



Promoting Accountability of Public Resources

AUDITOR GENERAL'S REPORT



On the Financial Statements Audit of the Getting to Best in Education Project (G2BEP)

G2BEP: P162089: Grant No. TF A7093

For the Period July 1, 2021 to December 31, 2022

June 2023

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

Table of Contents

Opinion 3

Basis for opinion 3

Management Responsibility for the Financial Statements 4

Auditor’s Responsibilities 4

STATEMENT OF RECEIPTS AND PAYMENTS 5

STATEMENT OF FUND BALANCEAND CASH STATUS 6

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS..... 7

STATEMENT OF FINANCIAL POSITION 8





Auditor General Report

June 30, 2023

Prof. D. Ansu Sonii, Sr.
Minister
Ministry of Education
Ministerial Complex
Monrovia, Liberia

**Ref: AUDITOR GENERAL'S REPORT ON THE FINANCIAL STATEMENTS AUDIT OF THE
GETTING TO BEST IN EDUCATION PROJECT (G2BEP)**

Opinion

We have audited the accompanying financial statements of the Getting to Best in Education Project (G2BEP) financed by the G2BEP: P162089: Grant No. TF A7093 for the period July 1, 2021 to December 31, 2022 which comprise the Statements of Receipts and Payments, Statement of Comparison of Budget and Actual Amounts and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Statement of Receipts and Payments as at December 31, 2022, the Statement of Comparison of Budget and Actual Amounts and a summary of other accounting policies and other explanatory notes for the period then ended in accordance with International Public Sector Accounting Standards (IPSAS 2017) Cash Basis of Accounting.

Basis for opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Getting to Best in Education (G2BEP) Project Implementing Unit (PIU) of the Ministry of Education (MOE) in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards (IPSAS 2017) Cash Basis of Accounting and for such internal control as Management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement of Receipts and Payments. The procedures selected depends on the auditor's judgment, including the assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the Statement of Receipts and Payments in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Statement of Receipts and Payments.

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



Monrovia, Liberia

June 2023

**STATEMENT OF RECEIPTS AND PAYMENTS
 FOR THE PERIOD ENDED DECEMBER 31, 2022**

SPECIAL BUDGET YEAR					2
<i>In United States Dollars</i>	Notes	December 31, 2022	July 1, 2021 - December 31, 2021	June 30, 2021	Cumulative
Receipt					
TF Grant	4	4,505,999	879,822	2,126,116	9,760,306
Total Receipt		4,505,999	879,822	2,126,116	9,760,306
Payment					
Improving the quality and access to ECE in targeted counties	5	850,929	79,550	641,683	2,096,778
Supporting teacher training and certification in targeted counties	6	446,510	279,693	266,339	1,403,173
Improving school management accountability and system monitoring	7	474,397	344,526	223,602	1,474,435
Achieving better learning through improved equity efficiency and accountability	8	2,010,970	395,030	-	2,626,000
Project management and sector program support and coordination	9	577,043	137,360	407,474	1,709,086
Total Payments		4,359,849	1,236,160	1,539,098	9,309,472
Excess of receipts over payments (payments over receipts)		146,150	(356,339)	587,018	450,835
Fund Balance as at beginning		304,685	661,024	74,005	-
Cumulative fund balance		450,835	304,685	661,024	450,835

The notes on pages 9 to 11 are integral part of these project financial reports



**STATEMENT OF FUND BALANCE AND CASH STATUS
 FOR THE PERIOD ENDED DECEMBER 31, 2022**

SPECIAL BUDGET YEAR

	December 31, 2022	July 1, 2021 - December 31, 2021	3 2021 June
<i>In United States Dollars</i>			
A Fund Balance			
Balance of Project Fund	304,685	661,024	74,005
Add: Total Receipts during the period	4,505,999	879,822	2,126,116
Total Fund available for operations	4,810,684	1,540,845	2,200,121
Less: Total Payments during the period	<u>4,359,849</u>	<u>1,236,160</u>	<u>1,539,098</u>
Balance of project fund at the end of the year	<u>450,835</u>	<u>304,685</u>	<u>661,024</u>
B Cash Status:			
Cash at Bank	450,835	304,685	661,024
Total Cash on hand and in bank	<u>450,835</u>	<u>304,685</u>	<u>661,024</u>
Difference between A and B	<u>-</u>	<u>-</u>	<u>-</u>

The notes on pages 9 to 11 are integral part of these project financial reports



STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
 FOR THE FISCAL YEAR DECEMBER 31, 2022

Analysis of Variance

Activities Within Components

	Project	Annual	Actual	4
	Allocation		Expenditure	Variance
	US\$	US\$	US\$	US\$
Improving the quality and access to ECE in targeted counties	2,330,000	958,470	930,479	27,992
Supporting teacher training and certification in targeted counties	1,400,000	755,975	726,203	29,772
Improving school management accountability and system monitoring	1,900,000	841,378	818,924	22,454
Achieving better learning through improved equity efficiency and accountability	3,126,000	2,406,970	2,406,000	970
Project management and sector program support and coordination	1,720,000	884,565	714,254	170,311
Total	10,476,000	5,847,358	5,595,859	251,499

Variance Explanation

Project was restored last year and as such slow down some implementation. The restructured allocation amount reduced from US\$11.07 to US\$10.476

The notes on pages 9 to 11 are integral part of these project financial reports


STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022


SPECIAL BUDGET YEAR

In United States Dollars

	December 31, 2022	July 1, 2021 - December 31, 2021	2021 June
Assets			
Cash and cash equivalent	450,835	304,685	661,024
Total Assets	<u>450,835</u>	<u>304,685</u>	<u>661,024</u>
Fund Balance			
Grants	450,835	304,685	661,024
Accumulated Fund Balance	<u>450,835</u>	<u>304,685</u>	<u>661,024</u>

5


 March 31, 2023
Papin Daniels, Jr.
 Director, Donor Financed Projects
 PFMU, MFDP


 31/03/23
Joe Gbassakollie
 Project Coordinator-GPE/G2B
 MOE

The notes on pages 9 to 11 are integral part of these project financial reports



NOTES TO THE FINANCIAL STATEMENTS

SPECIAL BUDGET YEAR

8

In United States Dollars

	December 31, 2022	July 1, 2021 - December 31, 2021	2021 June	Cumulative
4 Grant Receipt				
TF Credit 59690	2,395,029	879,822	2,126,116	7,649,336
TF Credit 59690-Direct Payment	2,110,970	-	-	2,110,970
	<u>4,505,999</u>	<u>879,822</u>	<u>2,126,116</u>	<u>9,760,306</u>
5 Improving the quality and access to ECE in targeted counties				
ECE School Improvement grants	850,929	8,378	520,089	1,904,012
Traning of Caregivers	-	71,172	121,594	192,766
	<u>850,929</u>	<u>79,550</u>	<u>641,683</u>	<u>2,096,778</u>
6 Supporting teacher training and certification in targeted counties				
ECE in-service teacher training	244,452	79,760	125,002	703,325
Service provider	202,058	199,933	141,337	699,848
	<u>446,510</u>	<u>279,693</u>	<u>266,339</u>	<u>1,403,173</u>
7 Improving school management accountability and system monitoring				
Piloting of SQA	320,955	98,592	40,160	707,706
Principal training	153,443	245,935	183,442	766,730
	<u>474,397</u>	<u>344,526</u>	<u>223,602</u>	<u>1,474,435</u>
8 Achieving better learning through improved equity efficiency and accountability				
DLI 1 To increase in the proportion of qualified ECE and primary teachers, in the targeted counties	2,010,970	395,030	-	2,626,000
	<u>2,010,970</u>	<u>395,030</u>	<u>-</u>	<u>2,626,000</u>
9 Project management and sector program support and coordination				
Project Delivery Team	577,043	137,360	407,474	1,709,086
	577,043	137,360	407,474	1,709,086
10 Cash receipts through grant and other Sources				
IDA grant	4,505,999	879,822	2,126,116	9,760,306



*AUDITOR GENERAL'S REPORT On the Financial Statements
 Audit of the Getting to Best in Education Project (G2BEP)
 For the Period July 1, 2021 to December 31, 2022*

11 Cash paid

Improving the quality and access to ECE in targeted counties	850,929	79,550	641,683	2,096,778
Supporting teacher training and certification in targeted counties	446,510	279,693	266,339	1,403,173
Improving school management accountability and system monitoring	474,397	344,526	223,602	1,474,435
Achieving better learning through improved equity efficiency and accountability	2,010,970	395,030	-	2,626,000
Project management and sector program support and coordination	577,043	137,360	407,474	1,709,086
Total Payments	<u>4,359,849</u>	<u>1,236,160</u>	<u>1,539,098</u>	<u>9,309,472</u>

PROJECT DESIGNATED ACCOUNT STATEMENT



*AUDITOR GENERAL'S REPORT On the Financial Statements
 Audit of the Getting to Best in Education Project (G2BEP)
 For the Period July 1, 2021 to December 31, 2022*

Account Number: 001USD21322308401
Account Type: Current Account
Depository Bank (s): LBDI
Address: 9th Street, Sinkor
 Monrovia, Liberia

Currency: United States Dollar

SPECIAL BUDGET YEAR

	December 31, 2022	July 1, 2021 - December 31, 2021	2021 June
Total Grant Received	4,505,999	879,822	2,126,116
Total grant income reported	4,505,999	879,822	,126,116
Amount spent	4,359,849	1,236,160	1,539,098
Balance as at beginning	304,685	661,024	74,005
Balance as at December 31, 2022	450,835	304,685	661,024
Closing Balance Consist of:			
Petty Cash	-	72	-
OPER A/C LBDI	450,835	304,613	661,024
	450,835	304,685	661,024

