans should be adequately documented and filed to facilitate future review.

Management's Response

1.1.2.9 *Management acknowledges the absence of a formally documented and approved strategic and operational plan during the audit period. This was largely due to a transition in leadership and the reorganization of priority areas which delayed the formalization of long-term planning frameworks. Despite the absence of a codified strategic plan, the entity operated under internal priority guidelines that reflected key operational imperatives. Going forward, Management will develop strategic and operational plan.*

1.1.2.10 *That said, Management concurs with the recommendation and has already initiated steps to develop a five-year Strategic Plan in line with Regulation D.19 of the PFM Act of 2009 as amended in 2019. This will be complemented by annual operational plans to facilitate implementation and performance monitoring.*

Auditor General's Position

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

1.1.3 No Evidence of Monitoring and Evaluation Committee

Criteria

- 1.1.3.1 Regulation A.15 (1) of the PFM Act of 2009 as amended and restated 2019 states that "a head of government agency must exercise all reasonable care to prevent and detect unauthorized, irregular, fruitless, and wasteful expenditure, and must for this purpose implement clearly defined business processes, identify risk associated with these processes and institute effective internal controls to mitigate these risks.

Observation

- 1.1.3.2 During the audit, we observed no evidence of a functional Monitoring and Evaluation Committee (M&E) to provide the required oversight for the full implementation of planned activities within approved timelines, evidenced by the absence of approved annual monitoring and evaluation plans and periodic activities reports.

Risk

- 1.1.3.3 In the absence of effective monitoring and evaluation, project deliverables may not be achieved up to approved specifications and within approved timelines.
- 1.1.3.4 Value for money may not be achieved and project resources may be subjected to misapplication and misappropriation.
- 1.1.3.5 Approved activities cataloged in the strategic and operational plans may not be achieved or achieved up to approved specifications and timelines.

Recommendation

- 1.1.3.6 Management should facilitate the establishment of a functional Monitoring and Evaluation Committee (M&E), evidence by the documentation of planned annual activities and periodic activities reports. Evidence of approved annual plans and periodic activities reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.3.7 *Management acknowledges the audit observation regarding the absence of a formally constituted and functional Monitoring and Evaluation (M&E) Committee. While M&E-related activities were performed on an ad hoc basis within various departments, there was no formalized structure, approved annual monitoring plans, or periodic reporting framework to ensure systematic oversight and documentation of implementation outcomes.*
- 1.1.3.8 *Management concurs with the recommendation and has taken steps to institutionalize the M&E function in alignment with Regulation A.15(1) of the PFM Act of 2009 as amended and restated 2019. A dedicated M&E Committee will be established to enhance oversight of planned activities, mitigate risk, and ensure accountability for resource utilization.*

Auditor General's Position

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

1.1.4 No Senior Management Meeting Minutes

Criteria

1.1.4.1 Regulation A.3 (1) of the PFM Act of 2009 as amended and restated 2019 states that, "Any public officer concerned with the conduct of financial matters of the Government of Liberia, or the receipt, custody and disbursement of public and trust moneys, or for the custody, care and use of government stores and inventories shall keep books of accounts and proper records of all transactions and shall produce the books of accounts and records of the transactions for inspection when called upon to do so by the Auditor-General, the Comptroller General, the relevant internal auditor or any officers authorized by them, by the Minister."

Observation

1.1.4.2 During the audit, we observed no evidence of Senior Management meeting minutes to facilitate oversight and review of Management functions.

Risk

1.1.4.3 Monitoring and evaluation of the mandate and strategic and operational objectives of the entity may be impaired. This may impair the achievement of approved deliverables of the entity.

Recommendation

1.1.4.4 Management should facilitate the conduct of periodic Senior Management meetings. Senior Management meeting minutes should comprehensively detail activities discussed, actions to implement planned activities and approved timelines. Meetings' minutes should be subsequently documented and filed to facilitate future review.

1.1.4.5 Management should also institute a platform for following-up on decision made at Senior Management meetings. An update of progress towards previous meeting agreed actions/deliverable should be discussed during current meetings, as a medium for tracking institutional progress and planning for future activities.

Management's Response

1.1.4.6 *Management acknowledges the absence of documented senior management meeting minutes during the audit period. The lack of formalized documentation was largely due to the informal nature of decision-making and the lack of a standardized system for tracking discussions and outcomes. Management has recognized the importance of institutional memory and formal oversight, and has therefore committed to holding regular senior management meetings.*

1.1.4.7 *A template for meeting documentation has been developed and will be adopted immediately. Each meeting will now generate an agenda, detailed minutes, attendance log, action items, and follow-up status reviews to ensure alignment with institutional goals and accountability.*

Auditor General's Position

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

1.1.5 No Evidence of Annual Report

Criteria

1.1.5.1 Regulation M.11 (1-4) of the PFM Act of 2009 as amended and restated 2019 states that 'the board of directors of an enterprise shall, within two months after the expiry of each financial year to which the financial statements relate, submit an annual report to the Minister, the sector minister, the Auditor General and the Bureau of State Enterprises dealing generally with the activities and operations of the enterprise within that year. (2) The annual report shall include: (a) a copy of the audited accounts of the enterprise; (b) a statement of any directions given by the sector minister to the Board or Bureau of State Enterprise within that year in accordance with this Act and the enactment under which the enterprise exists; and (c) such other information as the sector minister may in writing reasonably request. (3) A copy of the annual report of the Board of Directors of an enterprise shall also be sent by the Board to the head of the Liberia Institute of Statistics and Geographical Information Systems; the Governor of the Central Bank of Liberia; and any other person that the Minister may determine. (4) The Auditor General shall review the annual report and present his/her opinion to the Legislature alongside the audit report of government financial operations for the previous year'.

Observation

1.1.5.2 During the audit, we observed no evidence of annual reports prepared by Management for the period under audit.

Risk

1.1.5.3 Significant activities, achievement, challenges and measures to mitigate challenges may not be adequately documented. This may impair institutional performance measurement and the development of remediation strategy to address existing challenges and constraints.

1.1.5.4 Information to facilitate institutional memory, expedite learning curves and provision of current administrative and operational status of the entity may not be available.

Recommendation

1.1.5.5 Management should facilitate the preparation and approval of administrative and operational activities reports on an annual basis. The reports should cover the proposed goals for the fiscal year, achievement against those goals, significant activities and challenges and measures to mitigate challenges in the near future. The report should also contain the entity audited financial statements (or at least a management account) to adequately inform stakeholders about the annual financial activities of the entity.

1.1.5.6 The report should be approved by the head of the entity and subsequently submitted to the Board of Directors, and the Offices of the Auditor General, the Comptroller and Accountant

General and the sector minister (where applicable). Evidence of approved annual administrative and operational activities reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.5.7 *Management acknowledges the failure to prepare and submit annual reports during the periods under review. However, efforts are currently underway to compile comprehensive annual reports that include achievements, challenges, financial performance, and mitigation measures.*
- 1.1.5.8 *Management has developed a reporting template and is assigning responsibility to the newly formed Corporate Planning Unit to coordinate annual report preparation. Reports will be prepared at the end of each fiscal year and submitted to the relevant authorities in line with PFM Act requirements.*

Auditor General's Position

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

1.1.6 No Evidence of Audit Committee

Criteria

- 1.1.6.1 Regulation K.10 of the PFM Act of 2009 as amended and restated 2019 states that "the head of government agency or government organization shall in consultation with the internal audit governance board establish and maintain an audit committee for the government agency or organization for which he/she is responsible."
- 1.1.6.2 Further, Regulation K.11(1), (a) of the PFM Act of 2009 as amended and restated 2019 states that the Audit Committee of Government Agencies or Organizations shall review internal controls, including the scope of internal audit, internal audit Plans, internal audit findings, and recommend to the head of government agency the appropriate action to be taken.
- 1.1.6.3 Additionally, Regulation K.12 (1-5) of the PFM Act of 2009 as amended and restated 2019 states that (1) Members of the Audit Committee shall be appointed by the Internal Audit Governance Board. (2) Membership of the Audit Committee shall consist of three or more persons as determined by the Internal Audit Governance Board, or any other enactment, each of whom shall satisfy independence, financial literacy and experience requirements and any other regulatory requirements. (3) The majority of the members of the Committee shall not be full-time employees of the government agency or organization and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing. (4) In the case of a Government Agency or state-owned enterprise, at least one person shall be from outside the public service. (5) At least one Committee member shall be a designated "audit committee financial expert" who shall be an accountant or auditor by profession or expert in the fields of accounting or auditing.

Observation

1.1.6.4 During the audit, we observed no evidence that Management established an audit committee to monitor and address audit matters at the institution as required.

Risk

1.1.6.5 Audit issues and lapses identified in the entity’s internal control system may not be appropriately monitored and addressed due to the lack of audit committee.

1.1.6.6 Internal and external audit recommendations may not be monitored and implemented in a timely manner.

Recommendation

1.1.6.7 Management should liaise with the relevant authority to establish a functional audit committee. Evidence of periodic meetings minutes and activities reports should be adequately documented and filed to facilitate future review.

Management’s Response

1.1.6.8 *Management acknowledges the absence of an established Audit Committee. Discussions have begun with members of the Board to initiate the process of constituting a functional Audit Committee in accordance with Regulation K.10 and K.11 of the PFM Act.*

1.1.6.9 *Management is committed to ensuring that audit matters are properly monitored and addressed, and internal and external audit recommendations are implemented in a timely manner.*

Auditor General’s Position

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

1.1.7 Lack of Approved Organogram

Criteria

1.1.7.1 The Committee of Sponsoring Organizations (COSO) of the Treadway Commission Framework requires Board’s oversight responsibilities including providing advice and direction to management, constructively challenging management, approving policies and transactions, and monitoring management’s activities. Consequently, the board of directors is an important element of internal control. The board and senior management establish the tone for the organization concerning the importance of internal control and the expected standards of conduct across the entity.

Observation

1.1.7.2 During the audit, we observed no evidence of an approved organogram showcasing approved hierarchical structure/chain of command of the entity and line of reporting.

Risk

- 1.1.7.3 The concepts of segregation of duties and checks and balances may not be achieved which may impair effective coordination, reporting and the operations of the entity.
- 1.1.7.4 A clearly defined reporting structure may not be established thereby impairing segregation of duties and checks and balances.

Recommendation

- 1.1.7.5 Management should develop, approve and operationalize an organogram that details established hierarchical structure, clearly defined reporting channels and authorities and responsibilities within the entity. The approved organogram should be reflective of the current operations and practices at the entity. Evidence of approved organogram should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.7.6 *Management acknowledges the absence of an approved organogram. A new draft organogram reflecting current structure and reporting relationships has been developed and is being reviewed for validation and formal approval by the Board of Directors.*
- 1.1.7.7 *Once approved, the organogram will guide reporting lines, authority delegation, segregation of duties, and accountability across all departments of the LAA.*

Auditor General's Position

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

1.2 Budget Management

1.2.1 No Evidence of a Functional Budget Committee

Criteria

- 1.2.1.1 Regulation D.16.1 of the PFM Act of 2009 as amended and restated 2019 states that "Every head of government agency shall establish a Budget Committee which shall be responsible for budget formulation, implementation, monitoring and evaluation made up of (a) the head of government agency, who shall be the chairperson; and (b) Heads of budget management centers or cost centers)".

Observation

- 1.2.1.2 During the audit, we observed no evidence of a functional budget committee.

Risk

- 1.2.1.3 In the absence of a functional budget committee, effective monitoring and evaluation of revenue and expenditure may be impaired. This may lead to under receipt of budgeted revenue and / or over expenditure.

- 1.2.1.4 Periodic Budget Performance Reports may not be prepared adequately or in a timely manner.
- 1.2.1.5 Management may be non-compliant with Regulation D.16.1 of the PFM Act of 2009 as amended and restated 2019.

Recommendation

- 1.2.1.6 Management should facilitate the establishment of a functional Budget Committee, evidenced by the documentation of attendance records, meeting minutes, and periodic activities reports.
- 1.2.1.7 Evidence of attendance records, meeting minutes, and periodic activities reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.2.1.8 *Management acknowledges the absence of a formal Budget Committee during the audit period. Budget processes were coordinated informally between the Finance Unit and departmental heads, but not through a formally constituted committee.*
- 1.2.1.9 *In line with Regulation D.16.1 of the PFM Act, Management has initiated steps to establish a fully functional Budget Committee, with clear terms of reference. The committee will be chaired by the Managing Director and will include all heads of departments. Meetings will be regularly convened and documented to ensure proper oversight of the formulation, implementation, and evaluation of the budget.*

Auditor General's Position

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

1.2.2 No Evidence of Quarterly and Annual Budget Performance Reports

Criteria

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

Observation

- 1.2.2.2 During the audit, we observed that Management operated the entity without evidence of Quarterly and Annual Budget Performance Reports as required.

Risk

- 1.2.2.3 In the absence of Quarterly and Annual Budget Performance Reports, revenue and expenditures

may not be reliably measured. This may lead to under receipt of budgeted revenue and / or over expenditures.

Recommendation

- 1.2.2.4 Management should facilitate timely preparation of Quarterly and Annual Budget Performance Reports in line with the PFM Act of 2009 as amended and restated 2019.
- 1.2.2.5 Evidence of Quarterly and Annual Budget Performance Reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.2.2.6 *Management acknowledges that quarterly and annual budget performance reports were not prepared or formally documented during the periods under audit. Going forward, Management has instituted a reporting schedule that mandates the preparation and submission of these reports to the relevant authorities.*
- 1.2.2.7 *The Finance Department has been tasked with generating the reports, which will be reviewed by the newly constituted Budget Committee and approved by Senior Management before dissemination. These reports will facilitate effective monitoring and timely decision-making in line with the PFM Act.*

Auditor General's Position

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

1.3 Financial Reporting

1.3.1 Inappropriate Financial Reporting Requirements

Criteria

- 1.3.1.1 Section 59.4 of the PFM Act of 2009 as amended and restated 2019, states that accounts submitted under this section shall: (a) be prepared in accordance with International Financial Reporting Standards and in accordance with any instructions issued by the Minister and state the basis of accounting used in preparation and identify significant departures from the principles and reasons for the departure.
- 1.3.1.2 The objective of International Financial Reporting Standards 1 (IFRS 1) – First-time Adoption of International Financial Reporting Standards is to ensure that an entity's first IFRS financial statements, and its interim financial reports for part of the period covered by those financial statements, contain high quality information that:
- a) Is transparent for users and comparable over all periods presented;
 - b) Provides a suitable starting point for accounting in accordance with International Financial Reporting Standards (IFRSs); and can be generated at a cost that does not exceed the benefits.

Observation

1.3.1.3 During the audit, we observed that the financial statements prepared by Management did not comply with the International Financial Reporting Standards (IFRSs).

Risk

1.3.1.4 Management may be non-compliant with GoL financial reporting framework for State-Owned Enterprises (SOEs).

1.3.1.5 Fair presentation, full disclosure, understandability, comparability and reconciliation of the financial statements may be impaired.

Recommendation

1.3.1.6 Management should develop, approve and operationalize a plan to fully transition to IFRS as its financial reporting framework as mandated by the GoL and in accordance with the requirement of IFRS.

1.3.1.7 The approved transition should be fully operationalized within six (6) months after the issuance of the Auditor General's report.

Management's Response

1.3.1.8 *Management acknowledges that financial statements previously submitted did not fully comply with IFRS. Recognizing this deficiency, Management has begun developing an IFRS transition plan, which includes training for accounting staff and engagement with consultants for capacity building.*

Auditor General's Position

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

1.3.2 Untimely Preparation and Submission of Financial Statements

Criteria

1.3.2.1 Regulation I.11 of the PFM Act of 2009 as amended and restated 2019, Annual Government Agency Accounts, states: "(1) There shall be prepared by the head of government agency or an administrator or head of any Government agency and transmitted to the, the Minister and the Comptroller-General in respect of the year, accounts covering all Public Funds under his control. The accounts shall be submitted within a period of two months after the end of each fiscal year, or such other period as the Legislature may by resolution appoint, and shall include statements and documents to be specified in the International Public Sector Accounting Standards as adopted by the Government of Liberia".

Observation

1.3.2.2 During the audit, we observed that Management did not make available the annual financial statements two months after the end of each fiscal period to the Offices of the Auditor General and the Comptroller and Accountant General.

Risk

- 1.3.2.3 Management may be non-compliant with Regulation I.11 of the PFM Act of 2009 as amended and restated 2019.
- 1.3.2.4 Failure to provide financial statements in a timely manner, may impair relevance and usefulness of the financial statements. Stakeholders may not be able to make decisions in a timely manner.

Recommendation

- 1.3.2.5 Management should provide explanation for failing to make available the annual financial statements in accordance with regulations.
- 1.3.2.6 Going forward, Management should facilitate timely presentation of financial statements to the Offices of the Auditor General and the Comptroller and Accountant General in line with Regulation I.11 of the PFM Act of 2009 as amended and restated 2019.

Management's Response

- 1.3.2.7 *Management acknowledges the untimely submission of financial statements for the periods under review. This delay was due in part to capacity constraints and technical issues affecting the collation of financial data across locations.*
- 1.3.2.8 *To ensure future compliance, the Finance Department has developed an annual financial reporting calendar. Staff have been assigned responsibilities to ensure timely preparation, review, and submission of financial statements in line with Regulation I.11 of the PFM Act.*

Auditor General's Position

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

1.3.3 No Evidence of Consolidated General Ledger

Criteria

- 1.3.3.1 Regulation A.3 (1) of the PFM Act of 2009 as amended and restated 2019 states: "any public officer concerned with the conduct of financial matters of the Government of Liberia, or the receipt, custody and disbursement of public and trust moneys, or for the custody, care and use of government stores and inventories shall keep books of accounts and proper records of all transactions and shall produce the books of accounts and records of the transactions for inspection when called upon to do so by the Auditor-General, the Comptroller General , the relevant internal auditor or any officers authorized by them, by the Minister".

Observation

- 1.3.3.2 During the audit, we observed that Management did not maintain consolidated general ledger for the fiscal periods under audit. Separate general ledger was maintained by the Roberts International Airport and James S. Payne Airport.



Risk

- 1.3.3.3 Failure to maintain consolidated general ledger for the entity may impair accountability of resources and may lead to misappropriation of the entity's fund.
- 1.3.3.4 In the absence of consolidated general ledger, the completeness and accuracy of the financial statements may not be assured. This may lead to misstatement of the financial statements.
- 1.3.3.5 Management may not fully account for activities of the entity.

Recommendation

- 1.3.3.6 Management should procure and operationalize a functional accounting software to record all financial transactions of the entity.
- 1.3.3.7 Management should ensure that detailed consolidated general ledger be prepared to support figures in the revenue and expenditure reports or financial statements.
- 1.3.3.8 Going forward, Management should establish an automated financial reporting system including an automated billing system for comprehensive compilation and recording of internal revenue. The financial reporting system should be linked to the automated revenue billing system such that transactions posted to the billing system are automatically journalized to the general ledger.
- 1.3.3.9 An automated control should be established such that transactions (along with supporting documents) posted by a junior staff must be reviewed and approved by senior personnel before the transactions appear in the automated billing system. Going forward, an automated linkage should be created between the general ledger, trial balance and the financial statements to facilitate completeness and accuracy of the financial statements.
- 1.3.3.10 Management should also facilitate the operationalization of the electronic document management system by ensuring all relevant source and supporting documents for all transactions are scanned, attached to the transactions in the accounting software, archived and maintained to facilitate future review.

Management's Response

- 1.3.3.11 *Management acknowledges that financial records were maintained separately by Roberts International Airport and James Spriggs Payne Airport. Plans are underway to consolidate all financial transactions into a centralized general ledger system using automated accounting software.*
- 1.3.3.12 *The consolidated ledger will support revenue and expenditure reporting, trial balance, and financial statement preparation. A technical team has been constituted to oversee the integration of accounting records.*

Auditor General's Position

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

1.3.4 No Automated Financial Management System/Accounting Software

Criteria

1.3.4.1 Regulation I. A.5 (1) of the PFM Act of 2009 as amended and restated 2019 states "A head of government agency shall with the approval of the Minister issue an accounting manual to suit the operations and regulate the financial matters of the Government agency, indicating:

- a) The duties to be performed by specified officers,
- b) The accounts to be kept and returns to be submitted, and
- c) Such other instructions as may be required for the proper conduct of the financial matters of the Government agency.

1.3.4.2 Furthermore, Regulation I. A.5 (1) of the PFM Act of 2009 as amended and restated 2019 requires the accounting manual shall contain relevant procedures for the keeping of accounts, preparation and format of financial statements, Government agency chart of accounts, and all administrative issues relating to the keeping and preparation of government accounts."

Observation

1.3.4.3 During the audit, we observed no evidence of an automated financial management system or accounting software to facilitate comprehensive, real-time and accurate recording of financial transactions.

Risk

1.3.4.4 The completeness and accuracy of accounting transactions may not be assured. This may lead to misstatement of financial statements of the entity.

1.3.4.5 Accounting data security, integrity, completeness and accuracy may be impaired.

1.3.4.6 Management may not account for all of its transactions.

Recommendation

1.3.4.7 Management should procure and operationalize a functional accounting software to facilitate complete, accurate and real-time recording of all financial transactions of the entity.

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

1.3.4.9 Management should also facilitate the operationalization of the electronic document

management system by ensuring all relevant source and supporting documents for transactions are scanned, attached to the transactions in the accounting software, archived and maintained to facilitate future review.

Management's Response

- 1.3.4.10 *Management agrees with the finding for the audit period and has currently procured a financial management system (QuickBooks) to improve accuracy, timeliness, and completeness of financial transactions.*

Auditor General's Position

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

1.3.5 No Approved Consolidated Financial Manual

Criteria

- 1.3.5.1 Section 205 (a, b & d) of the Act establishing the LAA states" The Board shall be responsible for;
- a. The development, planning or, and, formulating of policies with respective to the operation of International and Domestic airports in Liberia.
 - b. The formulation of general policies for the proper management of the Liberia Airport Authority and for ensuring that such policies are carried out by the Liberia Airport Authority.
 - c. Overseeing the sound and proper financial management of the Liberia Airport Authority.

Observation

- 1.3.5.2 During the audit, we observed no evidence of an approved consolidated financial manual to guide the financial management and accounting processes of the entity. The Roberts International Airport and the James S. Payne Airport operated separate accounting manuals to regulate financial management activities of the entities.

Risk

- 1.3.5.3 In the absence of an approved financial manual, the financial processes of the entity may be conducted arbitrarily.
- 1.3.5.4 Adequate systems and controls may not be achieved due to the lack of approved consolidated policies and procedures.

Recommendation

- 1.3.5.5 Management should ensure that a consolidated financial manual is developed, approved by the Board of Directors and subsequently operationalized. Evidence of approved consolidated financial manual should be adequately documented and filed to facilitate future review.

Management's Response

- 1.3.5.6 *Management concurs with the finding. Separate accounting manuals have resulted in fragmented processes. Management has initiated development of a single, consolidated financial manual covering all LAA operations.*
- 1.3.5.7 *The manual will standardize financial controls, accounting policies, reporting procedures, and segregation of duties. Once finalized, it will be reviewed by the Board and formally adopted*

Auditor General's Position

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

1.4 Personnel Management

1.4.1 No Automated Payroll Management System

Criteria

- 1.4.1.1 Section 36(1) of the Public Financial Management (PFM) Act of 2009 as amended and restated 2019 states that "it is a general responsibility under this Act for all government officials handling public financial transactions to ensure that financial information is reported in a timely, comprehensive, and accurate manner, in the manner prescribed in this Act, under its regulations, and in instruction issued by the Minister".

Observation

- 1.4.1.2 During the audit, we observed no evidence of an automated centralized payroll management system to facilitate the effective payroll management of the entity. The payroll was managed in MS Excel.

Risk

- 1.4.1.3 Data integrity, security and completeness and accuracy of payroll records may be impaired.
- 1.4.1.4 In the absence of a centralized payroll management system, the computation of taxes, other deductions and net salaries may be impaired.
- 1.4.1.5 Management may not account for all its payroll transactions.

Recommendation

- 1.4.1.6 Management should procure and operationalize a functional payroll system to facilitate complete, accurate and real-time recording of all payroll transactions of the entity.
- 1.4.1.7 An automated control should be established such that transactions (along with supporting documents) posted by a junior staff must be reviewed and approved by senior personnel before the transactions appear in the payroll ledger. Going forward, an automated linkage should be created between the payroll ledger, trial balance and the financial statements to facilitate completeness and accuracy of the financial statements.



1.4.1.8 Management should also facilitate the operationalization of the electronic document management system by ensuring all relevant source and supporting documents for payroll transactions are scanned, attached to the transactions in the payroll and accounting software, archived and maintained to facilitate future review.

Management's Response

1.4.1.9 *Management acknowledges that payroll was managed using spreadsheets, which poses risks to data integrity and internal control. Steps are being taken to procure a centralized and secure payroll management system.*

1.4.1.10 *The automated system will integrate with accounting and HR modules, and include approval controls and document retention features. It will also improve payroll accuracy, tax compliance, and timely reporting.*

Auditor General's Position

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

1.4.2 Lack of Segregation of Duties in Payroll Management

Criteria

1.4.2.1 According to COSO Framework 2011, paragraph 148, "senior management and the board of directors establish the organizational structure and reporting lines necessary to plan, execute, control and periodically assess the activities of the entity. This goal is to provide for clear accountability and information flow within and across the overall entity, and its subunits".

Observations

1.4.2.2 During the audit, we observed no evidence that monthly payroll originated from the Human Resource Unit and forwarded to the Finance Unit for processing.

1.4.2.3 Additionally, we observed no evidence that the payroll journals were subsequently submitted to heads of department/units to review and corroborate salaries to be disbursed to personnel of respective department/units.

1.4.2.4 Further, we observed no evidence that the Internal Audit Department performed post reconciliation among the net salary per the payroll journals, the debit instructions issued to the banks and the bank statements to corroborate that approved net salaries were reconciled to actual disbursements.

Risk

1.4.2.5 Lack of segregation of duties of such key functions may impair checks and balances, thereby, leading to misappropriation of the entity's fund.

1.4.2.6 Inadequate review of the payroll may lead to ghost or undeserving staff being compensated.

This may also lead to salaries being paid for work not performed.

1.4.2.7 Approved adjustments to the payroll may not be implemented.

1.4.2.8 Unauthorized adjustments may be undetected leading to misappropriation of the entity's fund.

Recommendation

1.4.2.9 Management should facilitate segregation of duties and check and balances in the preparation of monthly payroll. All adjustments to the payroll should be cataloged by the Human Resource Department and submitted to the Finance Department for processing. Subsequently, the Finance Department should submit the adjusted payroll to the head of each department/unit and the Human Resource Department for validation before processing by the finance department.

1.4.2.10 The Internal Audit Department should facilitate post reconciliation among the net salary per the payroll journals, the debit instructions issued to the banks and the bank statements to corroborate that approved net salaries were reconciled to actual disbursements on a monthly basis.

1.4.2.11 Evidence of approved monthly payroll journals, approved adjustments to the payroll, post disbursement reconciliation and all other relevant supporting records should be adequately documented and filed to facilitate future review.

Management's Response

1.4.2.12 *Management acknowledges the importance of maintaining a robust segregation of duties in payroll processing and clarifies that the current structure already incorporates key elements of segregation. Specifically, the payroll process begins with each department head preparing employees' timesheets, which are then submitted to the Human Resources (HR) Department for validation. Upon validation, the HR Department forwards the timesheets to the Accounts Department for processing.*

1.4.2.13 *This process ensures a clear division of responsibilities among the departments involved—Departments (initiation), HR (validation), and Accounts (processing)—thereby demonstrating that segregation of duties is being observed.*

1.4.2.14 *Nevertheless, Management recognizes the need to further strengthen internal controls and transparency in payroll management.*

Auditor General's Position

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

1.4.3 Non-Remittance of Personal Income Taxes (PIT)

Criteria

- 1.4.3.1 Section 200 of the Revenue Code of Liberia 2000 as amended and restated 2011 requires that an annual income tax is hereby imposed on the annual taxable income of every natural person resident in Liberia (including resident Liberian citizens employed by an embassy, a diplomatic mission, or international organization). The tax is collected during the tax year in accordance with the withholding rules of Section 905 or the advance payment rules of Section 904.
- 1.4.3.2 Further, Section 905 (J) and (M) of the Revenue Code of Liberia 2000 as amended and restated 2011 states that; "Within 10 days after the last day of the month, payer described in (a) is required to remit to the tax authorities the total amount required to be withheld during the month", and (m) stipulates "a person who has a withholding obligation under this section and fails to withhold and remit the amount of tax required to be withheld is subject to Section 52 penalty for late payment and failure to pay".

Observation

- 1.4.3.3 During the audit, we observed no evidence of Personal Income Tax (PIT) amounting to US\$1,271,935.76 being remitted into GoL Revenue Account for Income Tax. **See Table 2 below for details:**

Table 2: Non-Remittance of Personal Income Taxes (PIT)

Fiscal Year	RIA US\$ A	JSPA US\$ B	Total US\$ C=(A+B)
FY 2020/2021	22,930.61	103,470.17	126,400.78
SBY 2021	12,482.89	47,701.69	60,184.58
FY 2022	331,189.71	77,517.96	408,707.67
FY 2023	590,929.93	85,712.80	676,642.73
TOTAL	957,533.14	314,402.62	1,271,935.76

Risk

- 1.4.3.4 Failure to withhold and remit PIT may deny GoL of the much-needed tax revenue.
- 1.4.3.5 Management may be non-compliant with Section (905) J. of the Revenue Code of Liberia 2000, which may result in to penalties for late payment and failure to pay. **See Section 52 of the Revenue Code of Liberia as referenced above.**
- 1.4.3.6 Non-remittance of PIT may lead to an overstatement of the cash book and subsequently the financial statements.

Recommendation

- 1.4.3.7 Management should provide substantive justification for not remitting PIT.
- 1.4.3.8 Going forward, Management should withhold PIT on all disbursement of remunerations and

facilitate full remittance of PIT to the general revenue account in keeping with Section 905 (J) of the Revenue Code of Liberia Act of 2000 as amended and restated 2011.

- 1.4.3.9 Evidence of remittance including original copies of flag receipts and other supporting records should be adequately documented and filed to facilitate future review.

Management’s Response

1.4.3.10 Management acknowledges the non-remittance of PIT totaling US\$1,271,935.76 and attributes this to severe financial constraints over the audited periods. While taxes were duly deducted, they could not be remitted due to cash flow limitations. Management has initiated discussions with the Liberia Revenue Authority (LRA) to agree on a payment plan for settling these arrears.

1.4.3.11 Currently, all PIT is being remitted in a timely manner. All remittances are being supported with flag receipts and filed appropriately for future audit verification.

Auditor General’s Position

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

1.4.4 Non-Remittance of Social Security Contributions

Criteria

1.4.4.1 Section 89.16(a) of the NASSCORP New Act and published February 13,2017 states that “The contribution payable under this Act in respect of an employee shall comprise contribution payable by the employer (hereinafter referred to as the employer’s contribution) and contribution payable by the employee (hereinafter referred to as the employee’s contribution) and shall be paid to the Corporation. Contribution rate shall be total 10% of the total gross remuneration of each employee;2% under the Employment Injury Scheme payable by the employer; 4% employer contribution and 4% employee contribution to be remitted by the employer.”

Observation

1.4.4.2 During the audit, we observed no evidence of payment receipts for remittance of employees’ and employers’ contributions amounting to US\$1,512,073.28 made to NASSCORP for the audit.

See Table 3 below for details:

Table 3: Non-Remittance of Social Security Contributions

Fiscal Year	RIA US\$ A	JSPA US\$ B	Total C=(A+B) US\$
FY 2020/2021	374,359.52	69,205.08	443,564.60
SBY 2021	197,012.33	33,576.43	230,588.76
FY 2022	347,995.10	62,013.31	410,008.41
FY 2023	369,343.92	58,567.59	427,911.51
TOTAL	1,288,710.87	223,362.41	1,512,073.28



Risk

- 1.4.4.3 Management may be non-compliant with NASSCORP General Regulations of 2018 which may result to penalties and fines.
- 1.4.4.4 Potential retirees of GoL may be denied required pension benefits due to non-compliance with the Regulation.
- 1.4.4.5 The completeness and accuracy of social security contributions for employees may be misstated. This may lead to inaccurate computation of employees' social security benefits.
- 1.4.4.6 Non-remittance of social security contributions may lead to misapplication or misappropriation of the fund.

Recommendation

- 1.4.4.7 A payment plan should be crafted and agreed between Management and NASSCORP Management for full settlement of all arrears. Management should budget for and ensure full compliance to the terms of the agreed payment plan. Management should also ensure that future employers' contributions are adequately provided for in the approved budget on an annual basis (where applicable).
- 1.4.4.8 Management should facilitate full payment of employees and employer's contributions to NASSCORP on a consistent and timely basis.
- 1.4.4.9 Management should ensure that a comprehensive reconciliation is performed with NASSCORP records to ensure that individual employees social security contributions are duly allocated and compiled to validate the completeness and accuracy of employees' social security contributions.
- 1.4.4.10 Going forward, monthly remittance of social security contributions should be accompanied by a listing of employees and their social security numbers for ease of allocation to employees' social security accounts respectively.
- 1.4.4.11 Evidence of remittances of monthly social security contributions and all relevant supporting records should be adequately documented and filed to facilitate future review.

Management's Response

- 1.4.4.12 *Management acknowledges the non-remittance of Social Security Contributions totaling US\$1,512,073.28 and attributes this to severe financial constraints over the audited periods. While contributions were duly deducted, they could not be remitted due to cash flow limitations. Management has initiated discussions with the National Social Security & Welfare Corporation (NASSCORP) to agree on a payment plan for settling these arrears.*
- 1.4.4.13 *Currently, all contributions are being remitted in a timely manner.*



Auditor General's Position

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

1.4.5 Employees Due for Retirement

Criteria

1.4.5.1 Page 4 Section 3 of the Human Resources Handbook of the Roberts International Airport of 2013 states, "An employee within the application this policy is entitled to receive from his/her employer a retirement pension on retirement from an undertaking at the age of 60, and if such employee has completed at least fifteen years of continuous service, or he/she may retire at any age after he/she has completed twenty-five years of continuous service in the undertaking. The amount of pension paid annual to an employee shall be at forty percent (40%) of current monthly earnings.

Observation

1.4.5.2 During the audit, we observed that fifteen (15) staffers of the entity who had met the requirements for retirement were still employed and maintained on the personnel list as of December 31, 2023. **See Table 4 below for details:**

Table 4: Employees Due for Retirement

No.	Name	Position	Entity	Date of Birth	Year-ended	Age
1	Alexander Flomo	Manager	RIA	8-Mar-61	31-Dec-23	62
2	Ansumana Swaray	Security Guard III	RIA	1-Jun-61	31-Dec-23	62
3	Korkulo G. Koiwood	Security Guard III	RIA	8-Nov-62	31-Dec-23	61
4	Matthew J. Boakai	Sr. Met Observer	RIA	12-May-61	31-Dec-23	62
5	Blojay Kamga	Driver	RIA	2-Feb-62	31-Dec-23	61
6	Cornelius M. Lawrence		RIA	5-May-62	31-Dec-23	61
7	Robert M. Telewoyan	Manager, B/S SVCS	RIA	23-Jun-60	31-Dec-23	63
8	Edna E. Lloyd	External Regulatory/Liaison Manager	RIA	14-Feb-63	31-Dec-23	60
9	Umar Sam Vandj	Monitor	RIA	15-Dec-63	31-Dec-23	60
10	Baitee E. Moore	Security Guard III	RIA	5-Jul-63	31-Dec-23	60
11	Regina Ajavon-Benson	Manager, Social Corporate Responsibility	RIA	26-Jun-63	31-Dec-23	60
12	Sam W. Gweh	Driver	JSPA	Nov. 4, 1962	31-Dec-23	61
13	Harrison Samuel Blah	Cargo Agent	JSPA	22-Jul-62	31-Dec-23	61
14	Catherine Tulu Adeyemo	Safety & Compliance Manager	JSPA	Feb. 1, 1962	31-Dec-23	61
15	Sylvester Myers	Shift Supervisor	JSPA	Nov. 12, 196	31-Dec-23	61

Risk

1.4.5.3 Employees may have exceeded the required age limit of active employment thereby impairing productivity and efficiency in government operations.

1.4.5.4 Failure of the system to trigger employees due for retirement may lead to pensioners being on active assignment which may subsequently lower productivity in the public service.

Recommendation

1.4.5.5 Management should ensure that employees due for retirement are honorably retired/pensioned in line with the relevant laws, regulations and policy.

- 1.4.5.6 Management should ensure that a trigger is activated on the proposed automated human resources systems to prompt users of the system of employees due for retirement.
- 1.4.5.7 Management should ensure that the listing of employees due for retirement is communicated to employees at least 6 months to the date of retirement in accordance with Page 4 Section 3 of the RIA Human Resources Handbook.
- 1.4.5.8 Management should conduct routine data integrity check and perform periodic systems updates to identify irregularities relative to employees due for retirement. Discrepancies identified should be reported and investigated in a timely manner.

Management's Response

- 1.4.5.9 *Management has identified employees due for retirement and is working with the Human Resources department to honorably retire them in line with the Social Security Retirement Policy. Future retirements will be proactively tracked using a digital alert system integrated into the HR database.*

Auditor General's Position

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

1.4.6 No Consolidated Human Resource Manual

- 1.4.6.1 Section 205 (a, b & d) of the Act establishing the LAA states "The Board shall be responsible for;
- a. The development, planning or, and, formulating of policies with respective to the operation of International and Domestic Airports in Liberia.
 - b. The formulation of general policies for the proper management of the Liberia Airport Authority and for ensuring that such policies are carried out by the Liberia Airport Authority.
 - c. Overseeing the sound and proper financial management of the Liberia Airport Authority.
- 1.4.6.2 The Committee of sponsoring organization of the Treadway Commission (COSO) control framework on control activities states that "Institutions deploy control activities through policies that establish what is expected and procedures that put policies in action". Policies and procedures are established and implemented to help ensure the risk responses are effectively carried out within an entity.

Observation

- 1.4.6.3 During the audit, we observed no evidence of an approved consolidated human resource manual to guide human resource activities of the entity. The Roberts International Airport and the James S. Payne Airport operated separate human resource manuals to regulate human resource activities of the entities.

Risk

- 1.4.6.4 The absence of an approved consolidated human resource manual may lead to inconsistency in human resource policies and practices at both airports.
- 1.4.6.5 The strategic goals and objectives of Management may not be achieved in the absence of approved consolidated policy documents to govern the entity.

Recommendation

- 1.4.6.6 Management should ensure that a consolidated human resource manual is developed, approved by the Board of Directors and subsequently operationalized.
- 1.4.6.7 Evidence of approved consolidated human resource manual should be adequately documented and filed to facilitate future review.

Management's Response

- 1.4.6.8 *Management concurs with this observation and is currently harmonizing the separate manuals into a single consolidated HR Manual. The consolidated manual will be submitted to the Board of Directors for approval and operationalization.*

Auditor General's Position

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

1.4.7 No Employees Performance Appraisal

Criteria

- 1.4.7.1 Section 5.2.5.1 of the Human Resource Handbook of Roberts International Airport 2013 states, a junior employee shall be appraised by his/her immediate supervisor. The supervisor reviews and discusses all issues raised during the appraisal with the employee and forwards the form to the HOD, and then to the senior manager who sign off the appraisal.
- 1.4.7.2 Section 5.2.5.2 of the Human Resource Handbook of the Roberts International Airport of 2013 states, Assistant Managers, and Senior Management are required to fill in a self- Appraisal section of the form and then have it sent to their immediate supervisor for assessment. The supervisor reviews and discusses all issues raised during the appraisal with the employee and forwards the form to the GM or MD as the case may be. The GM/MD's Appraisal shall be done by the Board.
- 1.4.7.3 Section 5.2.5.3 of the Human Resource Handbook of the Roberts International Airport of 2013 states. Any unresolved issues arising from the appraisal shall be referred to the Human Resource Manager who will direct it to the appropriate authority for arbitration.
- 1.4.7.4 5.2.6.1 of the Human Resource Handbook of the Roberts International Airport of 2013 states, two appraisal forms shall be in use at the RIA. One is for junior employees, while the other form which includes assessment of managerial competencies is for senior management employees

Observation

1.4.7.5 During the audit, we observed no evidence that Management conducted performance evaluation of its employees during the fiscal periods under review as required.

Risk

1.4.7.6 The lack of periodic performance appraisal may lead to unnoticed and/or consistent poor performance by employee of the entity, thereby impairing the achievement of the entity's objectives.

1.4.7.7 In the absence of a documented performance evaluation system, employee development plan may not be achieved thereby impairing the achievement of the entity's objectives.

1.4.7.8 Employees may be promoted or demoted on a discretionary basis.

Recommendation

1.4.7.9 Management should facilitate the conduct of periodic performance evaluations for all staff. Performance goals should be clearly defined and documented for all positions.

1.4.7.10 Employees should be familiarized with performance goals and be given the opportunity to periodically evaluate themselves against set goals. Subsequently, performance managers/supervisors should evaluate the performance of assigned employees against set goals and update the employees about the result of the evaluation including areas of targeted development.

1.4.7.11 Management should solicit post feedback from employees about the fairness of the performance evaluation system and make adjustments where applicable.

1.4.7.12 Documentation for performance evaluation should be adequately filed to facilitate future review.

Management's Response

1.4.7.13 *Management acknowledges this lapse and has instructed the HR Department to initiate a bi-annual performance evaluation exercise for all employees. Clear goals and performance indicators will be introduced, and feedback loops will be embedded to ensure transparency and staff development.*

Auditor General's Position

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

1.4.8 No Competitive Recruitment

Criteria

1.4.8.1 Section 2.1.2.1 of the Human Resource Handbook of the Roberts International Airport requires the Human Resource Department will identify the need for staff for specific job positions and develop the job description, qualification and expected job grade.



- 1.4.8.2 Section 2.1.2.3 of the Human Resource Handbook of the Roberts International Airport requires that the Human Resource Department shall publish/advertise all vacancies and ensure the development of advertisement for job vacancies including its cost, date of publication and choice.
- 1.4.8.3 Additionally, Section 4.2 of the administrative manual of the entity states that "Prior to the recruitment, the entity human resource team will make the following determinations":
- Recruitment budget available (for advertising, etc.).
 - Staff budget available to support contractual hours required.
 - Whether the posts can be part time/full time/job share.
 - Permanent or temporary contract.
 - Timescales and key dates, including closing dates for application, and interview dates.
 - Advertising media to be used.
 - Application format.
 - Interview panel members and format of interview.

Observation

- 1.4.8.4 During the audit, we observed that Management did not facilitate competitive recruitment for fifty-eight (58) new employees at the entity during the periods under audit. **See Annexures 2 and 3 for details.**

Risk

- 1.4.8.5 Failure of Management to comply with the human resource handbook may result into discretionary recruitment and cost overrun.
- 1.4.8.6 Furthermore, Management may recruit staff that do not meet the required qualification and experience to contribute to the overall objectives of the entities.

Recommendations

- 1.4.8.7 Management should provide justification for not complying with the human resource policy/administrative manual of the entity.
- 1.4.8.8 Going forward, Management should ensure that all employees are vetted in line with the employment policies of the entities.
- 1.4.8.9 Recruitment documents should be adequately filed to facilitate future review.

Management's Response

- 1.4.8.10 *Management acknowledges the deviation from policy during the audit period. This was due to urgent operational needs and political overreach. A new recruitment policy, aligned with the HR Manual, has been drafted to ensure future recruitments are fully competitive and transparent. Recruitment documents will be filed and maintained for future audits.*

Auditor General's Position

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

1.4.9 Non-Performance of Exit Conference for Resignation & Retirement

Criteria

1.4.9.1 Regulation A.15(1) of the PFM Act of 2009 as amended and restated 2019 states: "The head of government agency must exercise all reasonable care to prevent and detect unauthorized, irregular, fruitless and wasteful expenditure, and must for this purpose implement clearly defined business Processes, identify risk associated with these Processes and institute effective internal control to mitigate these risks".

1.4.9.2 Further, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal control framework on control activities states: "Institutions deploy control activities through policies that establish what is expected and procedures that put policies into action". Policies and procedures are established and implemented to help ensure that risk responses are effectively carried out within an entity.

Observation

1.4.9.3 During the audit, we observed no evidence that Management performed exit conference for staff who had resigned during the period.

Risk

1.4.9.4 In the absence of an exit conference upon resignation, Management may not be aware of the underlying reason (s) for employees' resignation. This may lead to high labor turnover of employees.

Recommendation

1.4.9.5 Management should facilitate the performance of exit conference for all staff departing the entity to ascertain the reason(s) for resignation.

1.4.9.6 Management should catalog reason(s) obtained from exiting staff during the exit conference to aid in the formulation of employee's development plan. Existing resources should be used to resolve significant issues raised by exiting personnel.

1.4.9.7 Evidence of exit conference and actions to address significant concerns should be adequately documented and filed to facilitate future review.

Management's Response

1.4.9.8 *Management agrees with the observation and has instituted a policy requiring exit interviews for all resigning and retiring employees. Reasons for departure will be documented and used to inform HR planning and employee engagement improvements.*

Auditor General's Position

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

1.5 Cash Management

1.5.1 Maintaining Multiple Banks Accounts

Criteria

1.5.1.1 A sound financial management practice, as outlined in industry best practices and internal control frameworks (such as COSO and ISO 31000), recommends that organizations maintain an optimal number of bank accounts to ensure efficient financial oversight, reduce costs, and minimize risks associated with dormant accounts. Additionally, good governance principles emphasize the need for periodic review and rationalization of financial accounts to prevent inefficiencies and potential fraud.

Observation

1.5.1.2 During the audit, we observed that Management maintained a total of thirteen (13) active and nine (9) inactive bank accounts.

Risk

1.5.1.3 Effective review and reconciliation of bank accounts, cash management, revenue collections and payroll management may be impaired.

1.5.1.4 Maintaining multiple bank accounts may accrue excessive costs and charges. This may impair the achievement of value for money.

Recommendation

1.5.1.5 Management should provide substantive justification for operating multiple bank accounts.

1.5.1.6 Going forward, Management should perform a comprehensive review of all bank accounts and close inactive and bank accounts with minimum activities.

1.5.1.7 Management should consider maintaining a Liberian dollars and United States dollars bank account for each source of revenue and a maximum of four (4) payroll bank accounts: two (2) Liberian dollars and two (2) United States dollars bank account at two (2) separate commercial banks. Manager checks, debit instructions and all relevant payroll supporting documents can be utilized for remittances for salaries disbursements for employees with bank accounts at other commercial banks. This will facilitate effective review and reconciliation of bank accounts, cash management, revenue reconciliation and payroll management.

Management's Response

1.5.1.8 Management acknowledges the observation and notes that the high number of bank accounts was inherited and evolved to serve operational purposes at both RIA and JSP. A comprehensive review is currently underway to rationalize the number of accounts. The intent is to consolidate

to a manageable number for efficient reconciliation and control. This will include maintaining separate USD and LRD accounts for each revenue stream.

Auditor General’s Position

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

1.5.2 Inactive Bank Accounts

Criteria

1.5.2.1 According to ISO 31000 (Risk Management) and COSO (Committee of Sponsoring Organizations of the Treadway Commission) standards, effective risk management and internal controls require active monitoring of financial accounts. Best practices recommend the closure of dormant accounts as part of an organization’s risk mitigation strategy. Dormant accounts pose risks of inefficiency, potential fraud, or misuse and should be regularly reviewed to ensure proper oversight and control.

Observation

1.5.2.2 During the audit, we observed that nine (9) bank accounts maintained by Management have remained inactive during the period under audit. **See Table 5 below for details:**

Table 5: Inactive Bank Accounts

No.	ACCOUNT TITLE	A/C NUMBER	BANK	BALANCES	
				US\$	L\$
1	Liberia Airport Authority (USD Salary a/c)	11230651902	SI-BANK	522.71	-
2	Liberia Airport Authority (LRD Salary a/c)	10130651901	SI-BANK	-	1,638.17
3	James Spriggs Payne Airport (USD Operational a/c)	00.112-018065-01	GN-BANK	1,638.63	-
4	Liberia Airport Authority (USD a/c)		LBDI	-	-
5	Liberia Airport Authority (USD a/c)	00.112-011028-01	GN-BANK	3,542.06	-
6	Liberia Airport Authority	002USD21223048901	LBDI	271.31	-
7	Liberia Airport Authority	005USD21235410101	LBDI	-	-
8	Liberia Airport Authority/James Spriggs Payne Airport	6100064162	ECOCLRLM ECOCLRL	-	-
9	Liberia James Spriggs Payne Airport Liberia	6100261072	ECOCLRLM ECOCLRL	-	-
	TOTAL			5,974.71	1,638.17

Risk

1.5.2.3 Inactive bank accounts may accrue charges leading to misapplication of the entity’s funds.

1.5.2.4 Inactive bank accounts may facilitate the processing of illegitimate transactions leading to misappropriation and/or fraud.

- 1.5.2.5 Unauthorized signatories may facilitate the processing of illegitimate transactions leading to misappropriation and/or fraud.

Recommendations

- 1.5.2.6 Management should formally communicate with all banking institutions to disclose all the entity's bank accounts maintained by the banking institutions, the status of the bank accounts, signatories to the accounts and the bank statements for reasonable periods.
- 1.5.2.7 Subsequently, Management should review the bank statements for unusual transactions, investigate and resolve unusual transactions, authorize the immediate closure of all inactive bank accounts and regularize the signatories to reflect current senior management team (where applicable).
- 1.5.2.8 Evidence of closure of inactive bank accounts should be submitted to the Office of the Auditor General thirty (30) days after the issuance of this report to the National Legislature.

Management's Response

- 1.5.2.9 *Management acknowledges the finding and is engaging with all banking institutions to determine the current status of inactive accounts. Following this, instructions will be issued to formally close all dormant accounts. Evidence of closure and updated signatory lists will be submitted to the Office of the Auditor General within 30 days of this report.*

Auditor General's Position

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

1.5.3 Irregularities Associated with Monthly Bank Reconciliation Statements

Criteria

- 1.5.3.1 Regulation R.3 (6) of the PFM Act of 2009 as amended and restated 2019 states: "the balance of every bank account as shown in a bank statement shall be reconciled with the corresponding cashbook balance at least once every month; and the reconciliation statement shall be filed or recorded in the cash book or reference to the date and number thereof".

Observation

- 1.5.3.2 During the audit, we observed the following irregularities associated with monthly bank reconciliation statements:
- Monthly bank reconciliation statements were not prepared for fifteen (15) out of the twenty-two (22) bank accounts maintained by the entity during the period;
 - Monthly bank reconciliation statements that were prepared did not contain crucial details, including dates of preparation and revision, as well as the positions of the preparer and reviewer;
 - Cashbook used for the reconciliation purposes did not contain essential information,

such as the names of depositors and detailed descriptions of receipts and payment transactions.

Risk

- 1.5.3.3 Failure to prepare monthly bank reconciliation statements may lead to untimely detection of errors or omissions and fraud.
- 1.5.3.4 Management may not fully account for all of its transactions.

Recommendation

- 1.5.3.5 Management should ensure that monthly bank reconciliation statements are prepared, reviewed and approved for all of its bank accounts.
- 1.5.3.6 Monthly bank reconciliation statements should include the dates of preparation and revision, as well as the positions of the preparer and the reviewer.
- 1.5.3.7 The cashbook should contain the names of depositors, along with detailed descriptions of all receipt and payment transactions.
- 1.5.3.8 Evidence of monthly bank reconciliation reports and cashbook should be adequately documented and filed to facilitate future review.

Management's Response

- 1.5.3.9 *Management takes note and has mandated monthly reconciliations for all active accounts. A new template that captures preparer/reviewer details is being introduced. Cashbooks are also being revised to include detailed descriptions and depositor names to ensure compliance.*

Auditor General's Position

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

1.6 Expenditures Management

1.6.1 Transactions without Evidence of Adequate Supporting Documents

Criteria

- 1.6.1.1 Regulation D.14 of the PFM Act of 2009 as amended and restated 2019 states that, "Where in the National Budget or supplementary appropriations, budgetary classifications are made for expenditures of a confidential nature; the details of such classification shall be presented and agreed with the leadership of the Legislature. (2) After agreeing with Leadership of the Legislature, then the summary, subtotal or total shall be shown in the National Budget or added to another figure in the National Budget or the Supplementary Budget."

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

Observation

1.6.1.3 During the audit, we observed no evidence of adequate supporting documents such as; payment vouchers, invoices, delivery notes, etc., for various expenditures amounting to US\$121,098.23. **See Table 6 and Annexure 4 for details.**

Table 6: Transactions without Evidence of Adequate Supporting Documents

Fiscal Years	Amount US\$
FY 2021	24,530.93
FY 2022	96,567.30
TOTAL	121,098.23

Risk

1.6.1.4 Payments may be made for goods not delivered or services not performed. Goods delivered or services performed may not meet the approved specifications.

1.6.1.5 In the absence of adequate supporting documents, the validity, occurrence, and accuracy of payments may not be assured. This may lead to misappropriation of the entity's funds.

1.6.1.6 The absence of adequate supporting documentation for transactions may also lead to fraudulent financial management practices, through the processing and disbursement of illegitimate transactions.

1.6.1.7 Management may override the procurement processes by completing disbursement without utilizing the required procurement methods.

Recommendation

1.6.1.8 Management should fully account for expenditure made without adequate supporting documents comprehensively catalogued in Table 6 and Annexure 4.

1.6.1.9 Management should provide evidence of supporting documents for transactions comprehensively catalogued in Annexure 4 not made available for audit purposes. The requested documents should be submitted to the Office of the Auditor General, as part of Management's response to this Management Letter.

1.6.1.10 Going forward, Management should ensure all transactions are supported by the requisite supporting documents consistent with the financial management regulations. Documentation such as contracts, invoices, goods received notes, job completion certificates, purchase orders, payment vouchers etc. should be prepared and approved for the procurement of goods and services where applicable. All relevant supporting records should be adequately documented and filed to facilitate future review.



1.6.1.11 Additionally, Management should facilitate the operationalization of the electronic document management system by ensuring that all relevant source and supporting documents are scanned, attached to the transaction (in the accounting software for financial transactions), archived and maintained to facilitate future review.

Management's Response

1.6.1.12 *Management acknowledges this finding and is awaiting the arrival of the listed payment vouchers, from the offices of the GAC to begin retrieving the outstanding documents for the listed transactions. A submission will be made to the Auditor General's Office accordingly. Going forward, no payment will be made without complete documentation as required under Regulation P.9 (2).*

Auditor General's Position

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

1.6.2 Non-Withholding and Remittance of GST

Criteria

1.6.2.1 Section 905 (J) and (M) of the Revenue Code of Liberia Act of 2000 states: (j) "within 10 days after the last day of the month, payer described in (a) is required to remit to the tax authorities the total amount required to be withheld during the month", and (m) stipulates "a person who has a withholding obligation under this section and fails to withhold and remit the amount of tax required to be withheld is subject to Section 52 penalty for late payment and failure to pay."

1.6.2.2 Section 905 (f) (a) of the Revenue Code of 2000 amended 2011 states: "(f) Payments for Services Rendered. (a) If a payor makes a payment to a resident for services rendered, and the services are not the subject of a contract of employment, the payor is required to withhold tax at the rate of 10 percent of the amount of the payment".

1.6.2.3 Further, Section 806 (e) of the Revenue Code of 2000 amended 2011 states: "A payor who makes a payment to a nonresident for Liberian-source services rendered is required to withhold tax at the rate of 15 percent of the amount of the payment if payment is of a sort that, if made to a resident, would be includible in gross income under Section 201 (including Board fees, management fees, commissions, and the like)".

Observation

1.6.2.4 During the audit, from a sample of transactions, we observed no evidence of goods & services tax (GST) (2% or 4% for goods, 10% and 15% for service and consultancy of resident and non-resident respectively and 1% for petroleum products) amounting to US\$70,707.33 being withheld and remitted into GoL Revenue Account for the purchase of goods and services. **See Table 7 below for details:**

Table 7: Non-Withholding and Remittance of GST

Description	Taxable Amount US\$ A	Tax Rate B	Tax Charge C=(AxB) US\$
Goods and services	51,626.10	2%	1,032.52
Goods and services	323,098.40	4%	12,923.94
Goods and services	45,085.66	10%	4,508.57
Goods and services	27,789.00	15%	4,168.35
Petroleum	4,807,395.33	1%	48,073.95
TOTAL	5,254,994.49		70,707.33

Risk

- 1.6.2.5 Failure to withhold and remit GST may deny GoL of the much-needed tax revenue.
- 1.6.2.6 Management may be noncompliant with Section (905) J. of the Revenue Code of Liberia 2000, which may result into penalties for late payment and failure to pay. **Please see Section 52 of the Revenue Code of Liberia as referenced above.**
- 1.6.2.7 Non-remittance of withholding taxes may lead to an overstatement of the cash book and subsequently the financial statements.

Recommendation

- 1.6.2.8 Management should provide substantive justification for not withholding and remitting GST.
- 1.6.2.9 Going forward, Management should withhold GST on all goods and services procured and facilitate full remittance of GST to the general revenue account in keeping with Section 905 (J) of the Revenue Code of Liberia Act of 2000 as amended 2011.
- 1.6.2.10 Evidence of remittances including original copies of flag receipts and other supporting records should be adequately documented and filed to facilitate future review.

Management's Response

- 1.6.2.11 *Management takes note of the audit finding and will withhold all GST going forward.*

Auditor General's Position

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

1.6.3 Irregularities Associated with Foreign Travels

Criteria

- 1.6.3.1 Section 29 of the GOL Revised Travel Ordinance 2016/2017 states that "Upon return from abroad, officials are required to submit to the Financial Regulations Unit of the Ministry of Finance and Development Planning, a Travel Settlement Form as per Annexure II and copy of certificates for workshops, seminars, etc., used ticket stubs, copy of passport within 14 days from the date of return from tour or before date of next journey, whichever is earlier. In very

exceptional cases where the second tour is performed immediately after return from the first tour; the second advance may be granted with the specific written approval of the official concerned, explaining the reasons thereof.

Observation

- 1.6.3.2 During the audit, we observed the following irregularities associated with foreign travels:
- Management disbursed the amount of US\$17,805.00 as DSA to staff for foreign travels advance without evidence of retirement. **See Annexure 5 for details.**
 - Incidental allowances were not duly retired/accounted for.
 - No evidence of travel activities reports for some travel expenditures.

Risk

- 1.6.3.3 Travel expenditures not appropriately retired/accounted for may lead to misappropriation of the entity's funds.
- 1.6.3.4 In the absence of travel activities reports, travel expenditure may be utilized for unapproved activities.

Recommendation

- 1.6.3.5 Management should ensure that all travels are approved by the relevant authority before commencement of processing of travel expenditures.
- 1.6.3.6 Management should utilize the national travel ordinance for computation of all travel related expenditures. Alternatively, Management should utilize the approved travel ordinance of the entity where applicable.
- 1.6.3.7 All incidental allowances should be duly retired/accounted for through the filling and subsequent approval of the travel settlement form. The form should be accompanied by original copies of receipts and travel activities reports to justify the regularity of the transactions.
- 1.6.3.8 Evidence of all travel expenditures records including travel settlement forms, original copies of receipts and travel activities reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.6.3.9 *Management accepts the finding. Staff have been instructed to complete travel settlement forms and submit related documentation within 14 days of return from international assignments. Backlogs are being resolved and compliance will be tracked quarterly.*

Auditor General's Position

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

1.6.4 No Evidence of Delivery Notes for some Transactions

Criteria

- 1.6.4.1 Regulation P.9 (2) of the PFM Act of 2009 as amended and restated 2019 states that "Payments except for statutory transfers and debt service shall be supported by invoices, bills and other documents in addition to the payment vouchers".

Observation

- 1.6.4.2 During the audit, we observed that Management authorized several payments amounting to US\$121,638.60 for goods without evidence of delivery notes for goods delivered to validate the authenticity of the transactions and receipt of goods. **See Annexure 6 for details.**

Risk

- 1.6.4.3 In the absence of delivery notes, payments may be made for goods not received or the approved quantity and specifications of goods may not be received.
- 1.6.4.4 In the absence of adequate supporting documents, the validity, occurrence and accuracy of payments may not be assured. This may lead to misappropriation of public funds.
- 1.6.4.5 The absence of adequate supporting documentation for transactions may also lead to fraudulent financial management practices, through the processing and disbursement of illegitimate transactions.
- 1.6.4.6 Management may override the procurement processes by completing disbursement without utilizing the required procurement processes.
- 1.6.4.7 Management may be non-compliant with Regulation P.9 (2) of the PFM Act of 2009 as amended and restated 2019.

Recommendation

- 1.6.4.8 Management should ensure that delivery notes are received for all goods procured to validate that goods paid for including the required specifications were delivered to the end user. The delivery note should be uniquely coded to reflect the specific transactions.
- 1.6.4.9 Delivery orders should be signed by the vendors, the procurement officer, storeroom officer and an internal auditor/assurance officer.
- 1.6.4.10 Evidence of delivery notes for all goods received should be adequately documented and filed to facilitate future review.

Management's Response

- 1.6.4.11 *We take note and will take the necessary actions in future transactions, however, there were receiving reports and documentations available to serve as evidence of delivery.*

Auditor General's Position

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

1.6.5 No Evidence of Approved Fuel Management Policy

Criteria

1.6.5.1 Regulations A.3 (1) of the PFM Act of 2009 as amended and restated 2019 states: "any public officer concerned with the conduct of financial matters of the Government of Liberia, or the receipt, custody and disbursement of public and trust moneys, or for the custody, care and use of government stores and inventories shall keep books of accounts and proper records of all transactions and shall produce the books of accounts and records of the transactions for inspection when called upon to do so by the Auditor General, the Comptroller General, the relevant internal auditor or any officers authorized by them, by the Minister".

Observation

1.6.5.2 During the audit, we observed no evidence of an approved fuel management policy to regulate the procurement, storage, distribution, consumption and recording of fuel.

Risk

1.6.5.3 Fuel may be procured and distributed on a discretionary basis, in the absence of a policy.

1.6.5.4 Fuel procured may not be based on actual consumption.

1.6.5.5 Management may spend above budgeted allocation and fuel may be subjected to misappropriation or theft.

Recommendation

1.6.5.6 Management should develop, approve and operationalize a policy to regulate the procurement, storage, distribution, consumption and recording of fuel, and ensure that proper records are maintained.

1.6.5.7 Management should ensure that the fuel management policy is approved by the Board.

1.6.5.8 Evidence of approved fuel management policy should be adequately documented and filed to facilitate future review.

Management's Response

1.6.5.9 *Management agrees with the recommendation and is drafting a fuel management policy which will include requisition, approval, storage, distribution, and monitoring protocols. The policy will be submitted to the Board for approval and then fully implemented.*

Auditor General's Position

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



1.7 Fixed Assets Management

1.7.1 Irregularities Associated with Fixed Assets

Criteria

- 1.7.1.1 Regulation V.4 of the PFM Act 2009 as amended and restated 2019 states“:
- 1) Furniture, and equipment issued for Government quarters or offices or vehicle and other fixed asset shall be brought on a master inventory of the Government Agency.
 - 2) The master inventory shall record under each category of item:
 - a) The date and other details of the voucher or other document on which the items were received or issued;
 - b) Their serial numbers where appropriate; and
 - c) Their distribution to individual locations and the total quantity held.
 - 3) In respect of each individual location, there shall be made two copies of the inventory showing all items held at the location; one copy of the inventory shall be kept with the master inventory and the other copy at the location.
 - 4) The dates and other details of all receipts and issue of items to or from the location shall be recorded on both copies of the inventory as they occur.
 - 5) The initial entries and all other entries made later on both copies of the inventory shall be validated by the signature of the officer having the use of the items, or where there is more than one officer, the most senior of them.

Observation

- 1.7.1.2 During the audit, we observed the following irregularities associated with fixed assets:
- No evidence of a fixed assets management policy;
 - The fixed assets register did not contain all the relevant columns;
 - The fixed assets register was not regularly updated;
 - Some fixed assets of the entity were not coded; **See Annexure 7 for details:**
 - No evidence of periodic physical verification of assets by Management;
 - No evidence of periodic reconciliation between the fixed assets register and the fixed assets ledger;
 - No evidence of movement of assets form;
 - No evidence of history of disposal of assets;
 - Fixed assets within a given vicinity were not displayed as required by the PFM Act.
 - Some fixed assets in the register could not be verified during the physical verification. **See Annexure 8 for details.**

Risk

- 1.7.1.3 Fixed Assets may be misstated (Over/understated).
- 1.7.1.4 Fixed Assets may be damaged or impaired but their values are still on the books.

- 1.7.1.5 Fixed Assets may be removed from the entity's premises without authorization, misappropriated, subjected to personal use or theft.
- 1.7.1.6 The lack of asset movement log may make it difficult to keep track of assigned or transferred assets, which may lead to misuse, loss or theft of assets without being noticed.
- 1.7.1.7 Failure to properly account for fixed assets may lead to theft and misapplication of equipment/materials. This may result in the non-achievement of the entity's objectives.
- 1.7.1.8 Fixed Assets not coded may be susceptible to theft or diverted to personal use.

Recommendation

- 1.7.1.9 Management should develop, approve and operationalize a fixed asset management policy to regulate fixed assets activities of the entity.
- 1.7.1.10 Management should ensure that the fixed assets register is updated to reflect the following; description, class, code, location, condition, cost, depreciation expense, accumulated depreciation and net book value of the asset.
- 1.7.1.11 Management should initiate/enforce a systematic fixed assets coding system to ensure all fixed assets are uniquely identified. This control will facilitate the efficient and effective periodic fixed asset verification exercises. Discrepancies in coding identified during verification should be updated in a timely manner.
- 1.7.1.12 Management should conduct periodic fixed assets count and /or verification to determine the current condition and location of the assets. Evidence of physical verification should be adequately documented and filed to facilitate future review.
- 1.7.1.13 Management should perform periodic reconciliation between the fixed assets register and the fixed assets ledgers. Variances identified should be investigated and adjusted where applicable in a timely manner. Evidence of periodic reconciliation should be adequately documented and filed to facilitate future review.
- 1.7.1.14 The Fixed Assets Register should be updated periodically to reflect all the entity's assets.
- 1.7.1.15 Fixed Assets within a particular vicinity should be clearly displayed as required by the PFM Act.
- 1.7.1.16 A movement of Asset Form should be filled and authorized before assets are moved from one location to another. The Fixed Asset Register should be updated to reflect the change in location of assets.

Management's Response

- 1.7.1.17 *Management concurs and is currently implementing a fixed asset policy. Fixed assets are being tagged and registered in an updated asset register. A comprehensive verification exercise is ongoing. Movement forms and periodic reconciliation procedures will be institutionalized.*

Auditor General's Position

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

1.8 Inventory Management

1.8.1 Irregularities Associated with Inventory Management System

Criteria

1.8.1.1 Regulation U.7 (2) of the PFM Act of 2009 as amended and restated 2019 requires that notwithstanding sub-regulation (1), a head of Government Agency is responsible for the general management of government inventories held within the Government Agency and for the due performance of the duties of subordinate staff in relation to the government inventories.

Observation

1.8.1.2 During the audit, we observed the following irregularities associated with the inventory management system:

- No evidence of policy to regulate inventory management of the entity.
- Inventories were not systematically arranged on shelves and comprehensively labelled.
- No evidence of manual or automated inventory management system comprehensively cataloging the following: goods ordered, goods received, goods requested, goods distributed, current running balance and buffer (minimum request before reordering) inventories/ stationery & supplies level established for each class of inventory/ stationery & supplies.
- No evidence of periodic physical verification of inventories/stock take.

Risk

1.8.1.3 Inventories may be procured, stored, distributed and reported on a discretionary basis in the absence of a policy.

1.8.1.4 Inventory may be susceptible to damage or misappropriation if stored in an inappropriate environment.

1.8.1.5 Inventory may not be duly accounted for in the absence of a comprehensive inventory management system and non-performance of periodic physical verification.

1.8.1.6 Inventory may be misappropriated leading to decline in operational activities.

Recommendation

1.8.1.7 Management should develop, approve and operationalize an inventory management policy to regulate inventory management of the entity. The policy should comprehensively catalog

provisions for ordering, storing, distributing and recording of inventories/ stationery & supplies and the nature and timing of stock-take/ physical verification of inventories/ stationery and supplies.

- 1.8.1.8 Management should develop and operationalize an automated inventory management system to facilitate and ensure accurate records of inventories such as; purchases, distribution, current stock balance, reordering level, stock-out level etc.
- 1.8.1.9 Inventory should be systematically arranged on shelves, comprehensively and systematically labelled to facilitate effective monitoring, evaluation and recording of inventories.
- 1.8.1.10 Management should perform periodic physical verification of inventory and review of systems and records. Appropriate adjustments should be made where applicable.
- 1.8.1.11 Evidence of approved policy, and all other inventory records including records of periodic stock takes, should be adequately documented and filed to facilitate future review.

Management's Response

- 1.8.1.12 *We acknowledge the recommendations and take note.*

Auditor General's Position

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

1.9 Revenue Management

1.1.1 Irregularities Associated with Internally Generated Revenue

Criteria

- 1.9.1.1 Regulation O.1.1&2 of the PFM Act of 2009 as restated in 2019 states "(1) All government agencies shall provide in their annual budgetary estimates, their expected revenue collections and internally generated funds. (2) A head of government agency is personally responsible for ensuring that adequate safeguards exist and are applied for the assessment, collection of and accounting for such revenues and other public moneys relating to their agencies, departments or office".

Observation

- 1.9.1.2 During the audit, we observed the following irregularities associated with internally generated revenue:
- Some internally generated revenues were collected through cash and subsequently deposited in the entity's accounts.
 - No evidence of reconciliation between cash collected and cash subsequently deposited in the entity's accounts.
 - Approved fees listing was also not display at visible location.

- No evidence of an automated billing system for the generation of invoices for internally generated revenue.
- No evidence of periodic internally generated revenue reports.

Risk

- 1.9.1.3 The completeness and accuracy of revenue may not be assured; therefore, the financial statements may be misstated. Management may not fully account for internally generated revenue of the entity.
- 1.9.1.4 All collections of fees for services may not be deposited in the entity's bank account.
- 1.9.1.5 Internally generated revenue may be susceptible to theft.
- 1.9.1.6 Fees of service may be charged above or below the approved listing.

Recommendations

- 1.9.1.7 Approved fees for service should be displayed at visible location at centers for the collection of internally generated revenue. Management should also ensure that approved fees for service is consistent with fees charged to customers evidenced by fees reported on invoices and receipts.
- 1.9.1.8 All internally generated revenue should be paid directly by customers in the entity's designated bank accounts.
- 1.9.1.9 Management should perform periodic reconciliation amongst the invoices, receipts, deposit slips and bank statements used in the collection of internally generated revenue. Variances identified should be investigated and adjusted where applicable in a timely manner.
- 1.9.1.10 Management should facilitate the preparation of periodic internally generated revenue collection reports.
- 1.9.1.11 Evidence of approved policy, periodic reconciliation, periodic reports and other supporting records including invoices, receipts, deposit slips and bank statements should be adequately documented and filed to facilitate future review.
- 1.9.1.12 Going forward, Management should procure and operationalize an automated billing system to facilitate comprehensive collection of internally generated revenue. The billing system should be programmed to generate invoices, interfaced with the banking system, and subsequent generation of receipts. Inputs entered into the system by a junior staff should be reviewed and approved by senior personnel before the system generates invoices and receipts. The billing system should also be interfaced with the accounting software (financial reporting systems).

Management's Response

- 1.9.1.13 *We acknowledge the findings and recommendations; however, we do have an automated financial system (QUICKBOOKS) that goes in hand with our manual Excel since 2024.*

Auditor General's Position

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

1.10 Receivable Management

1.10.1 Irregularities Associated Account Receivables Management

Criteria

- 1.10.1.1 Regulation A.3 (1) of the PFM Act of 2009 as amended and restated 2019 states that, "Any public officer concerned with the conduct of financial matters of the Government of Liberia, or the receipt, custody and disbursement of public and trust moneys, or for the custody, care and use of government stores and inventories shall keep books of accounts and proper records of all transactions and shall produce the books of accounts and records of the transactions for inspection when called upon to do so by the Auditor-General, the Comptroller General, the relevant internal auditor or any officers authorized by them, by the Minister."
- 1.10.1.2 Regulation M. 3 (C) of the PFM Act of 2009 as restated in 2019 states that "The funds of a State-Owned-Enterprise shall include monies accruing to the enterprise in the exercise and performance of its functions".
- 1.10.1.3 IFRS 9 recognizes that every loan and receivable carries with it some risk of default such that every such asset has an expected loss attached to it from the moment of its origination or acquisition.
- 1.10.1.4 IFRS 9 allows for trade receivables that do not have a significant financing component to be measured at undiscounted invoice price rather than fair value and also establishes an "expected loss" model that focuses on the risk that a loan or receivable will default rather than whether a loss has been incurred.
- 1.10.1.5 It therefore requires calculating the allowance for credit losses by considering on a discounted basis the cash shortfalls it would incur in various default scenarios for prescribed future periods.
- 1.10.1.6 Additionally, IFRS 15-Revenue from Contracts with Customers states that "revenue is recognized when each performance obligation is satisfied".

Observation

- 1.10.1.7 During the audit, we observed the following irregularities associated with receivable management:
- The accounts receivables policy did not include specified actions to be undertaken for non-collection of accounts receivables based on the timing indicated in the policy. The policy did not also include conditions for adjustments and write-offs.
 - The receivable aging analysis did not include all the relevant columns.
 - Account receivables were not collected recorded in a timely manner consistent with

the policy,

- No evidence of periodic write-off of significantly overdue receivables.

Risk

- 1.10.1.8 Receivables may be accrued, collected and written-off on a discretionary basis. This may lead to the under collection or misstatement of receivables.
- 1.10.1.9 In the absence of a comprehensive receivables ageing schedule, receivables may not be reliably monitored, evaluated and collected in a timely manner.
- 1.10.1.10 Receivables may not be collected in a timely manner consistent with the policy. This may impair the collection of much needed revenue needed to enhance the operations of the entity.
- 1.10.1.11 The completeness and accuracy of receivables may not be assured; therefore, the financial statements may be misstated.
- 1.10.1.12 Fair presentation and full disclosure of the financial statements may be impaired if significantly overdue receivables are not written off accordingly.

Recommendation

- 1.10.1.13 Management should adjust, approve and operationalize the receivables management policy to regulate the recognition, collection, adjustment and management of accounts receivables. The policy should include a specified period for follow-up on debt collection and clearly defined actions to be undertaken at each specified period. The policy should also include provision for adjustment and write-off of accounts receivables consistent with required regulations (and or IFRS).
- 1.10.1.14 Accounts receivables should be recorded in a comprehensive, accurate and timely manner consistent with the financial reporting framework. Revenue/receivable should be recognized upon issuance of invoice and subsequent completion of service. Accounts receivable should be disclosed on the face of the Statement of Financial Position with a corresponding/reconciling schedule and all relevant disclosures in the notes to the financial statements.
- 1.10.1.15 Management should adjust the accounts receivable aging analysis to include all information that enhances comprehensive monitoring of the age of receivables and implement the specified actions to be taken based on the age of the debt consistent with the receivables management policy. The schedule should contain the following: names of the receivables, address of the receivables, contacts of receivables, date of recognition, initial invoice, payments, additional invoices, current receivables balance, and age grouping.
- 1.10.1.16 Going forward, Management should ensure that current expected credit loss analyses and the Accounts Receivable Aging Analysis are included in the notes to the financial statements. These analyses will enable Stakeholders/Users of the financial statements to ascertain the 'trend' relating to collectability, and correct net realizable value of the trade receivables in the statement of financial position.

1.10.1.17 Management should periodically analyze account receivables to identify slow moving and or impaired receivables and adjust/write-off consistent with policy. All receivable write-off should be reviewed and approved by the relevant authority before execution.

1.10.1.18 Management should perform periodic reconciliation of receivable balances by reconciling accounts receivable ledgers to customers' statements, receivable confirmation, and the receivable aging analysis. Variances identified should be investigated and adjusted where applicable in a timely manner.

Management's Response

1.10.1.19 Management accepts the recommendations and will revise the receivables management policy to include collection timelines and write-off conditions. The receivables aging report will be enhanced and reconciled quarterly. Outstanding confirmations will be issued in future audits.

Auditor General's Position

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

1.10.2 Non-Confirmation of Accounts Receivable Balances

Criteria

1.10.2.1 Regulation M. 3 (C) of the PFM Act of 2009 as amended restated in 2019 states that "The funds of a State-Owned-Enterprise shall include monies accruing to the enterprise in the exercise and performance of its functions".

Observation

1.10.2.2 During the audit, we forwarded twenty-three (23) customer confirmation letters to the entity for placement on Management's official letter head. The confirmations were intended to be subsequently dispatched to vendors for receivable balances obtained from the register maintained for customers for the purpose of confirming accounts receivable balances that have potential financial implications on the entity. However, Management did not prepare the confirmation statements as requested. Therefore, we were unable to dispatch confirmation statements to customers to corroborate all receivables balances for the period under audit. **See Tables 8 and 9 below for details:**

Table 8: Non-Confirmation of Accounts Receivable Balances – RIA

No.	Listing/Entities	FY 2020/2021 US\$	SBY 2021 US\$	FY 2022 US\$	FY 2023 US\$
1	SN Brussels	444,866.00	165,284.00	197,430.00	-
2	DHL Liberia	439.30	11,000.00	70,657.75	84,403.22
3	Kenya Airways	113,462.50	116,175.00	179,152.00	34,673.00
4	Royal Air Maroc.	38,978.00	-	135,098.00	128,588.50
5	Air Cote D'Ivoire	39,144.00	40,362.00	21,828.00	7,627.50
6	Asky Airlines	47,787.50	144,702.00	65,319.50	33,554.00
7	Air Peace	-	-	37,162.08	18,890.43



No.	Listing/Entities	FY 2020/2021 US\$	SBY 2021 US\$	FY 2022 US\$	FY 2023 US\$
8	Air France	385,949.38	205,075.00	-	9,935.42
9	AWA	81,619.99	17,544.36	-	-
10	Lonestar Communication	12,157.20	-	-	-
11	Abi Jaudi and Azar	102,000.00	-	-	-
	TOTAL	1,266,403.87	700,142.36	706,647.33	317,672.07

Table 9: Non-Confirmation of Accounts Receivable Balances – James S. Payne Airport

No.	Listing/Entities	FY 2020/2021 US\$	SBY 2021 US\$	FY 2022 US\$	FY 2023 US\$
1	Golden Veroleum Liberia-Trade	-	6,805.99	6,865.99	6,865.99
2	Mission Aviation-F-Trade F	-	25,521.51	34,752.51	36,557.51
3	MNG-Liberia BMMC	-	8,170.00	-	-
4	Liberty Aviation-D-Rental	-	31,875.00	-	39,375.00
5	Air Makona Office-Rental	-	6,000.00	6,000.00	6,000.00
6	Air Makona Hangar-Rental	-	5,000.00	5,000.00	5,000.00
7	Liberty Aviation A-Rental	-	75,199.49	85,513.49	84,827.49
8	Liberty Aviation-B-Rental	-	142,797.29	152,650.49	162,503.00
9	Liberty Aviation-C-Renatal	-	127,225.00	136,450.00	145,675.00
10	Golden Veroleum Liberia-Hangar	-	-	3,500.00	3,600.00
11	Liberia Water and Sewer	-	-	-	5,050.00
12	Edna A. Lloyd	-	-	-	12,774.44
	TOTAL		428,594.28	430,732.48	508,228.43

1.10.2.3 Alternatively, we intended to perform a reconciliation of receivables balances for the fiscal period by obtaining the opening balances for individual receivables (where applicable), add total bills/invoices of the individual receivable balances issued during the period under audit and netted off the payments made against these bills utilizing the bank statements (where applicable) to recompute the proposed individual receivable balances. The recomputed receivable balances would have been reconciled to the individual receivable balances per the receivable ledgers. However, we could not perform these reconciliations because the requested bills, associated payments against those bills (where applicable) and other supporting documents were not made available for audit purposes. As a result, we could not ascertain the completeness, existence, accuracy and valuation of accounts receivables balances reported in the financial statements.

Risk

1.10.2.4 Accounts receivable balances in the financial statements may be misstated.

1.10.2.5 Individual debtor's account may be misstated.

Recommendation

1.10.2.6 Management should facilitate timely submission of receivables confirmation during subsequent audit.



1.10.2.7 Going forward, Management should perform periodic confirmation of receivables balances to corroborate the completeness, existence and accuracy of accounts receivables. Variances identified should be investigated and adjusted where applicable in a timely manner. Evidence of periodic confirmation of receivables balances should be adequately documented and filed to facilitate future review.

Management's Response

1.10.2.8 *Management acknowledges the oversight and commits to issuing confirmation letters on company letterhead for all receivables and payables during future audits. Quarterly confirmations will be incorporated as standard practice going forward.*

Auditor General's Position

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

1.11 Payable Management

1.11.1 Irregularities Associated Payable Management

Criteria

- 1.11.1.1 Regulation A.3 (1) of the PFM Act of 2009 as amended and restated 2019 states that, "Any public officer concerned with the conduct of financial matters of the Government of Liberia, or the receipt, custody and disbursement of public and trust moneys, or for the custody, care and use of government stores and inventories shall keep books of accounts and proper records of all transactions and shall produce the books of accounts and records of the transactions for inspection when called upon to do so by the Auditor-General, the Comptroller General, the relevant internal auditor or any officers authorized by them, by the Minister."
- 1.11.1.2 Regulation M. 3 (C) of the PFM Act of 2009 as restated in 2019 states that "The funds of a State-Owned-Enterprise shall include monies accruing to the enterprise in the exercise and performance of its functions".
- 1.11.1.3 PFM Regulations O.1(Paragraph 3) of the PFM Act of 2009 requires that head of government agency shall ensure that all persons liable to pay revenue are informed of bills, demand notes and other appropriate notices, of debts which are due and that adequate measures are taken to obtain payment.
- 1.11.1.4 Furthermore, Regulations O.21 (Paragraph 1-3) of the PFM Act of 2009 requires that Government Agency revenue collectors shall keep records of moneys collected in such form as the Comptroller-General may determine and for such periods consistent with the provisions of Regulation 12. The records shall show the persons from whom revenue is due, description of liability, the amount payable, the date, location, receipt number and amount of the collections made. The records shall, wherever possible, be self-balancing and shall be reconciled with the cash collections monthly.

Observation

1.11.1.5 During the audit, we observed the following irregularities associated with payables management:

- Accounts payables were not paid in a comprehensive and timely manner. There were some over dues payables,
- Account payables aging analysis did not include all the relevant columns,
- No evidence of periodic review of significantly overdue payables.

Risk

1.11.1.6 The completeness and accuracy of payables may not be assured; therefore, the financial statements may be misstated.

1.11.1.7 In the absence of a comprehensive payables ageing schedule, payables may not be reliably monitored, evaluated and disbursed in a timely manner.

Recommendation

1.11.1.8 Account payables should be recorded in a comprehensive, accurate and timely manner consistent with the financial reporting framework. Payables should be recognized upon receipt of invoice and subsequent receipts of goods or service (where applicable). Accounts payable should be disclosed on the face of the Statement of Financial Position with a corresponding/reconciling schedule and all relevant disclosures in the notes to the financial statements.

1.11.1.9 Management should adjust the accounts payables aging analysis to include all information that enhances comprehensive monitoring of the age of payables, and implement the specified actions to be taken based on the age of the credits consistent with the payables management policy. The schedule should contain the following: names of the payees, address of the payees, contacts of payees, date of recognition, initial invoice, payments, additional invoices, current payables balance, and age grouping.

1.11.1.10 Management should periodically analyze account payables to identify overdue payables and adjust/write-off consistent with policy. All payables write-off should be reviewed and approved by the relevant authority before execution.

1.11.1.11 Management should perform periodic reconciliation of payables balances by reconciling accounts payables ledgers to vendors' statements, payables confirmation, and the payables aging analysis. Variances identified should be investigated and adjusted where applicable in a timely manner.

Management's Response

1.11.1.12 *Management acknowledges the finding and is strengthening the payables policy to include aging and reconciliation procedures. Periodic analyses and confirmations will be conducted to ensure validity and accuracy of outstanding balances.*

Auditor General’s Position

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

1.11.2 Non-Confirmation of Accounts Payable Balances

Criteria

1.11.2.1 Regulation M. 3 (C) of the PFM Act of 2009 as amended and restated 2019 states that “The funds of a State-Owned-Enterprise shall include monies accruing to the enterprise in the exercise and performance of its functions”.

Observation

1.11.2.2 During the audit, we forwarded two (2) vendor confirmation letters to the entity for placement on Management’s official letter head. The confirmations were intended to be subsequently dispatched to vendors for payable balances to obtained from the register maintained for vendors for the purpose of confirming account payable balances that have potential financial implications on the entity. However, Management did not prepare the confirmation statements as requested. Therefore, we were unable to dispatch confirmation statements to vendors to corroborate all payable balances for the period under audit. **See Table 10 below for details:**

Table 10: Non-Confirmation of Accounts Payable Balances

No.	Name of Vendors	FY 2020/2021 US\$	SBY 2021 US\$	FY 2022 US\$	FY 2023 US\$
1.	Orange Liberia	17,017.00	17,017.00	17,017.00	17,017.00
2.	Super Petroleum SP	-	127,093.70	127,093.70	127,093.70
	TOTAL	17,017.00	144,110.70	144,110.70	144,110.70

1.11.2.3 Alternatively, we intended to perform a reconciliation of payables balances for the fiscal period by obtaining the opening balances for individual payables (where applicable), add total bills/invoices of the individual payables balances received during the period under audit and netted off the payments made against these bills utilizing the bank statements (where applicable) to recompute the proposed individual payable balances. The recomputed payables balances would have been reconciled to the individual payable balances per the payable ledgers. However, we could not perform these reconciliations because the requested bills/invoices, associated payments against those bills (where applicable) and other supporting documents were not made available for audit purposes. As a result, we could not ascertain the completeness, existence, accuracy and valuation of accounts payables balances reported in the financial statements.

Risk

1.11.2.4 Payables balances in the financial statements may be misstated.

1.11.2.5 Individual creditors account may be misstated.



Recommendation

- 1.11.2.6 Management should facilitate timely submission of payables confirmation during subsequent audit.
- 1.11.2.7 Going forward, Management should perform periodic confirmation of payables balances to corroborate the completeness, existence and accuracy of accounts payables. Variances identified should be investigated and adjusted where applicable in a timely manner. Evidence of periodic confirmation of payables balances should be adequately documented and filed to facilitate future review.

Management's Response

- 1.11.2.8 *Management agrees and will ensure confirmation statements are issued to all key vendors during future audits. Reconciliation of vendors' balances will also be conducted semi-annually.*

Auditor General's Position

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

1.12 Assurance Management

1.12.1 No Evidence of Approved Internal Audit Plan

Criteria

- 1.12.1.1 Section 1110 of the International Standards for the Professional Practice of Internal Auditing (Standards) states that "Organizational independence is effectively achieved when the chief audit executive reports functionally to the board. Examples of functional reporting to the board involve the board:
- Approving the internal audit charter.
 - Approving the risk based internal audit plan.
 - Approving the internal audit budget and resource plan.
 - Receiving communications from the chief audit executive on the internal audit activity's performance relative to its plan and other matters.
 - Approving decisions regarding the appointment and removal of the chief audit executive.
 - Approving the remuneration of the chief audit executive.
 - Making appropriate inquiries of management and the chief audit executive to determine whether there are inappropriate scope or resource limitations".

Observation

- 1.12.1.2 During the audit, we observed no evidence of an approved internal audit plan that comprehensively catalog planned activities of the internal audit unit on an annual basis.

Risk

- 1.12.1.3 Risk assessment activities and periodic internal audits may not be effectively planned for and implemented in a timely manner. This may impair the achievement of the internal audit unit objectives.

1.12.1.4 Internal and external audit recommendations may not be follow-up on and implemented in a timely manner.

Recommendation

1.12.1.5 The Internal Audit Manager should facilitate the preparation of a comprehensive annual internal audit plan cataloging planned activities of the internal audit function. These activities should include periodic risk assessment, internal audits of selected management functions, and a schedule for follow-up on the implementation of internal and external audit recommendations. The annual internal audit plan should be approved by the relevant authority and subsequently operationalized.

Management's Response

1.12.1.6 *The Internal Audit Agency is responsible for the internal audit plan formulation which LAA management through its Board signed every six (6) months. Those signed Audit plans are available for GAC auditors' verification.*

Auditor General's Position

1.12.1.7 Management's assertions did not adequately address the issue raised. Management provided no evidence of signed internal audit plans for the fiscal year under review. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.



1 STATUSES ON THE IMPLEMENTATION OF PRIOR YEAR AUDIT RECOMMENDATIONS

Recommendations conveyed during financial statement audit of the Liberia Airport Authority (LAA) for the fiscal period ended June 30, 2020 are indicated in the Table below:

No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
1	<p>1.1.1 Financial Reporting Requirements</p> <p>Observation</p> <p>1.1.1.3 During the audit, we observed that the Management prepared its financial statements in accordance with United States Generally Accepted Accounting Principles (US GAAP) rather than the International Financial Reporting Standards (IFRS).</p> <p>Recommendation</p> <p>1.1.15 Management should transition to IFRS as its financial reporting framework.</p>	<p><i>Management takes note of this recommendation; we are trying to get funding for this.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>

No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
2	<p>1.1.2 Irregularities Associated with Fixed Assets</p> <p>Observation</p> <p>1.1.2.2 During the audit, we observed that the following irregularities associated with fixed assets:</p> <ul style="list-style-type: none"> The fixed assets register and ledger is not adequately recorded. As a result, reconciliation and verification could not be performed (Reconciliation between fixed asset register and ledger could not be performed. Reconciliation between fixed register to physical verification 	<p><i>Management takes note of the recommendation.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>



*Management Letter On the
Financial Statement s Audit of the Liberia Airport Authority (LAA)
For the Period July 1, 2020 to December 31, 2023*

Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
<p>could not be performed).</p> <ul style="list-style-type: none"> o Some assets appear to be impaired. o Some of the entity's fixed assets are not coded. o The conditions and location of fixed assets are not recorded in the fixed asset register <p>Recommendation</p> <p>1.1.2.6 Management should perform a comprehensive fixed assets verification exercise and subsequently initiate the following:</p> <ul style="list-style-type: none"> • All assets should be recorded individually in the fixed assets register and ledger by category/class of assets. • The fixed assets register should include the following column: description of assets, class of assets, acquisition date, cost of assets, depreciation expense, accumulated depreciation, net book value, code of asset, location and condition. • As the entity migrates its financial statements from US GAP to IFRS, a comprehensive revaluation of assets should be performed. 			



Management Letter On the
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For the Period July 1, 2020 to December 31, 2023

No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
3	<p>1.1.3 Non-Retirement of Foreign Travels</p> <p>Observation 1.1.2.2 During the audit, we observed that Management disbursed the amount of US\$25,137 as DSA and to staff for foreign travel advances without evidence of retirement.</p> <p>Recommendation 1.1.2.3 Management should ensure that all travel advances are adequately retired with the original copies of receipts and activities reports to justify regularity of the transactions.</p>	<p>Management takes note of the recommendation.</p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit. Therefore, Management is in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009.</p>	<p>No evidence of implementation</p>
4	<p>1.1.4 Double Emolument AFL/LNP/ERU</p> <p>Observation 1.1.4.2 During the audit, it was observed that AFL, LNP/ERU officers assigned at the RIA received compensation amounting to US\$28,200.00 while receiving their regular salaries and benefits from government.</p> <p>Recommendation 1.1.4.4 Management should provide justification for making such payments.</p>	<p>Management takes note of the recommendation.</p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit. Therefore, Management is in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009.</p>	<p>No evidence of implementation</p>
5	<p>1.1.5 Non-Remittance of Withholding Tax</p> <p>Observation 1.1.5.3 During the audit, there was no evidence that Management remitted into GOL designated account</p>	<p>Due to financial constraint, management could not pay all of its liabilities, which included withholding taxes; the liabilities were accrued and formed part of the financial</p>	<p>The reasons provided by Management are not justification for failing to remit Government taxes withheld from employees. The taxes withheld are not debts from</p>	<p>No evidence of implementation</p>



Management Letter On the
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For the Period July 1, 2020 to December 31, 2023

No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
	<p>income tax totaling US\$1,608,293.00 which was withheld from employees.</p> <p>Recommendation</p> <p>1.1.5.5 Management should remit the full amount of income tax deducted from employees for the period to the designated accounts of GOL.</p> <p>1.1.5.6 Management should facilitate full remittance of withholding taxes to the LRA in keeping with Section 905 (J) of the Revenue Code of Liberia Act of 2000 as amended in 2011.</p> <p>1.1.5.7 Management should adjust the cash book by the total value of the non-remitted withholding taxes and restate the financial statements with the adjusted cash balance.</p>	<p><i>report (Note 8)</i></p>	<p>creditors, hence the income taxes should not be classified as liabilities. Management only served as Agent to withhold and remit the income taxes to LRA. Therefore, Management should remit the full amount to the Government Consolidated Revenue Account and submit copy of the deposit slip to the office of the Auditor General.</p>	
6	<p>1.1.6 Non-Remittance of NASSCORP Withholding Tax</p> <p>Observation</p> <p>1.1.6.3 During the audit, we observed that Management did not remit to NASSCORP total contribution in the amount of US\$1,086,904.00.</p> <p>Recommendation</p> <p>1.1.6.5 Management should ensure that social security contributions are remitted to NASSCORP in a timely manner.</p> <p>1.1.6.6 Management should ensure adjust the financial statement by the understated amount and resubmit</p>	<p><i>Due to financial constraint, management could not pay all of its liabilities, which included withholding taxes; the liabilities were accrued and formed part of the financial report (Note 8)</i></p>	<p>The reason provided by Management is not justification for failing to remit to NASSCORP employee's contribution. The contribution withheld are not debts from creditors, hence it should not be classified as liabilities. Management only served as Agent to withhold and remit the amount deducted from employees to NASSCORP. Therefore, Management should remit the full amount to NASSCORP and submit copy of the NASSCORP official remittance receipt to the Office of the Auditor General.</p>	<p>No evidence of implementation</p>



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No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
7	<p>same to the Office of the Auditor General.</p> <p>1.1.7 Personnel Management-Non-compliance with Recruitment Policy</p> <p>Observation</p> <p>1.1.7.3 During the audit, we observed that Management did not comply with the human resource procedures for recruitment of employees of Robert International Airport. Management employed forty-eight (48) new employees without compliance to recruitment procedures of the human resource manual/policy.</p> <p>Recommendation</p> <p>1.1.7.5 Management should provide justification for not complying with the human resource handbook of RIA.</p> <p>1.1.7.6 Going forward, Management should ensure that all employees are vetted in line with the employment policy of the entity.</p> <p>1.1.7.7 Recruitment documents should be adequately filed to facilitate future review. Management should ensure adjust the financial statements by the understated amount and resubmit same to the Office of the Auditor General.</p>	<p>Management takes note of the recommendation.</p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>



Management Letter On the
Financial Statement Audit of the Liberia Airport Authority (LAA)
For the Period July 1, 2020 to December 31, 2023

No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
8	<p>1.1.8 No Approved Organization Chart</p> <p>Observation 1.1.8.3 During the audit, we observed no evidence of an approved organizational chart, and responsibilities have not been properly documented and communicated to employees.</p> <p>Recommendation 1.1.7.4 Management should develop an organizational chart to clearly define functions, roles and responsibilities and channel of reporting.</p> <p>1.1.7.5 The organizational chart should be subsequently approved by the Board of Directors.</p>	<p><i>Management takes note of the recommendation.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>
9	<p>1.1.9 No Approved Consolidated Human Resource Manual</p> <p>Observation 1.1.9.3 During the audit, we observed that there was no evidence of an approved consolidated human resource manual for the LAA.</p> <p>Recommendation 1.1.9.4 Management should ensure that a consolidated human resource manual is developed, approved by the Board of Directors and subsequently operationalize.</p> <p>1.1.10 No Consolidated Financial Manual</p>	<p><i>Management takes note of the recommendation.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>



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No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
10	<p>Observation 1.1.10.3 During the audit, there was no evidence of an approved consolidated financial manual of the LAA. We further observed that the Robert International Airport and the James Spriggs Payne Airport had separate financial</p> <p>Recommendation 1.1.10.4 Management should ensure that a consolidated financial manual is developed, approved by the Board of Directors and subsequently operationalize.</p>	<p><i>Management takes note of the recommendation.</i></p>	<p>acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>implementation</p>
11	<p>1.1.11 No Internal Audit Charter</p> <p>Observation 1.1.11.3 During the conduct of the audit, there was no evidence of an internal audit charter approved by the Board of Directors to ensure the independence of the internal auditor at the LAA.</p> <p>Recommendation 1.1.11.4 Management should ensure that an internal audit charter is developed, approved by The Board of Directors and subsequently operationalize to ensure that internal auditors perform their duties void of influence.</p>	<p><i>Management takes note of the recommendation.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of the recommendation in subsequent audit.</p>	<p>No evidence of implementation</p>
12	<p>1.1.12 No Internal Audit Committee</p> <p>Observation 1.1.11.3 During the conduct of the audit, it was observed</p>	<p><i>Management takes note of the recommendation.</i></p>	<p>We acknowledge Management's acceptance of our finding and recommendation. We will make follow up on the implementation of</p>	<p>No evidence of implementation</p>



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No.	Findings and Description of Recommendation	Management's Response	Auditor General's Position	Status
	<p>that there was no audit committee on the Board to regulate the Internal Audit Department.</p> <p>Recommendation</p> <p>1.1.1.1.4 Management should ensure that an internal audit charter is developed, approved by The Board of Directors and subsequently operationalize to ensure that internal auditors perform their duties void of influence.</p>		the recommendation in subsequent audit.	



ANNEXURES

Annexure 1: Irregularities Associated with Board of Directors

Period	Meeting Date	Findings
July 2020/June 2021	9-Jul-20	No evidence that the minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	17-Nov-20	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	17-Mar-21	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	12-May-21	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of prior notice for emergency meeting. No evidence of attendance records of board members for the meeting.
	26-May-21	No evidence that minute was signed by the secretary of the Board. No evidence of attendance records of board members for the meeting.
	15-Jun-21	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of prior notice for emergency meeting.
July to December 2021		No evidence of attendance records of board members for the meeting.
July to December 2021	12-Aug-21	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	18-Nov-21	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of prior notice for emergency meeting.
January to December 2022	1-Feb-22	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	20-May-22	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	27-Jun-22	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	15-Sep-22	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	27-Oct-22	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of prior notice for emergency meeting.
January to December 2022		No evidence of attendance records of board members for the meeting.
January to December 2023	21-Feb-23	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.
	27-Jun-23	No evidence that minute was signed and approved by the secretary and Board Chairman. No evidence of attendance records of board members for the meeting.

Annexure 2: Personnel Management-Non-compliance with Recruitment Policy

No.	Name	Position	Entity	Date of Employment
1	Mollyn Jarbo	Terminal Coordinator	RIA	1-Jul-20
2	Naomi Yuoh	Communication Trainee	RIA	10/1/2020
3	Naomi Lewis Attah	Executive Secretary	RIA	10/1/2020
4	Genevieve Jallah	Office Assistant	RIA	10/1/2020
5	Helena Stanley	Office Aide	RIA	10/1/2020
6	Johnson Kawala	Communication Trainee	RIA	10/1/2020
7	Samuel Freeman	Manager, Airport Security	RIA	1/5/2022
8	Rahim M. Comeh	security guard III	RIA	8/1/2022
9	Lee S. Wolloh	security guard II	RIA	8/1/2022
10	Blojay Karnga	Driver	RIA	8/1/2022
11	Lawrence Sackie	Fire Chief	RIA	4/1/2022
12	Obediah Smythe	Receptionist	RIA	6/1/2023
13	Bobby Akel	Receptionist	RIA	6/1/2023
14	William Flomo	Jet Bridge Operator	RIA	6/1/2023
15	Henry P. Nah	Jet Bridge Operator	RIA	6/1/2023
16	Winnie Kennedy	Monitor	RIA	6/1/2023
17	Blamah Abraham	Met Trainee	RIA	6/1/2023
18	Jestina B. Roberts	Monitor	RIA	6/1/2023
19	Bintu Kamara	Terminal Assistant	RIA	8/1/2023
20	Anna Joe	Met Trainee	RIA	6/1/2023

Annexure 3: Personnel Management-Non-compliance with Recruitment Policy

No.	Name	Position	Entity	Date of Employment
1	James Nimene	Legal Officer	JSPA	1-Sep-20
2	Ansu Marvee	Security Officer	JSPA	1-Oct-20
3	Yassah Suah Pewee	Auditor	JSPA	1-Oct-20
4	Peter L. Brown	Security Officer	JSPA	1-Oct-20
5	Joe Philips	Fireman	JSPA	1-Oct-20
6	Ismeal J. Delany	IT Technician	JSPA	1-Oct-20
7	Austin J. Doegmah	Hardware Technician	JSPA	1-Oct-20
8	Joell N. Wreh	Pax Services Representative	JSPA	1-Oct-20
9	Alex Bantoe	Security Officer	JSPA	1-Jan-21
10	William S. George	Security Officer	JSPA	1-Jan-21
11	Roland S. Jallah	Security Officer	JSPA	1-Jan-21
12	John T. Lewis	Security Officer	JSPA	1-Jan-21
13	Aaron T. Lindah	Fireman	JSPA	1-Jan-21
14	Chris A. Luke	Security Officer	JSPA	1-Jan-21
15	Amuku M. Suah	Security Officer	JSPA	1-Jan-21
16	Catherine W, N. Swen	Security Officer	JSPA	1-Jan-21
17	Prince D. Watson	Security Officer	JSPA	1-Jan-21
18	Allen D. Cephus	Accounts Assistant	JSPA	1-May-21
19	Sundayboy Jerome	Ramp Assistant	JSPA	1-May-21
20	Paypay Sumo	Accounts Clerk	JSPA	1-May-21
21	Ernest H, Allison	Fireman	JSPA	1-Apr-23
22	George H. Collins	Security Officer	JSPA	1-Apr-23
23	Petro M. Dudo	Security Officer	JSPA	1-Apr-23
24	Rufus B. Doyan	Security Officer	JSPA	1-Apr-23
25	Joe J. Noring	Security Officer	JSPA	1-Apr-23
26	Jimmie N. Nyankpor	Security Officer	JSPA	1-Apr-23
27	Perry Saeed	Cargo Handler	JSPA	1-Apr-23
28	Ambulai M. Sheriff	Security Officer	JSPA	1-Apr-23
29	Wellington Young	Security Officer	JSPA	1-Apr-23
30	Joe Young	Fireman	JSPA	1-Apr-23
31	Joshua Davis	Security Officer (Zwedru)	JSPA	1-Nov-23
32	Abel Duahn	Electrician	JSPA	1-Nov-23
33	Noah Guyan	Maintenance Man	JSPA	1-Nov-23
34	Wellington J. Swoh	Security Officer (Greenville)	JSPA	1-Nov-23
35	Helena D. More	Assistant Supervisor	JSPA	1-Nov-23
36	Saytue T. Wesseh	Security Officer (Zwedru)	JSPA	1-Nov-23



Annexure 4: Transactions without Evidence of Adequate Supporting Documents

No.	Date	Description	Payee	Voucher #	Check #	Amount US\$
1	4/7/2021	Being payment for septic tank D-sludging and maintenance work	Global Group of Companies	18063	1412592	1,510.00
2		Being payment 16pcs APC back UPS 650VA international Version 230v	Office Ideas	18052	1412583	2,080.00
3	7/14/2021	Being payment as assorted painting materials for face lifting of the office complex and VIP terminal	International Business Supplies	18344	1412682	2,232.75
4	10/18/2021	Being payment for spare part for RIA vehicle	Thunder Bird Corp.	18659	1413318	800.00
5	12/20/2021	Being payment for the purchase of materials for repair work at the terminal building	Casemose Trading inc.	18867	300536333	10,173.68
6	12/29/2021	Being payment for building material		10037	300536328	7,734.50
7	7/21/2023	Being payment for public relation	Jefferson H. Daryoue	21540	300938001	1,650.00
8	8/3/2023	Being payment as transfer for airport cute system	SITA Switzerland Sart	21582	Transfer	24,199.64
9	9/4/2023	Being payment for Public relation	Jefferson H. Daryoue	21785	649198	1,090.00
10	9/8/2023	Being payment for calibration and verification of terminal weighing instruments	Weleegbeh Nicholas Williams	21796	649208	6,500.00
11	9/15/2023	Being payment as transfer for the proposal of the Liberia PBN flight procedures Implementation project	ICAO	21830	Transfer	34,941.00
12	10/9/2023	Being payment as transfer for monthly charge for airport cute system	SITA Switzerland Sart	21924	Transfer	4,808.41
13	10/24/2023	Being payment as LAA/RIA financial assistance towards the	Amb. Sen. George M. Weah	21994	300938114	2,500.00

No.	Date	Description	Payee	Voucher #	Check #	Amount US\$
		George Weah scholarship program	sch.funds			
14	10/24/2023	Being payment as LAA/RIA financial assistance towards the George Weah scholarship program	Amb. Sen. George M. Weah sch.funds	21994	300938114	2,500.00
15	12/27/2023	Being payment as transfer for LAA annual subscription (1yr mail service renewal from Jan 1,2024-Jan 1,2025	Phobus Sullivan	22247	Transfer	7,377.84
16		Being payment as transfer for cute system for July,2023	SITA Switzerland Sart	21802	Transfer	4,808.41
17		Being payment for DSTV subscription for LAA senior managers presidential lounge and terminal	Arkie T. Doegmah	21309	117764	1,548.00
18		Being payment for DSTV subscription for senior managers of LAA and Terminal	Arkie T. Doegmah	21006	16171	1,548.00
19		Being payment for DSTV subscription for senior Management of LAA and Passenger viewing service in the terminal	Arkie T. Doegmah	21624	119773	1,548.00
20		Being payment for DSTV subscription for LAA Senior Management and the terminal	Arkie T. Doegmah	21981	300938103	1,548.00
TOTAL						121,098.23

Annexure 5: Non-Retirement of Foreign Travels

Date	Description	Payee	Voucher Number	Amount US\$
9/21/2022	Being payment as DSA for 13days to Canada to attend the 41st ICAO general Assembly, representing the LAA, from sept. 25-Oct. 8, 2022	James S. Lomol	19991	3,939.00
9/21/2022	Being payment as travel per diem for the upcoming 41st session of the ICAO	Samuel A. Wlue	19998	3,500.00

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Date	Description	Payee	Voucher Number	Amount US\$
1/13/2022	Being payment for incidental and COVID 19 testing fees	Edward B. Wisseh	18907	500.00
2/23/2023	Being payment as DSA to represent LAA as delegate to the 67th session on the commission on the state of women in New York	Antonette B. Johnson	20770	4,284.00
4/24/2023	Being payment as DSA for 3days in Cote D'Ivoire	Jacob M. Corneh	21059	921.00
8/15/2023	Being payment as DSA for a three days trip to attend meeting with the Kotoka international airport management in Accra Ghana	Martin J. Hayes	21660	1,052.00
6/29/2023	Being payment for six days DSA	Minikon W. Payne	21403	1,410.00
8/15/2023	Being payment as DSA for three days trip to attend a meeting with the management of Kotoka international airport in Ghana, Accra	Akoi I. Sowogie	21661	789.00
6/29/2023	Being payment for six days DSA	Sylvester S. Fallah	21404	1,410.00
TOTAL				17,805.00

Annexure 6: No Evidence of Delivery Notes

Date	Description	Payee	Voucher #	Amount US\$
	Being payment for purchase of 55700 series switch	Original Electronics	17895	1,400.00
6/16/2021	Being 50% payment for urgent purchase of part for the DVOR \$ TDME	Emmanuel B. Flomo	18289	2,626.00
1/13/2021	Being payment for eight pcs batteries for generators and ambulance used	Thunder Bird Corp	17748	1,400.00
2/12/2021	Being payment to purchase oil and fuel filters	Anthonex enterprise	17848	1,200.00
2/26/2021	Being payment for urgent replacement of main power house generator breaker.	SOG Market Inc.	17894	1,350.00
11/17/2020	Being payment to purchase complete engine Assy with gear box for the procurement pickup Ref-15347	Kengoz Incorporated	17628	2,800.00
11/17/2020	Being payment for the purchase of complete engine Assy with gearbox for managing director vehicle	Kengoz Incorporated	17627	3,600.00
1/7/2021	Being payment for spare parts to repair DMD Vehicle	Auto Link	17726	1,585.00
5/13/2021	Being payment for 8pcs tyres for tug# 3&4	Adam Industrial Group Liberia Ltd	18186	1,600.00



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Date	Description	Payee	Voucher #	Amount US\$
11/10/2020	Being payment for materials supplies for the repair of airport fence	J2 Entarprise	17606	5,855.00
10/22/2020	Being payment for MD's office blinds	City Builders	17572	1,500.00
3/2/2021	Being payment to purchase materials for the construction of chain link fence at runway 04	International Business Supplies	17901	7,225.00
3/8/2021	Being payment as cost for assorted material urgently needed to renovate the MET building	J2 Enterprise	17927	2,204.00
7/16/2021	Being payment for spare parts used to repair Toyota Fortuner assigned to DMD Technical Services	Auto Link Liberia	18352	1,705.00
9/27/2021	Being payment for tyres, clutch slave cylinder and master cylinder or hyundai bus	Omega Truck Parts	18594	1,550.00
9/24/2021	Being payment for 7.50 R16LT tyre (all terrain) for Nissan civilian bus	Thunder Bird Corp.	18582	1,350.00
9/17/2021	Being payment as cost of assorted tractor parts	Zlanner W. Dakarlea	18564	2,400.00
12/8/2021	Being payment as cost of one electric scissors lift for the new terminal	Liberia Diverse Logistics Solution Inc.	18791	6,500.00
1/24/2022	Being payment for assorted stationeries/supplies for airport security use	Office Ideas	18972	1,153.00
2/17/2022	Being payment for stationeries and supplies	Office Ideas	19090	1,545.00
3/2/2022	Being payment for stationeries for HR office	Office Ideas	19142	898.00
3/21/2022	Being payment for 150pcs legal sheet for all department use	SOG Market Inc.	19212	3,600.00
7/13/2022	Being payment for assorted stationeries and supplies for departmental use	Concept Group Liberia Inc.	19659	1,096.00
7/20/2022	Being payment for assorted stationeries and supplies for department(HR) use	Concept Group Liberia Inc.	19695	1,140.00
8/3/2022	Being payment for assorted stationery for HR dept	Computer Shop	19759	2,830.00
8/29/2022	Being payment as assorted atationeries and supplies for the MD's office	Concept Group Liberia Inc.	19859	2,257.25
9/6/2022	Being payment as assorted stationeries and supply for office and adm.	Concept Group Liberia Inc.	19902	1,449.25
10/19/2022	Being payment for dell laptop, and toner cartridge of all colors for DMD-	Computer Shop	20133	1,995.00



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Date	Description	Payee	Voucher #	Amount US\$
	ope. Office use			
10/31/2022	Being payment for stationeries and supply for dept use.	Concept Group Liberia	20163	1,740.00
12/5/2022	Being payment for 3set 207A cartridges	Concept Group Liberia Inc.	20319	1,800.00
5/4/2023	Being payment for 100pcs design and printing of calendar for LAA management	Concept Group of Companies	21104	1,600.00
2/3/2023	Being payment for 12sq mobile (LS930) land line office phone	Joseph G. Garblah	20677	1,200.00
8/31/2023	Being payment for filters for all RIA equipments	Anthonex Enterprise	21768	3,010.00
6/5/2023	Being payment for 4pcs tyres to replace wounded tyres for Rescue #1	Auto Spare Service	21279	4,000.00
7/21/2023	Being payment for 4pcs (7.50/R16 and 2pcs 185/6 tyres for ambulance use	Auto Spare Service	21536	1,030.00
3/27/2023	Being payment for assorted mechanical items for perkins 150KVA generator/ Electrical Dept	Green Wave Inc.	20918	1,370.00
8/7/2023	Payment for 20pcs commode seats at the rate of \$65 each to be used for replacing damage ones at terminal bathrooms.	Lavela Dayan	21609	1,300.00
8/8/2023	Payment as cost of materials used to install four air conditions in the passenger terminal arrival hall.	Empire Building Materials	21638	3,004.00
7/19/2023	Being payment as cost of cement use to rebuild the perimeter security fence near former Sino Hydro	Ma Leela Enterprise Inc.	21512	1,376.00
7/19/2023	Being payment as cost of materials urgently needed for the repair of the perimeter security fence repair	Empire Building Materials	21513	1,473.00
6/14/2023	Being payment as cost of materials to be used for repair work on the leakage within sky light and other parts of the terminal building	Quantum Solution Inc.	21356	3,175.00
2/9/2023	Being payment for additional materials needed to install the CCTV room split unit in the terminal	E.N Enterprise	20712	1,130.00
2/9/2023	Being payment for spare parts for 1300kva generator	Konnected limited	20717	5,221.60
8/29/2023	Being payment for assorted electrical materials	G.S. Enterprises	21740	2,160.00
5/18/2023	Being payment for assorted electrical materials for the runway lights	Concept Group Liberia Inc.	21186	1,679.50

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Date	Description	Payee	Voucher #	Amount US\$
	maintenance			
3/30/2023	Bring payment for mechanical materials for 650KVA generator	E.N. Enterprises	20933	1,860.00
4/18/2023	Being payment as cost of assorted materials needed for the repair of perimeter security fence	J2 Enterprise	21019	2,632.00
7/5/2023	Being payment for materials for services done on 650KVA generator 4	E.N. Enterprise	21457	1,005.00
1/17/2023	Being payment for assorted electronic appliances for 2MK b/w VRC and RX	Quantum Solutions Inc.	20527	2,250.00
6/20/2023	Being payment for assorted electrical materials for quick impact of illuminating from taxi way alphas to VIP lounge airside	Universal Business Center	21369	1,465.00
8/22/2023	Being payment for led flood lights rolls of wires, breakers, photo electric switch, PVC pipes and elbow	G.S. Enterprises	21686	2,464.00
8/22/2023	Being payment for 4roll cables change, electrical tape, and high-tension tape for connecting power for the DVOR to glide path	Green Wave Inc.	21699	2,500.00
6/1/2023	Being payment for mechanical materials to service 650kva generator	E.N.Enterprises	21264	1,005.00
8/25/2023	Being payment as cost of materials to be use for the phase two of the newly observed leakages	Quantum Solutions Inc.	21709	2,800.00
2/8/2023	Being payment for 9pcs of drop out fuse 22kva assembly 1-set 3pcs high vol.	Technotech Inc.	20699	1,575.00
TOTAL				121,638.60



Annexure 7: Fixed Assets not Coded

No.	Asset	Description	Location
1	Pansy Save	No Description	Finance Department
2	Computer	Desktop computer	Finance Department
3	3Marker Boards		DMD Technical Services
4	Printer	3 in one printer	Port Manager
5	Laptop	Dell Laptop	Deputy Port Manager
6	AC Unit	West Point AC white EALIA	Deputy Port Manager
7	Printer	Canon Printer	Deputy Port Manager
8	Printer	HP Printer	CFO Office
9	Printer	Canon Printer	Human Resource Depart.
10	Laptop	Lenovo Laptop	Human Resource Depart.
11	Computer	Desktop Computer	Human Resource Depart.
12	Laminator		Human Resource Depart.
13	Paper Cutter	Large	Human Resource Depart.
14	Visitor Chairs		Human Resource Depart.
15	Printer	HP Printer	Procurement Department
16	office Chair		Procurement Department
17	Desk Chair		Procurement Department
18	Printer	HP Printer	Business Development Office
19	Printer	Canon Printer	Business Development Office
20	Printer	HP Printer	Special Project Office
21	AC Unit	West Point AC	Special Project Office
22	Cabinent	4 Drawer Cabinent	Special Project Office
23	Cabinent	2 Drawer Cabinent	Special Project Office
24	Executive Chair	Executive Chair	Special Project Office
25	Visitor Chair	Visitor Chair	Special Project Office
26	Desk	Semi Executive Desk	Special Project Office
27	Cabinent	2 doors Steel Cabinet	Special Project Office
28	Desk top monitor	Desk top monitor	Special Project Office
29	Desk top monitor	Desk top monitor	Special Project Office
30	Printer	3 in one printer	DMDA Office
31	Cabinent	3Drawer Cabinent	DMDA Office
32	printer	3 in one printer	Managing Director Office
33	Visitor Chair	Visitor Chair	Liaison Office
33	Visitor Chair	Visitor Chair	Liaison Office
34	DESK	DESK	Material and Supply
35	DESK	DESK	Material and Supply
36	STANDING AC	STANDING AC	Material and Supply
37	Desk Top computer	Desk Top computer	Material and Supply
38	Printer	Printer	Airport Security Department
39	water Dispenser	water Dispenser	Airport Security Department
40	Cabinent	4Door Cabinent	Airport Security Department
41	Airconditioner	Airconditioner	Access Media Section
42	Desktop Computer	Desktop Computer	Access Media Section
43	Laminator	Laminator	Access Media Section
44	Semi Executive Desk	Semi Executive Desk	Customer Relations /Passengers Services
45	Visitor Chair	Visitor Chair	Customer Relations /Passengers Services
46	Airconditioner	Airconditioner	Customer Relations /Passengers Services
47	Desk top Computer	Desk top Computer	Customer Relations /Passengers Services
48	Printer	Printer	Customer Relations /Passengers Services
49	Executive Chair	Executive Chair	Customer Relations /Passengers Services
50	Executive Desk	Executive Desk	Customer Relations /Passengers Services
51	Cabinet	Cabinet	Customer Relations /Passengers Services
52	Sofa	Sofa	Customer Relations /Passengers Services
53	Glass Table	Glass Table	Customer Relations /Passengers Services
54	Motor Bike		Motor Pool
55	3 Hisense AC Units	Hisense Standing A/C	Terminal Building
56	Hisense Wall Mounted A/C	Hisense Wall Mounted A/C	Saver Room Administration Building
57	Hisense Wall Mounted A/C	Hisense Wall Mounted A/C	Saver Room Administration Building
58	Lenovo Desktop Computer	Lenovo Desktop Computer	Saver Room Administration Building
59	PEC UPS System	PEC UPS System	Saver Room Administration Building
60	Battery 13.8V	Battery 13.8V	Saver Room Administration Building



Annexure 8: Fixed Assets not Physically Verified – Roberts International Airport

No.	Description	Asset Code	Asset Location	Verification
1	Refrigerator	/004	Asst. Compt.	Not physically verified
2	Refrigerator	82/052	DMDT	Not physically verified
3	Semi Executive Chair	72/026	DMDT	Not physically verified
4	Desk top Computer	72/027	DMDT	Not physically verified
5	3 in one Printer	72/028	DMDT	Not physically verified
6	Executive Visitor Chair	82/055	DMDT	Not physically verified
7	Executive Visitor Chairs	82/098	DMD Operation	Not physically verified
8	Executive Chair	72/039	DMD Operation	Not physically verified
9	Laptop Dell	72/039	DMD Operation	Not physically verified
10	Executive Shelf	82/103	DMD Operation	Not physically verified
11	Air Conditioner	72/042	DMD Operation	Not physically verified
12	Semi-Executive Desk	82/904	Supervisor's Office	Not physically verified
13	Fire Jeep	63/003	Workshop	Not physically verified
14	Fire Truck	63/004	Workshop	Not physically verified
15	Steel Desk	72/251	Safty Office	Not physically verified
16	Desk Top Computer	72/252	Safty Office	Not physically verified
17	Desk Top Computer	72/253	Safty Office	Not physically verified
18	Semi Desk Chair	82/906	Safty Office	Not physically verified
19	Air Conditioner	72/254	Safty Office	Not physically verified
20	Printer	72/255	Safty Office	Not physically verified
21	Semi Executive Office Desk	2/262	General Office	Not physically verified
22	Flat Screen TV	/01	Department	Not physically verified
23	Motor bike	/03	Base Suport	Not physically verified
24	Motor bike	5/04	Support/Electrical	Not physically verified
25	Motor bike			Not physically verified
26	Motor bike	1/01	DMDA	Not physically verified
27	Hisene Standing A/C		Arrival	Not physically verified
28	Hisene Standing A/C		Arrival	Not physically verified
29	Hisene Standing A/C		Arrival	Not physically verified



Annexure 2 continues: Fixed Assets not Physically Verified Continues - JSP Airport

No.	Description	Asset Code	Asset Location	Verification
1	Visitor Chairs	F0064	No Location	Not physically verified
2	Chai Mat	F0065	No Location	Not physically verified
3	Chairs	F0066	No Location	Not physically verified
4	Desk	F0067	No Location	Not physically verified
5	Chair and Carbinet	F0068	No Location	Not physically verified
6	Air conditioner 9000BTU	F0069	No Location	Not physically verified
7	Air conditioner 9000BTU	F0070	No Location	Not physically verified
8	Air conditioner 12000 BTU	F0071	No Location	Not physically verified
9	Office Desk	F0072	Passager Service	Not physically verified
10	Filing Carbinet	F0075	Deputy GM Office	Not physically verified
11	Executive High Carbinet	F0078	Deputy GM Office	Not physically verified
12	Heavy Duty Arm Chair	F0090	AA Office	Not physically verified
13	Standing and split unit Air conditioner		Arrival Hall	Not physically verified
14	Design Table		Departure Lounge	Not physically verified
15	Dell Desktop Computer	OE0029	No Location	Not physically verified
16	HP Desktop Computer	OE0039	Maintenance Department	Not physically verified
17	Power Saw	E0011	Airport Service	Not physically verified
18	3.5 KVA Generator 220v	E0027	New Security	Not physically verified
19	Projector	E0025	Training Room	Not physically verified