



## **Management Letter**

### **On the Audit of GOL Consolidated Funds Account Financial Statements**

For Fiscal Year Ended June 30, 2020



### **Promoting Accountability of Public Resources**

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

**Monrovia, Liberia**  
December, 2021

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March 22, 2022

Hon. Samuel D. Tweah Jr.  
Minister of Finance and Development Planning  
Monrovia, Liberia

Dear Hon. Tweah:

**RE: Management Letter on the Financial Statement Audit of the Government of Liberia Consolidated Funds Account for the Fiscal Period Ended June 30, 2020.**

The Government of Liberia Consolidated Funds Account financial statements are subject to audit by the Auditor-General in terms of Section 2.1.3 of the Act of 2014 as well as in accordance with the Public Financial Management Act of 2009 as Amended and Restated in 2019 and its accompanying Regulations. The audit covered the Fiscal Year 2019/2020.

**INTRODUCTION**

The audit of the Government of Liberia Consolidated Funds Account financial statements for the year ended June 30, 2020 was completed and the purpose of this letter is to bring to your attention the findings that were revealed during the audit.

**SCOPE AND DETERMINATION OF RESPONSIBILITY**

The audit was conducted in accordance with 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 statements.

An audit includes:

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

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

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

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



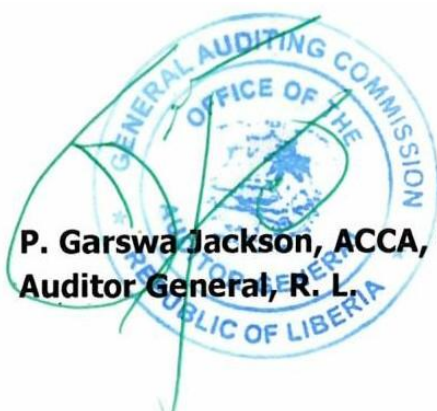
**KEY MANAGEMENT PERSONNEL**

<b>No.</b>	<b>Name</b>	<b>Rank</b>	<b>Time Served</b>
1.	Hon. Samuel D. Tweah, Jr.	Minister	2018 to Present
2.	Hon. Rebecca Y McGill	Deputy Minister for Administration	2018 to Present
3.	Dr. Samora P. Z. Wolokolie	Deputy Minister for Fiscal Affairs	2018 to Present
4.	Hon. Augustus J. Flomo	Deputy Minister for Economic Management	2018 to Present
5.	Hon. Tenneh G. Brunson	Deputy Minister for Budget and Development Planning	2013 to Present
6.	Hon. Atty. Janga Kowo	Comptroller and Accountant General	2018 to Present
7.	Mr. Prince M. Lighe	Audit Focal Person	2013 to Present

**APPRECIATION**

We would like to express our appreciation for the courtesy and assistance rendered by the staff of the Ministry of Finance and Development Planning during the audit.

Yours Faithfully,



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



## **ACRONYMS USED**

<b>Acronym</b>	<b>Meaning</b>
ACCA	Association of Chartered Certified Accountants
AG	Auditor General
ASYCUDA	Automated System for Custom Data
CAG	Comptroller and Accountant General
CBL	Central Bank of Liberia
CFC	Certified Financial Consultant
CFE	Certified Fraud Examiner
CFIP	Certified Forensic Investigation Professional
CSA	Civil Service Agency
GAC	General Auditing Commission
GC	Governance Commission
GoL	Government of Liberia
IFMIS	Integrated Financial Management Information Ssystem
IPSAS	International Public Sector Accounting Standards
ISSAI	International Standard of Supreme Audit Institutions
IT	Information Technology
MACs	Ministries Agencies and Commissions
MFDP	Ministry of Finance and Development Planning
MOS	Ministry of State for Presidential Affairs
PFM	Public Financial Management
SIGTAS	Standard Integrated Government Tax Administrative System



## 1 DETAILED FINDINGS AND RECOMMENDATIONS

### 1.1 Financial Issues

#### 1.1.1 Misstated Closing Cash Balance

1.1.1.1 Part 1.3.15 of the Revised Cash Basis IPSAS (November 2017) requires all entities to present a statement of cash receipts and payments which discloses beginning and closing cash balances of the entity, to cash receipts and total cash payments over the reporting period, and major sub-classification thereof. This will ensure that the financial statements provide comprehensive information about the cash balances of the entity and changes therein over the period in a format that is accessible and understandable to users.

1.1.1.2 During the audit, it was noted that a recalculation of the closing cash balance for the reporting period (2019/2020) was misstated. The statement of cash receipts and payment reported an amount of US\$ 18, 093.4 million whereas the correct closing cash balance of the reporting period should have been US\$ -14,936 million. **See below for computation.**

		US\$ '000	US\$ '000
Increase in Cash and Cash Equivalent			18, 069
	Add: Cash at the beginning of the Year	(57,925)	
	Add: Foreign Currency Translation Difference	24,920	(33,005)
Closing Cash Balance			<b>(14,936)</b>

#### Risk

1.1.1.3 Failure by the MFDP Management to properly compute the closing cash balance could lead to the overstatement/understatement of the closing cash balance for the reporting period.

1.1.1.4 This may lead to the financial statement being materially misstated and not presenting true and fair view to the end users. As the closing balance of the current financial year represents the opening balance of the subsequent financial year, the misstated opening balance may lead to the subsequent financial statements being materially misstated.

#### Recommendation

1.1.1.5 The Management of the MFDP should re-compute the closing cash balance and restate the closing balance in the statement of Cash Receipt and Payment to the correct amount.

1.1.1.6 The GAC should participate in the year-end enclosing of accounts including bank accounts and the transactions that were created to close those accounts. Correct any errors made when transactions were processed using adjusting entries.

#### Management's Response

1.1.1.7 *At the end of Fiscal Year 2018/19 the Government of Liberia (GoL) and the Central Bank of Liberia (CBL) agreed to consolidate ALL GoL liabilities (US\$57,925m) and swept to the overall GoL debt portfolio with the CBL thereby cancelling the GoL liabilities (US\$57,925m) for FY 2018/19 to zero balance at the closed of the fiscal year.*

1.1.1.8 *Therefore, with the sweeping of the GoL liabilities (57,925m) for the period (FY 2018/19) by the CBL, we began the financial year FY19/20 with zero in cash.*



1.1.1.9 It is relevant to note also, that the Annual financial statements are prepared in units of thousands. The Foreign Currency Translation difference as reported by the Auditor is 24.92m whereas the actual reported in the financial statement is 24.92. When multiplied by the unit of thousand this will result in \$24,922.70 (twenty-four thousand, nine hundred and twenty-two and seventy cents) and not \$24,922,700.00 (twenty-four million nine hundred twenty-two thousand seven hundred) as depicted in the above observation by the Auditor.

1.1.1.10 Management takes note of the Auditor observation and Fiscal Year 2018/19 will be restated to reflect the corresponding revenue in the amount of (57,925m) as a credit from CBL due to the sweeping of the year end balances to GoL total debt portfolio. Again, Management wants to reaffirm its commitment to improving financial reporting and will ensure that every aspect for improvement is highly appreciated.

### **Auditor General's Position**

1.1.1.11 Management's assertion regarding the sweep of the GOL's liabilities to the CBL is not materially supported. Management should have disclosed the sweep of GOL's liabilities to the CBL in the financial statements to inform users of the financial statements about the transaction.

1.1.1.12 Management's assertion regarding the misplacement of the decimal points in the closing cash balance is noted. Therefore, the revised calculation of the closing cash balance is shown below:

		US\$ '000	US\$ '000
Increase in Cash and Cash Equivalent			18, 069
	Add: Cash at the beginning of the Year	(57,925)	
	Add: Foreign Currency Translation Difference	24.9	(57,900.1)
Closing Cash Balance			<b>(39,831.1)</b>

1.1.1.13 Further, Management should retroactively correct the error and restate the closing balance in the Statement of Receipts and Payments.

### **1.1.2 Misstated Opening Balance**

1.1.2.1 Part 1.3.12 (a)-(c) of the Revised Cash Basis IPSAS (November 2017) provides that the statement of cash receipts and payments shall present the following amounts for the reporting period:

- Total cash receipts of the entity showing separately a sub-classification of total receipts using a classification basis appropriate to the entity's operations;
- Total cash payments of the entity showing separately a sub-classification of total cash payments using a classification basis appropriate to the entity's operations; and
- Beginning and closing cash balances for the entity.

1.1.2.2 It was noted that the amount of US\$ - 57,925 recorded as a closing balance in the Statement of Receipts and Payments of the Consolidated Funds Account financial statements for the Fiscal Year 2018/2019 was not carried forward as opening balance in



the Statement of Receipts and Payments of the Consolidated Funds Account financial statements for the next Fiscal Year (2019/2020).

### **Risk**

- 1.1.2.3 A misstated opening balance may lead to the subsequent financial statements being materially misstated. This may lead to the financial statement not presenting true and fair view to the end users.
- 1.1.2.4 The accuracy and completeness of the closing cash balance cannot be assured.

### **Recommendation**

- 1.1.2.5 The MFDP Management should provide substantive justification for not carrying forward the exact closing balance in the Statement of Receipts and Payments for the Consolidated Funds Account financial statements for the Fiscal Period 2018/2019 as the opening balance in the Statement of Receipts and Payments of the Consolidated Funds Account financial statement for the fiscal year 2019/2020.
- 1.1.2.6 The opening balance in the audited financial statements must be adjusted to the correct value, as identified and recommended by the auditors.

### **Management's Response**

- 1.1.2.7 *The cash at the end of FY18/19 was zero balance due to the inclusion of GoL Liabilities (57,925m) into the overall GoL debt portfolio at the end of the FY18/19.*
- 1.1.2.8 *The consolidation of the GoL Liabilities (57,925m) by the Central Bank of Liberia equated the cash balance at the end of the period to zero balance thereby making opening cash balance for FY 19/20 the zero balance as reported.*
- 1.1.2.9 *Management takes note of the Auditor observation and Fiscal Year 2018/19 will be restated to reflect the corresponding revenue in the amount of (57,925m) as a credit from CBL due to the sweeping of the year end balances to GoL total debt portfolio. Again, Management wants to reaffirm its commitment to improving financial reporting and will ensure that every aspect for improvement is highly appreciated.*

### **Auditor General's Position**

- 1.1.2.10 We acknowledge management's acceptance of our findings and recommendation. Management's acceptance will be validated during subsequent audit .

### **1.1.3 Adjustment not Cross Referenced**

- 1.1.3.1 Part 1.3.26 of the Revised Cash Basis IPSAS (November 2017) requires that notes to the financial statements shall be presented in a systemic manner. Each item on the face of the statement of cash receipts and payments and other financial statements shall be cross referenced to any related information in the notes.
- 1.1.3.2 It was noted that the amount of US\$ -7,369.3 million recorded on the face of the Statement of Receipts and Payments as Bank Reconciliation Adjustments (Vender Shares & Asy. Conv. Loss) was not cross referenced to any notes in the financial statements. The financial statements provided no explanation of the nature and composition of the amount.





### **Risk**

- 1.1.3.3 Failure by the MFDG Management to provide explanatory notes for adjustment disclosed on the face of the Statement of Receipts and Payment of the GoL Consolidated Funds Account financial statements could deny users of the financial statements the nature and reasons for the adjustment.

### **Recommendation**

- 1.1.3.4 The Management of the MFDG should provide in notes to the financial statements the reasons and nature for the Bank Reconciliation Adjustments (Vendor Shares & Asy. Conv. Loss) recorded on the face of the statement of Receipts and Payments of the Consolidated Funds Account financial statements of the Government of Liberia.

### **Management's Response**

- 1.1.3.5 *The US\$-7,369.3 million recorded on the face of the Statement of Receipts and Payment as Bank Reconciliation Adjustments (Vendor Shares & Asy. Conv. Loss) is referenced and discussed in "Report of the Comptroller and Accountant General R.L", page 47, Section No. 11. Comparative Analysis of Total Revenue Receipts, and Table 24 – Reconciliation between LRA Gross Revenue Collection and FY1920 Actual Cash This amount US\$-7,369.3 million is also reference and detailed in "Supplementary Disclosures Notes", Table 22 – FY19/20 LRA Yearly Reconciliation Table on Page 29, and Table 23 – FY19/20 CBL and LRA Consolidated Revenue Accounts Reconciliation on Page 30.*
- 1.1.3.6 *The auditor observation is highly noted and management will take additional actions by including more notes and disclosures to the financial reports moving forward.*

### **Auditor General's Position**

- 1.1.3.7 The references made by the Management of MFDG in support of its assertion did not address the issues raised. None of the tables, notes or schedules referred to by Management included the amount of US\$ -7,369.3. In the absence of providing a note number on the face of the Statement of Receipts and Payments and a schedule disclosing the full amount of US\$-7,369.3 million, we maintain our findings and recommendation.

## **1.1.4 Explanation of Material Variance**

### **Observation**

- 1.1.4.1 Part 1.7.8 of the Revised Cash Basis IPSAS (November 2017) provides that an entity that makes publicly available its approved budget(s) shall present a comparison of the budget amount for which it is held publicly accountable and actual amounts either as a separate additional financial statement of an additional budget columns in the statement of cash receipts and payments. The comparison of budget and actual amount shall present separately for each level of legislative oversight:
- By way of note disclosure, an explanation of material differences between the budget for which the entity is held publicly accountable and actual amounts, unless such explanation is included in other public documents issued in conjunction with the financial statements, and cross reference to those documents is made in the notes.



- 1.1.4.2 The Consolidated Fund Accounts financial statements for Fiscal Year 2019/2020 contained a Statement of Comparison of Budget and Actual amount which shows material variances. However, the statement did not include notes for the explanation of the material variances.  
**See Table 1 below for details:**

**Table 1: COMPARISON OF BUDGET AND ACTUAL AMOUNTS (CONSOLIDATED FUND)**

ACCOUNT TITLE/DESCRIPTION	Actual FY19/20	Revised Budget FY19/20	Approved Budget FY19/20	Variance (Actual vs. Allotment)	Percentage variance
CASH INFLOWS	US \$'000	US \$'000	US \$'000	US \$'000	%
TAX RECEIPTS	352,353.60	313,254.60	377,899.00	39,099.00	12%
Taxes on Income and Profits	153,342.60	133,320.40	145,393.00	20,022.20	15%
Property Taxes	4,344.50	3,145.00	5,355.10	1,199.50	38%
Taxes on Good and Services	43,753.40	39,819.70	45,977.00	3,933.70	10%
Taxes on International Trade	147,503.20	133,813.60	178,017.40	13,689.60	10%
Other Taxes	3,410.00	3,156.00	3,156.40	254.00	8%
<b>OTHER RECEIPTS: NON-TAX RECEIPTS</b>	<b>83,337.80</b>	<b>82,247.10</b>	<b>87,208.50</b>	<b>1,090.70</b>	<b>1%</b>
Other Receipts	83,337.80	82,247.10	87,208.50	1,090.70	1%
<b>EXTERNAL ASSISTANCE</b>	<b>11,409.50</b>	<b>12,409.00</b>	<b>20,800.00</b>	<b>999.50</b>	<b>-8%</b>
Grants From Multilateral Agencies	10,409.50	11,409.00	20,800.00	999.50	-9%
Grants From Bilateral Agencies	1,000.00	1,000.00	-	-	0%
<b>BORROWING</b>	<b>96,811.70</b>	<b>112,000.00</b>	<b>40,000.00</b>	<b>15,188.30</b>	<b>-14%</b>
Borrowings From Multilateral Agencies	96,811.70	112,000.00	40,000.00	15,188.30	-14%
<b>Total Receipts</b>	<b>543,912.60</b>	<b>519,910.70</b>	<b>525,907.50</b>	<b>24,001.90</b>	

### Risk

- 1.1.4.3 The failure to include notes or explanations for material differences between budgetary amounts and actual amounts in the financial statements could deny users of the financial statements the information needed to make informed decision.

### Recommendation

- 1.1.4.4 The Comptroller and Accountant General should ensure that full and adequate disclosures are made for material variance(s) between the budget and actual amounts.
- 1.1.4.5 The Comptroller and Accountant should facilitate the establishment of a revenue/ cash receipt module in the IFMIS to adequately capture actual revenue received during the period. The created revenue module should be automatically linked with the ASYCUDA and SIGTAS revenue automated system at the Liberia Revenue Authority (LRA) and the general revenue account to facilitate real time and accurate recording of revenue.



- 1.1.4.6 A daily reconciliation between the following platforms should be performed and documented to ascertain the completeness and accuracy of revenue.
- LRA's revenue billing systems: ASYCUDA & SIGTAS
  - The Transitory (Revenue) Accounts
  - The General Revenue Account at CBL
  - The created Revenue General Ledger &
  - The GoL Consolidated Funds Account Financial Statement
- 1.1.4.7 Going forward, the reconciliation system should be automated for efficiency and effectiveness purposes.

#### **Management's Response**

- 1.1.4.8 *The Statement of Comparison of Budget and Actual amount shows material variances and are discussed with tables in the "Notes to the Consolidated Fund Account" from page 9 to page 19 of the financial statements.*
- 1.1.4.9 *Therefore, Tax Receipts which include: Taxes on Income and Profits, Taxes on Property, Taxes on goods and Services, Taxes on International Trade, and Other Taxes are all discussed from page 16 –18 with the following Tables: Table 4 – Comparative Analysis of Actual vs. Estimated Tax Receipts FY19/20, Table 5 – Note 9a – Comparative Analysis of Actual vs Estimated Taxes on Income and Profits Receipts for FY19/20, Table 6 – Note 9b Comparative analysis of Actual vs Estimated Taxes on Property Receipts for FY19/20, Table 7 – Note 9c Comparative Analysis of Actual vs Estimated Taxes on Goods and Services Receipts for FY19/20, Table 8 – Note 9d Comparative Analysis of Actual vs Estimated Taxes on International Trade Receipts for FY19/20.*
- 1.1.4.10 *The government effects in the launching of the Electronic Fund Transfer system (EFT) and the Treasury Single Accounts (TSA) will help in addressing the automatic reconciliation with Revenue and Expenditures systems interfacing.*
- 1.1.4.11 *Management will take additional actions by cross referencing and including more notes and disclosures to the financial reports moving forward.*

#### **Auditor General's Position**

- 1.1.4.12 The notes referred to in the response were not presented in a systemic manner. Also, the Statement of Comparison of Budget vs Actual Amount were not cross referenced to the related information in the notes to the financial statements.
- 1.1.4.13 Explanation of material differences between actual and budget amounts should be included in notes to the financial statements unless included in other public reports or documents issued in conjunction with the financial statements. The notes to the financial statements should identify the reports or documents in which the explanation can be found as required by Part 1.9.15 of the standards. Therefore, we maintain our findings and recommendations.

### **1.1.5 Bank Reconciliation**

#### **Observation**

- 1.1.5.1 Section 27(3) of the PFM Act of 2009 states that "In order to facilitate proper accounting and reconciliation of the Consolidated Fund, the Minister shall establish new bank accounts



at the start of each fiscal year for the collection of revenues against the new fiscal year's budget. After ninety (90) days following the end of the preceding fiscal year, all accounts established for the execution of the budget of the preceding fiscal year shall be closed and balances therein transferred to the new accounts established for the new Fiscal Year."

1.1.5.2 According to Part R 3 (6) of the Regulation to the PFM Act of 2009 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 the reference to the date and number thereof."

1.1.5.3 During the conduct of the audit, it was observed that that the Government of Liberia maintained and operated a total of six hundred seventy-two (672) bank accounts which comprises; Demand Deposit-Individual Ministries and Agencies (1015) four hundred thirty-one (431) accounts, State Owned Enterprise (1011) fifty-one (51) accounts and Demand Deposits – Central Government (1016) one hundred ninety-one accounts. There was no evidence provided that the bank accounts held by GoL were reconciled on a monthly basis.  
**See Annexure 1 for details.**

#### **Risk**

1.1.5.4 Failure by the Management of the MFDP to ensure that every bank account maintained by the GoL are reconciled could cause the cash position reported in the financial statements to be misstated.

1.1.5.5 This practice may also lead unauthorized withdrawals or bank errors that would affect the business of Government.

#### **Recommendation**

1.1.5.6 The Management at the MFDP should provide justification for not facilitating bank reconciliations of all GoL bank accounts during the period under audit.

1.1.5.7 Going forward, Management of the MFDP/CAG should ensure that all GoL bank accounts are reconciled monthly or periodically (less than a month, where deemed appropriate).

#### **Management's Response**

1.1.5.8 *The Reconciliation of the Consolidated Funds Accounts which includes Revenue, Payroll, Pension, Debts, and Operations are done on a daily basis and finalized monthly. All others account of Line Ministries and Agencies are reviewed monthly. SEE EXHIBIT 1*

1.1.5.9 *These accounts of Line Ministries and Agencies have been captured as expenditure because they were all drawn out of the Consolidated Accounts which form part of the annual reconciliation.*

1.1.5.10 *Management has recognized the concern raised by the Auditor and major steps are being taken with the introduction of the Electronic Fund Transfer (EFT) and the Treasury Single Accounts (TSA) which are geared toward the regular sweeping and redeposit of fund balances of ALL Government of Liberia account with the objective of improving daily, and monthly reconciliation that will lead to the actual cash position at any given time.*



### **Auditor General's Position**

- 1.1.5.11 The evidence provided in Exhibit 1 by the MFDP Management does not support its assertions. The data in the exhibit on revenue collection and sweep reports for nine (9) banks related to the July 1, 2020 to December 2020. The period being reported in the management response is beyond the **scope of the audit**. Therefore, we maintain our findings and recommendations

### **1.1.6 Information Presented in the Statement of Cash Receipts and Payments**

#### **Observation**

- 1.1.6.1 Part 1.7.41 of the Revised Cash Basis IPSAS (2017) requires that the statement of cash receipts and payments shall present the following amounts for the reporting period:
- Total cash receipts of the entity showing separately a sub-classification of total cash receipts using a classification basis appropriate to the entity's operations;
  - Total cash payments of the entity showing separately a sub-classification of the total cash payments using a classification basis appropriate to the entity's operations; and
  - Beginning and closing cash balances of the entity.
- 1.1.6.2 Part 2.1.77 of the Revised Cash Basis IPSAS (2017) states, "When during the reporting period a reporting entity has been formally advised that payments have been made to directly settle its obligations or purchase goods and services for its benefit by third parties, or the entity has otherwise verified that such payments have been made, the entity is encouraged to disclose in notes to the financial statements:
- Total payments made by such third parties; and
  - A sub-classification of the total amount of such payments using a classification basis appropriate to entity's operation."
- 1.1.6.3 It was noted the statement of Cash Receipts and Payments in the Consolidated Funds Account financial statements for the Fiscal Period 2019/2020 presented information about Third-Party Payments contrary to what is required by the Revised Cash Basis IPSAS (2017).

#### **Risk**

- 1.1.6.4 Failure to report in a manner consistent with the Revised Cash Basis IPSAS (2017) undermines fair presentation.

#### **Recommendation**

- 1.1.6.5 The MFDP should present information in the statement of receipts and payments that fully complies with the requirements of the Revised Cash Basis IPSAS (2017).

#### **Management's Response**

- 1.1.6.6 *Part VII Section 47 (2) of the Public Financial Management (PFM) Act of 2009 amended and restated 2019 provides that the Minister of Finance and Development Planning, in consultation with the Auditor General, shall be responsible for establishing the Accounting Rules and Standards for central government.*



*1.1.6.7 Part A.4 of the Public Financial Management Regulation of 2010 stipulates that the Comptroller General, under supervision of the Minister shall issue a treasury and accounting instructions in line with IPSAS, Considering IPSAS cash basis of accounting as a reporting framework in 2009.*

*1.1.6.8 The statements of receipts and payments were prepared using the Cash Basis IPSAS (2003) because until June 8, 2021, eight months after the preparation of the Fiscal Year 2019/2020 financial statement.*

*1.1.6.9 However, on June 8, 2021, (SEE EXHIBIT 2) the government of Liberia through the Ministry of Finance and Development Planning in consultation with the Auditor General issued a statement adopting the Final Pronouncement of Cash Basis IPSAS (2017), and that the government of Liberia would start using it for the preparation of FY2020/2021 Consolidated Financial Statements.*

*1.1.6.10 The auditor observation is noted and management will take appropriate actions moving forward.*

#### **Auditor General's Position**

1.1.6.11 We acknowledge Management's acceptance of our finding and recommendation. However, Section 1-8-3 of the IPSAS Cash basis 2017 requires that where an entity applies the transitional provision in Paragraph 1-8-2, the entity shall disclose the accounting policies that have not yet been adopted. Therefore, Management should make full disclosure as required by the standards.

### **1.1.7 Significant Variances - Financial Statement, General Ledger and Trial Balance Amounts**

#### **Observation**

1.1.7.1 Part B.23 (1) (3b) of the PFM Regulation of 2009 requires that the Comptroller-General, acting under the authority of the Minister, may carry out inspections that he/she considers necessary to ensure the integrity of the internal control system operating in a government agency. The inspection check shall verify that the cash books and ledgers have be posted up to date.

1.1.7.2 Our analysis of the payments by economic classification from the general ledger and trial balance in IFMIS compared to payments by economic classification recorded in the financial statements for the period under audit showed a significant variance. A variance of **US\$ 64,569,520.35** and **US\$ 64,405,906.29** respectively occurred between a comparison of financial statement and general ledger figures as well as financial statement and trial balance figures. **See Table 2 below for details.**



**Table 2: Variance Between Payments by Economic Classification in Financial Statements VS Payments by Economic Classification from General Ledger**

Expenditure By Category	Financial Statement Amount In US\$	General Ledger Amount In US\$	Trial Balance Amount In US\$	Variance In US\$	Variance In US\$
Payments	A	B	C	(A)-(B)	(A)-(C)
Wages, Salaries and other Employee Benefits	297,338,100.00	292,653,125.63	269,322,871.76	4,684,974.37	28,015,228.24
Supplies and Consumables	113,283,800.00	114,388,498.20	138,603,534.30	(1,104,698.20)	-25,319,734.30
Subsidies	583,000.00	613,518.74	584,854.45	(30,518.74)	-1,854.45
Grants	30,447,500.00	43,478,896.19	42,930,956.37	(13,031,396.19)	-12,483,456.37
Purchase/Construction of Plant and Equipment	499,300.00			499,300.00	499,300.00
Repayment of Borrowings	41,828,000.00			41,828,000.00	41,828,000.00
Interest Payments	12,225,900.00			12,225,900.00	12,225,900.00
Social Benefits	2,788,300.00	2,771,340.89	2,626,776.83	16,959.11	161,523.17
Unacquitted Advances	19,481,000.00			19,481,000.00	19,481,000.00
<b>Total</b>	<b>518,474,900.00</b>	<b>453,905,379.65</b>	<b>454,068,993.71</b>	<b>64,569,520.35</b>	<b>64,405,906.29</b>



### **Risk**

- 1.1.7.3 The completeness and accuracy of the financial statement may not be assured; therefore, the financial statement may be misstated.
- 1.1.7.4 A misstated financial statement may facilitate fraudulent financial report and mislead the users of the financial statement.

### **Recommendation**

- 1.1.7.5 The Management of MFDP/CAG should adjust the financial statement by the significant variance observed between the financial statement and general ledger as well as the financial statement and trial balance.
- 1.1.7.6 An automated control should be established such that transactions (along with supporting documents) posted by a junior staff must be reviewed and approved by senior personnel before the transactions appear in the general ledger. Going forward, an automated linkage should be created between the trial balance, the general ledger and the financial statements to facilitate completeness and accuracy of the financial statements.

### **Management's Response**

- 1.1.7.7 *The updated Chart of Accounts Manual which captured all new account codes created and approved by CAG was used to process all transaction in the IFMIS (General ledgers and Trial balance). The IFMIS is used as a basis for the preparation of the financial statements. It was noticed in the Auditor's analysis table that there were no figures reported for the following:*
- a. *Purchase/Construction of Plant and Equipment*
  - b. *Repayment of Borrowings*
  - c. *Interest Payments*
- 1.1.7.8 *However, the Trial balance and General Ledger presented to the Auditors have no payments relating to these expense codes mentioned above. It might have been an oversight due to the updates that the changes in some of the Expense codes were not captured in their computation. For example;*
- 1.** *Purchase/Construction of Plant and Equipment was previously coded as '23' is now '31'*
  - 2.** *Repayment of Borrowings which was '224' is now '42'*
  - 3.** *Interest Payments which was also '224' is now '42' with the accompanying codes*
- 1.1.7.9 *The Trial Balance and the General Ledger submitted to the Auditors include the above-mentioned updated codes and should be included in the Auditor's computation.*
- 1.1.7.10 *The IFMIS General ledger is based on an accrual basis. It is worth noting that not all entries into the General ledger amounts or results into actual expenditure. Actual expenditures are derived or determined through the Consolidated Bank Statements and not the General Ledger.*





1.1.7.11 *The Financial Statement is based on actual debits and credits while the General Ledger are recorded transactions which at time some may not make it to check level, and those reaching check level are subject to being paid or not paid.*

#### **Auditor General's Position**

1.1.7.12 Management assertions are not materially supported with documentary evidence. Therefore, we maintain our findings and recommendations.

### **1.1.8 Consolidation of Reporting Entity**

#### **Observation**

1.1.8.1 Regulation I.11 (1) of the Public Financial Management Act of 2009 requires that financial statements shall be prepared by the head of government agency or an administrator or head of any Government agency and transmitted to the Minister and the Comptroller-General in respect of the year, accounts covering all Public Funds under his control. The accounts shall be submitted within a period of two months after the end of each fiscal year, or such other period as the Legislature may by resolution appoint, and shall include statements and documents to be specified in the International Public Sector Accounting Standards as adopted by the Government of Liberia.

1.1.8.2 Also, Regulation I.12 (1) of the Public Financial Management Act of 2009 Regulation stipulates that the Comptroller-General shall within a period of four months after the end of each fiscal year, or such other period as Legislature may by resolution appoint, prepare the accounts of the Consolidated Fund for the Minister's transmittal to the Auditor-General:

- a statement of the assets and liabilities of the Consolidated Fund at the close of the financial year, annotated with such qualifying information as may affect the significance of figures shown in the statement;
- a summary statement of the receipts into and payments from the Consolidated Fund in comparison with the budget summary for the financial year;
- a statement of the revenue and expenditure of the Consolidated Fund for the financial year in comparison with the approved and revised estimates for the year;
- in relation to the Consolidated Fund, a statement of transactions during the year and an analysis of the position at the end of the year.

1.1.8.3 During the period under audit, it was noted that out of a total of eighteen (18) of ministries and a total of ninety-three (93) agencies and municipal authorities that received appropriation in the National Budget 2019/2020 only fourteen (14) ministries and fifty (50) agencies of Government submitted financial statements for the purpose of consolidation.

#### **See Annexure 2 for details**

#### **Risk**

1.1.8.4 Failure of ministries, agencies and municipal authorities to submit their annual financial statements could lead to the gross misstatement of the Consolidated Funds Account financial statements.



### **Recommendation**

- 1.1.8.5 The Office of the Comptroller and Accountant General (CAG) should ensure that all Ministries and Agency prepare and present their financial statement two (2) months after the end of the Fiscal Year to the office of the CAG consistent with the provisions of the Public Financial Management Act (as stated above).
- 1.1.8.6 A disincentive for non-presentation of financial statement must be immediately created by CAG to expedite/facilitate timely preparation and presentation of financial statements by entities. This practice must be operationalized effective January 1, 2020, at the beginning of the new fiscal year.

### **Management's Response**

- 1.1.8.7 *The Office of the Comptroller and Accountant General (CAG) take note and going forward will ensure as it has always done that all ministries and agency of government prepare and present their financial statements within the time frame as required by law.*
- 1.1.8.8 *However, according to the PFM Regulation I.12 and I.13, The Comptroller and Accountant General shall include in the report details of heads of government agencies who failed to submit financial statements in accordance with the regulations. And there shall be financial discipline actions taken against such head of government agency as defined in Regulation A.20 as recommended by the Auditor General.*

### **Auditor General's Position**

- 1.1.8.9 We acknowledge management's acceptance of our findings and recommendations. Management's acceptance will be validated during subsequent audit

## **1.1.9 Reconciliation of Transitory Accounts**

### **Observation**

- 1.1.9.1 Regulation O.28 of the Public Financial Management Act of 2009 requires that the Comptroller-General shall on a daily basis, reconcile the general revenue account by matching the Bank Payment Slips with the manager's check receipt and matching the revenue to the daily collections listing and subsequently the bank statement.
- 1.1.9.2 Additionally, Regulation R.3 (6) of the Public Financial Management Act of 2009 provides 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 the reference to the date and number thereof.
- 1.1.9.3 During the period under audit, the LRA established thirty-four (34) transitory accounts for the collection of revenue at various commercial banks. However, no monthly reconciliation reports were provided for all the transitory accounts established for the collection of revenue.  
**See Annexure 3 for details.**



### **Risk**

- 1.1.9.4 Revenue presented in the financial statement may be significantly misstated.
- 1.1.9.5 The practice of non-reconciliation of the revenue transitory accounts may facilitate fraudulent financial practices leading to theft and/or non-reporting of significant Government revenue.

### **Recommendation**

- 1.1.9.6 The Management of the Office of the Comptroller and Accountant General and the Liberia Revenue Authority should ensure that they perform monthly bank reconciliation on all the transitory accounts established for revenue collection.
- 1.1.9.7 There should be daily sweeps of all the monies in the transitory accounts to the consolidated fund account and there should be no other debits (withdrawals) except for bank charges to ensure that monies in the transitory accounts are not used for the unintended purposes
- 1.1.9.8 A post reconciliation between the following platforms should immediately performed and reported as part of management response.
- LRA's revenue billing systems: ASYCUDA & SCIGTAS
  - The Transitory (Revenue) Accounts
  - The General Revenue Account at CBL
  - The General Ledger
  - The GoL Consolidated Funds Account Financial Statement
- 1.1.9.9 The Comptroller and Accountant should facilitate the establishment of a revenue/ cash receipt module in the IFMIS to adequately capture actual revenue received during the period. The created revenue module should be automatedly linked with the Asycuda and Scigtas revenue automated system at the Liberia Revenue Authority (LRA) and the general revenue account to facilitate real time and accurate recording of revenue.
- 1.1.9.10 A daily reconciliation between the following platforms should performed and documented to ascertain the completeness and accuracy of revenue.
- LRA's revenue billing systems: ASYCUDA & SCIGTAS
  - The Transitory (Revenue) Accounts
  - The General Revenue Account at CBL
  - The created Revenue General Ledger &
  - The GoL Consolidated Funds Account Financial Statement
- 1.1.9.11 Going forward, the reconciliation system should be automated for efficiency and effectiveness **purposes.**

### **Management's Response**

- 1.1.9.12 *The LRA on a daily basis reconciles all bank accounts through which revenues reside or transit towards the General Revenue Account. However, it is worthy to note that all transitory accounts have always been reconciled within the general reconciliation and not individually and that continued even after the direct transfer transitory accounts were opened. Please see attached the monthly reconciliation reports, summary and detailed, for the period under review as performed by the LRA as SEE EXHIBIT 3. During this period, and also after realizing the complexity experienced during this period due to the increase*



*in the number of transitory accounts, LRA decided that going forward it would in addition to the regular reconciliation, conduct individual banks and accounts reconciliation. Thus, from July 1, 2020, the LRA commenced, parallel to the general reconciliation, a quarterly bi-partite reconciliation with each commercial bank within which a transitory account resided. Please see attached the copies of the 1<sup>st</sup> quarter (July – September) of FY 2020 – 2021 bi-partite signed transitory account reconciliation report as SEE EXHIBIT 4.*

### **Auditor General's Position**

- 1.1.9.13 The documentation provided by Management in support of its assertions contains only summaries of the reconciliation of revenue collected. All underlying records including bank statements and cash books which supports the reconciliation of the transitory bank accounts were not provided. Our confirmation with the Liberia Revenue Authority (LRA) revealed that no bank reconciliation of the transitory bank accounts was done during the period under audit. Therefore, we maintain our findings and recommendations.

### **1.1.10 Misclassification**

#### **Observation**

- 1.1.10.1 Regulation D13(3) of the Public Financial Management Act of 2009 provides that accounting and reporting for the National Budget or the appropriations for the central government as well as that of all government agencies shall be according to the budget classification and the Chart of Accounts.
- 1.1.10.2 It was noted during the audit that several payments related to personnel expenses amounting to US\$2,846,355.36 were misclassified as supplies and consumables while payments amounting to US\$ 3,428,480.40 related to supplies and consumables were misclassified as personnel expenses in the Statement of Receipts and Payments of the Consolidated Funds Account financial statements for the Government of Liberia. **See Annexure 4 and 5 for details.**
- 1.1.10.3 Additionally, payments amounting to US\$ 6,202,852.85 and US\$ 4,537,312.38 representing expenses for various entities were wrongly coded. **See Annexure 6 and 7 for detailed.**

#### **Risk**

- 1.1.10.4 Misclassification of transactions may result into improper reconciliation of budget vs actual analysis.
- 1.1.10.5 Misclassification of expenditures may facilitate fraudulent financial reporting especially if the preparer of the financial statement intends to conceal over/under utilization of expenditures.

#### **Recommendation**

- 1.1.10.6 Routine training of staff on data entries posting and classification of transaction should be facilitated by the Office of the CAG.
- 1.1.10.7 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 general ledger. Going forward, an automated linkage should be created between the trial balance, the general ledger and the financial statements to facilitate completeness and accuracy of the financial statements.

- 1.1.10.8 The Comptroller and Accountant General should ensure that transactions related to expenditures are properly classified and consistent with the budget and the approved chart of accounts.

#### **Management's Response**

- 1.1.10.9 *ALL Expenditures in the IFMS are based on coding blocks. The budgets numbers are classified and allotment made based on expenditure codes. The expense code is very important in determining the nature and classification of every transactions in the IFMS.*

- 1.1.10.10 *Management appreciates the Auditor observation and has been working along with compliance officers to do more to curtail the mismatches between the description and the chart of accounts details.*

- 1.1.10.11 *However, these misclassification of transactions in the description columns are reconciled through our reconciliation between the IFMIS and CBL Bank Statements. The Bank Statements reflected the actual classification of these payments and the miscoding of transactions from IFMIS were also reconciled with the CBL Bank Statements and the product of this reconciliation between the two systems are reflected on the statement of Receipt and Payments.*

#### **Auditor General's Position**

- 1.1.10.12 The MFDP Management provided no documentary evidence to support its assertions that misclassification of transactions is rectified through a reconciliation between IFMIS and CBL Bank statements. Therefore, we maintain our findings and recommendation.

### **1.1.11 Adequate Supporting Documentation**

#### **Observation**

- 1.1.11.1 Regulation P.9 (1) (2) of the Public Financial Management Act of 2009 provides that all disbursements or payments of public moneys shall be properly supported by pre-numbered payment vouchers.
- 1.1.11.2 Payments except for statutory transfers and debt service shall be supported by invoices, bills and other documents in addition to the payment vouchers.
- 1.1.11.3 It was noted during the period under audit that the Management of Ministry of Financial and Development Planning (MFDP) processed several payments amounting to **US\$ 881,000.00** without adequate documentation to authenticate the transaction. **See Table 3 below for details.**



**Table 3: No Adequate Supporting Documentation**

Coding	Source Document Number	Description	Amount USD	Comments
3250100	2020-000000000001086	Cleaning operation September 2019 PCC	300,000.00	No evidence of payment request from PCC Administration and Expenditure Report
3250100	20192020-00000020665	Cleaning operation Paynesville city	275,000.00	No evidence of payment request from PCC Administration and Expenditure Report
1200100	20192020-00000015051	USD 60% WORKSHOP, CONFERENCE AND SEMINAR FOR MARCH 2020 / EPA	36,000.00	No evidence of expenditure report and participants attendance Records.
1420100	20192020-00000020537	LRD 40% OPERATIONAL EXPENSES TO CONDUCT FINAL NATIONWIDE CLEANUP OF GOL PAYROLL / NIR	75,000.00	no evidence of Expenditure Report, and other relevant supporting documents attached
1340100	20192020-00000019648	Emergency COVID-12 Respond June 2020	195,000.00	No evidences of Expenditure Report, Requisition from Committee and other relevant supporting documents.
<b>Total</b>			<b>881,000.00</b>	

### **Risk**

- 1.1.11.4 In the absence of adequate supporting documents, the validity, occurrence and accuracy of payments cannot be assured. This may lead to misappropriation of the Government's funds.
- 1.1.11.5 The absence of adequate supporting documentation for transactions may also lead to fraudulent financial management practices, through the processing and disbursement of illegitimate transactions.

### **Recommendation**

- 1.1.11.6 Management should ensure all transaction are supported by the requisite supporting documents consistent with the financial management regulations.
- 1.1.11.7 An automated document management system must be created in the IFMIS to ensure that all supporting documents are scanned and posted along with the journal entries by junior personnel. During the approval of the journal entries by senior personnel, a dual review should be conducted on both the accuracy of the journal entries and the validity and completeness of the supporting documents uploaded in the system. It must be established



that only upon review and approval of journal entries and supporting documents by senior personnel, shall a journal be posted to the financial statements.

### **Management's Response**

1.1.11.8 *Management acknowledged the observation raised by the Auditors and also wants to flag here that ALL payment vouchers submitted for payments are in compliance before any payment is done.*

1.1.11.9 *The above-mentioned payments were payments whose reports are submitted after these expenditures are undertaken. These are mostly workshopping and other activities that the final expenditures are done after the payments are released to the Institution.*

1.1.11.10 *Management, however, submitted the Auditors queries to the concerned institutions and responses were issued. SEE EXHIBIT 5.*

### **Auditor General's Position**

1.1.11.11 The exhibits provided by the MFDP Management did not address the issues raised. The Exhibits were not the documents mentioned in the chart above Therefore, we maintain our findings and recommendations.

## **1.1.12 Entries on the Bank Statements Which Were Not Traced to Cash Book**

### **Observation**

1.1.12.1 Regulation R.3 (6) of the Public Financial Management Act of 2009 provides that the balances 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 the reference to the date and number thereof.

1.1.12.2 It was observed during period under audit that entries amounting to **US\$ 12,210,244.95** posted in the GoL Operation Account (**16020033615**) for the **Fiscal Period** 2019/2020 at the Central Bank of Liberia (CBL) could not be traced to the corresponding cash book at the MFDP. **See Annexure 8 for details.**

### **Risk**

1.1.12.3 Failure by Management of the MFDP to ensure that entries posted in the bank statements are reconciled to the corresponding cash book at the Ministry may undermine the completeness of cash and cash equivalent in the financial statements.

1.1.12.4 The process of not recording transaction that are seen the bank statements in the cash book/ledger may lead to the following:

- Misstatement of expenditures and subsequently misstatement of the financial statements;
- Management override of the procurement processes by completing disbursement without facilitating due procurement processes;
- Concealing, of revenue and expenditures thereby facilitating fraudulent financial practices.



### **Recommendation**

- 1.1.12.5 The Management at the MFDP should provide justification why entries posted in the bank statements were not reconciled with the cash book.
- 1.1.12.6 Evidence of supporting documents for all expenditures in the bank statements which were not recorded in the general ledger/cash book must be provided for examination. This will validate that the risk of facilitating illegitimate expenditures identified above was reduced to an acceptable level.
- 1.1.12.7 Going forward during the preparation of monthly bank reconciliation statements, a review must be initiated to ensure that all valid non-banking transactions in the bank statements are duly reconciled to the cash book/ cash ledger. Invalid non-banking transactions (non-banking transactions in the bank statements that cannot be supported by adequate supporting documents) in the bank statements must be brought to the attention of the management of the bank and follow-up instituted to ensure that those invalid transactions are subsequently written-off.

### **Management's Response**

- 1.1.12.8 *The Ministry of Finance and Development Planning along with the Liberia Revenue Authority agreed for the smooth operation to improve revenue collections instructed the Central Bank of Liberia to debit the Government of Liberia Consolidated Accounts daily of 4% of all domestic revenue. The daily sweeps make it challenging to raise payment vouchers for each sweep on a daily basis. SEE EXHIBIT 6*
- 1.1.12.9 *Therefore, a request for allotment is done quarterly, sometimes bi-annually and dummy vouchers are made to ensure that every transaction on the bank statements are captured in the IFMIS (General Ledgers).*
- 1.1.12.10 *Similarly, the Government of Liberia do have a standing agreement (memorandum of understanding between the MFDP and the CBL for automatic deduction of the Bank Charge and fees as well as commission) with the Central bank of Liberia monthly charges for the servicing of all GoL accounts at the bank. These direct debits are also processed and captured in the same manner as the LRA daily sweep. SEE EXHIBIT 7*

### **Auditor General's Position**

- 1.1.12.11 The Management of MFDP did not provide the bank reconciliation reports and other underlying documents including journal vouchers, debit instructions, allotment requests etc to support its assertions. Additionally, Management only provided dummy vouchers amounting US\$ 3,300,000.00 whereas the total amount in question is US\$ 12,210,244.95. Therefore, we maintain our findings and recommendations.

## **1.1.13 Inconsistency in Numerical Classification**

### **Observation**

- 1.1.13.1 Part 1.4.13 of the Revised Cash Basis IPSAS (November 2017) requires that the presentation and classification of items in the financial statements shall be retained from one period to the next.





- 1.1.13.2 The financial statement of the Consolidated Funds Account for the Fiscal Year 2019/2020 was inconsistent in reporting figures in the Statement of Receipts and Payments and Statement of Comparison of Budget and Actual Amount. Some line items were reporting figures at six (6), five (5), four (4) or three (3) digits.

**Risk**

- 1.1.13.3 Failure by the Management of MFDP to maintain consistency in the reporting figures in the financial statements may not provide sufficient understanding of the trend of the amounts reported from one period to another.

**Recommendation**

- 1.1.13.4 The Management of the MFDP should prepare financial statements that show consistency in reporting figures from one period to another.

**Management's Response**

- 1.1.13.5 *The figures in the tables of the Statement Receipts and Payments Consolidated Funds Account for fiscal year 2019/20, the Statement of Receipts and Payments of the Consolidated Funds Account for fiscal year 2019/20 are presented and reported in the unit of thousands ('000') and not at six (6) digits. All mentioned tables are reported in unit of thousands as specified in the heading (US\$'000). The presentation and classification of items on the financial statements are consistent. However, Management recognized the observation of the Auditor, and any occurrence can be attributed to editing oversight.*

**Auditor General's Position**

- 1.1.13.6 Management did not adequately address the issue raised. Information presented in the Statement of Receipts and Payments represent a summary of the revenues generated and expenditure made during the period under audit. One of the key factors necessary for proper understanding of the information presented is the level of precision used in the presentation of figures in the financial statements. Therefore, we maintain our findings and recommendation.

**1.1.14 Basis of Preparation**

**Observation**

- 1.1.14.1 Part 1.3.25 of the Revised Cash Basis IPSAS (November 2017) requires that the notes to the financial statements of an entity shall present information about the basis of preparation of the financial statements and the specific accounting policies selected and applied for significant transactions and other events.
- 1.1.14.2 Note 1(a) of the notes to the financial statements of the Consolidated Funds Account expressly stated that the financial statements complied with Cash Basis IPSAS. However, the financial statements were not prepared in a manner consistent with the Revised Cash Basis IPSAS (2017). The International Public Sector Accounting Standards Board (IPSASB) issued a new pronouncement, Revised Cash Basis IPSAS, in November 2017 for public sector financial reporting which became effective January 2019. Therefore, all financial statements for the period January 2019 and beyond should expressly be compliant and indicate compliance with the Revised Cash Basis IPSAS (2017).



### **Risk**

- 1.1.14.3 Failure to adopt and apply the Revised Cash Basis IPSAS could undermine the consistency, integrity and comparability of financial statements.

### **Recommendation**

- 1.1.14.4 The Management of MFDPA should adopt and apply the current standard/pronouncement (Cash Basis IPSAS 2017) issue by the International Public Sector Accounting Standard Board.

### **Management's Response**

- 1.1.14.5 *Part VII Section 47 (2) of the Public Financial Management (PFM) Act of 2009 amended and restated 2019 provides that the Minister of Finance and Development Planning, in consultation with the Auditor General, shall be responsible for establishing the Accounting Rules and Standards for central government*
- 1.1.14.6 *Part A.4 of the Public Financial Management Regulation of 2010 stipulates that the Comptroller General, under supervision of the Minister shall issue a treasury and accounting instructions in line with IPSAS, Considering IPSAS cash basis of accounting as a reporting framework in 2009.*
- 1.1.14.7 *The statements of receipts and payments were prepared using the Cash Basis IPSAS (2003) because until June 8, 2021, the Minister of Finance and Development Planning in consultation with the Auditor General has not adopted the Revised Cash Basis IPSAS (2017). However, on June 8, 2021, the government of Liberia through the Ministry of Finance and Development Planning in consultation with the Auditor General issued a statement adopting the Final Pronouncement of Cash Basis IPSAS (2017), and that the government of Liberia would start using it for the preparation of FY2020/2021 Consolidated Financial Statements. SEE EXHIBIT 8.*

### **Auditor General's Position**

- 1.1.14.8 We acknowledge Management acceptance of our finding and recommendation. However, Section 1-8-3 of the IPSAS Cash basis 2017 requires that where an entity applies the transitional provision in Paragraph 1-8-2 the entity shall disclose the accounting policies that have not yet been adopted. Therefore, Management should make full disclosure as required by the standards.

## **1.1.15 Inadequate Disclosure of Cash and Cash Equivalent**

### **Observation**

- 1.1.15.1 Part 1.2.2 to 1.2.4 of the Revised Cash Basis IPSAS (2017) provides that financial statements prepared under the cash basis should provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the financial statements is balances of cash and changes therein. Notes to the financial statements may provide additional information about liabilities, such as payables and borrowings, and some non-cash assets, such as receivables, investments and property, plant and equipment.



- 1.1.15.2 An investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition. Equity investments are excluded from cash equivalents unless they are, in substance, cash equivalents.
- 1.1.15.3 Bank borrowings are generally considered to give rise to cash inflows. However, in some jurisdictions, bank overdrafts which are repayable on demand form an integral part of an entity's cash management. In these circumstances, bank overdrafts are included as a component of cash. A characteristic of such banking arrangements is that the bank balance often fluctuates from being positive to overdrawn.
- 1.1.15.4 It was observed that the notes to the Government of Liberia Consolidated Funds Account Financial Statements for the period under audit did not disclose in the Cash and Cash Equivalent section:
- Investments which qualify as cash and cash equivalent
  - Bank borrowings which give rise to cash flows, i.e. bank overdraft

#### **Risk**

- 1.1.15.5 The failure to adequately provide full disclosure about cash and cash equivalent could deny the intended users of the financial statements the information needed to make informed decision.

#### **Recommendation**

- 1.1.15.6 The Comptroller and Accountant General should ensure that all relevant information regarding cash and cash equivalent are disclosed in the notes to Consolidated Fund Account Financial Statements of the Government of Liberia.

#### **Management's Response**

- 1.1.15.7 *In Table 20 - Statement of Cash Position as at 30<sup>th</sup> June 2020, Government Investment in State Owned Enterprises amounted to U\$287,996 million as shown in the supplementary disclosures. Furthermore, this is also cross referenced in Table 21 - Statement of Changes in Net Assets/Equity as at 30<sup>th</sup> June 2020.*

- 1.1.15.8 *Management takes due notice of the Auditor observation and will ensure subsequent reports contain more disclosure.*

#### **Auditor General's Position**

- 1.1.15.9 We acknowledge management's acceptance of our findings and recommendation. Management's acceptance will be validated during subsequent audit.

### **1.1.16 Cash Controlled by Reporting Entity**

#### **Observation**

- 1.1.16.1 Part 1.4.9 of the Revised Cash Basis IPSAS (2017) requires that an entity should disclose in the notes to the financial statements together with a commentary, the nature and amount of:
- Significant cash balances that are not available for use by the entity



- Significant cash balances that are subject to external restrictions

1.1.16.2 It was observed that the notes to the Consolidated Funds Account Financial Statements for the period under audit did not disclose in the Cash and Cash Equivalent section:

- Cash controlled by the reporting entity for use its own objective and cash amount which the government collected and deposited in its own bank account before transferred to other account.

#### **Risk**

1.1.16.3 The failure to adequately provide full disclosure about cash and cash equivalent may not provide a true and fair view of the financial statements, thereby affecting the ability of the users of the financial statements to make informed decision.

1.1.16.4 The accuracy of the Consolidated Funds Account financial statements cannot be assured in the absence of full disclosure about cash and cash equivalent.

#### **Recommendation**

1.1.16.5 The Comptroller and Accountant General (CAG) should ensure that all relevant information regarding cash and cash equivalent are disclosed in the notes to Consolidated Funds Account Financial Statements of the Government of Liberia

#### **Management's Response**

1.1.16.6 *The PFM Regulations of 2009 stipulates that the Ministry of Finance and Development Planning (MFDP) is the controlled entity that is controlling all government funds held in the Consolidated Account at the Central Bank of Liberia (CBL).*

1.1.16.7 *As such, it's ending balances in Cash and Cash Equivalent amounted to U\$18,069 million for FY2019/2020 covers the Consolidated Fund Accounts which includes Revenue, Debt, Payroll, Pension, and Operations accounts through which ALL transactions processed for the fiscal period FY 2019/20 as shown in note 2 of the Notes to the Consolidated Fund Account.*

1.1.16.8 *Management will take additional actions by including more notes and disclosures to the financial reports moving forward.*

#### **Auditor General's Position**

1.1.16.9 The assertion made by Management does not address the issue raised. The Cash Controlled by the Reporting Entity is not cross referenced to the table or the schedule being referred to in response as required by the part 1.4.9 of IPSAS Cash Basis of Accounting (2017) standards.

1.1.16.10 *However, we acknowledge management's assertion that Management will take additional actions by including more notes and disclosures to the financial reports moving forward.*



### **1.1.17 Restriction on Cash Balances and Access to Borrowing**

#### **Observation**

1.1.17.1 Part 1.4.9 of the Revised Cash Basis IPSAS (2017) requires that an entity should disclose in the notes to the financial statements together with a commentary, the nature and amount of:

- Significant cash balances that are not available for use by the entity;
- Significant cash balances that are subject to external restrictions; and
- Undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments, indicating any restrictions on the use of these facilities.

1.1.17.2 It was observed that the notes to the Consolidated Funds Account financial statements for the period under audit did not disclose the nature and amount of:

- Significant cash balances that are not available for use
- Significant cash balances that are subjected to external restriction and,
- The undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments.

#### **Risk**

1.1.17.3 The failure to adequately provide full disclosure about cash could deny users of the financial statements the ability to make informed decision.

1.1.17.4 The accuracy of the Consolidated Funds Account financial statements cannot be assured in the absence of full disclosure.

#### **Recommendation**

1.1.17.5 The CAG should ensure that all relevant information regarding restriction on cash balances and access to borrowing are disclosed in the notes to the Consolidated Funds Account financial statements of the Government of Liberia.

#### **Management's Response**

1.1.17.6 *Management has taken note of this observation and corrective action will be taken in subsequent reports*

#### **Auditor General's Position**

1.1.17.7 We acknowledge management's acceptance of our findings and recommendation. Management's acceptance will be validated during subsequent audit.

### **1.1.18 Translation of Foreign Currency**

#### **Observation**

1.1.18.1 Part 1.6.5 and 1.6.6 of the Revised Cash Basis IPSAS (2017) requires that an entity should disclose the amount of exchange differences included as reconciling items between opening and closing cash balances for the period.



1.1.18.2 When the reporting currency is different from the currency of the country in which the entity is domiciled, the reason for using a different currency should be disclosed. The reason for any change in the reporting currency should also be disclosed.

1.1.18.3 It was observed that the notes to the Government of Liberia Consolidated Funds Account financial statements for the period under audit did not disclose:

- The closing rate used in translating foreign currency transaction to the presentation currency during fiscal year.
- The amount of exchange difference included as reconciling item between the opening and closing cash balance for the fiscal year.

#### **Risk**

1.1.18.4 Failure to disclose the closing rate and the amount of exchange difference could undermine fair presentation.

1.1.18.5 If foreign currency transactions are significant and translation rate(s) used is misstated; the financial statements may be misstated.

#### **Recommendation**

1.1.18.6 The Comptroller and Accountant General should ensure full and adequate disclosure is made for all foreign currency translations.

#### **Management's Response**

1.1.18.7 *Management will take additional actions by including the rate of foreign currency translation difference and adequate disclosure in subsequent financial reports.*

1.1.18.8 *However, the closing rate for the period under review was L\$198.77 to 1USD.*

#### **Auditor General's Position**

1.1.18.9 We acknowledge management's acceptance of our findings and recommendation. Management's acceptance will be validated during subsequent audit.

### **1.1.19 Classification Schemes Not in Line with Classification Schemes Adopted for Presentation of National Budget**

#### **Observation**

1.1.19.1 Part 1.7.41 of the Revised Cash Basis IPSAS (2017) requires that "the actual amounts presented on a comparable basis to the budget in accordance with paragraph 1.9.25 shall, where the financial statements and the budget are not prepared on a comparable basis, be reconciled to total cash receipts and total cash payments, identifying separately any basis, timing and entity differences. The reconciliation shall be disclosed on the face of the statement of comparison of budget and actual amounts or in the notes to the financial statements." There may also be differences in formats and classification schemes adopted for presentation of financial statements and the budget.



- 1.1.19.2 It was noted that the classification schemes adopted for the presentation of the Statement of Receipts and Payments in the Consolidated Funds Account of 2019/2020 financial statements was by economic nature while the classification scheme adopted for the presentation of Approved National Budget for fiscal years was by national programs. However, the financial statements provided no disclosure notes detailing the reconciliation between the two-basis adopted.

**Risk**

- 1.1.19.3 The non-reconciliation of differences in classification scheme adopted for presentation could undermine accountability and the achievement of fair presentation of the financial statements.

**Recommendation**

- 1.1.19.4 The Comptroller and Accountant General should ensure that the financial statements for the Consolidated Funds Account of 2019/2020 have adequate disclosure notes on the reconciliation between different classification schemes adopted for the budget and financial statements.

**Management's Response**

- 1.1.19.5 *The classification format used in the Budget are both administrative and economic classification. Administrative classification scheme adopted include programs that relates to the sector ministries and agencies, while the economic classification relates to the execution of those programs within the budget which has to do with receipts and expenditures as approved by the National Legislature.*

**Auditor General's Position**

- 1.1.19.6 The findings show that the classification scheme adopted for the preparation and presentation of National Budget is different for financial statements. If such difference exists, a reconciliation as required by Part 1.7.41 of the Revised Cash Basis IPSAS (2017) which will enable the MFDP to better discharge its accountability obligations by identifying major sources of difference between the actual amount on a budget basis and the amounts recognized in the financial statements. Therefore, we maintain our findings and recommendation.



## ANNEXURES

### Annexure 1: Unreconciled Government Bank Accounts

<b>CENTRAL BANK OF LIBERIA</b>			
<b>Government Special Account</b>			
<b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
1	1501007747	NCC MULTILATERAL SURVELLIENCE MECHN	LRD
2	1501008108	FINANCIAL INTELLIGENCE UNIT (FIU)	LRD
3	1501008201	ECOWAS	LRD
4	1501008232	GOL CNDRA Account	LRD
5	1501008294	Min.health & social welfare op	LRD
6	1501008328	Min. of Planning & Economic Aff	LRD
7	1501008397	GOL General Services Agency	LRD
8	1501008421	Min. of Commerence & Ind.Opr.	LRD
9	1501008483	NATIONAL COMMISSION -SMALL ARMS A/C	LRD
10	1501008490	MICAT Operations	LRD
11	1501008517	Ministry of Transport LD Opr.A/C	LRD
12	1501008548	National Fisheries & Aquaculture	LRD
13	1501008593	Taiwanese Rice Projects	LRD
14	1501008658	Min. of Post & Tel. Com. Opr.	LRD
15	1501008696	Min.of Post & Telcom.Oper.Bnk A/C	LRD
16	1501008713	Min. of Public Works	LRD
17	1501008737	MTA Operating A/C	LRD
18	1501008744	Judiciary Pension A/C	LRD
19	1501008768	Liberia National Fire Serv.	LRD
20	1501008782	Ministry of National Sec.Opr.	LRD
21	1501008830	Bureau of Maritime opr. a/c	LRD
22	1501008847	LWSC Operational A/C No.2	LRD
23	1501008854	LIBTELCO Lib. Dollars A/C	LRD
24	1501008861	NBI Operational A/C	LRD
25	1501008892	National Security Agency	LRD
26	1501008940	Min. of Youth &Sports Opr A/c	LRD
27	1501008957	John F. K. Medical Center	LRD
28	1501008971	DEA Other Operational Exp.	LRD
29	1501008988	National Investment Comm.	LRD
30	1501008995	R.& RENEWABLE ENERGY AGENCY A/C	LRD
31	1501009002	Office of the Vice President O	LRD
32	1501009026	Civil Service Agency Opr. A/C	LRD
33	1501009033	The House of Rep.Opr.a/c	LRD
34	1501009064	University of Liberia Payroll A/C	LRD
35	1501009088	Cooperative Development Agency	LRD
36	1501009095	Law Reform Commission LRD	LRD
37	1501009105	Liberia Anti-Corruption Commission	LRD
38	1501009112	Land Commission	LRD
39	1501009129	Ind. Nat'l Comm.on Human Rights	LRD





<b>CENTRAL BANK OF LIBERIA</b>			
<b>Government Special Account</b>			
<b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
40	1501009136	LIPA - GOL L\$ A/C	LRD
41	1501010123	County Dev.Escrow Account	LRD
42	1501010147	Min.of Fin./GOL Sale of Forms	LRD
43	1501010154	Ministry of Finance Oper. A/C	LRD
44	1501010161	NCDDRR	LRD
45	1501010178	Treasury Bill Escrow Account	LRD
46	1501010185	Governance Reform Commission	LRD
47	1501010312	LIBERIA DEVELOPMENT ALLIANCE LDA	LRD
48	1501010398	2012/ 2013 Transitory Main Account	LRD
49	1501010408	NAT'L MILLNNIUM COMPACT DEV.PROj.AC	LRD
50	1501010415	GOL TREASURY SINGLE ACCOUNT	LRD
51	1501010422	Reserved Account	LRD
52	1501010439	Constitution Review C'ttee op.A/c	LRD
53	1501010460	Independent Information Commission	LRD
54	1501010477	GOL REVENUE ACCOUNT	LRD
55	1501010484	GOL Operation Account	LRD
56	1501010491	GOL Payroll Account	LRD
57	1501010501	EBOLA TRUST FUND LRD ACCOUNT	LRD
58	1501010518	MFPD Operational Account	LRD
59	1501010525	SUPPORT TO THE NAO ACCOUNT	LRD
60	1501010532	Bureau of Immg Natrual Opr	LRD
61	1501010549	MOJ - Corrections Bureau	LRD
62	1501010556	Immigration Staff Training Local	LRD
63	1501010563	Ministry of Labour	LRD
64	1501010570	Min. of Labour Escrow Account	LRD
65	1501010587	Ministry of Justice Oper. A/C	LRD
66	1501010594	Drug Enforcement Agency	LRD
67	1501010604	MOJ SECURITY SERVICE ACCOUNT	LRD
68	1501010611	Immigration Ebola Response Fund	LRD
69	1501010628	REHAB of the Bureau of IMMIG.TRAIN.	LRD
70	1501010635	MOHSW/Restoration of Routine Health	LRD
71	1501010642	Ministry of Land & Mines L\$	LRD
72	1501010659	Lib. Macroeconomic Policy Analysis	LRD
73	1501010666	Liberia Jobs and Opportunities Fund	LRD
74	1501010673	Population Policy Coordination Unit	LRD
75	1501010680	MOFA/Foreign service Institute	LRD
76	1501010697	Min. of Foreign Affairs	LRD
77	1501010707	2012/2013 MOFA Opr. A/C	LRD
78	1501010714	GSA - Operational	LRD
79	1501010721	GSA Operational Account	LRD
80	1501010738	Food Aid '08 Japan Don. Rice	LRD
81	1501010745	Food Aid 2011 Japanese Donated Rice	LRD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
82	1501010752	Japanese Food Aid 2012 Account	LRD
83	1501010769	FOOD AID 2014 Account	LRD
84	1501010776	JAPANESE FOOD AID 2013	LRD
85	1501010783	LINA Checking Account	LRD
86	1501010790	MOT Special Operational Fund A/c	LRD
87	1501010800	MOT Specialized Certificate Equip.	LRD
88	1501010817	Liberian National Police	LRD
89	1501010824	National Poli. Train. Acad Opr	LRD
90	1501010831	LNP EBOLA RESCUE LRD ACCOUNT	LRD
91	1501010848	ELECTIONS COMMISSION	LRD
92	1501010862	Ministry of States Oper. Funds	LRD
93	1501010879	Anti-Corruption Exec.Task Forc	LRD
94	1501010886	Special Security Service Oper.	LRD
95	1501010893	Nat'l Postal Address Sys.Proj.	LRD
96	1501010910	MDG Operational Account	LRD
97	1501010927	LIBERIA TELECOM. AUTHORITY a/c	LRD
98	1501010934	Ministry of Agric. Special Prj	LRD
99	1501010941	Judiciary Liberian Dollar Account	LRD
100	1501010958	Liberia National Fire Service	LRD
101	1501010965	GOL Min. National Defense Opr.	LRD
102	1501010972	Pub. Procurement & Concession Comm.	LRD
103	1501010989	Min. of Internal Affairs Oper.	LRD
104	1501010996	Institute For French Studies	LRD
105	1501011003	National Com.on Educ. Opr. A/c	LRD
106	1501011010	Ministry of Education Operatin	LRD
107	1501011027	JFK Med.Cen.Subsidy a/c	LRD
108	1501011034	NATIONAL YOUTH PROJECT FUND	LRD
109	1501011041	Liberian Senate Checking A/C	LRD
110	1501011058	Office of the President Pro Tempore	LRD
111	1501011065	Nat'l Bureau of Veteran Affair	LRD
112	1501011072	Environmental Protection Agen.	LRD
113	1501011106	GOL MINISTRY OF JUSTICE	LRD
114	1501011113	GOL MINISTRY OF COMMERCE	LRD
115	1501011120	INTERM LAND TASK FORCE	LRD
116	1501011144	MOT REVENUE ENHANCEMENT ACCOUNT	LRD
117	1501011151	NPA/LPRC Road Project Account	LRD
118	1501011168	JAPANSES PERTROLEUM PRODUCT 2015 AC	LRD
119	1501011175	MIA National Peace Ambassador che A	LRD
120	1501011199	CANDIDATES REDISTRATION FUND ACCT.	LRD
121	1501011209	LIBERIA LAND AUTHORITY	LRD
122	1501011223	GOL MINISTRY OF AGRICULTURE	LRD
123	1501011230	SUPPORT TO THE GOL PEACEBUILDING	LRD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
124	1501011247	National Standareds Laboratory Acct	LRD
125	1501011254	EPS INTELLIGENCE Fund Account	LRD
126	1501011292	MOA/VET Service-1/CVO2018/Activity	LRD
127	1501011319	Ministry of Agriculture PSIP Acct	LRD
128	1501011326	MIA-County Service Center Acct	LRD
129	1502017387	Min. of Nat'l Defense Projects A/C	USD
130	1502017552	Group of 77 Disabled	USD
131	1502017569	General Auditing Opr. A/C	USD
132	1502017600	Bureau of State Ent. Opr	USD
133	1502017617	Min.of Youth & Sports opr.a/c	USD
134	1502017631	Nat'l Bureau of Invest.opr.a/c	USD
135	1502017796	MRD/PROJECT OPERATION A/C	USD
136	1502017909	Expanded Program on Imm. (EPI	USD
137	1502017923	Special Exe.Com.on Elect(SECE)	USD
138	1502017930	Judiaciary UNMIL(QIP) Constru.	USD
139	1502018023	Liberia Employment Action Prog	USD
140	1502018078	Liberia Telecommunications Aut	USD
141	1502018092	Liberia Anti- Corruption Comm.	USD
142	1502018205	NOCAL Training & Social Welfare acc	USD
143	1502020828	China Union Escrow 2013/2014	USD
144	1502020835	APRM SECRETARIAT	USD
145	1502020842	GOL PEACE INITIATIVE ESCROW A/C	USD
146	1502020859	Constitutional Review Support Prog.	USD
147	1502020866	Constitution Review comm.cont.pmt.A	USD
148	1502020873	ISLAMIC DEV.BANK SUPPORT TO EBOLA	USD
149	1502020880	Arcelor Mittal Road Project Account	USD
150	1502020897	GOL Custom & Excise	USD
151	1502020907	Suspense Account No.2	USD
152	1502020914	GOL - NCDDRR	USD
153	1502020921	Lib Procurement Reforms Grant	USD
154	1502020938	Gol/Special Rice Fund	USD
155	1502020945	Governance Reform Comm./ ADB fund	USD
156	1502020952	Governance Commision - SSR	USD
157	1502020969	Governance Reform Commission	USD
158	1502020976	Ministry of Fianance operating	USD
159	1502020983	GOL Maritime Transitory Accoun	USD
160	1502020990	Special Ecowas Trade Levy Acco	USD
161	1502021007	GOL (French Budget Aid 2007)	USD
162	1502021014	GOL (French Budget Aid 2006)	USD
163	1502021021	GOL /Liberia Marine Protect (LMPRS)	USD
164	1502021038	GOL General Account No.3	USD
165	1502021045	African Dev. Bank (PFMRSP)	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
166	1502021052	GOL Revenue Account-USD	USD
167	1502021069	GOL Operation Account-USD	USD
168	1502021076	Governance Comm. Public Sector	USD
169	1502021083	Governance Comm. Decentralization	USD
170	1502021090	Land Commission	USD
171	1502021100	Peace-Bldg. & State-Bldg. (Aid Effec	USD
172	1502021117	Ports Rehabilitation Fund	USD
173	1502021124	Energy Trust Fund	USD
174	1502021131	2012/2013 County Dev. Escrow A/c	USD
175	1502021148	Liberia Rising 2030 Project	USD
176	1502021155	GOL/ A.Mittal County Dev. Fund	USD
177	1502021162	2012/2013 Payroll Decentralization	USD
178	1502021179	2012/2013 ARCHIVE Modenization A/c	USD
179	1502021186	Small Tree Crop Revitaliza.Sup.Proj	USD
180	1502021193	Enhance GOL Capacity -Deve Effect	USD
181	1502021203	GOL Revenue A/C (2010-2011)	USD
182	1502021210	GOL Operation A/C (2010-2011)	USD
183	1502021227	CABLE CoNSORTIUM OF LIBERIA ESCROW	USD
184	1502021234	Liberia Dev. Alliance	USD
185	1502021241	GOL Operation A/C USD (2011-2012)	USD
186	1502021258	GOL Revenue A/C USD 2011-12	USD
187	1502021265	2012 Bridge Funding Account	USD
188	1502021272	ECO Policy Advisory Services-MOF	USD
189	1502021289	GOL Revenue Account-USD	USD
190	1502021296	GOL Operational Account	USD
191	1502021306	National Capacity Building A/C	USD
192	1502021313	2012 BRIDGE FUNDING A/C	USD
193	1502021320	MTEF SeCRETARIAT SUPPORT ACCOUNT	USD
194	1502021337	IPFMRP POOLED ACCOUNT	USD
195	1502021344	Expenditure capacity building A/c	USD
196	1502021351	NPA Workers Severance Fund	USD
197	1502021368	SIDA Support to IFMIS	USD
198	1502021375	GOL Counties China Union Escrow	USD
199	1502021382	Liberia Decentralization Support pr	USD
200	1502021399	GOL Support to IFMIS	USD
201	1502021409	National Bureau of Commissions	USD
202	1502021416	Liberia Boarder Security Account	USD
203	1502021423	CLSG Financial Closure	USD
204	1502021430	GOL Operation Account	USD
205	1502021447	2012/2013 Fiscal Stabilization Acco	USD
206	1502021454	Independent Information Commission	USD
207	1502021461	2012/ 2013 Transitory Main Account	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
208	1502021478	LACE Project Account	USD
209	1502021485	GOL Infrastructure Fund	USD
210	1502021492	NAT'L MILLNNIUM COMPACT DEV.PROj.AC	USD
211	1502021502	GOL TREASURY SINGLE ACCOUNT	USD
212	1502021519	French Support-M. Social Welfare	USD
213	1502021526	Nat'l Bur.of Veterans Aff.Oper A/c	USD
214	1502021533	2013/2014 County Dev.Escrow Account	USD
215	1502021540	Constitution Review C'ttee op.A/c	USD
216	1502021557	GOL Revenue Account	USD
217	1502021564	GOL Civil Servants Unprocessed Cks.	USD
218	1502021571	LEITI-TCB-FSF- Pillar II	USD
219	1502021588	LEITI STAOP	USD
220	1502021595	LEITI-PSD/NRM	USD
221	1502021605	FINANCIAN INTELLIGENCE UNIT (FIU)	USD
222	1502021612	GOL REVENUE ACCOUNT	USD
223	1502021629	GOL Operation Account	USD
224	1502021636	LAND REGISTRATION PROJECT-PFMU	USD
225	1502021643	EBOLA TRUST FUND-CBL	USD
226	1502021650	EBOLA EMERGENCY RESPONSE PROJ. A/C	USD
227	1502021667	EMERGENCY URBAN SANITATION PROJ.AF2	USD
228	1502021674	AFDB Budget Support Account	USD
229	1502021681	MFPD Operational Account	USD
230	1502021698	Public Sector Modernization Proj.Ac	USD
231	1502021708	Stren.Nat'l Capaci.for Dev.Effect.	USD
232	1502021715	Bureau of Immg Natrual Opr	USD
233	1502021722	BIN Special fund	USD
234	1502021739	Immigration Ebola Response Fund	USD
235	1502021746	MOJ Emergency Security Oper.	USD
236	1502021753	Immigration Staff Training Local	USD
237	1502021760	GOL UNMIL TRANSITION OPERATION A/C	USD
238	1502021777	Ministry of Labour Opr. A/C	USD
239	1502021784	Ministry of Labour Project Account	USD
240	1502021791	CNDRA Operational Account	USD
241	1502021801	Ministry of Justice Oper. A/C	USD
242	1502021818	Ministry of Justice Security servic	USD
243	1502021825	Nigeria-Liberia Security Fund	USD
244	1502021832	Ministry of Just.Spec.Opr.A/c	USD
245	1502021849	Women Friendly & Court	USD
246	1502021856	JUSTICE AND SECURITY JOINT PROGRAM	USD
247	1502021863	JOINT SEXUAL & GEND.BASED VIOLENCE	USD
248	1502021870	MOJ PROSECUTION Department	USD
249	1502021887	Specila Investig.Fund A/c-MOJ	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
250	1502021894	REHAB OF THE BUREAU OF IMMIG.TRAIN	USD
251	1502021904	Ministry of Health & Soc.W.Opr	USD
252	1502021911	Ministry of Health & Soc.W - GAVI	USD
253	1502021928	MOHSW HSSP Pre-pilot Project	USD
254	1502021935	MOHSW HEALTH SYSTEM STRENG	USD
255	1502021942	MOHSW/AFDB TSF Pillar 3 Ebola ERA	USD
256	1502021959	MOHSW/REST. OF ROUTINE HEALTH DEV.	USD
257	1502021966	LACEEP/ MLME	USD
258	1502021973	Min.of LM&Energy Spec. A/C	USD
259	1502021980	MLM&E Operational Funds	USD
260	1502021997	Land Services office Account	USD
261	1502022004	GOL Ministry of Planning&E.Aff	USD
262	1502022011	MPEA Project Operatinal	USD
263	1502022028	Econat Operational Funds	USD
264	1502022035	National Cen.of Lib.Civil Serv	USD
265	1502022042	NCC - Liberia Multisurv A/C	USD
266	1502022059	LIMPAC	USD
267	1502022066	Population Policy Coord. Unit	USD
268	1502022073	Liberia Jobs and Opportunities Fund	USD
269	1502022080	MPEA- Monitoring & Evaluation	USD
270	1502022097	Liberia Rising 2030 Secretarial	USD
271	1502022107	Social Protection Sec. Unit	USD
272	1502022114	NAT'L Implementation Support Unit	USD
273	1502022121	ECOWAS Elections Support	USD
274	1502022138	Nat'l Capacity Dev.Unit-NCDU	USD
275	1502022145	MOFA/Foreign Service Institute	USD
276	1502022152	Min. of Foreign Affairs Opr.	USD
277	1502022169	MOFA Special Passport Fund	USD
278	1502022176	Min. of Foreign Affairs Donation	USD
279	1502022183	2012/2013 MOFA Opr. A/C	USD
280	1502022190	2012/2013 MOFA Donation. A/C	USD
281	1502022200	MOFA FOREIGN MISSIONS PROJECT	USD
282	1502022217	General Serv. Agency Opr. A/C	USD
283	1502022224	GSA Operational Account	USD
284	1502022231	PROG Of Supp to Trade Supp Insti In	USD
285	1502022248	Min. of Commerce Opr.	USD
286	1502022255	Food Aid 2008 Account	USD
287	1502022262	Japanese Petrol. Products 2011	USD
288	1502022279	Liberia Business Registry	USD
289	1502022286	FOOD AID 2014 Account	USD
290	1502022293	NATIONAL COMMISSION -SMALL ARMS A/C	USD
291	1502022310	Min.of Information Opr. A/C	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
292	1502022327	MICAT/ Kendeja Relocation Project	USD
293	1502022334	LINA CHECKING ACCOUNT	USD
294	1502022341	MICAT CULTURE DEPARTMENT OPERATIONS	USD
295	1502022358	MICAT EBOLA TRUST FUND Account	USD
296	1502022365	Min. of Ttransport Operational	USD
297	1502022372	MINISTRY OF TRANSPORT OPR. A/C	USD
298	1502022389	Bureau of Civil Aviation	USD
299	1502022396	MOT EARLY WARNING SYSTEM PROJ. A/C	USD
300	1502022406	MOT Specialized Certificate Equip.	USD
301	1502022413	Min.of Agriculture/Bamboo Processin	USD
302	1502022420	MOA/ SPINAP- AHI Project	USD
303	1502022437	CAADP- Ministry of Agriculture	USD
304	1502022444	GOL Caterpillar Project	USD
305	1502022451	National Fisheries & Aquaculture	USD
306	1502022468	MOA/ICIPE BEE HEALTH PROJECT LIB.	USD
307	1502022475	Climate Change Adaptation Agri.proj	USD
308	1502022482	Liberia National Police	USD
309	1502022499	Liberia National Police Opr.	USD
310	1502022509	National Poli. Train. Acad Opr	USD
311	1502022516	LNP EBOLA RESCUE ACCOUNT	USD
312	1502022523	NATIONAL ELECTIONS COMMISSION	USD
313	1502022530	Nat'l Elections Comm.-Project	USD
314	1502022547	Candidates Regis. Fund A/C	USD
315	1502022554	MINISTRY OF STATE. OPR.FUNDS	USD
316	1502022578	National Recon. & Reunif. Bur.	USD
317	1502022592	Special Security Service Oper.	USD
318	1502022602	Liberia Reconstruction & Dev.	USD
319	1502022619	MOS/ Philanthropy Secretariat	USD
320	1502022640	Presidential Special Project -MOS	USD
321	1502022657	SPECIAL PROJ. /MIN. OF STATE	USD
322	1502022664	National Climate Change Sec.	USD
323	1502022671	HIGH LEVEL Committee ESCROW ACCOUNT	USD
324	1502022688	Anti-Corrupt.Comm./ LACC UNDP-ST.	USD
325	1502022695	MOS EMERGENCY EBOLA RESPONSE	USD
326	1502022705	Nat'l Postal Address Sys.Proj.	USD
327	1502022712	Int'l & Domestic Mail Conveyance	USD
328	1502022736	Gender & Development Gen.A/C	USD
329	1502022743	Social Protection Secretariat-Gende	USD
330	1502022750	Min. of Post & Tel. Com. Oper.	USD
331	1502022767	Min.of Post & Telcom.Oper.Bnk A/C	USD
332	1502022774	Min. of Public Works	USD
333	1502022781	Min.of Public Works Special Proj.	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
334	1502022798	Min.of Public Works Proj A/C	USD
335	1502022808	Ministry of Agriculture Sp.Pro	USD
336	1502022815	MOA Agricultural Credit A/C	USD
337	1502022822	Liberia Agricult.Sect.Rehab.Project	USD
338	1502022846	MTA Operating A/C	USD
339	1502022853	The Judiciary Oper. A/C	USD
340	1502022860	Judiciary/ Opinions of the S.Court	USD
341	1502022877	James A.A.Pierre Judicial Inst.	USD
342	1502022884	JUDICIARY/UNDP PUBLIC DEFENDERS A/C	USD
343	1502022891	Liberia Natl.Fire Serv.Opr.A/C	USD
344	1502022901	Lib.National Fire Serv.&Train.Proj.	USD
345	1502022918	Ministry of National Security	USD
346	1502022932	Ministry of National Defen.Opr	USD
347	1502022949	MOD's PEACE Support Operations	USD
348	1502022956	MOD'S EBOLA EMERGENCY RESPONSE	USD
349	1502022963	LYEP Operational Account	USD
350	1502022970	Bureau of Mari Affrs opr a/c	USD
351	1502022987	LWSC Operational A/C No.2	USD
352	1502022994	MONROVIA QUICK IMPACT WATER SANIT.	USD
353	1502023001	LTC Corp Operational A/C	USD
354	1502023018	Pub. Procurement & Concession Comm.	USD
355	1502023025	Min. of Internal Affairs Oper.	USD
356	1502023032	County Development Project	USD
357	1502023049	County Development Fund Escrow A/C	USD
358	1502023056	National Disaster Relief Comm.	USD
359	1502023063	SUPP. TO GOL PEACEBULDG OFFICE	USD
360	1502023070	Kokoyah Millen.Village Proj.A/C	USD
361	1502023087	Decentralization support Prog. LDSP	USD
362	1502023094	NDRC/UNDP Engy/Env. /Cap.Sup. A/c	USD
363	1502023104	National Security Agency	USD
364	1502023128	Institute For French Studies	USD
365	1502023135	National Comm. On Higher Edu	USD
366	1502023142	Ministry of Education Operatin	USD
367	1502023166	Bureau of the Budget Oper. A/c	USD
368	1502023173	John F. Kennedy med.Center a/c	USD
369	1502023180	Drug Enforcement Agency	USD
370	1502023197	DEA Other Operational Exp.	USD
371	1502023207	NIC - PSD Account	USD
372	1502023214	Judiciary Special Oper. A/C	USD
373	1502023221	National Inaugural 2012 Account	USD
374	1502023238	Rural & Renewable Energy Agency	USD
375	1502023245	Office of the Vice President O	USD





<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
376	1502023252	Special Project Fund	USD
377	1502023269	National Youh project Operating A/c	USD
378	1502023276	Civil Service Agency Opr. A/C	USD
379	1502023290	The House of Rep.Opr.a/c	USD
380	1502023300	The Liberian Senate	USD
381	1502023317	Office of the President Pro Tempore	USD
382	1502023324	Nat'l Bureau of Veteran Affair	USD
383	1502023331	Cooperative Development Agency	USD
384	1502023348	Law Reform Commission	USD
385	1502023355	LAW REFORM COMMISSION-PBO	USD
386	1502023362	LAW REFORM COMMISSION-CRC	USD
387	1502023379	Ind. Nat'l Comm.on Human Rights	USD
388	1502023386	INCHR-UNDP-PHP	USD
389	1502023393	INCHR General Project Account	USD
390	1502023403	LIPA - GOL USD\$ A/C	USD
391	1502023410	Environmental Protection Agen.	USD
392	1502023427	GSA Fleet MANGT Dedicated Rev. A/C	USD
393	1502023434	GOL UNMIL TRANSITION ACCOUNT	USD
394	1502023441	MOE EBOLA RECOVER & RECONSTRUCTION	USD
395	1502023489	NPA/LPRC ROAD PROJECT	USD
396	1502023496	RURAL ROADS EMERGENCY MAINTENANCE	USD
397	1502023506	JAPANESE PETROL PRODUCTS 2015	USD
398	1502023513	GOL MINISTRY OF JUSTICE	USD
399	1502023537	GOL MINISTRY OF COMMERCE	USD
400	1502023544	GOL MINISTRY OF JUSTICE/IMMIGRATION	USD
401	1502023551	GOL GENERAL SERVICES AGENCY	USD
402	1502023568	GOL MINISTRY OF LABOUR	USD
403	1502023575	GOL LANDS AND MINES	USD
404	1502023582	GOL MINISTRY OF POSTAL AFFAIRS	USD
405	1502023609	THE LIB AGRI TRANSF. AGENDA A/C	USD
406	1502023616	INTERM LAND TASK FORCE	USD
407	1502023630	MOH/USAID FARA ESCROW	USD
408	1502023678	MINISTRY OF LAND MINES And ENERGY	USD
409	1502023692	CLSG Liberia Rural Elect. ADF Loan	USD
410	1502023702	CLSG Liberia Rural Elect. TSF Grant	USD
411	1502023733	D.Tweh Coastal Defense Project/MLME	USD
412	1502023740	GFF PREPARATION GRANT ACCOUNT	USD
413	1502023757	UNITED NATION DEV.PROGRAM-LEITI-EIS	USD
414	1502023764	SPECIAL PRESIDENTIAL TASK FORCE	USD
415	1502023771	MOT REVENUE ENHANCEMENT ACCOUNT	USD
416	1502023788	MIA National Peace Ambassador che A	USD
417	1502023795	MOE RENOVATION ESCROW ACCOUNT	USD



<b>CENTRAL BANK OF LIBERIA Government Special Account Demand dep-indiv. Min &amp; agencies 1015</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
418	1502023805	SPECIAL TASKFORCE ESCROW ACCOUNT	USD
419	1502023812	LIBERIA LAND AUTHORITY	USD
420	1502023829	ELECTION PROJECT/UNDP LIB NEC 2017	USD
421	1502023836	GOL MINISTRY OF AGRICULTURE	USD
422	1502023843	LEC-ADB LEEAP (ADF LOAN)	USD
423	1502023850	LEC-ADB LEEAP (GEF GRANT)	USD
424	1502023867	JAPANESE COUNTERPART VALUE FUND	USD
425	1502023874	NATIONAL STANDARDS LABORATORY	USD
426	1502023908	Social Safty Nets Projects II	USD
427	1502023915	MOA/VET Service-1/CVO2018/Activity	USD
428	1502023922	EPS INTELLIGENCE Fund Account	USD
429	1502023953	MIA-County Service Center Acct	USD
430	1502023960	Ministry of Agriculture PSIP Acct	USD
431	1502023977	LIBERIA SOCIAL SAFETY NET ACCOUNT	USD

<b>CENTRAL BANK OF LIBERIA Government Special Account State owned enterprises 1011</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
1	1101003905	JUSTICE & SECURITY REGIONAL HUBS	LRD
2	1101003912	MPEA Monitoring & valuation	LRD
3	1101003981	NBVA AGRO FARM PROJECT	LRD
4	1101004036	MOFA Operation Account 2013/2014	LRD
5	1101004043	MOFA Donation Account 2013/2014	LRD
6	1101004050	MIA's EBOLA EMERGENCY	LRD
7	1101004067	National Identification Registry	LRD
8	1101004081	LIMPAC RESEARCH DIVISION	LRD
9	1101004108	FY 2016/2017 OBLIGATION ESCROW	LRD
10	1101004115	GOL FY 16/17 PAYROLL OBLIGATION	LRD
11	1101004122	GOL FY 16/17 PENSION OBLIGATION	LRD
12	1101004139	GOL FY 16/17 UNAPPLIED OBLIGATION	LRD
13	1101004177	GOL EMPLOYEES' PAYROLL	LRD
14	1101004184	DISASTER MANG TRUST FUND ACCT	LRD
15	1102006154	Support to the NAO	USD
16	1102006161	NSSWC Current Account	USD
17	1102006219	LACCEEP/MLME	USD
18	1102006240	LNP Special Senatorial Elections Ac	USD
19	1102006257	NEC Special Election Account	USD
20	1102006264	GOAL WASH PROJECT ACCOUNT	USD
21	1102006271	Ebola Emergency Response Proj.II A/	USD



<b>CENTRAL BANK OF LIBERIA Government Special Account State owned enterprises 1011</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
22	1102006305	00087022-STRENG. TRANS. ACCT.O.P.	USD
23	1102006374	Liberia Electricity Corp. Escrow A/	USD
24	1102006408	Nat'l Secretariat-new Global Agenda	USD
25	1102006415	FDA Special Operation	USD
26	1102006642	JUSTICE AND SECURITY REGIONAL HUBS	USD
27	1102006659	Africa Union peace Strengthening pr	USD
28	1102006666	Foreign Mission Renovation Escrow	USD
29	1102006673	MGCSP UNDP Social Safety Net Prog.	USD
30	1102006680	Special Presidential Task Force	USD
31	1102006697	MIA/Econowas Disaster Releif accoun	USD
32	1102006707	STREN.LOCAL TRAN.MECH.FOR PEA @ C	USD
33	1102006714	MIA's EBOLA EMERGENCY RESPONSE A/C	USD
34	1102006721	NATIONAL IDENTIFICATION REGISTRY AC	USD
35	1102006745	Lib.Elec.Corp.BADEA HFO Plant A/C	USD
36	1102006752	NBVA AGRO FARM PROJECT ACCOUNT	USD
37	1102006776	FDA Operations Account	USD
38	1102006817	LIMPAC RESEARCH DIVISION	USD
39	1102006831	GOL PAYROLL ACCOUNT	USD
40	1102006848	EMERGENCY URBAN SANITATION PRO AF 3	USD
41	1102006855	UNMIL DRAWDOWN ACCOUNT	USD
42	1102006886	FY 2016/2017 OBLIGATION ESCROW	USD
43	1102006910	GOL FY 16/17 UNAPPLIED OBLIGATION	USD
44	1102006927	EUD LIBERIA TCF OPERATIONAL ACCOUNT	USD
45	1102006996	GOL EMPLOYEES' PAYROLL	USD
46	1102007003	DISASTER MANG TRUST FUND ACCT	USD
47	1302004943	Ecowas community Levy A/C	USD
48	1302004967	RPAL ESCROW ACCOUNT	USD
49	1302005067	Mano River Union Opr. A/C	USD
50	1302005108	PUBLIC PROCUREMENT AND CONCESSION	USD
51	1302005115	PUBLIC PROCUREMENT AND CONCESSION	USD

<b>CENTRAL BANK OF LIBERIA Government Special Account Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
1	1601001896	Civil Servant Batch Suspense	LRD
2	1601002099	Treasury Bill Account	LRD
3	1601002109	GOL Payroll A/c 2015/2016	LRD
4	1601002161	AFREICAN PEER REVIEW MECH. NAT. SEC	LRD
5	1601002219	GOL REVENUE ACCOUNT 2016/2017	LRD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
6	1601002226	GOL OPERATION ACCOUNT2016/2017	LRD
7	1601002233	GOL PAYROLL ACCOUNT 2016/2017	LRD
8	1601002240	GOL PENSION PAYROLL A/C2016/2017	LRD
9	1601002257	GOL SUPPORT to IFMIS ACCOUNT -LRD	LRD
10	1601002271	GOL RESTITUTION ESCROW ACCOUNT	LRD
11	1601002288	SOE UNIT MFDP ACCOUNT	LRD
12	1601002295	GOL REISSUANCE ACCOUNT	LRD
13	1601002336	FY2015/2016 Obligation Escrow A/c	LRD
14	1601002343	GOL ASSET RECOVERY ACCOUNT	LRD
15	1601002350	MCC Compact Eligibility Team A/C	LRD
16	1601002367	SUNDRY GOL ACCOUNT	LRD
17	1601002374	LNP ELECTIONS ACCOUNT	LRD
18	1601002381	SPECIAL OPERATIONS ACCOUNT	LRD
19	1601002398	OFFICE OF THE SPEAKER	LRD
20	1601002408	OFFICE OF THE DEPUTY SPEAKER	LRD
21	1601002415	COUNTERPART VALUE FUND PROJECT SECR	LRD
22	1601002422	INSTITUTIONAL AND HUMAN RESOURCE SU	LRD
23	1601002439	SPECIAL PRESIDENTIAL PROJECT ESCROW	LRD
24	1601002446	COUNTERPART VALUE FUND PROJECT SECR	LRD
25	1601002453	INCHR GENERAL PROJECT ACCOUNT	LRD
26	1601002460	GOL REVENUE ACCOUNT	LRD
27	1601002477	GOL OPERATION ACCOUNT	LRD
28	1601002484	GOL PAYROLL ACCOUNT	LRD
29	1601002501	GOL PENSION PAYROLL ACCOUNT	LRD
30	1601002532	MONROVIA INDUSTRIAL PARK	LRD
31	1601002549	NATIONAL DISASTER MANAGEMENT ACCT	LRD
32	1601002570	MSME-RFPERP ACCOUNT	LRD
33	1601002587	Special Presidential Review C'ttee	LRD
34	1601002594	GOL REVENUE ACCT FY 2018/2019	LRD
35	1601002604	GOL OPERATION ACCOUNT FY 2018/2019	LRD
36	1601002611	GOL PAYROLL ACCOUNT FY 2018/2019	LRD
37	1601002628	GOL PENSION PAYROLL ACCT FY 2018/19	LRD
38	1601002635	GOL Salary Adjustment Saving Acct.	LRD
39	1601002642	SCRAP METAL SALE ESCROW ACCOUNT	LRD
40	1601002659	GOLFY2017/2018 UNAPPLIED OBLIGATION	LRD
41	1601002666	GOLFY2017/2018 Payroll Obligation	LRD
42	1601002680	NATIONAL ROAD FUND ESCROW ACCOUNT	LRD
43	1601002707	Public Sector Modernization Prj DLI	LRD
44	1601002714	FY 2017/2018 Obligation Escrow Acct	LRD
45	1601002721	FY 2017/2018 Obligation Escrow Acct	LRD
46	1601002738	LIBERIA HIGHER EDUCATION SUPPORT AC	LRD
47	1601002745	GOL Special Escrow Account 2019	LRD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
48	1601002752	GRPB IMPLEMENTATION ACCOUNT	LRD
49	1601002769	GOL Revenue Account FY 2019/2020	LRD
50	1601002776	GOL Operation Account FY 2019/2020	LRD
51	1601002783	GOL Payroll Account FY 2019/2020	LRD
52	1601002790	GOL Pension Payroll Act FY 2019/2020	LRD
53	1601002800	Beaches and Water ways pmy Esc Acct	LRD
54	1601002817	Assets Recovery Account	LRD
55	1601002824	FY 18/19 Obligation Escrow Acct.LRD	LRD
56	1601002831	GOL Payroll Stabilization Account	LRD
57	1601002848	CABINET SECRETARIAT ESCROW ACCOUNT	LRD
58	1601002855	LIBERIA REVENUE AUTHORITY OPERATION	LRD
59	1601002862	Tree crop Extension Proj. TCEP II	LRD
60	1601002879	National Disarmament & Demobilizat	LRD
61	1601002886	Public Acct C'ttee Secretariat Acct	LRD
62	1601002893	GOL FUEL STABILIZATION Account	LRD
63	1601002927	NBC Operational Account	LRD
64	1601002934	TB ANNEX HOSPITAL ACCOUNT	LRD
65	1601002941	LIBERIA ELECTRICITY REGULATORY COMM	LRD
66	1601002958	Civilian Arms Registration Exercise	LRD
67	1601002965	GBONDIO CLINIC, BONG COUNTY	LRD
68	1601002972	KPAYAH CLINIC, BONG COUNTY	LRD
69	1601002989	TAILOR CLINIC, BONG COUNTY	LRD
70	1601002996	LRRRC OPERATIONAL ACCOUNT	LRD
71	1601003003	NWASHC OPERATIONAL ACCOUNT	LRD
72	1601003010	SPECIAL PRESIDENT COMM ON CORONVIRU	LRD
73	1601003027	NWASHC Operation Account	LRD
74	1601003034	NCCE Operation Account	LRD
75	1601003041	GOL HANDSHAKE ESCROW ACCOUNT	LRD
76	1601003058	Lugbeyee Clinic, Nimba County Acct	LRD
77	1601003065	karnplay Health Center, Nimba Count	LRD
78	1601003072	GOL COVID-19 RESPONSE ACCT	LRD
79	1602002670	GOL Enterprise Account	USD
80	1602002687	GOL Cap. Notes Repmt A/c	USD
81	1602002694	GOL O/D Transitory repayment	USD
82	1602002704	National Tran. Govt. of Lib.	USD
83	1602002711	National Trans.Leg.Assembly	USD
84	1602002728	GOL General AccountNo. 2	USD
85	1602002735	Macro-Economic Stabilities Account	USD
86	1602002759	GOL Operation A/C 2015/2016	USD
87	1602002766	FY 2014/2015 Obligation Escrow A/C	USD
88	1602002780	THE NATIONAL ROAD FUND ACCOUNT	USD
89	1602002838	GOL REVENUE ACCOUNT 2016/2017	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
90	1602002845	GOL OPERATION ACCOUNT2016/2017	USD
91	1602002852	PROJECT IMPLEMENTATION MONITORING	USD
92	1602002869	GOL RESTITUTION ESCROW ACCOUNT	USD
93	1602002890	PFM REFORM COORDINATION UNIT A/C	USD
94	1602002900	SOE UNIT MFDPA ACCOUNT	USD
95	1602002924	GOL REISSUANCE ACCOUNT	USD
96	1602002931	FY2015/2016 Obligation Escrow A/c	USD
97	1602002948	Liberia Forest Sector Project A/C	USD
98	1602002955	GOL ASSET RECOVERY ACCOUNT	USD
99	1602002962	YOUTH OPPORTUNITIES PROJECT ACCOUNT	USD
100	1602002979	MCC Compact Eligibility Team A/C	USD
101	1602002986	ERRTF ACCOUNT	USD
102	1602002993	WARF-ACGF PROJECT ACCOUNT	USD
103	1602003000	GERL SUPPORT PROJECT ACCOUNT	USD
104	1602003017	TCEP LOAN ACCOUNT	USD
105	1602003024	RCFP GRANT ACCOUNT	USD
106	1602003031	RCFP LOAN ACCOUNT	USD
107	1602003048	TCEP GRANT ACCOUNT	USD
108	1602003055	JAPANESE RICE GRANT PROJECT	USD
109	1602003062	INCHR NHRAP QIP	USD
110	1602003079	ESCROW ACCOUNT CABINET SECRETARIAT	USD
111	1602003086	SPF MSME RURAL FINANCE POST EBOLA	USD
112	1602003093	INTEGRATED PUBLIC FINANCIAL MANAGEM	USD
113	1602003103	LWSC LUWP P155947 DEDICATED ACCOUN	USD
114	1602003110	LNP ELECTIONS ACCOUNT	USD
115	1602003127	OFFICE OF THE SPEAKER	USD
116	1602003134	OFFICE OF THE DEPUTY SPEAKER	USD
117	1602003158	DIACONIA	USD
118	1602003165	LEDFC	USD
119	1602003172	BRAC	USD
120	1602003189	BUSINESS LINK	USD
121	1602003196	KENDEI EMPOWERMENT FOUNDATION	USD
122	1602003206	STANDARD TRUST	USD
123	1602003213	CALASSPRO	USD
124	1602003220	IPFMRP PHASE II-TSF 1ACCOUNT	USD
125	1602003237	IPFMRP PHASE II-TSF 2 ACCOUNT	USD
126	1602003244	IPFMRP PHASE II-ADF ACCOUNT	USD
127	1602003251	LIBERIA MARKET PLACE ACCOUNT	USD
128	1602003268	GOL REVENUE ACCOUNT	USD
129	1602003275	GOL OPERATION ACCOUNT	USD
130	1602003282	MONROVIA INDUSTRIAL PARK	USD
131	1602003299	NATIONAL ROAD FUND ESCROW ACCOUNT	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
132	1602003309	MFA ABIC NORWEGIAN GRANT ACCOUNT	USD
133	1602003316	NATIONAL DISASTER MANAGEMENT ACCT	USD
134	1602003330	FOUNDATION NFOR WOMEN	USD
135	1602003347	GOL ARREARS ACCOUNT	USD
136	1602003361	SOCIAL SAFETY NETS PROJECT ACCOUNT	USD
137	1602003378	National Museum of Liberia Account	USD
138	1602003385	Funds confiscated by LRA account	USD
139	1602003392	RESETTLEMENT ACTION PLAN PRJ MLME	USD
140	1602003402	14TH MILITARY HOSPITAL CONST. ESCRO	USD
141	1602003426	REDISSEP ACCOUNT	USD
142	1602003433	Special Presidential Review C'ttee	USD
143	1602003440	GOL REVENUE ACCT FY 2018/2019	USD
144	1602003457	GOL OPERATION ACCOUNT FY 2018/2019	USD
145	1602003464	GERLS Support Project II Account	USD
146	1602003471	GOL Salary Adjustment Saving Acct.	USD
147	1602003488	EGCSP SPECIAL ACCOUNT	USD
148	1602003495	SCRAP METAL SALE ESCROW ACCOUNT	USD
149	1602003505	Sundry - GOL Account	USD
150	1602003536	Public Sector Modernization Prj DLI	USD
151	1602003567	FY 2017/2018 Obligation Escrow Acct	USD
152	1602003574	LIBERIA HIGHER EDUCATION SUPPORT AC	USD
153	1602003581	GOL Special Escrow Account 2019	USD
154	1602003598	GRPB IMPLEMENTATION ACCOUNT	USD
155	1602003608	GOL Revenue Account FY 2019/2020	USD
156	1602003615	GOL Operation Account FY 2019/2020	USD
157	1602003622	SPF MSME Rural Finance Post Ebola	USD
158	1602003639	Beaches and Water ways pmy Esc Acct	USD
159	1602003646	GOL Payroll Account FY 2019/2020	USD
160	1602003653	Assets Recovery Account	USD
161	1602003677	FY 18/19 Obligation Escrow Acct.USD	USD
162	1602003684	GOL Payroll Stabilization Account	USD
163	1602003691	GOL TREASURY BILL ACCOUNT USD	USD
164	1602003701	LIBERIA REVENUE AUTHORITY OPERATION	USD
165	1602003718	Japanese Food 2018 Account USD	USD
166	1602003725	Tree crop Extension Proj. TCEP II	USD
167	1602003732	TCEP II Grant Account	USD
168	1602003749	CBL-RCFP-IFAD	USD
169	1602003756	IMF-ECF Loan to GOL	USD
170	1602003763	National Disarmament & Demobilizat	USD
171	1602003770	Note Proceed Redemption AFERXIM/GOL	USD
172	1602003787	Public Acct C'ttee Secretariat Acct	USD
173	1602003794	GOL FUEL STABILIZATION ACCOUNT	USD



<b>CENTRAL BANK OF LIBERIA</b> <b>Government Special Account</b> <b>Demand deposits-central government 1016</b>			
<b>No.</b>	<b>Account Number</b>	<b>Account Description</b>	<b>Currency</b>
174	1602003804	NBC Operational Account	USD
175	1602003811	TB ANNEX HOSPITAL ACCOUNT	USD
176	1602003828	GBONDIO CLINIC, BONG COUNTY ACCT	USD
177	1602003835	KPAYAH CLINIC, BONG COUNTY ACCOUNT	USD
178	1602003842	TAILOR CLINIC, BONG COUNTY ACCOUNT	USD
179	1602003859	LIBERIA ELECTRICITY REGULATORY COMM	USD
180	1602003866	Civilian Arms Registration Exercise	USD
181	1602003873	NWASHC OPERATIONAL ACCOUNT	USD
182	1602003880	LRRRC OPERATIONAL ACCOUNT	USD
183	1602003897	World Bank Budget Support Account	USD
184	1602003907	SPECIAL PRESIDENT COMM ON CORONVIRU	USD
185	1602003914	GOL HANDSHAKE ESCROW ACCOUNT	USD
186	1602003921	NCCE Operation Account	USD
187	1602003938	NWASHC Operation Account	USD
188	1602003945	karnplay Health Center, Nimba Count	USD
189	1602003952	Lugbeyee Clinic, Nimba County Acct	USD
190	1602003969	GOL COVID-19 RESPONSE ACCT	USD

#### **Annexure 2: Entities That Submitted Financial Statement for Consolidation**

<b>NO.</b>	<b>Ministry/Agency</b>	<b>Period of Submission</b>
1	Board of Tax Appeals (BOTA)	2019/2020
2	Bomi Community College	2019/2020
3	Booker Washington Institute	2019/2020
4	Bureau of State Enterprises (BSE)	2019/2020
5	Center for National Document and Record (CNDRA)	2019/2020
6	Civil Service Agency	2019/2020
7	Environmental Protection Agency (EPA)	2019/2020
8	Financial Intelligent Unit (FIU)	2019/2020
9	Forestry Development Authority (FDA)	2019/2020
10	Forestry Training Institute (FTI)	2019/2020
11	General Auditing Commission	2019/2020
12	General Service Agency	2019/2020
13	Governance Commission (GC)	2019/2020
14	Grand Bassa Community College (GBCC)	2019/2020
15	Harbel Community College	2019/2020
16	Independent National Commission on Human Rights	2019/2020
17	Internal Audit Agency (IAA)	2019/2020





<b>NO.</b>	<b>Ministry/Agency</b>	<b>Period of Submission</b>
18	Jackson F. Doe Memorial Hospital (JFK)	2019/2020
19	John F. Kennedy Medical Center	2019/2020
20	Judiciary (TJ)	2019/2020
21	Law Reform Commission (LRC)	2019/2020
22	Liberia Agriculture Commodity Regulatory	2019/2020
23	Liberia Anti- Corruption Commission (LACC)	2019/2020
24	Liberia Broadcating System (LBS)	2019/2020
25	Liberia college of Physicians Sugeons	2019/2020
26	Liberia Drug Enforcement Agency (LDEA)	2019/2020
27	Liberia Extractive Transparency Initiative (LEITI)	2019/2020
28	Liberia Immagrations Service (LIS)	2019/2020
29	Liberia Industial Free Zone Authorty (LIFZA)	2019/2020
30	Liberia Institue of Public Administion (LIPA)	2019/2020
31	Liberia Land Authourity (LLA)	2019/2020
32	Liberia Medical & Dental Council (LMDC)	2019/2020
33	Liberia National Police (LNP)	2019/2020
34	Liberia Pharmacy Board (LPB)	2019/2020
35	Liberia Revenue Authority	2019/2020
36	Lofa County Community Collage	2019/2020
37	Ministry of Agriculture (MOA)	2019/2020
38	Ministry of Commerce and Industrial (MOC)	2019/2020
39	Ministry of Education	2019/2020
40	Ministry of Finance and Development Planning (MFDP)	2019/2020
41	Ministry of Foreign Affairs	2019/2020
42	Ministry of Gender	2019/2020
43	Ministry of Health	2019/2020
44	Ministry of Information (MICAT)	2019/2020
45	Ministry of Internal Affairs (MIA)	2019/2020
46	Ministry of Labor (MOL)	2019/2020
47	Ministry of National Defense	2019/2020
48	Ministry of Public Work (MPW)	2019/2020
49	Ministry of Transport (MOT)	2019/2020
50	Ministry of Youth & sports (MYS)	2019/2020
51	Monrovia City Corporation (MCC)	2019/2020
52	Monrovia Consolidated School System (MCSS)	2019/2020
53	National Bureau Agency of Veteran Affairs (NBVA)	2019/2020
54	National Commission on Higher Education (NCHE)	2019/2020
55	National Commission on Small Arms (NCSA)	2019/2020
56	National Election Caommission	2019/2020
57	National Housing Authority	2019/2020



<b>NO.</b>	<b>Ministry/Agency</b>	<b>Period of Submission</b>
58	National Investment Commission	2019/2020
59	National Road Fund	2019/2020
60	National Transit Authority	2019/2020
61	Nimba County Community College	2019/2020
62	Office of the Vice President (VPO)	2019/2020
63	Public Procurement Concession	2019/2020
64	Sinoe County community College (SCCC)	2019/2020



**Annexure 3: Unreconciled Transitory Revenue Bank Account**

No.	Commercial Bank(s)	Account Title & Currency	Account Number(s)	Account Type
1	Ecobank	MFDP/LRA/CBL(USD)	6100062962	Direct Transfer
		MFDP/LRA/CBL(LRD)	6101350121	Direct Transfer
		MFDP/LRA/CBL FORESTRY A/C (USD)	6100063332	Direct Transfer
		MOF/ECO/CBL Gen Rev A/C(LRD)	6101448011	Rural Transitory Customs
		MOF/ECO/CBL Gen Rev A/C(USD)	6100201332	Rural Transitory Account Customs
		MOF/ECO/CBL Gen Rev A/C(LRD)	6101448301	Rural Transitory Account Domestic Tax
		MOF/ECO/CBL Gen Rev A/C(USD)	6100202262	Rural Transitory Account Domestic Tax
		MOF/ECO/CBL/FDA Non-Timber Gen Rev A/C(LRD)	6101447631	Rural Transitory Account Forestry
		MOF/ECO/CBL/FDA Non-Timber Gen Rev A/C(USD)	6100200452	Rural Transitory Account Forestry
2	LBDI	MFDP/LRA/CBL TRANSITORY (USD)	001 USD 221222 999-01	Direct Transfer
		MFDP/LRA/CBL TRANSITORY (LRD)	001 LRD 221222 999-02	Direct Transfer
		MOF/CBL/LIB Resident Permit Reg	001 USD 213207 249 01	BIN Revenue Sharing
		MOF/CBL/LIB Labor Work Permit Reg	001 USD 213207 249 02	MoL Revenue Sharing
		MOF/CBL/LIB ECOWAS Work Permit Reg	001 USD 220207 249 04	Ecowas Work Permit Sharing
3	International Bank	MFDP/LRA/CBL(USD)	001 219 409927 501 02	Direct Transfer
		MFDP/LRA/CBL(LRD)	001 218 809927 502 01	Direct Transfer
		MFDP/CBL/REV(USD)	001 219 402882201 02	Rural Transitory Account
		MFDP/CBL/REV(LRD)	001 218 802882202 01	Rural Transitory Account
		LRA/MFDP/MOT/TBL/CBL DRIVER'S LICENSE(USD)	001 219 410311901 02	Vehicle Revenue Sharing
		LRA/MFDP/MOT/TBL/CBL DRIVER'S LICENSE(LRD)	001 218 810311902 01	Vehicle Revenue Sharing
		MFDP/BPL/CBL/ ECOWAS Passport (USD)	001 219400570101 02	Driver License Revenue Sharing
		MFDP/LRA/MOT/USG/ VEHICLE REGISTRATION(USD)	001 219406833001 02	Driver License Revenue Sharing
		MFDP/LRA/MOT/USG/ VEHICLE REGISTRATION(LRD)	001 218806833002 01	Passport Revenue Sharing
4	Guarantee Trust Bank	MFDP/LRA/CBL TRANSITORY(USD)	203/313339/2/1/0	Direct Transfer



No.	Commercial Bank(s)	Account Title & Currency	Account Number(s)	Account Type
		MFDP/LRA/CBL TRANSITORY(LRD)	203/313339/1/1/0	Direct Transfer
				MOT account
				LTA Account
5	United Bank of Africa	MFDP/LRA/CBL TRANSITORY(USD)	530 300 300 12683	Direct Transfer
		MFDP/LRA/CBL TRANSITORY(LRD)	530 300 300 12690	Direct Transfer
				Int'l passport account
6	SIB	MFDP/LRA/CBL TRANSITORY (USD)	002 11024770 02	Direct Transfer
		MFDP/LRA/CBL TRANSITORY (LRD)	001 02024770 01	Direct Transfer
				GVL Transitory Account
7	Global Bank	MFDP/LRA/CBL TRANSITORY(USD)	601 01000 4229	Direct Transfer
		MFDP/LRA/CBL TRANSITORY(LRD)	601 010004230	Direct Transfer
8	Access Bank	MFDP/LRA/CBL TRANSITORY (USD)	04 242005725-56	Direct Transfer
		MFDP/LRA/CBL TRANSITORY (LRD)	04 241006837-52	Direct Transfer
9	Afriland Bank	MFDP/LRA/CBL TRANSITORY (USD)	02 01278601-46	Direct Transfer
		MFDP/LRA/CBL TRANSITORY (LRD)	01 01278601-95	Direct Transfer



**Annexure 4: Miss-classification of Personnel Expense to Supplies and Consumables**

No.	Coding	Source Document Number	Description	Amount
1	1020400	20192020-00000014371	Salary	19,146.12
2	1020400	20192020-00000014701	Salary	19,146.12
3	1020400	20192020-00000016428	Salary	19,146.12
4	1020400	20192020-00000017723	Salary	19,146.12
5	1020400	2020-000000000009926	Salary for January, 2020	19,222.32
6	1020400	2020-000000000001682	80% Salary for MOS new staffers for August, 2019	19,328.00
7	1020100	2020-000000000000819	Payment for Foreign Means of Travel for VP and delegation travelling to Accra, Ghana, The Gambia & New York, USA.	19,490.00
8	1020400	2020-000000000004245	20% Salary for Supplementary Payroll for MOS staff for September, 2019	20,394.92
9	1020400	2020-000000000001704	20% Salary for MOS new staffers for August, 2019	20,398.00
10	1020400	2020-000000000001700	35% Salary for MOS new staffers for July, 2019	31,563.00
11	1020400	2020-000000000001692	35% Salary for MOS new staffers for July, 2019	35,696.50
12	1020400	2020-000000000001677	65% Salary for MOS new staffers for July, 2019	58,422.00
13	1020400	20192020-00000019277	Salary	64,609.98
14	1020400	20192020-00000014296	80% salary for new staffers at MOS for March, 2020	64,829.58
15	1020400	20192020-00000016427	Salary	64,829.58
16	1020400	20192020-00000017722	Salary	64,829.58
17	1020400	2020-0000000000012627	80% salary for new staff at MOS for February, 2020	65,019.90
18	1020400	2020-000000000006568	Salary	65,792.17
19	1020400	2020-000000000006561	80% salary for supplementary payroll for MOS staff for Oct. 2019	65,792.17
20	1020400	2020-000000000006988	salary	65,792.17
21	1020400	2020-000000000001671	65% Salary for MOS new staffers for July, 2019	66,293.50
22	1020400	2020-000000000009923	Salary for January, 2020	66,439.98
23	1020400	2020-000000000008573	MoS Dec 2019 supplementary salary	67,164.66
24	1020400	2020-000000000001680	80% Salary for MOS new staffers for August, 2019	71,904.00
25	1020400	2020-000000000004228	80% Salary for Supplementary payroll for MOS staff for September, 2019	72,828.48
26	1020400	2020-0000000000012629	80% salary for new staff at MOS for February, 2020	74,664.00
27	1020400	20192020-00000014379	Salary	74,693.28
28	1020400	20192020-00000014703	Salary	74,693.28



No.	Coding	Source Document Number	Description	Amount
29	1020400	20192020-00000016462	Salary	74,693.28
30	1020400	20192020-00000017725	Salary	74,693.28
31	1020400	20192020-00000019283	Salary for June '20 MOS	75,564.36
32	1020400	2020-000000000006574	Salary	75,740.04
33	1020400	2020-000000000006563	80% salary for supplementary for MOS staff for October, 2019	75,740.04
34	1020400	2020-000000000006997	Salary	75,740.04
35	1020400	2020-000000000008575	MoS Dec 2019 Supplementary Salary	75,813.24
36	1020400	2020-000000000009928	Salary for January, 2020	75,813.24
37	1020400	2020-000000000001685	80% Salary for MOS new staffers for August, 2019	81,592.00
38	1020400	2020-000000000004230	80% Salary for Supplementary payroll for MOS staff for September, 2019	81,625.40
39	3100100	20192020-00000021146	80% Retroactive Pension Salary fro 92 Staff for Feb. - June '20 / MOH	143,242.04
40	3100100	20192020-00000021157	80% Retroactive Pension Salary fro 247 Staff for Feb. - June '20 / MOH	259,018.50
41	3100200	2020-000000000010948	Other Operational Expense for Jan. '20 / SENATE	250,000.00
42	3100100	20192020-00000021148	20% Retroactive Pension Salary fro 92 Staff for Feb. - June '20 / MOH	35,804.37
	<b>Total</b>			<b>2,846,355.36</b>

**Annexure 5: Mis-Classification of Supplies and Consumables to Personnel Expense**

No.	Coding	Source Document Number	Details	Amount
1	1020400	2020-000000000013003	services render March 2020 NWSHC	59,992.42
2	1020400	2020-000000000012934	services render March 2020 NWSHC	90,000.00
3	1050610	20192020-00000016496	INSURANCE 20% IN FAVOR OF MOE FOR THE MONTH OF APR'020	29,884.64
4	1050615	20192020-00000020883	SERVICES RENDER June 2020 MOJ	100,000.00
5	1050613	20192020-00000021198	USD 100% FOR PURCHASE OF VEHICLES / LME	224,795.00
6	3100600	20192020-00000017877	services provided May 2020	30,000.00
7	3100600	2020-000000000012933	services render on nationwide awareness on the clean hand campaign covid 19 virus March 2020 NWSHC	59,992.42
8	3100600	2020-000000000013002	services render on nationwide awareness on the clean hand campaign covid 19 virus March 2020 NWSHC	59,992.42
9	3100600	2020-000000000006649	USD 100% SPECIAL SERVICES RANDE 2019 / TH	75,000.00
10	3100600	2020-000000000006651	USD 100% SPECIAL SERVICES RANDE 2019 / TH	75,000.00



No.	Coding	Source Document Number	Details	Amount
11	3100600	20192020-00000016184	For services render April 2020 REP	75,000.00
12	3100100	20192020-00000020180	80% Insurance for June '20 / MOH	77,116.46
13	3100600	2020-000000000012930	services render on nationwide awareness on the clean hand campaign covid 19 virus March 2020 NWSHC	90,000.00
14	3100600	2020-000000000013000	services render on nationwide awareness on the clean hand campaign covid 19 virus March 2020 NWSHC	90,000.00
15	3100600	2020-000000000013001	services render March 2020 NWSHC	90,000.00
16	3100600	2020-000000000006753	PAYMENT REPRESENT SERVICES RANDEL DECEMBER 2019	150,000.00
17	3100600	2020-000000000012875	services render on nationwide awareness on the clean hand campaign covid 19 virus March 2020 NWSHC	150,000.00
18	3100500	20192020-00000015264	Payment for servant render April 2020 MOE	200,000.00
19	3100600	20192020-00000016165	services provided April 2020 PCC	300,000.00
20	3100600	20192020-00000016178	services provided April 2020 PCC	300,000.00
21	1400100	20192020-00000021733	Operational Fund for FY 2019/2020.	86,000.00
22	1400100	20192020-00000020664	cleaning operation Paynesville city	150,000.00
23	2020200	20192020-00000021139	SPECIAL OPERATIONS INFAVOR OF DEPUTY SPEAKER 2020/ HOR	100,000.00
24	2020200	20192020-00000021138	SPECIAL OPERATIONS INFAVOR OF DEPUTY SPEAKER 2020/ HOR	100,000.00
25	2020200	20192020-00000021141	SPECIAL OPERATIONAL FUND FOR 2020/ NHA	100,000.00
26	2020100	20192020-00000020882	SERVICES RENDER June 2020 MOFA	167,418.00
27	2020200	20192020-00000020885	USD 100% FOR PURCHASE OF VEHICLES / LME	169,609.04
28	2010500	20192020-00000022532	Payment for thirty-three (33) days Foreign Travel Daily Subsistence and incidental Allowances.	56,680.00
29	2010500	20192020-00000022543	Payment for the purchase of vehicles for Associate Justices Nagbe and Kaba as per purchase order.	72,000.00
30	2010500	20192020-00000020819	OTHER OPERATION JUNE 2020 SENATE	100,000.00
<b>Total</b>				<b>3,428,480.40</b>



**Annexure 6: Miscoding Entities Expenses-Supplies and Consumables**

No.	Coding	Source Document Number	Details	Amount
1	1360100 (FIU)	2020-000000000012653	Additional Intelligence for Oct. '19 / NSA	97,000.00
2	1360100 (FIU)	20192020-00000019536	Intelligence services June 2020 NSA	220,740.73
3	1050400 (MIA)	20192020-00000020409	40% Cost to Support Covid-19 Response by the Incident Management System / NPHIL	200,000.00
4	4390100 (JFD Hospital)	20192020-00000017821	Special Operation Expense for May '20 / SENATE	2,000,000.00
5	1360100 (FIU)	2020-000000000012653	Additional Intelligence for Oct. '19 / NSA	97,000.00
6	1360100 (FIU)	20192020-00000019536	Intelligence services June 2020 NSA	220,740.73
7	1021100(MOS)	2020-000000000003433	50% Preparation of LEITI 10th % 11th Reports to Meet up with the Dec. '19 Deadline and Avoid Liberia from being Delisted from the International EITI Processes / LEITI	68,000.00
8	1021100(MOS)	2020-000000000011199	payment to support solid waste operations for the cleaning of the palm groove cemetery and its environs.	66,323.00
9	1021100(MOS)	2020-000000000011180	Final Payment by the GOL on Account of the 2019 WASSCE & LHSCE / WAEC	156,000.00
10	1021100(MOS)	2020-000000000012667	Payment for Foreign Means o Travel for VP and delegation to USA	43,589.00
11	1021100(MOS)	2020-000000000011018	PAYMENT REPRESENTS SPECIAL OPERATIONAL EXPENSE IN FAVOR OF THE HONORABLE HOUSE OF REPRESENTATIVE.	84,500.00
12	1021100(MOS)	2020-000000000005068	AMOUNT REPRESENTS PAYMENT OF FUNDS TO THE ABOVE PAYEE FOR THE SUPPLIED OF PETROLEUM PRODUCTS TO THE MINISTRY OF NATIONAL DEFENSE FOR JULY & AUGUST 2019.	145,530.42
13	1021100(MOS)	20192020-00000020900	LEC	150,000.00
14	2021000 (MOJ)	20192020-00000019665	AMOUNT REPRESENTS 40% LRD AS SPECIAL OPERATION SERVICES FOR THE MINISTRY OF NATIONAL DEFENSE JUNE 2020.	31,999.36
15	2021000 (MOJ)	20192020-00000020543	Cost of intelligence June 2020 FIU	48,000.57





No.	Coding	Source Document Number	Details	Amount
16	2021000 (MOJ)	20192020-00000020994	services render June 2020 MFDP	50,000.00
17	2021000 (MOJ)	20192020-00000019126	Payment for Special Presidential Projects for VPO, June 15, 2020.	68,077.20
18	1300400 (MFDP)	20192020-00000020711	Operational expenses for MOS	30,000.00
19	1300400 (MFDP)	20192020-00000020254	Payment for operational expenses for MOH, fiscal year 2019/2020	39,472.00
20	1400100 (LRA)	2020-000000000003434	GOL Contribution to the Bar Association for the Successful Hosting of their Conference, which is being held for the first Time in Liberia / MOS	25,000.00
21	1010200 (Legislature)	20192020-00000017528	Hotel reservation (feeding and accommodation) for use by MOH for precautionary observation center for Covid 19 preparedness	133,800.00
22	1010200 (Legislature)	20192020-00000015352	PAYMENT AS OPERATIONAL EXPENSES IN FAVOR OF THE MONROVIA CITY CORPORATION TO SUPPORT A MORE ROBUST ANTI-CORONAVIRUS INTERVENTION, WEAH FOR CLEAN CITY, PSIP.	150,752.00
23	2010202 (JUD)	20192020-00000019364	AMOUNT REPRESENTS 40% LRD PAYMENT OF FUNDS TO THE ABOVE PAYEE FOR THE PURCHASE OF DRY RATION SUPPLIED TO THE ARMED FORCES OF LIBERIA (AFL) JUNE 2020.	32,788.15
24	4160100 (LEC)	20192020-00000022711	SALARY SEPT 2020 LRC	22,987.59
25	4160100 (LEC)	2020-000000000010197	Payment represents partial cost for the preparation of LEIT 10TH & 11TH REPORT, DISSEMINATION AND COMMUNICATION FOR VALIDATION for the month of January 2020	27,506.89
26	4130100 (LWSC)	20192020-00000020535	Payment of other operational expenses for the Senate for June,2020	150,000.00
27	4080300 (MOL)	20192020-00000014698	80% salary for new staffers at MOS for March, 2020	64,829.58
28	1120300(LIPA)	20192020-00000020994	services render June 2020 MFDP	20,500.00
29	4310100(LEITI)	2020-000000000009955	Support of Advance Contracting Action for the African Development Bank for Electrification in Liberia for	25,000.00



No.	Coding	Source Document Number	Details	Amount
			Dec. '19 / MFDP	
30	4310100(LEITI)	20192020-00000021221	LRD 40% SUPPORTING COUNTIES RESPONDING ON COVID-19 / NPHIL	100,000.00
31	4310100(LEITI)	20192020-00000020781	Building Rental / LAA	110,000.00
32	2021000 (MOJ)	20192020-00000019665	AMOUNT REPRESENTS 40% LRD AS SPECIAL OPERATION SERVICES FOR THE MINISTRY OF NATIONAL DEFENSE JUNE 2020.	31,999.36
33	2021000 (MOJ)	20192020-00000020543	Cost of intelligence June 2020 FIU	48,000.57
34	2021000 (MOJ)	20192020-00000020994	services render June 2020 MFDP	50,000.00
35	2021000 (MOJ)	20192020-00000019126	Payment for Special Presidential Projects for VPO, June 15, 2020.	68,077.20
36	1300400 (MFDP)	20192020-00000020711	Operational expenses for MOS	30,000.00
37	1300400 (MFDP)	20192020-00000020254	Payment for operational expenses for MOH, fiscal year 2019/2020	39,472.00
38	1400100 (LRA)	2020-000000000003434	GOL Contribution to the Bar Association for the Successful Hosting of their Conference, which is being held for the first Time in Liberia / MOS	25,000.00
39	1010200 (Legislature)	20192020-00000017528	Hotel reservation (feeding and accommodation) for use by MOH for precautionary observation center for Covid 19 preparedness	133,800.00
40	1010200 (Legislature)	20192020-00000015352	PAYMENT AS OPERATIONAL EXPENSES IN FAVOR OF THE MONROVIA CITY CORPORATION TO SUPPORT A MORE ROBUST ANTI-CORONAVIRUS INTERVENTION, WEAH FOR CLEAN CITY, PSIP.	150,752.00
41	2010202 (JUD)	20192020-00000019364	AMOUNT REPRESENTS 40% LRD PAYMENT OF FUNDS TO THE ABOVE PAYEE FOR THE PURCHASE OF DRY RATION SUPPLIED TO THE ARMED FORCES OF LIBERIA (AFL) JUNE 2020.	32,788.15
42	4160100 (LEC)	2020-000000000010197	Payment represents partial cost for the preparation of LEIT 10TH & 11TH REPORT, DISSEMINATION AND COMMUNICATION FOR VALIDATION for the month of January 2020	27,506.89
43	1200100 (EPA)	2020-	USD 80% SALARY FOR OCTOBER	63,859.48



No.	Coding	Source Document Number	Details	Amount
		000000000006601	2019 / LCPS	
44	1200100 (EPA)	20192020-00000021079	services render June 2020 MFDP	20,500.00
45	1200100 (EPA)	2020-000000000012738	Office Rental and Lease from Oct. 10, 2019 - Oct. 9, 2020 / LCPS	30,000.00
46	1200100 (EPA)	20192020-00000020994	services render June 2020 MFDP	90,000.00
47	1200100 (EPA)	20192020-00000021030	services render June 2020 MFDP	90,000.00
48	1210100 (LBS)	20192020-00000016363	40% Transfer from IMS Account to Support of Covid-19 Response / NPHIL	399,999.98
49	1210100 (LBS)	20192020-00000021318	PAYMENT REPRESENTS LEASE/RENTAL FOR LIBERIA LAND AUTHORITY	110,000.00
50	4130100 (LWSC)	20192020-00000018662	40% payment for locally produced nose mask by MIA, as well as hotel reservation for COVID 19 purposes	80,960.00
	<b>Total</b>			<b>6,202,852.85</b>

#### Annexure 7: Miscoding of Entities Expenses - Wages & Salaries

No.	Coding	Source Document Number	Details	Amount
1	4360100 (JFD Hospital)	2020-000000000003847	20% Basic Salary for Aug. '19 / NPHIL	39,792.14
2	1021100(MOS)	20192020-00000016404	SALARY 20% IN FAVOR OF JFDMRRH FOR THE MONTH APR'020	29,087.65
3	1021100(MOS)	2020-000000000004264	IAA staff salary 20% LRD for September 2019	48,545.57
4	1021100(MOS)	2020-000000000008850	SALARY 80% IN FAVOR OF NBC FOR THE MONTH OF DEC'019	55,896.77
5	1021100(MOS)	2020-000000000006580	USD 80% SALARY FOR OCTOBER 2019 / EPA	70,960.08
6	1021100(MOS)	2020-000000000007740	Payment as 80% Basic Salaries In-favor (931) Employees MFDP representing there in United State for the Month of November 2019	99,844.57
7	1021100(MOS)	2020-000000000012967	Salary Staffs October 2020 MOE	415,000.00
8	4390100 (NPHIL)	20192020-00000018102	SALARY 20% IN FAVOR OF WVSTU FOR THE MONTH OF MAY'020	65,254.78
9	4390100 (NPHIL)	20192020-00000013284	SALARY 80% IN FAVOR MOFA FOR THE MONTH OF FEB'020	67,393.57
10	4390100 (NPHIL)	2020-000000000010863	Salary Jan 2020 MOE	87,915.41



No.	Coding	Source Document Number	Details	Amount
11	4390100 (NPHIL)	20192020-00000013229	BASIC SALARY 20% IN FAVOR LNP FOR THE MONTH OF FEB'020	230,109.87
12	1360100 (FIU)	20192020-00000015942	salary April 2020 MOE	84,398.84
13	1360100 (FIU)	2020-000000000001488	SALARY AUGUST 2019 KRTTI	42,564.15
14	1050615 (MIA)	20192020-00000022283	BASIC SALARY 80% IN FAVOR OF CNDRA FOR THE MONTH OF SEPT'019	29,443.73
15	1050615 (MIA)	2020-000000000011066	BASIC SALARY (CIVIL SERVICE) 80% TO 530 CIVILIAN STAFF IN FAVOR OF LNP FOR THE MONTHS OF OCT-DEC'019 AND DEC- JAN'020	36,929.29
16	1050615 (MIA)	2020-000000000011594	20% Basic Salary for Jan.'20 / NPHIL	40,396.98
17	1050615 (MIA)	2020-000000000011123	payment represents 80% USD GOL compensation to NPA office for the month of February 2020.	54,400.00
18	1050615 (MIA)	2020-000000000008428	operational expense for the month of January 2020 Senate	100,000.00
19	3100100 (MOH)	2020-000000000006893	Payment represents salary 80% usd in favor of NCSA for the month of NOV 2019	31,346.94
20	3100100 (MOH)	2020-000000000012521	TEACHER INSURANCE CONTRIBUTION Feb 2020 MOE	38,980.84
21	3100100 (MOH)	20192020-00000013355	20% Basic Salary for Feb. '20 / NPHIL	39,511.52
22	3100100 (MOH)	2020-000000000012428	SALARY 80% IN FAVOR OF MHSW FOR THE MONTH OF FEB'020	58,284.06
23	3100100 (MOH)	20192020-00000017681	INSURANCE CONT May 2020 MOH	73,912.12
24	3100100 (MOH)	20192020-00000014534	80% Insurance for March '20 / MOH	74,247.49
25	3100100 (MOH)	2020-000000000004531	Payment of Basic salary-civic service for staffers of the Liberian Senate for August,2019	143,214.40
26	3100100 (MOH)	2020-000000000006611	Salary October 2019 MOJ	187,947.39
27	3100100 (MOH)	2020-000000000012491	Salary Feb 2020 MOE	251,957.52
28	3100100 (MOH)	20192020-00000016246	salary April 2020 MOE	484,268.53
29	3100100 (MOH)	2020-000000000011039	Salary Staffs October 2020 MOE	700,000.00
30	1030100 (VPO)	2020-000000000006404	Payment represents salary 20% LRD in favor of IAA for the month of Oct	47,262.62



No.	Coding	Source Document Number	Details	Amount
			2019	
31	1030100 (VPO)	20192020-00000015141	SALARY 80% IN FAVOR OF VPO FOR THE MONTH OF APR'020	68,699.42
32	1030100 (VPO)	2020-000000000001626	80% BASIC SALARY IN FAVOR VPO FOR THE MONTH OF AUG'019	68,827.76
33	1030100 (VPO)	2020-000000000000982	LRD 100% SALARY FOR EMPLOYEES FOR JULY 2019 / NTA	101,904.81
34	4090600 (MPW)	20192020-00000022286	80% Salary for Sept. '19 / LRC	36,389.93
35	4090600 (MPW)	2020-000000000010326	SALARY 20% IN FAVOR OF LACE FOR THE MONTH OF JAN'020	37,689.72
36	4090600 (MPW)	20192020-00000022290	80% Salary for Sept. '19 / NAEL	40,758.14
37	4090600 (MPW)	20192020-00000022291	80% Salary for Sept. '19 / NDMA	44,117.03
38	4090600 (MPW)	2020-000000000012739	USD 80% SALARY FOR 294 EMPLOYEES FOR FEBRUARY 2020 / CARI	75,505.09
39	4090600 (MPW)	2020-000000000010319	SALARY 80% IN FAVOR OF LACE FOR THE MONTH OF JAN'020	148,984.25
40	1400100 (LRA)	2020-000000000000299	PAYMENT AS BASIC SALARY FOR THE MONROVIA CITY CORPORATION FOR THE MONTH OF JULY 2019. 35%	48,051.31
43	20205009 (MOJ)	20192020-00000022211	USD 80% ATAPS SALARY FOR EMPLOYEES FOR AUGUST 2020 / MIA	30,168.07
44	2020500 (MOJ)	20192020-00000022218	Basic salary for August 2020 MME	30,912.98
53	1270100 (NCCEL)	2020-000000000011596	20% Basic Salary for Feb.'20 / NPHIL	40,393.69
54	4040300 (MOPT)	20192020-00000015704	Payment of basic salary civil service for staffers of the Liberian Senate for the month of April,2020	36,043.35
<b>Total</b>				<b>4,537,312.38</b>



**Annexure 8: Entries on the Bank Statement Which Were Not Traced to the Cash Book**

NO.	Booking Date	Cheq/Slip	Narrative	Value Date	Debit
1	7-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	7-Apr-20	57,787.22
2	8-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	8-Apr-20	54,957.77
3	9-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	9-Apr-20	128,095.62
4	13-Apr-20	00001521	LBDI	13-Apr-20	255,610.00
5	13-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	13-Apr-20	47,696.09
6	14-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	14-Apr-20	13,166.94
7	15-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	15-Apr-20	15,709.81
8	16-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	16-Apr-20	10,367.28
9	17-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	17-Apr-20	54,834.54
10	1-May-20	0064875	GOL CK NO 1791 IFO AFRICAN DEV FUND REP CBL FEE ON FUND TRANSFER	1-May-20	194,956.27
11	5-May-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	1-May-20	51,538.24
12	6-May-20		AMT REP CBL MONTHLY CHARGE ON GOL TRANSCION FOR APRIL 2020 AS PER	6-May-20	250,000.00
13	6-May-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	6-May-20	92,119.78
14	6-May-20		ENTRY TO POST MONTHLY INTEREST ON GOL CONSOLIDATION PERIOD ECF	6-May-20	1,271,476.88
15	6-May-20		AMT REP GOL FEES FOR CIVIL SERVANTS' SALARY PMT IN THE LEEWARD COUNTIES	6-May-20	25,000.00
16	21-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	21-Apr-20	10,495.88
17	22-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	22-Apr-20	22,559.84
18	23-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	23-Apr-20	15,556.74
19	23-Apr-20		AMT REP GOL CONTRIBUTION OF 50 PER COST FOR THE IMPORTATION OF	23-Apr-20	195,000.00
20	27-Apr-20		AMT REP GOL CONTRIBUTION OF 50 PER COST FOR THE IMPORTATION OF	27-Apr-20	28,556.18
21	28-Apr-20		AMT REP GOL CONTRIBUTION OF 50 PER COST FOR THE IMPORTATION OF	28-Apr-20	13,556.18
22	27-Apr-20		Entry to post 4per of GOL REV SWEEP FROM GOL OPER ACCT TO LRA OPER ACCT	27-Apr-20	28,979.59
23	25-May-20	00001983	GN BANK	25-May-20	12,000.00
24	25-May-20		Entry REP GOL CONTRIBUTION OF 35 PER COSTN TO WARDS CURRENCY PRINTING	25-May-20	231,350.00
25	29-May-20		AMT REP CBL MONTHLY CHARGE ON GOL TRANSCION FOR APRIL 2020 AS PER	29-May-20	250,000.00
26	29-May-20		AMT REP GOL FEES FOR CIVIL SERVANTS' SALARY PMT IN THE LEEWARD COUNTIES	29-May-20	25,000.00
27	8-Jun-20	00001821	UNIVERSITY OF LIB	8-Jun-20	300,000.00



NO.	Booking Date	Cheq/Slip	Narrative	Value Date	Debit
28	11-Jun-20	0225493	AMT FT-2016399598 REC FROM INF REP REEPID CR FACILITY RCF LOAN IFO GOL	11-Jun-20	250,000.00
29	30-Jun-20		AMT REP GOL FEES FOR CIVIL SERVANTS' SALARY PMT IN THE LEEWARD COUNTIES	30-Jun-20	25,000.00
30	30-Jun-20		AMT REP CBL MONTHLY CHARGE ON GOL TRANSCITION FOR APRIL 2020 AS PER	30-Jun-20	250,000.00
31	30-Jun-20		ENTRY TO POST MONTHLY INTEREST ON GOL CONSOLIDATION PERIOD ECF	30-Jun-20	1,271,476.88
32	3-Dec-19	0204691	AMT REP CBL MONTHLY CHARGE ON GOL TRANSCITION FOR THONTH OF	3-Dec-19	250,000.00
33	3-Dec-19		AMT REP GOL FEES FOR CIVIL SERVANTS' SALARY PMT IN THE LEEWARD COUNTIES	3-Dec-19	25,000.00
34	3-Dec-19		AMT REP RECONNGNITIO OF INTEREST EARN ON GOLCAPITAL NTE FOR NOV	3-Dec-19	264,561.61
35	4-Dec-19		AMT REP RECONNGNITIO OF INTEREST EARN ON GOLCAPITAL NTE FOR NOV	4-Dec-19	52,013.74
36	6-Dec-19		ENTRY IFO NRF TRA NSF AMT REP CBL COLLECTED BY LRA OVER THE	6-Dec-19	10,235.00
37	16-Dec-19		REVERSAL OF 16 PER OF GOL REV ACCT TO GOL OPER DEC 12, 2019 D	19-Dec-19	53,715.14
38	18-Dec-19		ENTRY TO POST GOL TRANSFER FROM GOL OPER ACCT TO GOL PAYROLL ACCT	18-Dec-19	1,000,000.00
39	31-Dec-19		AMT REP GOL FEES FOR CIVIL SERVANTS' SALARY PMT IN THE LEEWARD COUNTIES	31-Dec-19	25,000.00
40	31-Dec-19		AMT REP CBL MONTHLY CHARGE ON GOL TRANSCITION FOR THONTH OF	31-Dec-19	250,000.00
41	31-Dec-19		ENTRY TO REVERSAL FT 1936107156 DUE TO CORRECTION OF ECF LOAN TO GOL	31-Dec-19	4,131,337.61
42	31-Dec-19		AMT REP RECONNGNITIO OF INTEREST EARN ON GOLCAPITAL NTE FOR NOV	31-Dec-19	51,971.75
43	31-Dec-19		AMT REP RECONNGNITIO OF INTEREST EARN ON GOLCAPITAL NTE FOR NOV	31-Dec-19	269,529.90
44	31-Dec-19		ENTRY TO REVERSAL FT 1936501041 DUE TO WRONG POSTION	31-Dec-19	374,032.47
<b>TOTAL</b>					<b>12,210,244.95</b>

