



Management Letter

On the Financial Statements Audit of the National Insurance Corporation of Liberia (NICOL)

For the Fiscal Periods of July 1, 2018 to December 31, 2023



Promoting Accountability of Public Resources

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

Monrovia, Liberia
December 2025

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Acronyms

Acronyms/Abbreviations/Symbol	Meaning
A/C#	Account Number
AG	Auditor General
BCP	Business Continuity Plan
CBL	Central Bank of Liberia
CFIP	Certified Fraud Investigation Professional
CIT	Corporate Income Tax
COBIT	Control Objectives for Information and Related Technologies
COSO	Committee of Sponsoring Organizations
CSA	Civil Service Agency
DRP	Disaster Recovery Plan
FCCA	Fellow of Certified Charter Accountant
FY	Fiscal Year
GAC	General Auditing Commission
GL	General Ledger
GoL	Government of Liberia
Hon	Honorable
ICT	Information and Communication Technology
IFMIS	Integrity Financial Management Information System
INTOSAI	International Organization of Supreme Audit Institution
ISSAI	International Standards of Supreme Audit Institution
IT	Information Technology
JBGL	Judiciary Branch of the Government of Liberia
LRD	Liberian Dollars
NASSCORP	National Social Security Welfare Cooperation
NICOL	National Insurance Corporation of Liberia
PAN	Personnel Action Notice
PFM Act	Public Finance Management Act
PIT	Personnel Income Tax
PPC Act	Public Procurement Concession Act
Ref	Reference
RL	Republic of Liberia
SLA	Service Level Agreement
ToR	Term of Reference
USD	United States Dollars



April 27, 2026

Hon. Abdullah S. Swaray
Acting Managing Director
National Insurance Corporation of Liberia (NICOL)
Tubman Boulevard, Congo Town
Monrovia, Liberia

Dear Hon. Swaray:

Re: Management Letter on the Audit of the National Insurance Corporation of Liberia (NICOL) for the period July 1, 2018 to December 31, 2023

The Financial statements audit of the National Insurance Corporation of Liberia (NICOL) financial reports are subject to audit by the Auditor General (AG) consistent with Section 2.1.3 of the General Auditing Commission (GAC) Act of 2014.

INTRODUCTION

Financial Audit on the National Insurance Corporation of Liberia (NICOL) financial reports for the period July 1, 2018 to December 31, 2023 have been completed and the purpose of this letter is to bring to your attention the findings that we have revealed during the audit.

SCOPE AND DETERMINATION OF RESPONSIBILITY

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). 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 reports.

An audit includes an examination on a test basis of evidence supporting the amounts and disclosures in the financial reports; Assessment of the accounting principles used and significant estimates made by management; and Evaluation of the overall financial reports 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 audit findings which were identified during the course of the audit are included below.



Key Management Personnel

During the audit, the following key persons managed the affairs of NICOL, **See detailed below:**

No.	Name	Rank	Time Served
1	Hon. Nortu A. Jappah	Managing Director	2024 – Present
2	Hon. Sam Manneh	Managing Director	2018 (November) to 2023
3	Hon. Princeton A. Miller	Deputy Managing Director/Administration	2020 – 2023
4	Hon. Thomas N. Woart	Deputy Managing Director/Insurance	2022 -2023
5	Hon. Abdullah Swaray	Deputy Managing Director/Administration	2024 – Present
6	Hon. Pheeter Varpliah	Deputy Managing Director/Insurance	2024 – Present
7	Mrs. Charlottee Y. Kpanah	Comptroller	2018 – Present

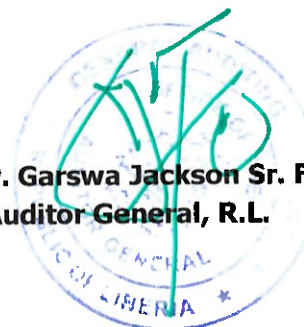
APPRECIATION

We would like to express our appreciation for the courtesy extended and assistance rendered by the Management and staff of the National Insurance Corporation of Liberia (NICOL) during the audit.

Thank you as we strive to promote accountability, transparency and good governance across the Government of Liberia

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

Monrovia, Liberia
April 2026



1 DETAIL FINDINGS AND RECOMMENDATIONS

1.1 Governance Issue

1.1.1 No Evidence of Minimum Requirement for Operation

Criteria

1.1.1.1 Section 6.5 of the new Insurance Act of 2013, the Central Bank of Liberia (CBL) hereby prescribes and sets forth as follows:

a) The new minimum capital requirement for each class of insurance business in Liberia shall be as follows:

• General Insurance Business	US\$1,500,000.00
• Life Insurance Business	750,000.00
• Re-Insurance Business	5,000,000.00

b) The minimum capital requirement, as used in the regulation, shall mean the same as paid-in/paid-up capital for all new companies. Each operating insurance company shall be required to maintain the minimum requirements prescribed above at all times. Each Insurance company shall be further required to meet additional capital requirements based on other prudential considerations, such as the solvency ratio and/other risk profile of the insurance as may be determined by the CBL from the time to time.

1.1.1.2 Further, pursuant to its authority under Section 12.1 of the new Insurance Act of 2013, the Central Bank of Liberia (CBL) hereby prescribes and issues its regulations concerning reinsurance arrangements as follows:

a) Notice of reinsurance arrangements:

2.1 A direct insurer shall, on or before 15 December of each year, submit to the Authority details of its treaty reinsurance arrangements for the following year.

2.2. The details to be submitted under subsection 2.1 shall include: (a) the retention policy of the insurer;

b) a summary of the proposed terms and conditions of each reinsurance treaty and the name and financial strength rating of each reinsurer and the name of the agency which provided the financial strength rating;

c) details of the security on each treaty; and

d) details of any reinsurance agreement with a reinsurer unless it has provided the Authority with at least 14 days' notice of its intention to do so and the Authority has issued a written "no objection" notice to the insurer. However, dispensation may be granted by the Authority.



Observation

1.1.1.3 During the audit, we observed the following irregularities associated with the operating requirements of NICOL for the period under audit:

- a) No evidence that the entity had obtained the minimal capital requirements of US\$2,250,000.00, mandated for the operations of an insurance company in Liberia: Life Insurance – US\$750,000.00; Non-Life – 1,500,000.00 million.
- No evidence that the CBL issued to NICOL license to operate for the period under audit. The preliminary license issued by CBL to NICOL was issued in 2024 for a period of six months, outside the scope of the audit.
 - No evidence that NICOL had entered into a reinsurance treaty with a reputable reinsurance company, as required.

Risk

1.1.1.4 Management may be non-compliant with Section 6.5 and Section 12.1 of the New Insurance Act of 2013.

1.1.1.5 Funds may not be available to pay insurance claims to clients. This may lead to litigation and or reputational damages to the entity.

Recommendation

1.1.1.6 Management should provide evidence, including copies of bank statements, for the minimum capital requirement of US\$2,250,000.00 for the operations of life and non-life insurance services in Liberia, as part of Management's response to this Management Letter.

1.1.1.7 Management should also provide evidence of the operational license issued by the CBL beyond the provisional license issued in 2024. Management should also provide evidence of a reinsurance treaty between NICOL and a reputable reinsurance company.

1.1.1.8 Going forward, Management should ensure that all requirements for the operations of an insurance company in Liberia are met to ensure that the entity is fully compliant with all regulatory requirements and possesses adequate liquidity to settle potential claims to its clients. Evidence of minimum capital requirement, operational license issued by CBL, and reinsurance treaty between NICOL and a reputable reinsurance company should be adequately documented and filed to facilitate future review.

Management's Response

1.1.1.9 *Management did not respond to our findings and recommendations.*

Auditor General's Position

1.1.1.10 In the absence of a response by Management, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.



1.1.2 Lack of a Functional Board of Directors

Criteria

- 1.1.2.1 Section V of the Decree by the People Redemption Council of the Armed Forces of the Republic of Liberia, approved February 9, 1984 for the Establishment of the National Insurance Corporation of Liberia states the governing powers of the Corporation shall be vested in a Board of Directors, hereinafter referred to as the Board, which shall be responsible for the determination of the overall policy of the Corporation. The Board shall consist of a Chairman, the Managing Director, four members who shall be persons holding office in the public service, and three members who shall be persons holding office in the private service of the Republic of Liberia.

Observation

- 1.1.2.2 During the audit, we observed no evidence of a functional board of directors' contrary to the decree establishing the entity.

Risk

- 1.1.2.3 The strategic oversight over the function of Management may be impaired. This may impair the achievement of the institution's objectives.
- 1.1.2.4 Management may override institutional policies and procedures that may adversely impact the operations of the entity.
- 1.1.2.5 Management may not implement internal and external audit recommendations due to the absence of a functional audit committee.

Recommendation

- 1.1.2.6 Management should liaise with the appropriate authorities to establish a functional board of directors.
- 1.1.2.7 The Board of Directors should be made functional evidenced by periodic meetings' minutes and activities reports. Evidence of periodic meeting minutes and activities reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.2.8 *During the period of the audit, there was no Board appointed by the president.*

Auditor General's Position

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



1.1.3 No Monitoring & Evaluation

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 & evaluation plans and periodic activities reports.

Risk

- 1.1.3.3 In the absence of effective monitoring and evaluation, the entity 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 the entity's resources may be subjected to misapplication and misappropriation.
- 1.1.3.5 Approved activities catalogued 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), evidenced by the documentation of planned annual activities and periodic activity reports. Evidence of approved annual plans and periodic activity reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.3.7 *During the period of the audit, there was evaluation done with employees, and the M&E report was done and submitted to MFDP.*

Auditor General's Position

- 1.1.3.8 Management assertions were not supported by documentary evidence. Periodic M&E reports prepared as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.1.4 No Strategic and Operational Plan

- 1.1.4.1 Regulation D.19 (1)(b) of the PFM Act of 2009 as amended and restated 2019 entitled 'Expenditure Estimates' 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;
- 1.1.4.2 Regulation D.22 entitled 'Budget Hearing' 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 fulfil the requirements of the Government's macro-economic policy and fiscal framework."

Observation

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

Risk

- 1.1.4.4 The entity's short, medium, and long-term goals may not be identified, pursued, and implemented, thereby impairing the achievement of the organization's objectives.
- 1.1.4.5 Failure to develop policies and procedures to guide the activities of the entity may lead to arbitrary decisions that may be non-compliant with applicable laws and regulations and may impair the achievement of the entity's objectives.

Recommendation

- 1.1.4.6 Management should develop, approve, and operationalize a strategic plan (for at least five years) cataloguing short, medium, and long-term goals, resources, and strategies needed to achieve those goals and timelines for the implementation of goals catalogued therein. Subsequently, Management should develop, approve, and operationalize annual operational plans to expedite the implementation of strategic goals on an annual basis.
- 1.1.4.7 The strategic and operational plans should be monitored and assessed on a periodic basis. Adjustments should be implemented where applicable.
- 1.1.4.8 Evidence of approved strategic and operational plans should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.4.9 *During the period under audit, there was a strategic and operational plan done during the preparation of the Government of Liberia budget, and send to the Ministry of Finance and Development Planning.*



Auditor General's Position

- 1.1.4.10 Management assertions were not supported by documentary evidence. Periodic Strategic and Operational plans prepared as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.1.5 Lack of Senior Management Meeting Minutes

Criteria

- 1.1.5.1 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

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

Risk

- 1.1.5.3 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

- 1.1.5.4 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.
- 1.1.5.5 Management should also institute a platform for following up on decisions made at Senior Management meetings. An update of progress towards the previous meeting's agreed actions/deliverables should be discussed during the current meeting, as a medium for tracking institutional progress and planning for future activities.

Management's Response

- 1.1.5.6 *During the period of audit, there was only a general staff meeting, no senior staff Meeting.*

Auditor General's Position

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



- 1.1.5.8 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009, as amended and restated in 2019.

1.1.6 No Annual Report

Criteria

- 1.1.6.1 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

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

Risk

- 1.1.6.3 Significant activities, achievements, challenges, and measures to mitigate challenges may not be adequately documented. This may impair institutional performance measurement and the development of a remediation strategy to address existing challenges and constraints.
- 1.1.6.4 Information to facilitate institutional memory, expedite learning curves, and provision of the current administrative and operational status of the entity may not be available.

Recommendation

- 1.1.6.5 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, achievements against those goals, significant activities and challenges, and measures to mitigate challenges in the near future. The report should also contain the entity's audited financial statements (or at least a management account) to adequately inform stakeholders about the annual financial activities of the entity.
- 1.1.6.6 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

- 1.1.6.7 *During the period under audit, there was no annual report done; instead, quarterly Reports were annually submitted to MFDP.*

Auditor General's Position

- 1.1.6.8 Management assertions were not supported by documentary evidence. Periodic/ quarterly activities report prepared as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.1.7 No Training and Development Plan

Criteria

- 1.1.7.1 The Committee of Sponsoring Organizations of the Treadway Commission (COSO) states that "commitment to competence includes the level of knowledge and skill needed to help ensure orderly, ethical, economical, efficient and effective performance, as well as a good understanding of individual responsibilities with respect to internal control".

- 1.1.7.2 The above can be evidenced by providing training to raise the awareness of management and employees of the internal control objectives and, in particular, the objective of ethical operations, and helps them to understand the internal control objectives and to develop skills to handle ethical dilemmas.

Observation

- 1.1.7.3 During the audit, we observed no evidence that Management had a documented training and development plan for staff(s) of the National Insurance Corporation of Liberia (NICOL).

Risk

- 1.1.7.4 Lack of training and development plans may result in training programs not being able to address employees' training needs and performance deficiencies.
- 1.1.7.5 In the absence of an annual training plan, training may be conducted arbitrarily. This may impair the development plan and the required capacity of the staff of the entity.
- 1.1.7.6 In the absence of periodic training/capacity-building initiatives, staff may not obtain the required capacity needed to achieve the objectives of the entity.

Recommendation

- 1.1.7.7 Management should develop, approve, and operationalize a comprehensive training plan that addresses the strategic capacity needs of the staff of the entity. The requisite training and capacity development plan for each unit should be identified and scheduled.

- 1.1.7.8 Evidence of the annual capacity development plan should be adequately documented and filed to facilitate future review.

Management's Response

- 1.1.7.9 *During the period under audit, there was a training done for only professional. They were trained by Mr. Foday L. Sesay and Mr. Byron A. Russ, but for civil servant, there was no training done.*

Auditor General's Position

- 1.1.7.10 Management assertions were not supported by documentary evidence. Annual training and development plans and periodic trainings conducted as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain 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 in 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 activity reports. Evidence of attendance records, meeting minutes, and periodic activity reports should be adequately documented and filed to facilitate future review.



Management's Response

- 1.2.1.7 *Yes, management did not have a budget committee.*

Auditor General's Position

- 1.2.1.8 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.2.1.9 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated in 2019.

1.2.2 No Evidence of a Budget Unit

Criteria

- 1.2.2.1 Regulations A.1 of the PFM Act of 2009, as amended and restated in 2019, states that "the public shall be provided with full access to all appropriate information concerning the financial affairs of the Government. This will include, but not be 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 no evidence that Management established a functional Budget Unit or employed a Budget Officer to record actual revenue collection and expenditure disbursement in a timely manner, for the period under audit.

Risk

- 1.2.2.3 In the absence of a Budget Officer/ Budget Unit, actual revenue and expenditure may not be recorded in a timely manner. This may impair budget monitoring and evaluation, which may lead to under-receipt of budgeted revenue and/or over-expenditure.

Recommendation

- 1.2.2.4 Management should facilitate the immediate establishment of a Budget Unit, competitively hire qualified and experienced budget officers/ accountants to manage the activities of the unit.
- 1.2.2.5 The Budget Unit, upon establishment, should facilitate real-time recording of actual revenue and expenditure and prepare periodic (quarterly and annual) budget performance reports for onward submission to the relevant authorities as required. Evidence of periodic budget performance reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.2.2.6 *Management did not have a budget unit or a Budget Officer, but revenue was recorded monthly during the period under review.*

Auditor General's Position

- 1.2.2.7 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.2.2.8 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated in 2019

1.2.3 No Evidence of Internal Budget

Criteria

- 1.2.3.1 Regulation O.1.1&2 of the PFM Act of 2009, as amended and 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 a 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 offices.

Observation

- 1.2.3.2 During the audit, we observed no evidence of an annual budget comprehensively cataloguing all projected sources of revenue and planned expenditures for the period under audit.

Risk

- 1.2.3.3 The completeness and accuracy of revenue and expenditures may not be assured. This may lead to a subsequent misstatement of financial statements.
- 1.2.3.4 Management may not fully account for activities/assets of the entity.
- 1.2.3.5 Management may not pursue and collect all projected revenue. Unplanned, approved projected expenditures may facilitate misapplication and misappropriation of public funds.

Recommendation

- 1.2.3.6 Management should facilitate the preparation of annual budgets, comprehensively cataloguing all projected sources of revenue of the entity and planned expenditures. The annual budget should be subsequently approved by the relevant authority of the National Insurance Corporation of Liberia (NICOL).
- 1.2.3.7 Evidence of approved annual budgets should be adequately documented and filed to facilitate future review.

Management's Response

- 1.2.3.8 *The budget was prepared and sent to MFDP during the period under audit.*

Auditor General's Position

- 1.1.7.11 Management assertions were not supported by documentary evidence. Annual internal budgets for the periods under audit prepared as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.2.4 Irregularities Associated with Internally Generated Revenue- Insurance Premium, ECOWAS Brown Card, and Insurance Stickers

Criteria

- 1.2.4.1 Regulation O.1.1&2 of the PFM Act of 2009, as amended and 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

- 1.2.4.2 During the audit, we observed the following irregularities associated with internally generated revenue of Insurance Premium, ECOWAS Brown Cards, and Insurance Stickers:
- No evidence of policy to regulate the projection, collection, and recording of Insurance Premium, ECOWAS Brown Cards, and Insurance Stickers.
 - Projected revenue, Insurance Premium, ECOWAS Brown Cards, and Insurance Stickers were not comprehensively projected and reported in the approved internal budget of the entity.
 - Internally generated revenue was collected through cash and not deposited in the entity's accounts in a timely manner
 - No evidence of approved fees listing for the collection of internally generated revenue.
 - The approved fees listing was also not displayed at a visible location.
 - No evidence of an automated billing system for the generation of invoices for Insurance Premium, ECOWAS Brown Cards, and Insurance Stickers
 - No evidence of periodic internally generated revenue reports.
 - No policy on commission collected deducted from fees collected.
 - There was no evidence of subsidiary and general ledgers for internally generated revenue reported in the financial statements.
 - Approved fees were not consistent with the fees reported on receipts and invoices

Risk

- 1.2.4.3 Internally generated revenue may be projected, collected and reported on a discretionary basis.
- 1.2.4.4 The completeness and accuracy of revenue may not be assured; therefore, the financial statements may be misstated.



- 1.2.4.5 Management may not fully account for activities/assets of the entity.
- 1.2.4.6 All collections of fees for services may not be deposited in a designated revenue account.
- 1.2.4.7 Internally generated revenue may be susceptible to theft.
- 1.2.4.8 Fees of service may be charged above or below the approved listing.

Recommendation

- 1.2.4.9 Management should develop, approve and operationalize a policy to regulate the projection, collection and reporting of internally generated revenue. 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.
- 1.2.4.10 Management should ensure that all sources of internally generated revenue are comprehensively catalogued, projected and reported in the entity's approved internal budget.
- 1.2.4.11 Internally generated revenue should be deposited in a designated account at its gross value. Documentation for the disbursement of commission should be subsequently prepared to facilitate remittances of commission to authorized beneficiaries. The gross revenue should also be recorded as source in the revenue subsidiary and general ledgers and the commissions should be recorded as expenditures in the general ledger and financial statements accordingly.
- 1.2.4.12 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.
- 1.2.4.13 Management should facilitate the preparation of periodic internally generated revenue collection reports.
- 1.2.4.14 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.
- 1.2.4.15 Going forward, Management should procure and operationalize an automated billing system to facilitate the comprehensive collection of internally generated revenue. The billing system should be programmed to generate invoices and subsequent generation of receipts. Inputs entered into the system by 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

1.2.4.16 *Premium collection process was as follows:*

- *Debit Note from the marketing department to Accounts before receipt is done,*
- *and the policy is made, and premium is recorded.*

Auditor General's Position

1.2.4.17 Management did not facilitate comprehensive projection, recording and reporting of internally generated revenue as catalogued in our findings above. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.2.5 No Evidence of Quarterly Budget Performance Reports

Criteria

1.2.5.1 Regulations A.1 of the PFM Act of 2009, as amended and restated in 2019, states that "the public shall be provided with full access to all appropriate information concerning the financial affairs of the Government. This will include, but not be 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

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

Risk

1.2.5.3 In the absence of Quarterly and Annual Budget Performance Reports, revenue and expenditure may not be reliably measured. This may lead to under-receipt of budgeted revenue and/or over expenditure.

Recommendation

1.2.5.4 Management should facilitate the timely preparation of Quarterly and Annual Budget Performance Reports in line with the PFM Act of 2009.

1.2.5.5 Evidence of Quarterly and Annual Budget Performance Reports should be adequately documented and filed to facilitate future review.

Management's Response

1.2.5.6 *During the period under review, annual Budget performance report was given to MFDP because the Managing Director said that the government did not give us budgetary fund for operation, instead of salary only.*

Auditor General's Position

- 1.1.7.12 Management assertions were not supported by documentary evidence. Annual budget performance reports prepared as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.3 Financial Reporting

1.3.1 No Approved Financial Manual

Criteria

- 1.3.1.1 Regulation I. A.5 (1) of the PFM Act of 2009 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.
- 1.3.1.2 Furthermore, Regulation I. A.5 (1) of the PFM Act of 2009 requires that 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

- 1.3.1.3 During the audit, we observed no evidence of an approved accounting manual to guide the financial management and accounting processes of the entity.

Risk

- 1.3.1.4 In the absence of an approved financial manual, financial management and accounting transactions and processes may be performed on a discretionary basis, which may be non-compliant with the PFM Act and Regulations.

Recommendation

- 1.3.1.5 Management should develop, approve, and operationalize a comprehensive financial manual, outlining all accounting procedures, processes, systems, and controls to be used by staff of the entity's Finance Department. The manual should also catalogue all processes over initiation, authorization, and recording for each account balance. Management should facilitate a timely and periodic update of an approved financial manual to reflect the current operations of the Finance Department and amendments made to the PFM Acts and Regulations.
- 1.3.1.6 Evidence of the approved financial manual should be adequately documented and filed to facilitate future review.

Management's Response

- 1.3.1.7 *A financial manual was prepared but not approved by the management.*

Auditor General's Position

- 1.3.1.8 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.3.1.9 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.3.2 No Automated Financial Management System/ Accounting Software

Criteria

- 1.3.2.1 Regulation I. A.5 (1) of the PFM Act of 2009, as amended and restated in 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.
- 1.3.2.2 Furthermore, Regulation I. A.5 (1) of the PFM Act of 2009 as amended and restated in 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

- 1.3.2.3 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

- 1.3.2.4 The completeness and accuracy of accounting transactions may not be assured. This may lead to a misstatement of the financial statements of the entity.
- 1.3.2.5 Accounting data security, integrity, completeness, and accuracy may be impaired.
- 1.3.2.6 Management may not account for all of its transactions.

Recommendation

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

- 1.3.2.8 An automated control should be established such that transactions (along with supporting documents) posted by 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 the completeness and accuracy of the financial statements.
- 1.3.2.9 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

- 1.3.2.10 *Yes, there was no software; everything was done manually.*

Auditor General's Position

- 1.3.2.11 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.3.2.12 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.3.3 Inappropriate Financial Reporting Requirements

Criteria

- 1.3.3.1 Section 59.4 of the Amended and Restated Public Financial Management (PFM) Act, 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.
- 1.3.3.2 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

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

1.3.3.4 Additionally, we observed no evidence of segmented financial statements for the fiscal periods July 1, 2018 to June 30, 2019, July 1, 2019 to June 30 2020, July 1, 2020 to June 30, 2021 and the Special Budget Year July 1, 2021 to December 31, 2021 consistent with the GoL financial reporting framework. Rather, financial statements were prepared using calendar years non-compliant with the Government of Liberia financial reporting framework.

1.3.3.5 Further, Management did not prepare and maintain subsidiary and general ledgers for revenue and expenditure to serve as the basis for the preparation of IFRS-compliant financial statements.

Risk

1.3.3.6 Non-preparation of IFRS compliant financial statements may lead to non-compliance with the GoL financial reporting framework for State-Owned Enterprises (SOEs). Fair presentation, full disclosure, understandability, comparability and reconciliation of the financial statements may be impaired.

1.3.3.7 In the absence of subsidiary and general ledgers for revenue and expenditure, the completeness and accuracy of the financial statements may not be assured. Therefore, the financial statements may be misstated. Management may not account for all of its transactions.

1.3.3.8 Preparation of financial statements for periods inconsistent with the approved financial reporting framework may impair fair presentation, comparability and reconciliation. Management may be non-compliant with the approved Government of Liberia financial reporting framework.

Recommendation

1.3.3.9 Going forward, 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 requirements of IFRS.

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

1.3.3.11 Management should ensure that an electronic cashbook, detailed general ledgers, and a trial balance are prepared to support the figures reported in the financial statements.

1.3.3.12 Management should procure and operationalize a functional accounting software to record all financial transactions of the entity.

1.3.3.13 An automated control should be established such that transactions (along with supporting documents) posted by 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 among the general ledger, trial balance and the financial statements to facilitate completeness and accuracy of the financial statements.



- 1.3.3.14 Management should also ensure that its financial reporting periods are consistent with the Government of Liberia approved financial reporting framework to facilitate fair presentation, comparability, reconciliation and future reviews and audits.

Management's Response

- 1.3.3.15 Management acknowledges your observation and recommendations and they shall be implemented.

Auditor General's Position

- 1.3.3.16 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 Discrepancy between the IFMIS Ledger and Fiscal Outturn Report (MFDP)

Criteria

- 1.3.4.1 Regulation C. 8 (2) of the PFM Act of 2009 as amended and restated 2019 stipulates that "the head of agency or spending unit shall have overall responsibility and accountability for the collection and receipt of all subsidies or the financial administration of the monies voted by Legislature for, or applied by statute to, the services under the control of his or her ministry or agency".
- 1.3.4.2 Furthermore, Regulation E.1 (a) and (b) of the PFM Act of 2009 as amended and restated 2019 state that:
- "Total aggregate allotments for a particular appropriation line in a given fiscal year may not exceed the amount appropriated for that line in the annual appropriations act, amended from time to time through budgetary reallocations made pursuant to Section 25 of the Public Finance Management Act 2009 and Supplementary Appropriations Acts;
 - Total payments for a detailed budget line in a given fiscal year may not exceed the allotments issued against that budget line".

Observation

- 1.3.4.3 During the audit, we observed that the actual IFMIS Ledger records did not reconcile with the fiscal outturn report generated by the MFDP. **See Table 1 for details.**

Table 1: Discrepancy between the IFMIS Ledger and Fiscal Outturn Report (MFDP)

Fiscal Periods	IFMIS Ledger (USD) A USD	Fiscal Outturn (USD) B USD	Variance C = (A-B) USD
2018/2019	88,501.45	139,292.00	(50,790.55)
2019/2020	146,369.11	164,741	(18,371.89)
2020/2021	104,839.00	103,840.00	999.04
2021	3500	3500.00	
2022	144,129.78	220,434.00	(76,304.22)

Fiscal Periods	IFMIS Ledger (USD)	Fiscal Outturn (USD)	Variance
	A USD	B USD	C = (A-B) USD
2023	203,394.21	247,713.00	(44,318.79)
Total	690,733.59	714,943.73	(24,210.14)

Risk

- 1.3.4.4 The completeness and accuracy of expenditures may not be assured.
- 1.3.4.5 Revenue and expenditures may be misstated.

Recommendation

- 1.3.4.6 Management should fully account for the variances between the IFMIS Ledger and the fiscal outturn reports.
- 1.3.4.7 Going forward, Management should perform/conduct periodic reconciliation between the fiscal outturn reports and IFMIS Ledger. Variances identified should be investigated and adjusted where applicable in a timely manner. Evidence of periodic reconciliation reports should be adequately documented and filed to facilitate future review.

Management's Response

FISCAL PERIOD	ALLOCATIONS	EXECUTIVE ADJUSTMENT	PERSONAL COSTS	GOODS AND SERVICES
2018-2019	US\$127,704.00		US\$120,704.00	US\$ 7,000.00
2019-2020	US\$127,704.00		US\$120,704.00	US\$ 7,000.00
2020-2021	US\$217,414.00		US\$203,515.00	US\$13,899.00
2021-2022	US\$217,414.00	US\$100,000.00	US\$203,515.00	US\$13,899.00
2022-2023	US\$249,590.00		US\$241,856.00	US\$ 7,732.00

Auditor General's Position

- 1.3.4.8 Management assertions did not adequately address the issue raised. Management did not account for the variances between the IFMIS Ledger and the fiscal outturn reports as requested. Therefore, we maintain our findings and recommendations. We will follow up on the Implementation of our recommendations during the subsequent audit.

1.3.5 No Books of Accounts

Criteria

- 1.3.5.1 Regulations 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 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".

Observation

- 1.3.5.2 During the audit, we observed no evidence of detailed ledgers for expenditure amounting to US\$1,833,386.35 as reported in the NICOL financial statements for the period under audit. **See Table 2 for details.**

Table 2: No Books of Accounts

DESCRIPTION	2018	2019	2020	2021	2022	2023	TOTAL
Fiscal Outturns/NICOL	63,710.00	201,903.50	271,944.00	332,598.14	484,410.00	478,820.71	1,833,386.35

- 1.3.5.3 Additionally, we observed no evidence of an electronic cashbook and trial balance.

Risk

- 1.3.5.4 The completeness and accuracy of revenue and expenditure may not be assured.
- 1.3.5.5 Management may not fully account for all activities of the entity.

Recommendation

- 1.3.5.6 Management should ensure that an electronic cashbook, detailed general ledgers, and a trial balance are prepared to support the figures mentioned in the financial statements.
- 1.3.5.7 Management should procure and operationalize a functional accounting software to record all financial transactions of the entity.
- 1.3.5.8 An automated control should be established such that transactions (along with supporting documents) posted by 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 among the general ledger, trial balance, and the financial statements to facilitate completeness and accuracy of the financial statements.

Management's Response

- 1.3.5.9 *Those amounts were budgeted but were not approved by the Ministry of Finance.*

Auditor General's Position

- 1.3.5.10 Management assertions did not adequately address the issues raised. The audit finding was related to the non-preparation of books of accounts. Therefore, we maintain our findings and recommendations. We will follow up on the Implementation of our recommendations during subsequent audit.
- 1.3.5.11 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated in 2019



1.4 Personnel Management

1.4.1 Lack of Approved Human Resource Policies and Procedures

Criteria

- 1.4.1.1 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

- 1.4.1.2 During the audit, we observed no evidence of approved human resource policies and procedures to guide its human resource activities.
- 1.4.1.3 Further, we observed no evidence that Management had adopted the Decent Work Act, 2015 to guide its human resources activities.

Risk

- 1.4.1.4 Failure to develop approved 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

- 1.4.1.5 Management should develop, approve and operationalize human resources policies and procedures for the effective and efficient operations of human resources activities of the entity.
- 1.4.1.6 Alternatively, Management should adopt and operationalize the Decent Work Act, 2015 to guide the human resources activities of the entity.
- 1.4.1.7 Evidence of approved policies and procedures or adoption of the Decent Work Act, 2015 should be adequately documented and filed to facilitate future review.
- 1.4.1.8 Going forward, Management should perform periodic reviews to ensure consistency of approved human resources policies and practices at the entity.

Management's Response

- 1.4.1.9 *During the period under audit, there was no human resource policy; only the Handbook.*

Auditor General's Position

- 1.1.7.13 Management assertions were not supported by documentary evidence. The handbook referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.



1.4.2 Inadequate Records in Personnel Files

Criteria

- 1.4.2.1 Additionally, 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

- 1.4.2.2 During the audit, we observed that Management did not maintain personnel records for some staff, such as letters of application, credentials, job description, terms of reference, Personnel Action Notice (PAN), etc.

Risk

- 1.4.2.3 Failure to maintain essential personnel records may lead to Management inability to manage or regulate the activities of its personnel effectively.
- 1.4.2.4 Management may recruit staffs that do not meet the required qualification and experience to contribute to the overall objectives of the entity. This may impair the achievement of the entity's objectives.

Recommendation

- 1.4.2.5 Management should ensure that all employees' files are updated to contain essential documents such as letter of applications, letter of employment, contracts, credentials, term of reference, police clearances, medical certificates, Personnel Action Notice (PAN), etc. to enable Administration regulate the activities of its personnel effectively.
- 1.4.2.6 Management should institute periodic review / inspection of personnel files to validate the completeness of personnel records.
- 1.4.2.7 Management should institute an electronic document management system by scanning all documents in employees' files and create electronic files for each employee. This control will facilitate more effective document retention and archiving system, along with manual records.

Management's Response

- 1.4.2.8 *During the period under audit, all employee files were maintained by the Human Resources later turnover by the Deputy Managing Director for Administration.*

Auditor General's Position

- 1.1.7.14 Management assertions were not supported by documentary evidence. Employees' files referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.3 Unapproved Salary Scales/Structure

Criteria

- 1.4.3.1 Regulation T.3 (1) (d, e and f) of the PFM Act of 2009 as amended and restated 2019 states "The head of every Management Unit shall keep records of all Personnel Emolument of staff employed in his management unit, to ensure that: (d) authorized establishments or manpower ceilings are not exceeded; (e) the amount of salary and other allowances authorized for payment to each staff is not exceeded; and (f) payments are not made on the payment voucher to staff who do not belong to the Agency or unit."

Observation

- 1.4.3.2 During the audit, we observed no evidence of an approved salary structure instituted at the entity. The entity had two sets of payrolls for its employees. Twenty-four (24) employees were paid through the GoL, and 17 staff hired as consultants/professionals were paid directly from the entity's internally generated income.
- 1.4.3.3 Further, reconciliation between the entity's payroll and the GoL Harmonization Pay Grade revealed that salaries disbursed were not consistent with the GoL Harmonization Pay Grade.

Risk

- 1.4.3.4 Salaries may be disbursed and adjustments to payroll may be performed on a discretionary basis. This may lead to misapplication and misappropriation of the entity's funds.

Recommendation

- 1.4.3.5 Management should develop, approve, and operationalize a salary structure to regulate salary disbursement at the entity. The approved salary structure should comprehensively catalogue the various positions at the entity and respective pay grades for each position. Alternatively, Management should officially adopt and operationalize the GoL Harmonization Pay Grade for the disbursement of salaries at the entity.
- 1.4.3.6 Management should ensure that all adjustments to the payroll are approved by the relevant authority, supported by the required documentation, and consistent with the approved salary structure and the Human Resource policy of the entity.
- 1.4.3.7 Evidence of approved salary structure, evidence of adoption of GoL Harmonization Pay Grade, and all relevant supporting records for adjustments to the payroll should be adequately documented and filed to facilitate future review.

Management's Response

- 1.4.3.8 *During the period under audit, the civil servant payroll was structured by Ministry of Finance and Development Planning (MFDP) and the professional payroll were structured by the Managing Director (Hon. Sam Mannah).*



Auditor General's Position

- 1.1.7.15 Management assertions did not adequately address the issues raised. The audit finding was related to unapproved salary scales/ structure at the entity. Therefore, we maintain our findings and recommendations. We will follow up on the Implementation of our recommendations during subsequent audit.

1.4.4 No Automated Payroll Management System

Criteria

- 1.4.4.1 Section 36(1) of the Public Financial Management (PFM) Act of 2009 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

- 1.4.4.2 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

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

Recommendation

- 1.4.4.6 Management should procure and operationalize a functional payroll system to facilitate complete, accurate and real-time recording of all payroll transactions of the entity.
- 1.4.4.7 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.
- 1.4.4.8 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

- 1.4.4.9 *Management did not respond to our audit finding and recommendations.*

Auditor General's Position

- 1.1.7.16 In the absence of a response by Management, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.4.5 Lack of Segregation of Duties in Payroll Management

Criteria

- 1.4.5.1 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

- 1.4.5.2 During the audit, we observed no evidence that monthly payroll originated from the Human Resource Unit and forwarded to the Finance Unit for processing.
- 1.4.5.3 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.

Risk

- 1.4.5.4 Lack of segregation of duties of such key functions may impair checks and balances, thereby, leading to misappropriation of the entity's fund.
- 1.4.5.5 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.
- 1.4.5.6 Approved adjustments to the payroll may not be implemented.
- 1.4.5.7 Unauthorized adjustments may be undetected leading to misappropriation of the entity's fund.

Recommendation

- 1.4.5.8 Management should facilitate segregation of duties and check and balances in the preparation of monthly payroll. All adjustments to the payroll should be catalogued 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/units and the Human Resource Department for validation before submission to MFDP (where applicable) for processing.
- 1.4.5.9 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.



- 1.4.5.10 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

- 1.4.5.11 *During the period under audit, civil servant payroll was sent to the comptroller office and forwarded to human resource unit for processing, but professional, the payroll was processed through the account department and there was no deduction of taxes, not until the deputy for administration raised the issued which was around September 2023 concerning payroll procedure.*

Auditor General's Position

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

1.4.6 Non-Remittance of Personal Income Tax

Criteria

- 1.4.6.1 Section 200 of the Revenue Code of Liberia 2000, as amended in 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 an 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.
- 1.4.6.2 Further, Section 905 (J) and (M) of the Revenue Code of Liberia Act of 2000 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

- 1.4.6.3 During the audit, we observed no evidence of Personal Income Tax (PIT) being deducted and remitted into the GoL Revenue Account from Consultant/ Professional remuneration.

Risk

- 1.4.6.4 Failure to remit PIT may deny the GoL of the much-needed tax revenue.
- 1.4.6.5 Management may be noncompliant with Section (905) J. of the Revenue Code of Liberia 2000, which may result in penalties for late payment and failure to pay. Please see Section 52 of the Revenue Code of Liberia as referenced above.
- 1.4.6.6 Non-remittance of PIT may lead to an overstatement of the cash book and subsequently the financial statements.

Recommendation

- 1.4.6.7 Management should provide substantive justification for not withholding and remitting PIT from Consultants/Professionals' remuneration.
- 1.4.6.8 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 in 2011.
- 1.4.6.9 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

- 1.4.6.10 *During the period under audit, civil servants paid income taxes through the Ministry of Finance and Development Planning on the direct deposit payroll deduction process and the income taxes was remitted for professional.*

Auditor General's Position

- 1.1.7.17 Management assertions were not supported by documentary evidence. Evidence (including flag receipts and other relevant supporting records) of PIT remittances for consultants/professionals to the general revenue account were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.7 Non-remittance of Social Security Contributions

Criteria

- 1.4.7.1 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 a 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

- 1.4.7.2 During the audit, we observed no evidence of payment receipts for remittance of employees' and employer contributions made to NASSCORP for the period under audit.

Risk

- 1.4.7.3 Management may be non-compliant with NASSCORP General Regulations of 2018, which may result to penalties and fines.
- 1.4.7.4 Potential retirees of GoL may be denied required pension benefits due to non-compliance with the Regulation.



- 1.4.7.5 The completeness and accuracy of social security contributions for employees may be misstated. This may lead to inaccurate computation of employees' social security benefits.
- 1.4.7.6 Non-remittance of social security contributions may lead to misapplication/misappropriation of the fund.
- 1.4.7.7 Miscomputation of social security benefits may lead to misstatement of social security contributions and subsequently the financial statements.

Recommendation

- 1.4.7.8 Management should provide substantive justification for not withholding social security contributions from Consultants/Professionals for the period 2020 to 2022. Management should account for Social Security contributions deducted from Consultants/ Professional staff for the period 2023, which were not subsequently remitted to the NASSCORP.
- 1.4.7.9 Management should facilitate the comprehensive and accurate computation of social security benefits by ensuring social security computations are derived on the basis of total earnings, as required by the Regulations.
- 1.4.7.10 A payment plan should be crafted and agreed upon 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.
- 1.4.7.11 Management should facilitate full payment of employees and employer's contributions to NASSCORP on a consistent and timely basis.
- 1.4.7.12 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.
- 1.4.7.13 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' NASSCORP accounts respectively.
- 1.4.7.14 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

- 1.4.7.15 *During the period under audit, civil servant paid social security contribution and taxes through the Ministry of Finance and Development Planning on direct deposit payroll deduction process and on the other hand professional and social security payment was not made.*

Auditor General's Position

- 1.1.7.18 Management assertions were not supported by documentary evidence. Payment receipts for social security contributions made to NASSCORP as asserted in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.8 No Approved Job Description

Criteria

- 1.4.8.1 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

- 1.4.8.2 During the audit, we observed that Management did not comprehensively catalogue approved job descriptions for all personnel at all levels of the organization.

Risk

- 1.4.8.3 In the absence of an approved job description for staff, work may be performed on a discretionary basis.
- 1.4.8.4 A clearly defined task for employees may not be established. This may impair the level of service and productivity of staff and the measure of monitoring and evaluating staff performance.

Recommendation

- 1.4.8.5 Management should comprehensively catalogue approved job descriptions for each personnel at all levels of the organization. The approved job description should be included in all employees' employment letter and made available to employees before commencement of service. A formal communication detailing approved job descriptions should be forwarded to all existing staff. The approved job description should be periodically adjusted to reflect the current operations of the entity.
- 1.4.8.6 Management should ensure that employees are familiarized with and capacitated to perform approved job descriptions. Management should facilitate the performance of periodic training to upgrade the capacity of staff to perform approved roles and responsibilities.
- 1.4.8.7 Evidence of approved job description, subsequent adjustments and periodic training of staff should be adequately documented and filed to facilitate future review.



Management's Response

- 1.4.8.8 *During the period under audit, civil servant had their job description and professional was assigned by the Managing Director Day to day, respectively.*

Auditor General's Position

- 1.1.7.19 Management assertions were not supported by documentary evidence. Evidence of job descriptions for employees referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.9 Irregularities Associated with Attendance Logs

Criteria

- 1.4.9.1 Section 17.11 of the Decent Work Act of 2015 states, "(a) An employer shall keep an accurate record of work performed by each employee and the remuneration paid for such work. (b) An employer shall keep the records required under this section throughout the employment of any employee and for a period of five years following the termination of the employee's employment.

Observation

- 1.4.9.2 During the audit, we observed the following irregularities associated with the daily attendance logs of the entity:
- There were only a few months' attendance logs available for review
 - The attendance logs reviewed appeared not to be monitored as information (sign-in / sign-out periods, signature) required by the existing form were observed to be consistently unavailable.
 - No evidence of periodic validation/spot check of the attendance logs to authenticate the validity of information recorded.

Risk

- 1.4.9.3 Failure to maintain and monitor comprehensive personnel attendance records may result in compensation of non-deserving employees. This practice may cultivate an inappropriate work culture at the entity and may subsequently impair the operations and performance of the entity.
- 1.4.9.4 The absence of comprehensive and accurate attendance logs to monitor staff on a daily basis may lead to ghost or undeserving staff being compensated. This may also lead to salaries being paid for work not performed.
- 1.4.9.5 Attendance logs with inadequate columns may impair Management's ability to determine and keep appropriate records of employees' actual hours worked.

Recommendation

- 1.4.9.6 Management should ensure that all staff sign the daily attendance records. The daily attendance sheet should include the following columns: name of employee, department, position, signatures and time for in and out periods.

- 1.4.9.7 Management should conduct periodic spot checks to ascertain the authenticity of the attendance records. The attendance records including spot checks records should be adequately documented and filed to facilitate future review.
- 1.4.9.8 Management should ensure that personnel attendance records are regularly monitored by a designated staff and that employees should be reprimanded in line with the entity's employees' handbook for failing to report to work. Evidence of periodic monitoring should be adequately documented and filed to facilitate future review.
- 1.4.9.9 Subsequently, Management should ensure that staff attendance processes are fully automated to facilitate effective monitoring, data integrity and accurate record keeping.
- 1.4.9.10 Staff attendance records should also be utilized during the monthly processing of payroll. Delinquent staff should be penalized consistent with the approved human resource policy.

Management's Response

- 1.4.9.11 *During the period under audit, there were attendance logs. Professionals had their attendance book and the civil servant had their attendance book as well.*

Auditor General's Position

- 1.1.7.20 Management assertions were not supported by documentary evidence. Periodic attendance logs referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.10 No Employee Performance Appraisal

Criteria

- 1.4.10.1 Chapter 17.11 (a) of the Decent Work Act states that an employer shall keep an accurate record of work performed by each employee and the remuneration paid for such work.
- 1.4.10.2 Further, Chapter 17.11 (b) states that an employer shall keep the records required under this section throughout the employment of any employee and for a period of five years following the termination of the employee's employment.

Observation

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

Risk

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

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

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

Recommendation

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

1.4.10.8 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.

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

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

Management's Response

1.4.10.11 *During the period under audit, management conducted performance evaluation twice for professional not civil servant.*

Auditor General's Position

1.1.7.21 Management assertions were not supported by documentary evidence. Periodic performance appraisal for professional staff referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.4.11 Personnel Listing not Reconciled to Payroll

Criteria

1.4.11.1 Regulation T.3 (1) (d, e and f) of the PFM Act of 2009 states "The head of every Management Unit shall keep records of all Personnel Emolument of staff employed in his management unit, to ensure that: (d) authorized establishments or manpower ceilings are not exceeded; (e) the amount of salary and other allowances authorized for payment to each staff is not exceeded; and (f) payments are not made on the payment voucher to staff who do not belong to the Agency or unit."

Observation

1.4.11.2 During the audit, we observed no evidence of monthly reconciliation between the personnel listing and the monthly payroll.

Risk

- 1.4.11.3 The lack of a comprehensive personnel listing may impair effective monitoring of the employees of the entity.
- 1.4.11.4 Non-reconciliation of the personnel listing to the payroll may lead to illegitimate personnel/ghost being compensated for services not performed.

Recommendation

- 1.4.11.5 Going forward, Management should develop a comprehensive personnel listing cataloging all staff of the entity. The personnel listing should include columns for: date of employment, job title/position, assigned department/section, identification number, qualification, sex, date of birth and basic salary of staff as required. All columns should be populated with the required information indicated above.
- 1.4.11.6 Management should perform monthly reconciliation between the personnel listing and the approved payroll. Variances identified should be investigated and adjusted where applicable in a timely manner.
- 1.4.11.7 Evidence of monthly personnel listing and monthly reconciliation between the personnel listing and the approved payroll should be adequately documented and filed to facilitate future review.

Management's Response

- 1.4.11.8 *Management did not respond to our audit finding and recommendations.*

Auditor General's Position

- 1.1.7.22 In the absence of a response by Management, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.5 Cash Management

1.5.1 No Evidence of Bank Reconciliation

Criteria

- 1.5.1.1 Regulation R.3 (6) of the PFM Act of 2009 as amended and restated 2019 states that "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

- 1.5.1.2 During the audit, we observed no evidence of monthly bank reconciliation statements for the periods under audit. **See Table 3 below for details:**

Table 3: No Evidence of Bank Reconciliation

Bank/Cash	Account#
Afriland Bank	0101663401-92
Afriland Bank	0201663401-43

Risk

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

Recommendation

- 1.5.1.5 Management should ensure that monthly bank reconciliation reports are prepared for each operational and designated account established by the entity.
- 1.5.1.6 Evidence of monthly bank reconciliation reports should be adequately documented and filed to facilitate future review.

Management's Response

- 1.5.1.7 *The period under review, bank reconciliation was done and submitted.*

Auditor General's Position

- 1.1.7.23 Management assertions were not supported by documentary evidence. Periodic bank reconciliation statements prepared as referenced in Management's response were not submitted for audit purposes. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.

1.5.2 Irregularities Associated with Petty Cash

Criteria

- 1.5.2.1 Regulation S.2 (2) of the PFM Act of 2009 as amended restated in 2019 states: "Strong rooms, safes or strong boxes provided for the safe custody of public moneys and valuables in a government agency's departments and offices in which such moneys or valuables are received and retained either temporarily or permanently, shall be fitted with two different locks, the keys or combinations of which shall be held by the head of government agency and the Controller".

Observation

- 1.5.2.2 During the audit, we observed the following irregularities associated with the petty cash of the entity:
 - Petty cash and near-cash items (such as cheques, ECOWAS Brown Cards, and Insurance stickers etc) were kept in a metallic safe, but the facility was not protected by a metallic door
 - There was no evidence of petty cash requisitions.



- There was no petty cash policy.
- Petty cash was replenished without evidence of expenditure/liquidation reports.
- There was no segregation of duties between those managing and those approving petty cash transactions.

Risk

- 1.5.2.3 Petty cash may be susceptible to theft if maintained in an unsafe facility or exposed to unauthorized personnel.
- 1.5.2.4 Inconsistency in the nature of transactions may facilitate non-compliance with approved procurement laws and regulations and the approved petty cash policy.
- 1.5.2.5 Replenishing petty cash without expenditure/liquidation reports may lead to misappropriation of petty cash fund.

Recommendation

- 1.5.2.6 Management should ensure that the facility used for storage of petty cash is protected by a metallic door. Management should also ensure that the facility is restricted to authorized persons at all times.
- 1.5.2.7 Management should facilitate segregation of duties over the storage, processing and approval of petty cash transactions. Petty cash transactions should be managed by the Cashier, and approved by the Chief Accountant and/or Comptroller.
- 1.5.2.8 Management should facilitate the timely liquidation of petty cash transactions through preparation and approval of periodic expenditure reports before petty cash is replenished. Evidence of periodic expenditure/liquidation reports along with all supporting records should be adequately documented and filed to facilitate future review.

Management's Response

- 1.5.2.9 *There was no petty cash policy. Petty cash, cheques, ECOWAS Brown Cards, and insurance stickers, including certificates, they were kept in a safe. Petty cash was disbursed or managed by the Account Officer.*

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.
- 1.5.2.11 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019



1.5.3 Irregularities Associated with Pre-Number Voucher

Criteria

- 1.5.3.1 Regulations P.9 of the PFM Act of 2009 as amended and restated 2019 states that" (1) All disbursements or payments of public moneys shall be properly supported by pre-numbered payment vouchers. All payment vouchers shall be typewritten or made out in ink or ball point pen and shall contain or have attached particulars of the services, goods or works procured including dates, numbers, rates so that they can be checked without references to any other document."

Observation

- 1.5.3.2 During the audit, we observed the following irregularities associated with the Pre-Number of Vouchers:
- Pre-numbered Voucher were not in sequential order.
 - Few vouchers had no numbering.
 - Some pre-number vouchers were written manually, while other were printed electronically.

Risk

- 1.5.3.3 Failure to ensure that payment vouchers are pre-numbered may lead to duplication of vouchers numbers. This may lead to duplication of payments for the same transactions.

Recommendation

- 1.5.3.4 Management should ensure that payment vouchers are pre-numbered and in sequential order.

Management's Response

- 1.5.3.5 *There was no printed voucher Booklet rather voucher was printed by IT Officer of NICOL and number manually by Accounts Officer.*

Auditor General's Position

- 1.5.3.6 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.5.3.7 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.6 Procurement Management

1.6.1 Irregularities Associated with Procurement Management

Criteria

- 1.6.1.1 Section 30 (1 and 2) of the Public Procurement and Concessions Act of 2005 as amended and restated in 2010 states: "(1) Each Procurement Committee shall constitute a Bid Evaluation Panel with the required expertise as and when required to evaluate bids solicited by the Procuring Entity.

(2) A Bid Evaluation Panel shall be responsible for the evaluation of bids in accordance with the predetermined and Published evaluation criteria as outlined to bidders in the bid documents in accordance with this Act and shall prepare and submit evaluation reports and recommendations for award for the consideration of the Procurement Committee or the Head of the Procuring Entity as provided in the Schedule”.

- 1.6.1.2 Section 32 (1, 2 and 3) of the Public Procurement and Concessions Act of 2005 as amended and restated in 2010 states: (1) “In order to participate in procurement proceedings, a bidder must qualify by meeting the criteria set by the Procuring Entity, which will normally include evidence of: (a) Professional and technical qualifications; (b) Equipment availability, where applicable; (c) Past performance; (d) After-sales service, where applicable; (e) Spare parts availability; (f) Legal capacity; (g) Financial resources and condition; and (h) Verification by the internal revenue authority of payment of taxes and social security contributions when due. (2) The qualification criteria set forth in subsection (1) of this Section shall be applied by examining, through investigation and collaboration with other relevant agencies, to ascertain whether or not the bidder meets the minimum qualification criteria established for the bid and not by using a point system for comparing the relative level of qualifications of participating bidders. (3) The Procuring Entity shall be entitled to demand qualification documentation from potential bidders in formal prequalification proceedings, or as a required component of a bid submission”.

Observation

- 1.6.1.3 During the audit, we observed the following irregularities associated with the procurement system:
- There was no functional procurement committee, evidenced by the absence of meeting minutes and periodic reports.
 - There was no evidence of an annual procurement plan approved by PPCC.
 - There was no evidence of periodic (quarterly and annual) procurement activities report submitted to PPCC.
 - No evidence of application of the requisite methods (Request for quotation, national competitive bidding, sole sourcing, restricted bidding, international competitive bidding, etc.)
 - The Managing Director was responsible for all procurement activities, including the purchasing of major goods.
 - Some goods were pre-purchased by the Managing Director before payment vouchers and checks were prepared for reimbursement to the Managing Director. **See Annexure 1 below for details.**

Risk

- 1.6.1.4 In the absence of a functional procurement committee, the entity’s procurement processes may be discretionary.
- 1.6.1.5 The lack of an approved Procurement Plan may lead to discretionary expenditure, waste and impair value for money.



- 1.6.1.6 In the absence of quarterly and annual procurement activities reports, Management may be in noncompliance with the PPC Act of 2005 as amended and restated in 2010.
- 1.6.1.7 Management may not adequately account for its procurement activities and impair effective monitoring of its procurement activities by the PPCC.
- 1.6.1.8 The non-application of the requisite procurement method may impair the achievement of value for money and facilitate fraudulent procurement activities.

Recommendation

- 1.6.1.9 Management should establish a functional procurement committee evidenced by the documentation of meeting minutes and periodic reports.
- 1.6.1.10 Management should facilitate the approval of annual procurement plan by PPCC. All unplanned procurement activities should be subsequently submitted to PPCC for approval before execution.
- 1.6.1.11 Management should facilitate the preparation and submission of quarterly and annual procurement activities reports to the PPCC as required by the PPC Act of 2005 as amended and restated in 2010.
- 1.6.1.12 Management should ensure that the requisite procurement methods are utilized for all procurement transactions to achieve value for money and ensure compliance to the PPC Act of 2005 as amended and restated in 2010.
- 1.6.1.13 Evidence of approved annual procurement plan, quarterly and annual procurement activities report, and all relevant supporting procurement records should be adequately documented and filed to facilitate future review.

Management's Response

- 1.6.1.14 Management did not respond to our audit finding and recommendations.

Auditor General's Position

- 1.1.7.24 In the absence of a response by Management, we maintain our findings and recommendations. We will follow up on the implementation of our recommendations during subsequent audit.

1.7 Expenditure Management

1.7.1 Payment without Evidence of Adequate Supporting Documents

Criteria

- 1.7.1.1 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.”

- 1.7.1.2 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

- 1.7.1.3 During the audit, we observed no evidence of adequate supporting documents such as; payment vouchers, invoices, contracts, delivery notes, etc, (where applicable). for various expenditures totalling US\$593,719.78 and LD\$3,323,761.60. **See Table 4 and annexure 2a, b, c & d for details**

Table 4: Payment without Evidence of Adequate Supporting Documents

DESCRIPTION	2018	2019	2020	2021	2022	2023	TOTAL
Payment Without Adequate Supporting Documents	53,970.11	45,941.92	167,479.92	108,786.5	170,383.8	47,157.53	593,719.78
			29,800.00		3,194,155.00	99,806.60	3,323,761.60

Risk

- 1.7.1.4 Payments may be made for goods not delivered or services not performed. Goods delivered or services performed may not meet the approved specifications.
- 1.7.1.5 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.
- 1.7.1.6 The absence of adequate supporting documentation for transactions may also lead to fraudulent financial management practices, through the processing and disbursement of illegitimate transactions.
- 1.7.1.7 Management may override the procurement processes by completing disbursement without utilizing the required procurement methods.

Recommendation

- 1.7.1.8 Management should fully account for transactions without adequate supporting documents comprehensively catalogued in annexure 2a, b, c & d.
- 1.7.1.9 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.



- 1.7.1.10 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

- 1.7.1.11 *Payment voucher was prepared before checks or cash was made. During the period under review procurement was done by the managing Director, where some time receipts. Delivery note was received by accounts and sometime none.*

Auditor General’s Position

- 1.7.1.12 Management’s assertion did not adequately address the issues raised. Management did not account for transactions without adequate supporting documents comprehensively catalogued in annexure 2a, b, c & d. Therefore, we maintain our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.7.1.13 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.7.2 Third-Party Payment made to Employee and non-Employee of the Entity

Criteria

- 1.7.2.1 Regulation B.28 of the PFM Act of 2009 as Amended and Restated 2019 states that “A payment shall be made only to the person or persons named on the payment voucher or to their representatives duly and legally authorized in writing to receive the payment”.

Observation

- 1.7.2.2 During the audit, we observed that Management made several third-party payments to employees and non-employees of the entity rather than making direct payment to service providers or their legally authorized representatives totalling US104,404.25 and US32,367.00 respectively. **Please see Table 5 below and Annexure 3 (a and b) for details.**

Table 5: Third-Party Payment made to Employee and non-Employee of the Entity

Third Party Payment to Employee	Third Party Payment to Non-Employee
\$104,404.25	\$32,367.00

Risk

- 1.7.2.3 Paying cash to employees or non-employees for subsequent disbursement to vendors may facilitate misappropriation of funds.
- 1.7.2.4 This practice may also lead to Management override of the procurement processes by completing disbursement without facilitating due procurement processes.



Recommendation

- 1.7.2.5 Management should initiate and complete all procurement processes as required by the PPCC and the Public Financial Management Act.
- 1.7.2.6 All payments for goods and services procured by the entity should be made directly to the vendor or its legally authorized representative.
- 1.7.2.7 Alternatively, Management should utilize the mobile money platform by transferring funds directly to vendors while maintaining the relevant source and supporting documentations.

Management's Response

- 1.7.2.8 *Some direct payments made in the employee's name were done as PRO and Business Promotion or entertainment and gifts.*

Auditor General's Position

- 1.7.2.9 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.7.2.10 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.7.3 Non-Withholding and Remittance of GST

Criteria

- 1.7.3.1 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."

Observation

- 1.7.3.2 During the audit, 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) being withheld and remitted into GoL Revenue Account for the purchase of goods and services.

Risk

- 1.7.3.3 Failure to withhold and remit GST may deny GoL of the much-needed tax revenue.
- 1.7.3.4 Management may be noncompliant with Section (905) J. of the Revenue Code of Liberia 2000, which may result in to penalties for late payment and failure to pay. **Please see Section 52 of the Revenue Code of Liberia as referenced above.**

- 1.7.3.5 Non-remittance of withholding taxes may lead to an overstatement of the cash book and subsequently the financial statements.

Recommendation

- 1.7.3.6 Management should provide substantive justification for not withholding and remitting GST.
- 1.7.3.7 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 in 2011.
- 1.7.3.8 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

- 1.7.3.9 *During the period under review, procurement department was closed. And procurement was done by the managing director, and the receipts were given to the account department and sometime none.*

Auditor General's Position

- 1.7.3.10 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.7.3.11 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.7.4 Irregularities Associated with Fuel Management

Criteria

- 1.7.4.1 Regulations 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

- 1.7.4.2 During the audit, we observed the following irregularities associated with the fuel management of the entity:
- There was no evidence of fuel procurement, consumption, and distribution policy.
 - There was no evidence of generator fuel consumption logs presented for review.

Risk

- 1.7.4.3 Fuel procured may not be based on actual consumption.

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

1.7.4.5 Fuel may be distributed on a discretionary basis, in the absence of a policy.

Recommendation

1.7.4.6 Management should develop, approve and operationalize a policy on fuel distribution, consumption, purchase and ensure that proper records are maintained.

1.7.4.7 Management should maintain fuel consumption and distribution logs to aid the entity manage cost and inform future purchase.

1.7.4.8 Evidence of approved fuel policy and all other fuel procurement, consumption and distribution records should be adequately documented and filed to facilitate future review

Management's Response

1.7.4.9 *Fuel was procured on a weekly basis, but there was no log.*

Auditor General's Position

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

1.7.4.11 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.8 Fixed Asset Management

1.8.1 Irregularities Associated with Fixed Asset Management

Criteria

1.8.1.1 Regulations V.4 (2) of the PFM Act of 2009 and revised in 2019 states that, "The master inventory shall record under each category of item:

- the date and other details of the voucher or other document on which the items were received or issued;
- their serial numbers where appropriate; and
- their distribution to individual locations and the total quantity held."

Observation

1.8.1.2 During the audit, we observed the following irregularities associated with the entity's Fixed Assets Management System:

- There was no evidence of a fixed assets management policy.
- The fixed assets register did not contain all the relevant column.
- The fixed assets register was not regularly updated.



- There was no evidence of periodic physical verification of assets by Management
- There was no evidence of movement of assets form.
- Fixed assets within a given vicinity were not displayed as required by the PFM Act.

Risk

- 1.8.1.3 Fixed Assets may be misstated (Over/understated).
- 1.8.1.4 Fixed Assets may be damaged or impaired but their values are still on the books.
- 1.8.1.5 Fixed Assets may be removed from the entity's premises without authorization, misappropriated, subjected to personal use or theft.
- 1.8.1.6 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.
- 1.8.1.7 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.
- 1.8.1.8 Fixed Assets not coded may be susceptible to theft or diverted to personal use.

Recommendation

- 1.8.1.9 Management should develop, approve and operationalize a fixed asset management policy to regulate fixed assets activities of the entity.
- 1.8.1.10 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.
- 1.8.1.11 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.
- 1.8.1.12 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.
- 1.8.1.13 The Fixed Assets Register should be updated periodically to reflect all the entity's assets.
- 1.8.1.14 Fixed Assets within a particular vicinity should be clearly displayed as required by the PFM Act.
- 1.8.1.15 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

1.8.1.16 *No fixed asset management policy so there was no system in place.*

Auditor General's Position

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

1.8.1.18 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.9 Inventory Management

1.9.1 Irregularities Associated with Inventory Management System

Criteria

1.9.1.1 Regulation U.7 (2) of the PFM Act of 2009 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

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

- No evidence of approved policy to regulate inventory management of the entity.
- Inventories were not stored in secured custody. Inventories were kept in the Human Resource Department.
- 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

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

1.9.1.4 Inventory may be susceptible to theft if kept in an unsecured custody.



- 1.9.1.5 Inventory may be susceptible to damage or misappropriation if stored in an inappropriate environment.
- 1.9.1.6 Inventory may not be duly accounted for in the absence of a comprehensive inventory management system and non-performance of periodic physical verification.
- 1.9.1.7 Inventory may be misappropriated leading to decline in operational activities.

Recommendation

- 1.9.1.8 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.
- 1.9.1.9 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.
- 1.9.1.10 Inventory should be stored in secured custody/warehouse protected by a metallic door and access granted only to authorized personnel at all times.
- 1.9.1.11 Inventory should be systematically arranged on shelves, comprehensively and systematically labelled to facilitate effective monitoring, evaluation and recording of inventories.
- 1.9.1.12 Management should perform periodic physical verification of inventory and review of systems and records. Appropriate adjustments should be made where applicable.
- 1.9.1.13 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

- 1.9.1.14 *Procurement department was closed and procurement was done by the managing director and there was no policy.*

Auditor General's Position

- 1.9.1.15 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.9.1.16 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.10 Receivables Management

1.10.1 Irregularities associated Account Receivables Management

- 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:
- There was no evidence of account receivables management policy,
 - Account receivables were not recorded in a comprehensive, accurate and timely manner,
 - There was no evidence of account receivables aging analysis,
 - There was 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 The completeness and accuracy of receivables may not be assured; therefore, the financial statements may be misstated.



- 1.10.1.10 In the absence of a receivables ageing schedule, receivables may not be reliably monitored, evaluated and collected in a timely manner.
- 1.10.1.11 Fair presentation and full disclosures may be impaired when receivables are recorded in the wrong accounting period. Receivable balance and subsequently the financial statements may be misstated.

Recommendation

- 1.10.1.12 Management should develop, approve and operationalize 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 IFRS.
- 1.10.1.13 Account 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.
- 1.10.1.14 Management should establish receivable aging analysis to monitor 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.
- 1.10.1.15 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.
- 1.10.1.16 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.
- 1.10.1.17 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

- 1.10.1.18 *The receivable listing was done.*

Auditor General's Position

- 1.1.7.25 Management's assertions were not supported by documentary evidence. Periodic receivable aging analysis and associated ledgers referenced in Management's response were not submitted for audit purposes. Also, other irregularities associated with receivables management catalogued in our audit findings were not addressed by Management. Therefore, we maintain 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 with 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 payable management:
- There was no evidence of account payable management policy,
 - Account payable were not recorded in a comprehensive, accurate and timely manner,
 - There was no evidence of account payable aging analysis,
 - There was no evidence of periodic review of significantly overdue payable.

Risk

- 1.11.1.6 Payables may be incurred, paid and written-off on a discretionary basis. This may lead to the over payment or misstatement of payables.
- 1.11.1.7 The completeness and accuracy of payables may not be assured; therefore, the financial statements may be misstated.
- 1.11.1.8 In the absence of a payables ageing schedule, payables may not be reliably monitored, evaluated and disbursed in a timely manner.
- 1.11.1.9 Fair presentation and full disclosures may be impaired when payables are recorded in the wrong accounting period. payables balance and subsequently the financial statements may be misstated.

Recommendation

- 1.11.1.10 Management should develop, approve and operationalize payables management policy to regulate the recognition, disbursement, adjustment and management of accounts payables. The policy should include a specified period for follow-up on credit payments and clearly defined actions to be undertaken for prioritizing payments. The policy should also include provision for adjustment and write-off of accounts payables consistent with required regulations (and or IFRS).
- 1.11.1.11 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 services.
- 1.11.1.12 Management should establish payables aging analysis to monitor 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.
- 1.11.1.13 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.
- 1.11.1.14 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

- 1.11.1.15 *Yes, there was no payable policy.*



Auditor General's Position

- 1.11.1.16 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.11.1.17 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.12 Assurance Management

1.12.1 Lack of Audit Committee

Criteria

- 1.12.1.1 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."
- 1.12.1.2 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.

Observation

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

Risk

- 1.12.1.4 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.
- 1.12.1.5 Internal and external audit recommendations may not be monitored and implemented in a timely manner.

Recommendation

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

Management's Response

- 1.12.1.7 *During the period under reviewed there was no IAA present, neither a committee.*

Auditor General's Position

- 1.12.1.8 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.12.1.9 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.12.2 No Internal Audit Unit

Criteria

- 1.12.2.1 Regulation J-3 (1) of the PFM Act of 2009 as amended and restated 2019 requires that "There shall be established in each government agency or government organization an internal audit unit which shall constitute a part of that institution".

Observation

- 1.12.2.2 During the audit, we observed no evidence of an established and functional Internal Audit Unit for the periods under audit.

Risk

- 1.12.2.3 The absence of an Internal Audit Unit may deny assurance that risks are appropriately identified and mitigated.
- 1.12.2.4 Systems, controls and compliance activities may not be monitored, thereby impairing the achievement of the entity's objectives.
- 1.12.2.5 External audit recommendations may not be implemented in a timely manner.

Recommendation

- 1.12.2.6 Management should establish a functional Internal Audit Unit to provide independent assurance on the effectiveness of the entity's risk management, governance and internal control processes.
- 1.12.2.7 Management should ensure that the Internal Audit Unit is made fully functional evidenced by the conduct of periodic risk assessments, internal audits and implementation of internal and external audit recommendations.
- 1.12.2.8 Periodic risk assessments and internal audit reports, as well as evidence of implementation of internal and external audit recommendations, should be adequately documented and filed to facilitate future review.

Management's Response

- 1.12.2.9 *During the period under audit, there was no internal auditor assigned to the entity.*

Auditor General's Position

- 1.12.2.10 We acknowledge Management's acceptance of our findings and recommendations. We will follow-up on the implementation of our recommendations during subsequent audit.
- 1.12.2.11 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.12.3 No Evidence of Approved Internal Audit Charter

Criteria

- 1.12.3.1 Part J 1(10) of the PFM Regulations states that "To enhance enforcement of powers and provide the Internal Audit Governance Board with a regulatory operational framework, a Public Sector Internal Audit Charter shall be provided to encompass internal audit mandate, functions and powers of the Internal Audit Governance Board".
- 1.12.3.2 The International Standards for Professional Practice of Internal Auditing Paragraph 1100 states that "the internal audit activity maintained by agencies and ministries must be independent, and internal auditors must be objective in performing their work."
- 1.12.3.3 Regulation J.3 (4b) of the PFM Act of 2009 states: "(4) Subject to the Public Finance Management Act 2009 or any other enactment, an internal audit unit established under sub regulation (1): shall carry out internal audit of its institution and shall submit reports on the internal audit it carries out in accordance with section 38 (3) and (4) of the Public Finance Management Act 2009; the Internal Audit Governance Board standards and procedures; the Government Agency or Government Organization's accounting and auditing instructions; and International Public Sector Accounting Standards, International Organization of Supreme Audit Institutions (INTOSAI) Standards, and Institute of Internal Auditors Standards as adopted by the Government of Liberia;"

Observation

- 1.12.3.4 During the audit, we observed no evidence of an approved internal audit charter by the board of directors to enhance the independence of the internal auditors at the entity.

Risk

- 1.12.3.5 In the absence of an approved internal audit charter, the independence, objectivity and activities of the Unit may be impaired.

Recommendation

- 1.12.3.6 Management should develop an Internal Audit Charter and submit same to the Board of Directors for subsequent review and approval.
- 1.12.3.7 Subsequently, Management should ensure that the Internal Audit Charter is operationalized to enhance the independence, objectivity and activities of the internal audit function. Evidence of the approved internal audit charter should be adequately documented and filed to facilitate future review.



Management's Response

1.12.3.8 *There was no appointed board of directors and no internal audit officer was assigned with NICOL.*

Auditor General's Position

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

1.12.3.10 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.

1.12.4 No Evidence of Approved Internal Audit Plan

Criteria

1.12.4.1 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

1.12.4.2 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

1.12.4.3 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.

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

Recommendation

1.12.4.5 The head of the Internal Audit Department 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 submitted to the Board of Directors for approval and subsequently operationalized.

Management's Response

1.12.4.6 *There was no Internal Auditor assign at the entity.*

Auditor General's Position

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

1.12.4.8 Management is therefore in breach of financial discipline in line with Regulation A.20 of the PFM Act of 2009 as amended and restated 2019.



ANNEXURES

Annexure 1 : Irregularities Associated With Fixed Assets Management

NO.	DESCRIPTION	ITEMS	US\$
		Asset Type	Amount
1	Administration	Desk	450.00
2	Administration	Desk	450.00
3	Administration	Desk	450.00
4	Administration	Desk	450.00
5	Administration	Desk	450.00
6	Administration	Cabinet	275.00
7	Administration	Freeze	125.00
8	Administration	White Board	125.00
9	Administration	Chair	175.00
10	Administration	Chair	175.00
11	Administration	Chair	175.00
12	Administration	Chair	175.00
13	Administration	Chair	175.00
14	Administration	Computer	850.00
15	Administration	Computer	850.00
16	Administration	Air Condition	375.00
17	Administration	Chair	175.00
18	Executive Department	Freezer	175.00
19	Executive Department	Cubicle	850.00
20	Executive Department	Table	175.00
21	Executive Department	Air Condition-1	375.00
22	Executive Department	Fan	175.00
23	Executive Department	Chair	175.00
24	Executive Department	Air Condition-2	350.00
25	Executive Department	Television Stand	250.00
26	Executive Department	Blue Chair-1	2,500.00
27	Executive Department	Blue Chair -2	2,500.00
28	Executive Department	Blue Chair-3	2,500.00
29	Executive Department	Standing Flyer-1	750.00
30	Executive Department	Standing Flyer-2	750.00
31	Executive Department	Yellow Chair-1	2,500.00
32	Executive Department	Yellow Chair-2	2,500.00
33	Executive Department	Coffee Table-1	250.00
34	Executive Department	Coffee Table-2	250.00
35	Executive Department	Blending Machine	40.00
36	Executive Department	Dest Phone	65.00
37	Executive Department	Glass Logo	450.00
38	Executive Department	Blue Chair-1	2,500.00
39	Executive Department	Blue Chair -2	2,500.00

NO.	DESCRIPTION	ITEMS	US\$
		Asset Type	Amount
40	Executive Department	Blue Chair-3	2,500.00
41	Executive Department	Yellow Chair-1	2,500.00
42	Executive Department	Yellow Chair-2	2,500.00
43	Administration	Purchase of I.D. Cards	14,270.00
44	Administration	Staff Uniform	8,906.00
45	Administration	Fuel and Gasoline	22,214.25
	TOTAL		81,370.25

Annexure 2a Payment Without Adequate Supporting Document (2018)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
23-Aug-18	Esther M. Blake	2,500.00		Cash	N/A	Flying paper
23-Aug-18	Victoria Q. Macgoa	1,000.00		Cash	N/A	Flying paper
23-Aug-18	Charlottee Y.Kpanah	1,500.00		Cash	N/A	Flying paper
23-Aug-18	Byron A. Russ	1,000.00		Cash	N/A	Flying paper
23-Aug-18	Prince T Freeman	500.00		Cash	N/A	Flying paper
23-Aug-18	Abraham K. Yarsiah	500.00		Cash	N/A	Flying paper
23-Aug-18	Benatta M. Logan	500.00		Cash	N/A	Flying paper
23-Aug-18	Toina Kromah	500.00		Cash	N/A	Flying paper
23-Aug-18	George H. S. Govergo	500.00		Cash	N/A	Flying paper
23-Aug-18	Preparation of Procurement Plan	500.00		Cash	N/A	Flying paper
19-Oct-18	Esther M. Blake	500.00		Cash	N/A	Flying paper
19-Oct-18	Victoria Q. Macgoa	500.00		Cash	N/A	Flying paper
19-Oct-18	Olivia M. Brown	500.00		Cash	N/A	Flying paper
19-Oct-18	Lalla B. Gendway	500.00		Cash	N/A	Flying paper
19-Oct-18	Abraham K. Yarsiah	500.00		Cash	N/A	Flying paper
19-Oct-18	Edward-O. S.T. Paye	500.00		Cash	N/A	Flying paper
19-Oct-18	Varney Cole	500.00		Cash	N/A	Flying paper
19-Oct-18	Georgeitta S.H. Govergo	500.00		Cash	N/A	Flying paper
19-Oct-18	Toina Kromah	500.00		Cash	N/A	Flying paper
19-Oct-18	Charlottee Y.Kpanah	500.00		Cash	N/A	Flying paper
19-Oct-18	Prince T. Freeman			Cash	N/A	Flying paper

Management Letter on the Financial Statements Audit of
The National Insurance Corporation of Liberia (NICOL)
For the Fiscal Period July 2018 to December 2023

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
		500.00				
19-Oct-18	Byron A. Russ	500.00		Cash	N/A	Flying paper
19-Oct-18	Edward S. Fayia	500.00		Cash	N/A	Flying paper
19-Oct-18	Benatta M. Logan	500.00		Cash	N/A	Flying paper
19-Oct-18	Yamah Brovor	500.00		Cash	N/A	Flying paper
19-Oct-18	Esther M. Flahn	500.00		Cash	N/A	Flying paper
19-Oct-18	Charles R. Russ	500.00		Cash	N/A	Flying paper
2-Apr-18	payment for Contribution to Blind Home	3,210.83		Cash	N/A	No Receipt
22-Feb-18	payment for Commission	5,474.00		Cash	N/A	No Receipt
18-Jun-18	payment for Motor Insurance Stickers	12,446.00		Cash	N/A	No Receipt
20-Jun-18	Payment for Employees Loan	10,055.00		Cash	N/A	No Receipt/ no listing
8-Jul-18	Payment for Entertainments	1,030.00		Cash	N/A	No Receipt
18-Jun-18	Payment for Office Supplies	2,700.00		Cash	N/A	No Receipt/no Delivery note
18-Feb-18	Payment for Honorarium	675.00		Cash	N/A	No Receipt
22-Feb-18	Payment for Printing & Binding	334.28		Cash	N/A	No Receipt
8-Jul-18	Payment for Repairs & Vehicle	345.00		Cash	N/A	No Receipt
20-Jun-18	Payment for Procurement Plan Transportation	100.00		Cash	N/A	No Receipt
27-Nov-18	Payment for gasoline DM's office	100.00				
	TOTAL	53,970.11				

Annexure 2b Payment Without Adequate Supporting Document (2019)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Commission	\$ 6,175.00		Cash	N/A	No Receipt
	Repairs & Maintenance	\$ 775.00		Cash	N/A	No Receipt
	Travel Expense	\$ 444.00		Cash	N/A	No Receipt
	Other Supplies	\$ 2,955.00		Cash	N/A	No Receipt
	Contribution & Donation	6,421.50		Cash	N/A	No Receipt
	Entertainment & Gift	3,877.00		Cash	N/A	No Receipt
	Stationery	465.00		Cash	N/A	No Receipt
	Insurance sticker/ECOWAS Brown Card	6,289.50		Cash	N/A	No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Honorarium	675.00		Cash	N/A	No Receipt
	LEC	350.00		Cash	N/A	No Receipt
Nov. 22-19	Office Building & Rent	1,000.00		Cash	N/A	No Receipt
	Bonuses	695.00		Cash	0297	No Receipt
	Corporate fees	2,442.00		Cash	N/A	No Receipt
	Consultancy	6,777.92		Cash	N/A	No Receipt
	Gasoline consumption	1,245.00		Cash	N/A	No Receipt
4-Mar-19	Represent Payment for gasoline DM's office	100.00		148	Cash	No Receipt
15-Jun-19	Represent Payment for gasoline DM's office	100.00		289	Cash	No Receipt
19-Jun-19	Payment for Service Commission to SAPEC	1,255.00		243	323526	No Receipt
18-Jun-19	Represent Payment for Office Supplies	2,700.00		234	323525	No Receipt
20-Jun-19	Payment for gasoline DM's office	50.00		246	Cash	No Receipt
19-Jun-19	Represent Payment for Employee Loan	300.00		N/A	323434	No Receipt
8-Jul-19	Represent Payment for Gasoline & Entertainment	50.00		261	Cash	No Receipt
27-Aug-19	Represent Payment for gasoline DM's office	150.00		285	327083	No Receipt
19-Aug-19	Represent Payment for Office Supplies	100.00		N/A	Cash	No Receipt
12-Sep-19	Represent Payment for Insurance Sticker	250.00		287	327084	No Receipt
2-Dec-19	Represent Payment for Operation Gasoline	300.00		286	327093	No Receipt
	TOTAL	45,941.92				

Annexure 2c Payment Without Adequate Supporting Document (2020)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
January 6, 31, 2020	Payment for Office Supplies	5600				No Receipt and Delivery note
21-Jan-20	Payment for Generator	1080				No Receipt and Delivery note
January 29 & 30 2020	Payment for Advertisement	3000				No Receipt
February 19,17,13 &12	Payment for Office Equipment	6195				No Receipt and Delivery note

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
Jan. 21, June 6,12,13 &15; July 1, August 20,10; Nov.23, 25 & December 21, 2020	Uniform from South Africa.	8906			n/a	No Receipt and Delivery note
	Payment for Postage/Transfer	10078.33				No Receipt
	Payment for Foreign Travel	1581				No Receipt
	Payment for Other Supplies	27117				No Receipt and Delivery note
19-Sep-20	Payment for Printing & Publication	-	26,000.00			No Receipt
September 19,2020	Payment for Gasoline	3695	3,800.00			No Receipt and Delivery note
9-Oct-20	Payment for Documentary	6000		00359763	n/a	No Receipt
19-Oct-20	Payment for Consultancy	1489				No Contract
29-Oct-20	Transferred to Chase Manhattan Bank	5522.33		cash	n/a	Reason for payment not mentioned
11/9,11 &11/2020	Printing folders	2050		00359778	n/a	No Receipt/Delivery note
26-Oct-20	Printing & Publication	700		00359778	n/a	No Receipt/Delivery note
10/19,19 & 26 2020	Printing of Rubber Stickers	2650		00359772	n/a	No Receipt/Delivery note
17-Aug-20	Printing & Pubcation	730				No Receipt/Delivery note
22-Jun-20	Printing & Publication	425		00344925	n/a	No Receipt/Delivery note
4-Mar-20	Printing & Publication	530				No Receipt/Delivery note
24-Feb-20	Printing & Publication	250				No Receipt/Delivery note
16-Dec-20	payment for Repairs Vehicle	400				No Receipt
16-Dec-20	payment for	400				No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Repairs Vehicle					
28-Nov-20	payment for Repairs Vehicle	300				No Receipt
20-Nov-20	payment for Repairs Vehicle	150		00359781	n/a	No Receipt
9-Nov-20	payment for Repairs Vehicle	125				No Receipt
20-Nov-20	payment for Repairs Vehicle	150				No Receipt
9-Nov-20	payment for Repairs Vehicle	125				No Receipt
4-Apr-20	payment for Repairs Vehicle	350				No Receipt
4-Apr-20	payment for Repairs Vehicle	350				No Receipt
31-Jan-20	payment for Repairs Vehicle	250				No Receipt
21-Jan-20	payment for Repairs Vehicle	100		00337968	n/a	No Receipt
3-Jan-20	payment for Repairs Vehicle	1100				No Receipt
31-Jan-20	payment for Repairs Vehicle	250				No Receipt
21-Jan-20	payment for Repairs Vehicle	100				No Receipt
3-Jan-20	payment for Repairs Vehicle	1100				No Receipt
27-Feb-20	payment for Future & Fixture	535				No receipt/delivery note
24-Feb-20	payment for Future & Fixture	450				No receipt/delivery note
21-Feb-20	payment for Future & Fixture	710				No receipt/delivery note
20-Feb-20	payment for Future & Fixture	1010				No receipt/delivery note
12-Feb-20	payment for Future & Fixture	80			n/a	No receipt/delivery note
4-Mar-20	payment for Future & Fixture	450				No receipt/delivery note
29-Jul-20	payment for Future & Fixture	460				No receipt/delivery note
29-Jun-20	payment for Future & Fixture	1250				No receipt/delivery note



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
17-Jun-20	payment for Future & Fixture	627				No receipt/delivery note
29-May-20	payment for Future & Fixture	200				No receipt/delivery note
4-Mar-20	payment for Future & Fixture	450				No receipt/delivery note
27-Feb-20	payment for Future & Fixture	535				No receipt/delivery note
24-Feb-20	payment for Future & Fixture	450				No receipt/delivery note
21-Feb-20	payment for Future & Fixture	710				No receipt/delivery note
20-Feb-20	payment for Future & Fixture	1010				No receipt/delivery note
12-Feb-20	payment for Future & Fixture	80				No receipt/delivery note
29-Jul-20	payment for Future & Fixture	460				No receipt/delivery note
29-Jun-20	payment for Future & Fixture	1250				No receipt/delivery note
17-Jun-20	payment for Future & Fixture	627				No receipt/delivery note
29-May-20	payment for Future & Fixture	200				No receipt/delivery note
3-Dec-20	payment for Contractor	350				No receipt and contract
28-Oct-20	payment for Contractor	350				No receipt and contract
7-Oct-20	payment for Contractor	350				No receipt and contract
19-Oct-20	payment for Contractor	4340				No receipt and contract
10-Aug-20	payment for Contractor	150				No receipt and contract
18-Apr-20	payment for Contractor	200				No receipt and contract
27-Feb-20	payment for Contractor	200				No receipt and contract
25-Feb-20	payment for Contractor	200				No receipt and contract
9-Dec-20	payment for Insurance stickers	175				No receipt and Delivery Note



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
3-Dec-20	payment for Contractor, Gasoline funeral	450		359785		No receipt and Delivery Note
28-Nov-20	payment for Commission	350		359780		No receipt
26-Oct-20	payment for Advertisement for NICOL	700		359772		No receipt and Delivery Note
19-Oct-20	Printing of Rubber Stickers	1750				No receipt and Delivery Note
19-Oct-20	Represent payment for Stationery	750				No receipt and Delivery Note
19-Oct-20	payment for Printing of Logo	200				No receipt and Delivery Note
12-Oct	payment for Commission	2200				No receipt and Report
19-Oct-20	payment for Stationery	2700		359770		No receipt and Delivery Note
1-Oct-20	payment for Commission, Air condtion & Gas	2115		344950		No receipt and Delivery Note
10-Aug-20	payment for Toiletries	150		344940		No receipt and Delivery Note
17-Jul-20	payment for Gasoline and Marketing	250				No receipt and Delivery Note
17-Jul-20	payment for Funeral service	230				No receipt and no delivery note
22-Jun-20	payment for Repairs & Maint.	47				No receipt and no delivery note
22-Jun-20	Amount represent payment	600		344925		No Receipt
17-Jun-20	payment for Gasoline, Table, ch air	647		344923		No receipt Table Delivery Note
18-Apr-20	payment for Contribution to disable	200		344914		No receipt to Delivery Note
3-Apr-20	payment for Tansportation	750		344912		No receipt
17-Mar-20	payment for Corona Virus or COVID-19	200		344911		No receipt or Delivery Note



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
4-Mar-20	payment for Gasoline for MD's office	400		344910		No receipt and no Delivery Note
4-Mar-20	payment for Paint for office	170		344908		No receipt and Delivery Note
4-Mar-20	payment for LOGO,	450				No receipt and no delivery note
4-Mar-20	payment for Face Two	80				No receipt and no delivery note
17-Feb-20	payment for Workmanship for Air condition	300		337984		No receipt and delivery Note
22-Jan-20	payment for Rental Allowance	5500		337969		No receipt and no delivery note
21-Jan-20	payment for Gasoline/ Vehicle	100				No receipt and no delivery note
21-Jan-20	payment for Gasoline & Workmanship	200		337939		No receipt and no delivery note
Feb. 3	No Voucher available	1100		337975		
Jan. 30	No Voucher available	1500		337970		
April 4.	No Voucher available	350		3344913		
Feb. 12	No Voucher available	210		337981		
Feb.12	No Voucher available	1650		337980		
Feb. 14	No Voucher available	640		337982		
Feb. 13	No Voucher available	1500		337977		
Oct.10	No Voucher available	500		359771		
Feb. 18,	No Voucher available	1755		337983		
Jan. 6	No Voucher available	4500		327104		
Jan. 2	No Voucher available	350		327104		
Feb. 20	No Voucher available	2150		337985		
Mars 3,	No Voucher	200		344905		



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	available					
Mars 3,	No Voucher available	200		3344913		
21-May	No Voucher available	200		3344917		
30-Jun	No Voucher available	240		344927		
Jul 8.	No Voucher available	1000		344930		
Aug. 11	No Voucher available	1012		3344937		
Aug. 13	No Voucher available	730		3344941		
Oct. 12	No Voucher available	500		359766		
Feb. 18,	No Voucher available	110		37985		
Aug. 10	No Voucher available	1456		344936		
Aug. 18	No Voucher available	300		344942		
Oct. 10	No Voucher available	300		359760		
Nov. 11	No Voucher available	600		359779		
Nov. 11	No Voucher available	350		35981		
Nov. 24	No Voucher available	3000		35982		
Nov. 26	No Voucher available	100		35983		
Dec. 12	No Voucher available	300		359786		
Dec. 21	No Voucher available	650		359790		
Oct. 13	No Voucher available	460		359767		
Jan. 21	No Voucher available	1230		37967		
3-Dec-20	payment for Gasoline	300				No receipt and delivery note
3-Dec-20	payment for Gasoline	100				No receipt and delivery note



Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	gasoline DM's office					delivery note
	TOTAL	167,480	29,800			

Annexure 2d Payment Without Adequate Supporting Document (2021)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
8-Dec-21	Transfer to USA for call Card & ID Cards.	2550				No Details
	shipping & logistics to Baltimore, Maryland, USA Transfer.	2000				No Details
8-Dec-21	Transfer to USA for call Card & ID Cards.	2500				No Details
	shipping & logistics to Baltimore, Maryland USA Transfer.	2000				No Details
24-Nov-21	Transfer to the USA.	5220				No Details
15-Jan-21	Payment for Commission and PRO	1200		359802		No Receipts & Details
29-Jan-21	Payment for Contractors and commission	800		359809		No Receipts & Details
25-Jan-21	Payment for Broker processing and toiletries	300		359806		No Receipt & Delivery Notes
20-Jan-21	Payment for Claims Agr. And Gasoline	693		359805		No Receipt & Delivery Notes
7-Apr-21	Payment for PRO to Agr. (MOA)	1000		371764		No Receipts & Details
19-Apr-21	Payment for Sticker and Gasoline	850		371769		No Receipt & Delivery Notes
4-May-21	Payment for Gasoline and Air condition	525		371774		No Receipt & Delivery Notes
7-May-21	Payment for Commission Agr. IFAD and LWSC	1000		371777		No Receipts & Details
21-Jun-21	Payment for COVID-19 materials	500		371785		No Receipt & Delivery Notes

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
2-Jun-21	Payment for Commission Agr. IFAD and Claims	430		371787		No Receipts & Details
9-Jul-21	Payment for Petty Cash	250		371788		No Receipt & Delivery Notes
21-Sep-21	Payment for Insurance Sticker and EBC	1175		389561		No Receipt & Delivery Notes
7-Oct-21	Payment for Commission on Auto Insurance	889		389563		No Receipt & Delivery Notes
13-Oct-21	Payment for IFAD Commission, LMC Commission, Byron Russ	3125		389568		No Receipts & Details
8-Nov-21	Payment for PRO to Agr.	250		389571		No Receipts & Details
11-Nov-21	Payment for Server and Commission on IFAD	705		389574		No Receipts & Details
17-Nov-21	Various payment	4438		389577		No Receipts & Details
17-Nov-21	Payment for Vehicle Repairs	160		389578		No Receipt & Delivery Notes
15-Nov-21	Payment for Commission from IFAD	1599		389584		No Receipts & Details
22-Dec-21	Various payment	3000		389588		No Receipt & Delivery Notes
3-Dec-21	Various payment	5235		389586		No Receipt & Delivery Notes
	Payment for Claims Expense	3278				No Receipt & Reports
	Payment for Public Relations	3380				No Receipt & Reports
	Payment for Other Supplies	14375				No Receipt & Delivery Notes
	Payment for Bonuses	5350				No Receipt & Reports
	Payment for Postages/Transfer	10198.5				No Receipt & Details
	Payment for Contractor Service	3410				No receipt & details



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Payment for Service Fees	2362				No receipt & details
5-Jan-21	Hilary Saylee	250				No receipt & details
12-May-21	Jackson J. Jeke	300				No receipt & details
4-May-21	Abraham K. Yarsiah	340				No receipt & details
21-Jul-21	Prince T. Freeman	800				No receipt & details
12-Oct-21	Mark Sherman	115				No receipt & details
20-Sep-21	Mark Sherman	2700				No receipt & details
16-Nov-21	Prince T. Freeman	350				No receipt & details
5-Jan-21	Mark Sherman	882				No receipt & details
7-Jan-21	Mark Sherman	590				No receipt & details
1-Mar-21	Prince T. Freeman	785				No receipt & details
30-Apr-21	Prince T. Freeman	150				No receipt & details
23-Nov-21	Transferred to USA.	2602		389580	Charles Dennis Gull	No Details
23-Nov-21	Transferred to USA	2602		389580	Charles Dennis Gull	No Details
23-Nov-21	payment for miscellaneous, material for the tiling the office, Internet service& trans, Accident, Bar commission.	1966		389580		No Receipts and Delivery Notes
24-Nov-21	payment for Transferred to USA.	2602			Massay Z. Akoi	No Details
24-Nov-21	payment for Transferred to USA.	2602			Charles Dennis Gull	No Details
14-Jul-21	Payment for gasoline DM's office	250				No receipt & details
25-May-21	Payment for Repairs and workmanship fo MD's	530				No receipt & details



Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
19-Apr-21	Payment for gasoline DM's office	300				No receipt & details
5-Mar-21	Payment for lighting of NICOL Office	375				No receipt & details
6-Jan-21	Payment for gasoline DM's office	300				No receipt & details
15-Jan-21	Payment for Housing Allowance for the MD	1248				No Detail
3-Aug-21	Payment for gasoline DM's office	300				No receipt & details
5-Aug-21	Payment for gasoline DM's office	150				No receipt & details
18-Oct-21	Payment for Agriculture Ministry	200				No receipt & details
7-Sep-21	Payment for Gasoline, technical, Financial & Janitor Depts	750				No receipt & details
	TOTAL	108787				

Annexure 2e Payment Without Adequate Supporting Document (2022)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
Dec. 28	Payment for Toiletries and Monring Tea		18750			No Receipt & delivery
Dec. 28	Payment for Commission		77600		550-241	No Receipts & Report
Dec. 20, Nov.25, Oct & Oct.6.	Payment for Insurance		43700		540-313	No Receipts & Report
Oct. 1, May 6, Sept. 27, Sept.5, & Aug. 5.	Payment for Stationery		381745		560-221	No Receipt & delivery Notes
Aug. 15	Payment for Printing & Publication		37500		550-241	No Receipt & delivery Notes
Aug. 15 & Aug. 9.	Amount Represent Payment for Transportation		9500		550-209	No Receipts & Report
Aug. 9 & Apr. 23.	Payment for PRO for presentation		181500		550-212	No Receipts & Report
Aug. 8	Payment for Fuel & Lubricant		45000		550-217	No Receipt & delivery Notes

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
Sept. 27, Aug. 8 & Aug. 29.	Payment for Petty Cash		102000		500-208	No Receipt & delivery Notes
May 6,2022 & Apr. 21,	Payment for Entertainment		103600		550-220	No Receipt & delivery Notes
22-Apr	Payment for Claims		750000		560-221	No Receipts & Report
21-Apr	Payment for Electricity / LEC		8000		550-239	No Receipt & delivery Notes
Aug. 15, Apr. 22, 14,13, 13&13	Payment for Repair & Maintenance		1435260		550-238	No Receipt & delivery Notes
22-Jul-22	ORCA DECO LIBERIA/Payment for desk	1742.5		N/A	409799	No delivery note, Bus. Reg. Tax Clearance
Nov. 14	payment for Petty Cash	300				No receipt
Nov. 15	payment for Petty Cash	450				No receipt
Nov. 16	payment for Petty Cash	300				No receipt
Nov. 17	payment for Petty Cash	300			550-220	No receipt
Nov. 17	payment for Petty Cash	300				No receipt
Oct. 31,	payment for Petty Cash	300				No receipt
Oct.7	payment for Petty Cash	300				No receipt
12-Dec-22	payment for Electricity/ LEC	150				No Receipt
8-Dec-22	payment for Electricity / LEC	300				No Receipt
6-Dec-22	payment for Electricity / LEC	460				No Receipt
28-Nov-22	payment for Electricity / LEC	150				No Receipt
8-Dec-22	Payment for Commission	1460				No receipt
21-Nov-22	Payment for Commission	150				No receipt
21-Nov-22	Payment for Commission	160				No receipt
24-Nov-22	Payment for Commission	1825				No receipt
25-Nov-22	Payment for Commission	2310				No receipt
4-Nov-22	Payment for Commission	375				No receipt
4-Nov-22	Payment for Commission	1700				No receipt
4-Nov-22	Payment for Commission	725				No receipt
4-Nov-22	Payment for Commission	2243				No receipt
17-Oct-22	Payment for Commission	1100				No receipt
21-Oct-22	Payment for Commission	82				No receipt
21-Oct-22	Payment for Commission/French Benefit	915				No receipt
28-Nov-22	payment for Gift to IFAD	80				No receipt
21-Dec-22	payment for Gift to IFAD	1000				No receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
24-Oct-22	payment for Compensation to police	350				No receipt
24-Oct-22	payment for Consultancy/Security	75				No receipt
3-Oct-22	payment for Compensation	200				No receipt
22-Apr	payment for Contribution to the blind	1705		60000		No receipt
3-Oct-22	payment for Repair & Maintenance	1066		Cash		No receipt
21-Oct-22	payment for Maintenance / Carpenter	160		Cash		No receipt
28-Nov-22	payment for Repairs & Maintenance	200		Cash		No receipt
12-Dec-22	payment for Repairs & Maintenance / Vehicle	350		Cash		No receipt
12-Dec-22	payment for Repairs & Maintenance / Vehicle	1055		Cash		No receipt
20-Dec-22	payment for Repairs & Maintenance / Vehicle	150		Cash		No receipt
8-Dec-22	payment for Repairs & Maintenance	200		Cash		No receipt
4-Nov-22	Payment for Insurance Stickers	374				No Receipts and Delivery Notes
4-Nov-22	Payment for Insurance Stickers	551.5				No Receipts and Delivery Notes
28-Nov-22	Payment for Insurance Stickers	240.5				No Receipts and Delivery Notes
11-Oct-22	Payment for Insurance Stickers	404				No Receipts and Delivery Notes
10-Oct-22	Payment for Insurance Stickers	480				No Receipts and Delivery Notes
12-Oct-22	Payment for Insurance Stickers	890				No Receipts and Delivery Notes
13-Oct-22	Payment for Insurance Stickers	203				No Receipts and Delivery Notes
13-Oct-22	Payment for Insurance Stickers	480				No Receipts and Delivery



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
						Notes
13-Oct-22	Payment for Insurance Stickers	3652				No Receipts and Delivery Notes
13-Oct-22	Payment for Insurance Stickers	130				No Receipts and Delivery Notes
15-Oct-22	Payment for Insurance Stickers	3220				No Receipts and Delivery Notes
17-Oct-22	Payment for Insurance Stickers	209				No Receipts and Delivery Notes
4-Oct-22	Payment for Insurance Stickers	256				No Receipts and Delivery Notes
5-Oct-22	Payment for Insurance Stickers	733.8				No Receipts and Delivery Notes
7-Oct-22	Catering	125			550-215	No Receipt
12-Oct-22	payment for Entertainment	350			550-215	No Receipt
26-Oct-22	payment for Entertainment	1700			550-215	No Receipt
24-Oct-22	payment for Entertainment	160			550-215	No Receipt
20-Dec-22	payment for Entertainment	350			550-215	No Receipt
20-Dec-22	payment for Entertainment	430			550-215	No Receipt
20-Dec-22	payment for Entertainment	605			550-215	No Receipt
21-Dec-22	payment for Entertainment	70			550-215	No Receipt
21-Dec-22	payment for Entertainment	480			550-215	No Receipt
22-Dec-22	payment for Entertainment	535			550-215	No Receipt
22-Dec-22	payment for Entertainment	775			550-215	No Receipt
22-Dec-22	payment for Entertainment	100			550-215	No Receipt
23-Dec-22	payment for entertainment	500			550-215	No Receipt
23-Dec-22	payment for Transportation & Feeding	125			550-215	No Receipt
28-Dec-22	payment for entertainment	80			550-215	No Receipt
28-Dec-22	payment for entertainment	250			550-215	No Receipt
28-Dec-22	payment for entertainment	80			550-215	No Receipt
28-Dec-22	payment for entertainment	781			550-215	No Receipt
28-Dec-22	Amount represent payment for Entertainment	4000			550-215	No Receipt
15-Feb-22	withdrawal using UBA card/MD	850		389596	N/A	No Details

*Management Letter on the Financial Statements Audit of
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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
15-Apr-22	withdrawal using UBA card/MD	120		389596	N/A	No Details
25-Aug-22	withdrawal using UBA card/MD	250		409823	N/A	No Details
16-Aug-22	withdrawal using UBA card/MD	200		409815	N/A	No Details
9-Aug-22	withdrawal using UBA card/MD	180		Cash	87	No Details
16-Aug-22	withdrawal using UBA card/MD	200		409815	N/A	No Details
7-Sep-22	withdrawal using UBA card/MD	380		414625	N/A	No Details
13-Sep-22	withdrawal using UBA card/MD	111		Cash	114	No Details
26-Sep-22	withdrawal using UBA card/MD	400		414635	N/A	No Details
17-Oct-22	withdrawal using UBA card/MD	400		4414666	312	No Details
11-Oct-22	withdrawal using UBA card/MD	450		414657	303	No Details
14-Nov-22	withdrawal using UBA card/MD	450		417911	334	No Details
12-Dec-22	Amount represent payment for Communication	65		Cash		No Details
12-Dec-22	payment for Internet / communication	400		Cash		No Details
12-Dec-22	payment for Internet / communication	400		Cash		No Details
16-Dec-22	payment for Internet / communication	100		Cash		No Details
19-Dec-22	payment for Internet / communication	345		Cash		No Details
19-Dec-22	payment for Internet / communication	100		Cash		No Details
2-Dec-22	payment for Internet / communication	100		Cash	550-230	No Details
2-Dec-22	payment for Internet / communication	100		Cash	500-217	No Details
2-Dec-22	payment for Internet / communication	40		Cash		No Details
2-Dec-22	payment for Internet / communication	1000		Cash		No Details
21-Oct-22	payment for Internet	474		Cash		No Details
24-Oct-22	payment for Internet	720		Cash		No Details



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
3-Oct-22	payment for Internet	50		Cash		No Details
23-Sep-22	payment for Advertisement as attached	8400		414634	N/A	No Delivery Note, Contract, service completion certificate, Bus. Reg. and Tax Clearance
25-Jan-22	payment for Lobby: GR Design 4300 X 940 X 5CM Waiting Room: Design 412 X 460 CM X 5PM As per Attached	3800		359807		No Delivery Note, Contract, service completion certificate, Bus. Reg. and Tax Clearance
1-Dec-22	various payment	425		204	Cash	No Receipts & Delivery Note
1-Dec-22	payment PRO for Medical Insurance, Fuel, Water for Tea, Trans	526.5		257	Cash	No Receipts & Delivery Note
6-Dec-22	payment for PRO to House of Representative	225		264	Cash	No Report
13-Dec-22	payment stated below: Fuel, Transportation	171.5		277	Cash	No Receipts & Delivery Note
14-Dec-22	payment stated below: PRO to COS, Transportation to Claim off, Car Rental for Accident claim	1380		357	623375	No Receipt and Report
27-Dec-22	payment for Billboard Rental	4042		367	6323787	Delivery Note, Bus. Reg., Tax Clareance & MCC Receipt
24-Nov-22	payment stated below: PRO to Renewable Energy, PRO to Golden Veronium	1700		339	417919	No Report
24-Nov-22	payment for addition salary for Mr. Bonugee	170		N/A	Cash	No details on additional salary
21-Nov-22	payment stated below: Fuel, Morning Tea, Prices for Nov.	1920		338	417916	No Receipt
19-Nov-22	payment for LEC Meter connection and Interner services	450		N/A	389579	No Receipts & Delivery Note

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
14-Nov-22	payment for Transportation, Marketing, FaceBook	1825		334	417911	No receipt and Report
17-Oct-22	payment stated below: Water, PRO Truck, FaceBook, Petty Cash, PRO to IFAD	1654		312	414666	No receipts and Report
31-Oct-22	payment for Rental Allowance (MD)	2000		322	417895	No Receipt
11-Oct-22	payment stated below: Commission, FaceBook	1000		303	414657	No receipt and Report
15-Oct-22	payment stated below: Furniture & Transportation	3650		311	414664	No Receipts & Delivery Note
15-Oct-22	payment for Furniture for NICOL office andTransportation	1300		310	414665	No Receipts & Delivery Note
13-Oct-22	payment stated below: Sticker & EBC, fuel & Trans, Fringe Benefit	2392		307	414662	No Receipts & Delivery Note
11-Oct-22	payment stated below: Commission, FaceBook	1100		303	414657	No Receipts
12-Sep-22	payment as stated below: Marketing company individual Aug. & Sept., PRO toDeputy Compt. HOR, Compt. HOR, T-Shirt, PRO to LTA	3400		N/A	414631	No receipt and Report
28-Sep-22	payment as stated below: Internet services, secod professional graduate	1850		N/A	414645	No Receipt, Bus. Reg. &Tax Clearance.
30-May-22	payment for fuel servicing, Training fees, Break material,water, clean, continece	2430		N/A	395392	No Report and Delivery note
2-Jun-22	payment for printing of thank you card	3000		N/A	395394	No delivery Note Bus. Reg. &Tax Clearance
22-Jul-22	Amount represent payment for LEC connection, PRO to IFAD, commission on IFAD Insurance, Transportation	818		N/A	409800	No receipts and Report
22-Feb-22	Amount represent payment for MD's Vehicle Registration	175		N/A	389802	No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
28-Mar-22	payment stated below: Gasoline for MD's, Matenneh Kromah Sal adv.	510		N/A	395357	No Receipt
4-Mar-22	payment for transportation marketing staff and others marketing guest	500		N/A	395353	No Report
17-Mar-22	payment for lifting of internet service	250		N/A	395355	No Receipt
13-Jan-22	payment for stickers and Ecowas Brown Card	330		1		No Receipt
31-Jan-22	payment for chair for NICOL office	1200		389594		No Receipts & Delivery Notes
8-Feb-22	payment for Office Maintenance	1000			371755	
17-Feb-22	payment for Generator & trans, PRO, Ice Box, Claim, Trash Can	1855		389600		No Receipt & Delivery Notes
25-Feb-22	payment for Generator repairs, Water & Battery, Soft drink, fuel, Matenneh Sal. PRO to speak off. Rental	2000		395350		No Receipt & Delivery Notes
7-Mar-22	payment for Insurance sticker and Ecowas Brown Card	345		16		No Receipts
18-Mar-22	Amount represent payment for Lock, EBC, Pro to Cap. Hill Bdg.	150		29		No Receipts
29-Mar-22	Amount represent payment for PRO to Agr. PMU PRO MFDP,	285		41		No Report
4-May-22	payment as stated Below: Fuel, generator, Mouse, Formating, Scratch card, PRO Tank	2650		N/A	395377	No Receipt & Delivery Notes
5-May-22	payment as stated Below: generator, Vehicle Repairs	2750		N/A	395380	No Receipt & Delivery Notes
27-May-22	payment for Thank card, commission, Internet service, Executive sheet, sheet (ream), Claims, Vehicle Repairs	2461			395391	No Receipt & Delivery Notes
4-Apr-22	payment for Workmanship, for tiles work	400				No Receipt & Delivery Notes



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
6-Apr-22	payment for Tiles	850				No Receipt & Delivery Notes
19-Apr-22	Amount represent payment for Gasoline for MD's Office	200				No Receipt
6-Jun-22	Amount represent payment for claims payment, PRO to IFAD	515			395395	No Report
24-Jun-23	Amount represent payment for printing fo Enrollment card,Generator formatting of Computer	630				No Receipt & Delivery Notes
12-Jun-22	Amount represent payment for 26 July Bonus for Employees, Bill Board	600				No Report
29-Jun-22	Amount represent payment as stated Below: Tecel, Morning tea, Server, LWSC & LTC Claims, Scrach cards, Gasoline operation, water	1551			409781	No Receipt & Delivery Notes
5-Jul-22	Amount represent payment for fuel, PRO to Agri. Transportation	985			409787	No Receipt and Report
8-Jul-22	Amount represent payment for Cuter, sheet, plastic (card), laminating machine, PRO MOFDP	600			409791	No Receipt & Delivery Notes
8-Jul-22	Amount represent payment for printing, commission, Trans, PRO -HOR	190		66	Cash	No Receipt and Report
20-Jul-22	Amount represent payment for 26 July Entertainment	195		71		No Report
6-Jul-22	Amount represent payment for LEC Wire, LEC unit	350				No Receipt
18-Jul-22	Amount represent payment for July 26 Bonus, Electrical	569				No Receipt and Report
29-Jul-22	Amount represent payment for Overtime,Water for Bathroom, Transportation,Ink, sheet,Light Bud Petty cash	516				No Receipt & Delivery Notes
16-Aug-22	Amount represent payment stated below: Entrertainment	100		N/A	409815	No Receipt
15-Aug-22	Amount represent payment	940		N/A	409823	No Receipt

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	for Internet service, Toliteties, Commission, Transportation, internet service, Printing service, shipping of employee Back					and Report
15-Aug-22	Amount represent payment for Door, Lock, Paint	725				No Receipt & Delivery Notes
4-Aug-22	Amount represent payment for August 24 Entertainment	137		80		No Report
9-Aug-22	Amount represent payment for Entertainment for Professional, Insurance stickers	900				No Report
8-Aug-22	Amount represent payment for Monthly gasoline, PRO	450		N/A	409808	No Receipt and Report
1-Aug-22	Amount represent payment for PRO to EPA, PRO to LTA, Internet service	520		N/A	409807	No Receipt and Report
1-Sep-22	Amount represent payment for White board, fuel, PRO, Light Buld, Computer scanning	525		N/A	409826	No Receipts and Report
5-Sep-22	Amount represent payment for Commission of IFAD Insurance	105				No Receipt & Report
6-Sep-22	Amount represent payment for PRO to House of Representative	300		N/A	409829	No Receipt & Report
7-Sep-22	Amount represent payment for Morning tea, PRO,	200		N/A	414625	No Receipt & Report
10-Sep-22	Amount represent payment for PRO to EPA	3914			414626	No Receipt & Report
9-Sep-22	Amount represent payment for PRO to House of Representative	10000			414629	No Receipt & Report
21-Sep-22	Amount represent payment for PRO at IFAD for Medcial Isurance	210		N/A	Cash	No Receipt & Report
21-Sep-22	Amount represent payment for Blind, File cabin, Fuel	570				No Receipt & Delivery Notes
22-Sep-22	Amount represent payment for Pizza Friday, Ink, Scratch card, Blind Comb for Banner	780				No Receipt & Delivery Notes



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
24-Sep-22	payment for Lunch, Trans Bars Morning Tea, Graphic Designer	160		144		No Receipt & Delivery Notes
26-Sep-22	payment stated below: Internet service, Graphic Designer, Morning tea	366		N/A	414635	No Receipt & Delivery Notes
28-Sep-22	payment for claims on beha;f of IFAD as per attached	2170		N/A	414641	No Details Report
6-Oct-22	payment for PRO to Airfresher, Napkin, Water	100		160		No Receipt & Delivery Notes
30-Oct-22	payment for Toiletries, Water	135		196		No Receipt & Report
25-Oct-22	payment for Morning Tea, operationGas	103.5		186		No Receipt & Report
24-Oct-22	payment for Fuel Flortertruck FUCI for LNP	225		181		No Receipt & Report
29-Oct-22	payment for Insurance Stickers	135		177		No Receipt & Report
11-Oct-22	payment for Trans, Water, Scratch card, sheet, Tissue	149		164		No Receipt & Report
11-Oct-22	payment for NICOL Jingle	200		162		No Receipt & Report
11-Oct-22	payment stated Below: Commission, FaceBook	1100		N/A	414657	No Receipt and Report
30-Nov-22	payment for PRO to LTC, Air fresher, Napkin, Hand sanitizer, Water	665		253		No Receipt & Delivery Notes
17-Nov-22	payment for Monthly Gasoline, Nov. Sal., Light, Petty cash	1375		337	417915	No Receipt & Delivery Notes
20-Dec-22	payment for Stickers, Gas for MD's office	200		283		No Receipt & Report
3-Dec-22	Amount 18,000 BTU, workmanship, Christmas Bonus MD off., IFAD comm. Repairs of Generator, Matenneh sa. For Dec. Candies, Uncle J.	4235			389586	No Receipt & Report
9-Dec-22	payment for Repairs of DOXX-BET Liberia, vehicle, As per Attached, 4 % Runner Jeep Plate#63737	1500			Cash	No Receipt and Report
27-Jan-22	Payment for MD's Car	30		5	Cash	No Receipt



Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Breaks					and Report
22-Jan-22	Payment for gasoline DM's office	650		N/A	389591	No Receipt and Report
23-May-22	Payment for Gasoline, Trainer, Seysey, Massaquoi, Sherman	200		N/A	Cash	No Receipt and Report
25-Apr-22	Payment PRO to various Ministry and agency	4500		N/A	395365	No Receipt and Report
1-Nov-22	Payment as Candles, cleaning materials, gasoline, LEC	660		N/A	889572	No Receipt and Report
14-Mar-22	Payment as refreshment for Holiday, water, Entertainment	400		N/A	395354	No Receipt and Report
22-Feb-22	Payment for gasoline the month of 2022	500		N/A	389603	No Receipt and Report
18-Nov-22	Payment for gasoline the month of 2022	115		N/A	Cash	No Receipt and Report
	TOTAL	170384	3194155			

Annexure 2f Payment Without Adequate Supporting Document (2023)

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
11-Jan	Cash Transaction		20000	Cash	550-41	No Receipt, Delivery Notes & Report
13-Jan-23	Cash Transaction		30000	Cash	550-41	No Receipt, Delivery Notes & Report
1-Mar-23	Cash Transaction		2049	Cash	550-41	No Receipt & Delivery Notes
13-Mar-23	Cash Transaction		13142	Cash	550-41	No Receipt, Delivery Notes & Report
4-Apr	payment represent Petty Cash, toiletries, sticker and water		75000	Cash	550-41	No Receipt, Delivery Notes & Report
9-Apr-23	Cash Transaction		31641	Cash	550-41	No Receipt, Delivery Notes & Report
26-Jun-23	Cash Transaction		4094	Cash	550-41	No Receipt & Delivery Notes

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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
23-Jun-23	Cash Transaction		18000	Cash	550-41	No Receipt, Delivery Notes & Report
6-Jul-23	Cash Transaction		71525	Cash	550-41	No Receipt, Delivery Notes & Report
7-Aug-23	Cash Transaction		34404	Cash	550-41	No Receipt, Delivery Notes & Report
7-Aug-23	Cash Transaction		7520	Cash	550-41	No Receipt & Delivery Notes
7-Aug-23	payment represent Petty Cash, sticker and water		34404	Cash	550-41	No Receipt, Delivery Notes & Report
9-Sep-23	Represent payment for transportation and Petty Cash		22160	Cash	550-41	No Receipt, Delivery Notes & Report
27-Oct-23	Cash Transaction		21565	Cash	550-41	No Receipt, Delivery Notes & Report
1-Dec-23	Cash Transaction		21000	Cash	550-41	No Receipt, Delivery Notes & Report
	Reimbursement to Sam Mannah & Commission on LTC Third party insurance		148730	Cash	550-41	No Receipt
27-Jan-23	Various Payment		23207	Cash		No Receipt
27-Jan-23	Represent payment for additional transportation for marketing staff		15200	Cash		No Details
1-Mar-23	Represent payment for transportation for Accidental Venetta		1500	Cash		No Details
16-Mar-23	Represent payment for water tank		6480	Cash		No Receipt & Delivery Notes
23-Jun-23	Represent payment for cleasing material,		18000	Cash		No Receipt & Delivery Notes



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	water & tolitries					
3-Apr-23	Represent payment for water		7520	Cash		No Receipt & Delivery Notes
19-Sep-22	Represent payment as stated below:		24000	Cash		No Receipt & Delivery Notes
19-Sep-22	Represent payment water for water tank		6000	Cash		No Receipt & Delivery Notes
18-Jan-23	Represent payment for Motor Insurance		2660	Cash		No receipt & Report
1-Feb-22	Represent payment for Commission on Motor Insurance		2500	Cash		No receipt & Report
13-Mar-23	Represent payment for Motor Insurance		2835	Cash		No receipt & Report
1-Mar-23	Represent payment for Motor Insurance		891	Cash		No receipt & Report
14-Sep-22	Represent payment for Commission on Motor Insurance		760	Cash		No receipt & Report
12-Sep-22	Represent payment for Commission on Motor Insurance		1130	Cash		No receipt & Report
14-Sep-22	Represent payment for Commission on Motor Insurance		760	Cash		No receipt & Report
27-Oct-22	Represent payment for Commission on Motor Insurance		2695	Cash		No receipt & Report
26-Oct-22	Represent payment for Commission on Motor Insurance		2508	Cash		No receipt & Report



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
27-Jan-23	Represent payment for commission on Insurance		4558	Cash		No receipt & Report
24-Mar-23	Represent payment for commission Insurance		2675	Cash		No receipt & Report
16-Mar-23	Represent payment for commission on Insurance		1793	Cash		No receipt & Report
26-Jun-23	Represent payment for commissio on Insurace		6300	Cash		No receipt & Report
23-Jun-23	Represent payment for commissio on Insurace		1530	Cash		No receipt & Report
13-Jul-23	payment for commission on TPL Insurace		6650	Cash		No receipt & Report
13-Jul-23	payment for commission on Insurace		2280	Cash		No receipt & Report
6-Jul-23	payment for commissio on TPL Insurace		7200	Cash		No receipt & Report
26-Jul-23	Payment for commissio on TPL Insurance		6650	Cash		No receipt & Report
1-Mar-23	Represent payment for PettyCash		2049	Cash		No Receipt & Report
13-Mar-23	Represent payment for PettyCash		13142	Cash		No Receipt & Report
9-Apr-23	Represent payment for PettyCash		31641	Cash		No Receipt & Report
26-Jun-23	Represent payment for PettyCash		4094	Cash		No Receipt & Report



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
23-Jun-23	Represent payment for PettyCash		18000	Cash		No Receipt & Report
6-Jul-23	Represent payment for PettyCash		71525	Cash		No Receipt & Report
7-Aug-23	Represent payment for PettyCash		34404	Cash		No Receipt & Report
7-Aug-23	Represent payment for PettyCash		7520	Cash		No Receipt & Report
9-Sep-22	Represent payment for transportatio and PettyCash		22160	Cash		No Receipt & Report
27-Oct-22	Represent payment for PettyCash		21565	Cash		No Receipt & Report
1-Dec-22	Represent payment for PettyCash		21000	Cash		No Receipt & Report
1-Mar-23	Represent payment for Fuel		6900	Cash		No Receipt & Delivery Notes
16-Mar-23	Represent payment for Repairs& Vehicle		8150	Cash		No Receipt
24-Mar-23	Represent payment forEcowas Brown Card		22400	Cash		No Receipt & Delivery Notes
4-Jun-24	Represent payment for Ticket for the highest prooductive professional to Ghana	1,200.00				No Document
13-Sep-23	Withdrawal using UBA card	112.00			114	No Receipt and Report
11-Oct-23	Withdrawal using UBA card	450.00		Cash		No Receipt
3-Aug-23	Withdrawal using UBA card	300.00		Cash		No Receipt
5-Jul-23	Withdrawal using			Cash		No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	UBA card	112.00				
4-Jul-23	Withdrawal using UBA card	160.00		Cash		No Receipt
13-Jan-23	Prince T. Freeman	330.00		1		No receipt
3-Mar-23	Prince T. Freeman	300.00				No receipt
7-Mar-23	Prince T. Freeman	345.00		16		No receipt
18-Mar-23	Prince T. Freeman	150.00		29		No receipt
29-Mar-23	Prince T. Freeman	285.00		41		No receipt
6-May-23	Prince T. Freeman	475.00				No receipt
4-Apr-23	Prince T. Freeman	400.00				No receipt
6-Apr-23	Prince T. Freeman	850.00				No receipt
19-Apr-23	Prince T. Freeman	200.00				No receipt
24-Jun-23	Prince T. Freeman	630.00				No receipt
12-Jun-23	Prince T. Freeman	600.00				No receipt
20-Jul-23	Prince T. Freeman	195.00		71		No receipt
6-Jul-23	Prince T. Freeman	350.00				No receipt
18-Jul-23	Prince T. Freeman	569.00				No receipt
29-Jul-23	Prince T. Freeman	516.00				No receipt
15-Aug-23	Prince T. Freeman	725.00				No receipt
4-Aug-23	Prince T. Freeman	137.00		80		No receipt
9-Aug-23	Prince T. Freeman	900.00				No receipt
5-Sep-23	Prince T. Freeman	105.00				No receipt
21-Sep-23	Prince T. Freeman	570.00				No receipt
22-Sep-23	Prince T.					No receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Freeman	780.00				
24-Sep-23	Prince T. Freeman	160.00		144		No receipt
30-Sep-23	Prince T. Freeman	75.00		152		No receipt
6-Oct-23	Prince T. Freeman	100.00		160		No receipt
30-Oct-23	Prince T. Freeman	135.00		196		No receipt
25-Oct-23	Prince T. Freeman	103.50		186		No receipt
24-Oct-23	Prince T. Freeman	225.00		181		No receipt
29-Oct-23	Prince T. Freeman	135.00		177		No receipt
11-Oct-23	Prince T. Freeman	149.00		164		No receipt
11-Oct-23	Prince T. Freeman	200.00		162		No receipt
30-Nov-23	Prince T. Freeman	665.00		253		No receipt
20-Dec-23	Prince T. Freeman	200.00		283		No receipt
7-Dec-23	Prince T. Freeman	200.00		350		No receipt
4-Jul-23	Abrham B. Bonugee	100.00				No receipt
18-Aug-23	Abrham B. Bonugee	134.75				No receipt
21-Aug-23	Abrham B. Bonugee	37.50				No receipt
14-Sep-23	Abrham B. Bonugee	110.00				No receipt
19-Sep-23	Abrham B. Bonugee	176.50				No receipt
14-Sep-23	Abrham B. Bonugee	181.50		117		No receipt
15-Sep-23	Abrham B. Bonugee	130.00		124		No receipt
15-Sep-23	Abrham B. Bonugee	324.00		119		No receipt
26-Sep-23	Abrham B. Bonugee	136.00		145		No receipt
27-Sep-23	Abrham B.			146		No receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Bonugee	85.00				
5-Oct-23	Abrham B. Bonugee	105.50				No receipt
10-Aug-23	Abrham B. Bonugee	110.00		89		No receipt
12-Aug-23	Abrham B. Bonugee	223.00		90		No receipt
18-Aug-23	Abrham B. Bonugee	285.00				No receipt
26-Aug-23	Abrham B. Bonugee	169.00		900		No receipt
3-Aug-23	Abrham B. Bonugee	145.00		76		No receipt
22-Jul-23	Abrham B. Bonugee	100.00		74		No receipt
24-Jun-23	Abrham B. Bonugee	700.00				No receipt
5-May-23	Abrham B. Bonugee	200.00				No receipt
18-Mar-23	Abrham B. Bonugee	260.00		300		No receipt
7-Nov-23	Abrham B. Bonugee	182.50		341		No receipt
7-Nov-23	Abrham B. Bonugee	30.00		'0159		No receipt
21-Nov-23	Abrham B. Bonugee	50.00		172		No receipt
28-Oct-23	Abrham B. Bonugee	404.00		195		No receipt
29-Dec-23	Catering	200.00		Cash	550-215	No Receipt
26-Dec-23	Entertainment	60.00		Cash	550-215	No Receipt
18-Dec-23	Payment for Entertainment	600.00		Cash	550-215	No Receipt
11-Dec-23	Represent payment for Entertainment	50.00		Cash	550-215	No Receipt
4-Dec-23	Entertainment	50.00		Cash	550-215	No Receipt
7-Nov-23	Represent payment for Entertainment	180.00		Cash	550-215	No Receipt

*Management Letter on the Financial Statements Audit of
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For the Fiscal Period July 2018 to December 2023*

Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
6-Nov-23	Represent payment for Entertainment	50.00		Cash	550-215	No Receipt
6-Nov-23	Represent payment for Entertainment	20.00		Cash	550-215	No Receipt
27-Oct-23	Represent payment for Entertainment/MD's	13.50		Cash	550-215	No Receipt
26-Oct-23	Represent payment for Entertainment	100.00		Cash	550-215	No Receipt
23-Oct-23	Represent payment for Entertainment	35.00		Cash	550-215	No Receipt
23-Oct-23	Represent payment for Entertainment	40.00		Cash	550-215	No Receipt
23-Oct-23	Represent payment for Entertainment	25.00		Cash	550-215	No Receipt
21-Sep-23	Represent payment for Entertainment	25.00		Cash	550-215	No Receipt
21-Sep-23	Represent payment for Entertainment	75.00		Cash	550-215	No Receipt
21-Sep-23	Represent payment for Entertainment	20.00		Cash	550-215	No Receipt
14-Sep-23	Represent payment for Entertainment	20.00		Cash	550-215	No Receipt
14-Sep-23	Represent payment for Entertainment	70.00		Cash	550-215	No Receipt
6-Sep-23	Represent payment for Entertainment	110.00		Cash	550-215	No Receipt
25-Aug-23	Represent payment for Entertainment	75.00		Cash	550-215	No Receipt
25-Aug-23	Represent payment for	45.00		Cash	550-215	No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
	Entertainment					
Aug. 21	Represent payment for Entertainment	121.00		Cash	550-215	No Receipt
21-Aug-23	Represent payment for Entertainment	65.00		Cash	550-215	No Receipt
15-Aug-23	Represent payment for Entertainment	12.50		Cash	550-215	No Receipt
11-Aug-23	Represent payment for Entertainment/Marketing Guest	405.00		Cash	550-215	No Receipt
1-Aug-23	Represent payment for Entertainment/Transportation	45.00		Cash	550-215	No Receipt
1-Aug-23	Represent payment for Entertainment/Gift	900.00		Cash	550-215	No Receipt
1-Aug-23	Represent payment for Entertainment	53.00		Cash	550-215	No Receipt
19-Jul-23	Represent payment for Entertainment	50.00		Cash	550-215	No Receipt
3-Jul-23	Represent payment for Entertainment	20.00		Cash	550-215	No Receipt
Dec. 29-23	Represent payment for Caring	200.00		Cash	550-215	No Receipt
Dec. 26-23	Represent payment for Entertainment	60.00		Cash	550-215	No Receipt
Aug. 21-23	Represent payment for Entertainment	121.00		Cash	550-215	No Receipt
Dec. 4-23	Represent payment for Entertainment	50.00		Cash	550-215	No Receipt



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
7-Dec-23	Represent payment for Professional Service	1,980.00		Cash	N/A	No Receipt and Details Document
27-Oct-23	Represent payment for Professional Service	150.00		Cash	N/A	No Receipt and Details Document
23-Oct-23	Represent payment for Service fee/Consultant	43.13		Cash	N/A	No Receipt and Details Document
23-Oct-23	Represent payment for Service fee/Insurance	200.00		Cash	N/A	No Receipt and Details Document
16-Oct-23	Represent payment for Service fees/Insurance	150.00		Cash	N/A	No Receipt and Details Document
9-Oct-23	Represent payment for Legal fees/Consultant	182.00		Cash	N/A	No Receipt and Details Document
9-Oct-23	Represent payment for Service fee	25.00		Cash	N/A	No Receipt and Details Document
25-Aug-23	Represent payment for Legal fees/Consultant	50.00		Cash	N/A	No Receipt and Details Document
23-Aug-23	Represent payment for Legal fees/Consultant	40.00		Cash	N/A	No Receipt and Details Document
25-Aug-23	Represent payment for Legal fees/Consultant	50.00		Cash	N/A	No Receipt and Details Document
23-Aug-23	Represent payment for Legal fees/Consultant	40.00		Cash	N/A	No Receipt and Details Document



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
23-Aug-23	Represent payment for Professional Service	500.00		Cash	N/A	No Receipt and Details Document
8-Jul-23	Represent payment for Professional Service	300.00		Cash	N/A	No Receipt and Details Document
29-Dec-23	Represent payment for Fuel & Lubricant	125.00		Cash	N/A	No Receipt & Delivery Notes.
28-Dec-23	Represent payment for Fuel & Lubricant	75.00		Cash	N/A	No Receipt & Delivery Notes.
27-Dec-23	Represent payment for Fuel & Lubricant	100.00		Cash	N/A	No Receipt & Delivery Notes.
6-Dec-23	Represent payment for Fuel & Lubricant	50.00		Cash	N/A	No Receipt & Delivery Notes.
20-Dec-23	Represent payment for Fuel & Lubricant	150.00		Cash	N/A	No Receipt & Delivery Notes.
20-Dec-23	Represent payment for Fuel & Lubricant	500.00		Cash	N/A	No Receipt & Delivery Notes.
15-Dec-23	Represent payment for Fuel & Lubricant	500.00		Cash	N/A	No Receipt & Delivery Notes.
8-Dec-23	Represent payment for Fuel & Lubricant	350.00		Cash	N/A	No Receipt & Delivery Notes.
5-Dec-23	Represent payment for Fuel & Lubricant	200.00		Cash	N/A	No Receipt & Delivery Notes.
4-Dec.4	Represent payment for Fuel & Lubricant	90.00		Cash	N/A	No Receipt & Delivery Notes.
Dec. 1	Represent payment for Fuel & Lubricant	50.00		Cash	N/A	No Receipt & Delivery Notes.
1-Mar-23	Represent payment for Fuel & Lubricant	6,900.00		Cash		No Receipt & Delivery Notes.



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Date	Description	Amount (US\$)	AMOUNT (L\$)	Cash	CV#	Comments
23-Dec-23	Payment for Entertainment	1,950.00				No Receipt & Delivery Notes.
11-Dec-23	Entertainment/Christmas Dinner	1,350.00				No Receipt & Delivery Notes.
6-Dec-23	Entertainment/Christmas Dinner	1,350.00				No Receipt & Delivery Notes.
1-Dec-23	Stationery	125.00			550-210	NoReceipt and Delivery Note
26-Dec-23	Printing / publication	40.00			550-217	No Receipt
28-Dec-23	Electricity / LEC	105.00			550-237	No Receipt
22-Dec-23	Bonus	260.00				No Receipt
27-Dec-23	Ecogas Brown Card (EBC)	30.00			500-400	NoReceipt and Delivery Note
12-Dec-23	Insurance / Stickers	405.00			540-400	NoReceipt and Delivery Note
27-Dec-23	Insurance / Stickers	135.00			540-400	NoReceipt and Delivery Note
1-Dec-23	Insurance / Medical	112.65			560-221	NoReceipt and Delivery Note
1-Dec-23	Claims / Vehicle	300.00			221-540	No Receipt
29-Dec-23	Repair & Maintenance	30.00			550-209	No Receipt
28-Dec-23	Repair & Maintenance	75.00			550-209	No Receipt
27-Dec-23	Repair & Maintenance	450.00			550-209	No Receipt
26-Dec-23	Repair & Maintenance	20.00			550-209	No Receipt
24-Oct-23	Commission /IFAD	910.00			500-313	No Receipt
5-Dec-23	Commission	90.00			500-313	No Receipt
22-Dec-23	Commission	2,770.00			540-313	No Receipt
20-Dec-23	Commission	1,003.00			540-313	No Receipt
1-Dec-23	Commission	410.00			500-313	No Receipt
	TOTAL	47,159.53	998,066.00			



Annexure 2a Third Party Payment made to staff

Date	Name	Description	Amount	C V#	Check	Comment
1-Dec-22	Abraham B. Bonugee	Various payment	425	204	Cash	No Receipts & Delivery Note
1-Dec-22	Abraham B. Bonugee	payment PRO for Medical Insurance, Fuel, Water for Tea, Trans	526.5	257	Cash	No Receipts & Delivery Note
6-Dec-22	Abraham B. Bonugee	payment for PRO to House of Representative	225	264	Cash	No Report
13-Dec-22	Abraham B. Bonugee	payment stated below: Fuel, Transportation	171.5	277	Cash	No Receipts & Delivery Note
14-Dec-22	Abraham B. Bonugee	payment stated below: PRO to COS, Transportation to Claim off, Car Rental for Accident claim	1380	357	623375	No Receipt and Report
27-Dec-22	Abraham B. Bonugee	payment for BillBoard Rental	4042	367	6323787	Delivery Note, Bus. Reg., Tax Clearance & MCC Receipt
24-Nov-22	Abraham B. Bonugee	payment stated below: PRO to Renewable Energy, PRO to Golden Veronium	1700	339	417919	No Report
24-Nov-22	Abraham B. Bonugee	payment for addition salary for Mr. Bonugee	170	N/A	Cash	No details on additional salary
21-Nov-22	Abraham B. Bonugee	payment stated below: Fuel, Morning Tea, Prices for Nov.	1920	338	417916	No Receipt
19-Nov-22	Abraham B. Bonugee	payment for LEC Meter connection and Interner services	450	N/A	389579	No Receipts & Delivery Note
14-Nov-22	Abraham B. Bonugee	payment for Transportation, Marketing, FaceBook	1825	334	417911	No receipt and Report
17-Oct-22	Abraham B. Bonugee	payment stated below: Water, PRO Truck, FaceBook, Petty Cash, PRO to	1654	312	414666	No receipts and Report



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Date	Name	Description	Amount	C V#	Check	Comment
		IFAD				
31-Oct-22	Abraham B. Bonugee	payment for Rental Allowance (MD)	2000	322	417895	No Receipt
11-Oct-22	Abraham B. Bonugee	payment stated below: Commission, FaceBook	1000	303	414657	No receipt and Report
15-Oct-22	Abraham B. Bonugee	payment stated below: Furniture & Transportation	3650	311	414664	No Receipts & Delivery Note
15-Oct-22	Abraham B. Bonugee	payment for Furniture for NICOL office and Transportation	1300	310	414665	No Receipts & Delivery Note
13-Oct-22	Abraham B. Bonugee	payment stated below: Sticker & EBC, fuel & Trans, Fringe Benefit	2392	307	414662	No Receipts & Delivery Note
11-Oct-22	Abraham B. Bonugee	payment stated below: Commission, FaceBook	1100	303	414657	No Receipts
12-Sep-22	Abraham B. Bonugee	payment as stated below: Marketing company individual Aug. & Sept., PRO to Deputy Compt. HOR, Compt. HOR, T-Shirt, PRO to LTA	3400	N/A	414631	No receipt and Report
28-Sep-22	Abraham B. Bonugee	payment as stated below: Internet services, second professional graduate	1850	N/A	414645	No Receipt, Bus. Reg. & Tax Clearance.
30-May-22	Abraham B. Bonugee	Amount represent payment for fuel servicing, Training fees, Break material, water, clean, continue	2430	N/A	395392	No Report and Delivery note
2-Jun-22	Abraham B. Bonugee	Amount represent payment for printing of thank you card	3000	N/A	395394	No delivery Note Bus. Reg. & Tax Clearance

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Date	Name	Description	Amount	C V#	Check	Comment
22-Jul-22	Abraham B. Bonugee	Amount represent payment for LEC connection, PRO to IFAD, commission on IFAD Insurance, Transportation	818	N/A	409800	No receipts and Report
22-Feb-22	Abraham B. Bonugee	Amount represent payment for MD's Vehicle Registration	175	N/A	389802	No Receipt
28-Mar-22	Abraham B. Bonugee	Amount represent payment stated below: Gasoline for MD's, Matenneh Kromah Sal adv.	510	N/A	395357	No Receipt
4-Mar-22	Abraham B. Bonugee	Amount represent payment for transportation marketing staff and others marketing guest	500	N/A	395353	No Report
17-Mar-22	Abraham B. Bonugee	payment for lifting of internet service	250	N/A	395355	No Receipt
13-Jan-22	Prince T. Freeman	payment for stickers and Ecowas Brown Card	330	1		No Receipt
31-Jan-22	Prince T. Freeman	payment for chair for NICOL office	1200	389594		No Receipts & Delivery Notes
8-Feb-22	Prince T. Freeman	payment for Office Maintenance	1000		371755	
17-Feb-22	Prince T. Freeman	payment for Generator & trans, PRO, Ice Box, Claim, Trash Can	1855	389600		No Receipt & Delivery Notes
25-Feb-22	Prince T. Freeman	payment for Generator repairs, Water & Battery, Soft drink, fuel, Matenneh Sal. PRO to speak off. Rental	2000	395350		No Receipt & Delivery Notes
7-Mar-22	Prince T. Freeman	payment for Insurance sticker and Ecowas Brown Card	345	16		No Receipts
18-Mar-	Prince T.	payment for Lock,	150	29		No Receipts



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Date	Name	Description	Amount	C V#	Check	Comment
22	Freeman	EBC, Pro to Cap. Hill Bdg.				
29-Mar-22	Prince T. Freeman	payment for PRO to Agr. PMU PRO MFDP,	285	41		No Report
4-May-22	Prince T. Freeman	payment as stated Below: Fuel, generator, Mouse, Formating, Scratch card, PRO Tank	2650	N/A	395377	No Receipt & Delivery Notes
5-May-22	Prince T. Freeman	payment as stated Below: generator, Vehicle Repairs	2750	N/A	395380	No Receipt & Delivery Notes
27-May-22	Prince T. Freeman	payment for Thank card, commission, Internet service, Executive sheet, sheet (ream), Claims, Vehicle Repairs	2461		395391	No Receipt & Delivery Notes
4-Apr-22	Prince T. Freeman	payment for Workmanship, for tiles work	400			No Receipt & Delivery Notes
6-Apr-22	Prince T. Freeman	payment for Tiles	850			No Receipt & Delivery Notes
19-Apr-22	Prince T. Freeman	payment for Gasoline for MD's Office	200			No Receipt
6-Jun-22	Prince T. Freeman	payment for claims payment, PRO to IFAD	515		395395	No Report
24-Jun-23	Prince T. Freeman	payment for printing fo Enrollment card, Generator formating of Computer	630			No Receipt & Delivery Notes
12-Jun-22	Prince T. Freeman	payment for 26 July Bonus for Employees, Bill Board	600			No Report
29-Jun-22	Prince T. Freeman	payment as stated Below: Tecel, Morning tea, Server, LWSC &	1551		409781	No Receipt & Delivery Notes



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Date	Name	Description	Amount	C V#	Check	Comment
		LTC Claims, Scrach cards, Gasoline operation, water				
5-Jul-22	Prince T. Freeman	payment for fuel, PRO to Agri. Transportation	985		409787	No Receipt and Report
8-Jul-22	Prince T. Freeman	payment for Cuter, sheet, plastic (card), lamining machine, PRO MOFDP	600		409791	No Receipt & Delivery Notes
8-Jul-22	Prince T. Freeman	payment for printing, commission, Trans, PRO -HOR	190	66	Cash	No Receipt and Report
20-Jul-22	Prince T. Freeman	payment for 26 July Entertainment	195	71		No Report
6-Jul-22	Prince T. Freeman	payment for LEC Wire, LEC unit	350			No Receipt
18-Jul-22	Prince T. Freeman	payment for July 26 Bonus, Electrical	569			No Receipt and Report
29-Jul-22	Prince T. Freeman	payment for Overtime, Water for Bathroom, Transportation, Ink, sheet, Light Bud Petty cash	516			No Receipt & Delivery Notes
16-Aug-22	Prince T. Freeman	payment stated below: Entertainment	100	N/A	409815	No Receipt
15-Aug-22	Prince T. Freeman	payment for Internet service, Tolittries, Commission, Transportation, internet service, Printing service, shipping of employee Back	940	N/A	409823	No Receipt and Report
15-Aug-22	Prince T. Freeman	payment for Door, Lock, Paint	725			No Receipt & Delivery Notes
4-Aug-22	Prince T. Freeman	payment for August 24 Entertainment	137	80		No Report
9-Aug-22	Prince T. Freeman	payment for Entertainment for	900			No Report

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Date	Name	Description	Amount	C V#	Check	Comment
		Professional, Insurance stickers				
8-Aug-22	Prince T. Freeman	payment for Monthly gasoline, PRO	450	N/A	409808	No Receipt and Report
1-Aug-22	Prince T. Freeman	payment for PRO to EPA, PRO to LTA, Internet service	520	N/A	409807	No Receipt and Report
1-Sep-22	Prince T. Freeman	payment for White board, fuel, PRO, Light Buld, Computer scanning	525	N/A	409826	No Receipts and Report
5-Sep-22	Prince T. Freeman	payment for Commission of IFAD Insurance	105			No Receipt & Report
6-Sep-22	Prince T. Freeman	payment for PRO to House of Representative	300	N/A	409829	No Receipt & Report
7-Sep-22	Prince T. Freeman	payment for Morning tea, PRO,	200	N/A	414625	No Receipt & Report
10-Sep-22	Prince T. Freeman	payment for PRO to EPA	3914		414626	No Receipt & Report
9-Sep-22	Prince T. Freeman	payment for PRO to House of Representative	10000		414629	No Receipt & Report
21-Sep-22	Prince T. Freeman	payment for PRO at IFAD for Medcial Isurance	210	N/A	Cash	No Receipt & Report
21-Sep-22	Prince T. Freeman	payment for Blind, File cabin, Fuel	570			No Receipt & Delivery Notes
22-Sep-22	Prince T. Freeman	payment for Pizza Friday, Ink, Scratch card, Blind Comb for Banner	780			No Receipt & Delivery Notes
24-Sep-22	Prince T. Freeman	payment for Lunch, Trans Bars Morning Tea, Graphic Designer	160	144		No Receipt & Delivery Notes
26-Sep-22	Prince T. Freeman	payment stated below: Internet service, Graphic Designer, Morning tea	366	N/A	414635	No Receipt & Delivery Notes
28-Sep-22	Prince T. Freeman	payment for claims on beha;f of IFAD	2170	N/A	414641	No Details Report



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Date	Name	Description	Amount	C V#	Check	Comment
		as per attached				
6-Oct-22	Prince T. Freeman	payment for PRO to Air fresher, Napkin, Water	100	160		No Receipt & Delivery Notes
30-Oct-22	Prince T. Freeman	payment for Toiletries, Water	135	196		No Receipt & Report
25-Oct-22	Prince T. Freeman	payment for Morning Tea, operation Gas	103.5	186		No Receipt & Report
24-Oct-22	Prince T. Freeman	payment for Fuel Florter truck FUCI for LNP	225	181		No Receipt & Report
29-Oct-22	Prince T. Freeman	payment for Insurance Stickers	135	177		No Receipt & Report
11-Oct-22	Prince T. Freeman	Amount represent payment for Trans, Water, Scratch card, sheet, Tissue	149	164		No Receipt & Report
11-Oct-22	Prince T. Freeman	payment for NICOL Jingle	200	162		No Receipt & Report
11-Oct-22	Prince T. Freeman	payment stated Below: Commission, FaceBook	1100	N/A	414657	No Receipt and Report
30-Nov-22	Prince T. Freeman	payment for PRO to LTC, Air fresher, Napkin, Hand sanitizer, Water	665	253		No Receipt & Delivery Notes
17-Nov-22	Prince T. Freeman	payment for Monthly Gasoline, Nov. Sal., Light, Petty cash	1375	337	417915	No Receipt & Delivery Notes
20-Dec-22	Prince T. Freeman	payment for Stickers, Gas for MD's office	200	283		No Receipt & Report
3-Dec-22	Prince T. Freeman	Amount 18,000 BTU, workmanship, Christmas Bonus MD off., IFAD comm. Repairs of Generator, Matenneh sa. For Dec. Candies, Uncle J.	4235		389586	No Receipt & Report
9-Dec-22	Prince T. Freeman	payment for Repairs of DOXX-	1500		Cash	No Receipt and Report

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Date	Name	Description	Amount	C V#	Check	Comment
		BET Liberia, vehicle, As per Attached, 4 % Runner Jeep Plate#63737				
14-Sep-23	Abrham B. Bonugee	Amout Represent Payment Entertainment, Laptap, Fuel	110	Cash	NA	No receipt and Delivery Note
19-Sep-23	Abrham B. Bonugee	Amout Represent Payment Fuel, EntertainmentMD's Trans	176.5	Cash	NA	No receipt and Delivery Note
14-Sep-22	Abrham B. Bonugee	Amout Represent Payment Monthly Gift, Lunch(Blessing), Fuel,Trans	181.5	Cash	0117	No receipt and Delivery Note
15-Sep-22	Abrham B. Bonugee	Amout Represent Payment Scratch card,Trans	130	Cash	0124	No receipt and Delivery Note
15-Sep-23	Abrham B. Bonugee	Amout Represent Payment December on Nove. Scratch card,fuel, Trans	324	Cash	0119	No receipt and Delivery Note
26-Sep-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans for fuel,Satcom	136	Cash	0145	No receipt and Delivery Note
27-Sep-23	Abrham B. Bonugee	Amout Represent Payment Entertainment, Scratch Card	85	Cash	0146	No receipt and Delivery Note
5-Oct-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans	102.5	Cash	NA	No receipt and Delivery Note
6-Oct-22	Abrham B. Bonugee	Amout Represent Payment For Geerator Servicing	105	Cash	NA	No receipt
18-Oct-22	Abrham B. Bonugee	Amout Represent Payment For Radion Station for Jungle, Electricity, Trans to Bar, Scratch Cards for Disk Phone	76.5	Cash	0172	No receipt and Delivery Note
28-Oct-22	Abrham B. Bonugee	Amout Represent Payment,Nov.Oct	307.5	Cash	0195	No receipt and Report



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Date	Name	Description	Amount	C V#	Check	Comment
		Sells price,Electricity work,Trans				
7-Nov-23	Abrham B. Bonugee	Amout Represent Payment, Entertainment for MD'sGuest, Contriution to GOL Campage Team, Trans	182.5	Cash	NA	No receipt
10-Nov-23	Abrham B. Bonugee	Amout Represent Payment, Drinks MD's Guest	30	Cash	NA	No receipt
16-Nov-22	Abrham B. Bonugee	Amout Represent Payment for Commission on Jul Third Party Insurance	404	004129 14	0336	No receipt and Delivery Note
11/21,7 /2023	Abrham B. Bonugee	Payment for Generator, Fuel, Transportation Assistance	70	Cash	NA	No receipt and Delivery Note
28-Nov-22	Abrham B. Bonugee	Amout Represent Payment for Claim Payment, Trans to Clean Up, Electric work, Gift	275	004179 22	0341	No receipt and Delivery Note
18-Aug-23	Abrham B. Bonugee	Amout Represent Payment for Generator, Fuel	134.75	Cash	NA	No receipt and Delivery Note
21-Aug-23	Abrham B. Bonugee	Amout Represent Payment for Electrical work office	37.5	Cash	NA	No receipt
10-Aug-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans	110	Cash	0089	No receipt and Delivery Note
12-Aug-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans	223	Cash	0090	No receipt and Delivery Note
18-Aug-23	Abrham B. Bonugee	Payment Drink for Aug. 24 Celebration	285	004098 18	NA	No receipt
26-Aug-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans	169	Cash	0094	No receipt and Delivery Note
3-Aug-23	Abrham B. Bonugee	Amout Represent Payment Fuel,Trans	145	Cash	0076	No receipt and Delivery Note



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Date	Name	Description	Amount	C V#	Check	Comment
4-Jul-23	Abrham B. Bonugee	Amount Represent Payment tyres for MD'sCar	100	Cash	NA	No receipt
22-Jul-22	Abrham B. Bonugee	Payment I.D.Card,Formulating of computer	100	Cash	0074	No receipt and Delivery Note
24-Jun-23	Abrham B. Bonugee	Payment Entertainment for Insurance Professional	700	004097 82'0039 5381	NA	No receipt and Listing
5-May-23	Abrham B. Bonugee	Payment bid payment, Battery, Extensio coll	200	Cash	NA	No receipt and Delivery Note
18-Mar-23	Abrham B. Bonugee	Payment Generator, Fuel, Printing of Letter Head, Marketing Letter	260	Cash	0300	No receipt and Delivery Note
24-Jan-23	Ceta A. Sangary	Amount Represent Payment for Transportation for LTC Bid	200	Cash	0048-23	No receipt
4-Feb-23	Ceta A. Sangary	Amount Represent Payment for Profession and Transportation	100	Cash	0083-23	No receipt and Listing
8-May-23	Ceta A. Sangary	Amount Represent Payment for Commission on IFAD Party	50	Cash	00287-23	No receipt
8-Jun-23	Ceta A. Sangary	Amount Represent Payment for Commission on Insurance	50	Cash	00354-23	No receipt
9-Jun-23	Ceta A. Sangary	Amount Represent Payment for Commission on Insurance	40	Cash	00355-23	No receipt
14-Jun-23	Ceta A. Sangary	Amount Represent Payment for Commission on Insurance	80	Cash	00365-23	No receipt
14-Jun-23	Ceta A. Sangary	Amount Represent Payment for Entertainment of NICOL	40	Cash	00366-23	No receipt and Delivery Note



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Date	Name	Description	Amount	C V#	Check	Comment
16-Aug-23	Ceta A. Sangary	Amount Represent Payment for Mug for Professional Anniversary	489	Cash	00466-23	No receipt and Delivery Note
18-Aug-23	Ceta A. Sangary	Amount Represent Payment for Professional Anniversary T-Shirt, Cupcake	489	Cash	00468-23	No receipt and Delivery Note
21-Aug-23	Ceta A. Sangary	Amount Represent Payment for Book, plates & spoon, picture	489	Cash	00469-23	No receipt and Delivery Note
23-Aug-23	Ceta A. Sangary	Amount Represent Payment for Gift Bag, Cake, Ice Cream	489	Cash	00472-23	No receipt and Delivery Note
28-Aug-23	Ceta A. Sangary	Amount Represent Payment for Anniversary program for profession	489	Cash	00474	No receipt and Delivery Note
21-Sep-23	Ceta A. Sangary	Amount Represent Payment for Enterainment of NICOL	25	Cash	00482-23	No receipt
21-Sep-23	Ceta A. Sangary	Amount Represent Payment for Commssion on Insurance	150	Cash	N/A	No receipt
18-Oct-23	Ceta A. Sangary	Amount Represent Payment for Commssion on Insurance	13.5	Cash	0170	No receipt
6-Dec-23	Ceta A. Sangary	Amount Represent Payment for Christmas Dinner	550	Cash	N/A	No receipt and Delivery Note
11-Dec-23	Ceta A. Sangary	Amount Represent Payment for Christmas Dinner	250	Cash	N/A	No receipt and Delivery Note
11-Dec-23	Ceta A. Sangary	Amount Represent Payment for Commssion on Insurance	15	Cash	N/A	No receipt
		TOTAL	104,404.25			



Annexure 3b Third Party Payment made to none Staff

DATE	NAME	DESCRIPTION	AMOUNT	VOUCHER#	Comments
27-Nov-18	Mark Sherman	Payment for gasoline DM's office	100	143	No Details
4-Mar-19	Mark Sherman	Payment for gasoline DM's office	100	148	No Details
15-Jun-19	Mark Sherman	Payment for gasoline DM's office	100	289	No Details
19-Jun-19	Mark Sherman	Payment for Service Commission to SAPEC	1255	243	No Details
18-Jun-19	Mark Sherman	Payment for Office Supplies	2700	234	No Details
20-Jun-19	Mark Sherman	Payment for gasoline DM's office	50	246	No Details
19-Jun-19	Mark Sherman	Payment for Employee Loan	300	N/A	No Details
8-Jul-19	Mark Sherman	Payment for Gasoline & Entertainment	50	261	No Details
27-Aug-19	Mark Sherman	Payment for gasoline DM's office	150	285	No Details
19-Aug-19	Mark Sherman	Payment for Office Supplies	100	N/A	No Details
12-Sep-19	Mark Sherman	Payment for Insurance Sticker	250	287	No Receipt
2-Dec-19	Mark Sherman	Payment for Operation Gasoline	300	286	No Receipt
5-Feb-20	Mark Sherman	Payment for Service Commission	910	N/A	No Receipt
30-Jun-20	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
18-Aug-20	Mark Sherman	Payment for Employee Loan	300	N/A	No Receipt
18-Sep-20	Mark Sherman	Payment for gasoline DM's office	20	N/A	No Receipt
20-Nov-20	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
11-Nov-20	Mark Sherman	Payment for wreath, Vehicle Repairs & Gasoline	350	N/A	No Receipt
11-Nov-20	Mark Sherman	Payment for Advertisement by Eleven Queens	600	N/A	No Receipt
3-Dec-20	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
14-Jul-21	Mark Sherman	Payment for gasoline DM's office	250	N/A	No Receipt
25-May-21	Mark Sherman	Payment for Repairs and workmanship fo MD's	530	N/A	No Receipt
19-Apr-21	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
5-Mar-21	Mark Sherman	Payment for lighting of NICOL Office	375	N/A	No Receipt
6-Jan-21	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
15-Jan-21	Mark Sherman	Payment for Housing Allowance for the MD	1248	N/A	No Receipt
3-Aug-21	Mark Sherman	Payment for gasoline DM's office	300	N/A	No Receipt
5-Aug-21	Mark Sherman	Payment for gasoline DM's office	150	N/A	No Receipt
18-Oct-21	Mark Sherman	Payment for Agriculture Ministry	200	N/A	No Receipt
7-Sep-21	Mark Sherman	Represent Payment for Gasoline, technical, Financial & Janitor Depts	750	N/A	No Receipt
27-Jan-22	Mark Sherman	Represent Payment for MD's Car Breaks	30	5	No Receipt

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DATE	NAME	DESCRIPTION	AMOUNT	VOUCHER#	Comments
22-Jan-22	Mark Sherman	Represent Payment for gasoline DM's office	650	N/A	No Receipt
23-May-22	Mark Sherman	Represent Payment for Gasoline, Trainer, Seysey, Massaquoi, Sherman	200	N/A	No Receipt
25-Apr-22	Mark Sherman	Payment PRO to various Ministry and agency	4500	N/A	No Receipt
1-Nov-22	Mark Sherman	Payment as Candles, cleaning materials, gasoline, LEC	660	N/A	No Receipt
14-Mar-22	Mark Sherman	Payment as refreshment for Holiday, water, Entertainment	400	N/A	No Receipt
22-Feb-22	Mark Sherman	Payment for gasoline the month of 2022	500	N/A	No Receipt
18-Nov-22	Mark Sherman	Payment for gasoline the month of 2022	115	N/A	No Receipt
23-Nov-21	Charles Dennis Gull	payment for Transferred to USA.	2602		No Receipt
23-Nov-21	Charles Dennis Gull	Transferred to USA	2602		No Receipt
23-Nov-21		payment for miscellaneous, material for the tiling the office, Internet service& trans, Accident, Bar commission.	1966		No Receipt
24-Nov-21	Massay Z. Akoi	payment for Transferred to USA.	2602		No Receipt
24-Nov-21	Charles Dennis Gull	Transferred to USA.	2602		No Receipt
TOTAL			32,367.00		

