



**LIBERIA ANTI-CORRUPTION COMMISSION
GOVERNMENT OF LIBERIA**

**REPORT AND FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED MARCH 31ST 2024**

(Unaudited)

Liberia Anti-Corruption Commission
Congo Town
Monrovia, Liberia

The Report and Financial Statements
for the quarter 31ST March 2024
as presented before audit examination
by the Auditor General



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1. STATEMENT OF RESPONSIBILITIES

2. The Financial Statements as set out on pages 8 to 18 have been prepared in accordance with the provisions of the “Amendment and Restatement of the Public Financial Management Act of 2009” and in compliance with the Cash Basis International Public Sector Accounting Standards (Cash Basis IPSAS 2017), adopted by the Government of Liberia.
3. In accordance with the provisions of the “Amendments and Restatement of the Public Financial Management (PFM) Act of 2009”, I am responsible for the control of and accounting for public funds received, held, and expended for and on behalf of the Liberia Anti-Corruption Commission.
4. Under I-9 of the Public Financial Management Regulations of 2009, which states that: “There shall be prepared by each head of government agency and transmitted to the Auditor-General, the Minister and the Comptroller-General in respect of each quarter commencing from the beginning of the fiscal year, the accounts covering all Public Funds under his/her control”.
5. However, I have delegated the preparation of the unaudited Final Account to the Comptroller for my transmittal to the Minister, as provided in the attendant Regulations of the Public Financial Management Act of 2009. Accordingly, I am pleased to submit the annual accounts of the Liberia Anti-Corruption Commission in compliance with the PFM Act and its attendant Regulations. I have provided, and will continue to provide, all the information and explanations as may be required in connection with the financial statements presented therein.
6. In preparing these Financial Statements, the most appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgment and estimates. To the best of my knowledge and belief, these Financial Statements agree with the books of accounts, which have been properly kept.
7. I accept responsibility for the integrity of these financial statements, the financial information they contain and their compliance with the provisions of the Amendments and Restatement of Public Financial Management (PFM) Act of 2009 and its attendant regulation.

Alexandra K. Zoe

Executive Chairperson - *Liberia Anti-Corruption Commission (LACC)*

Date



8. REPORT OF THE COMPTROLLER

9. INTRODUCTION

- 10. This Report provides commentary and analysis of the cash receipts and payments (as well as the financial performance) of the Liberia Anti-Corruption Commission for the Quarter 1 ended 31st March 2024, and of its financial position as of that date.
- 11. This Financial Statement covers the first quarter (January 1st to March 31st) of the budget year 2024 and its contents are consistent with the provisions of section I.9 Captioned “Quarterly Government Agency or fund accounts” the 2009 Public Financial Management Regulations.
- 12. The Commission has adopted a system of sound accounting and financial management policies in conformity with financial regulations of the Government of Liberia and International Public Sector Accounting Standards (Cash Basis IPSAS) to ensure prudent and efficient management of funds. The Commission shall specifically cause to be kept proper books and records of accounts for funds and resources received and expenditure incurred during the quarter.
- 13. The Commission’s programs and activities are primarily funded by the Government of Liberia through budgetary appropriations. The Commission from time to time receives external support from donor partners.

14. THE FY 2024 APPROVED BUDGET

- 15. At the onset of the Budget year FY-2024, the Ministry of Finance and Development Planning appropriated Two Million Sixty-Six Thousand Eight Hundred Eleven Thousand United States Dollars (US\$ 2,066,811.00) for the Commission. This appropriation as of March 31st, is pending Legislative approval. To date, no allotment has been made to support the operations of the Commission.

16. SUMMARY

- 17. As noted above, for FY-2024, USD \$ 2,066,811.00 has been appropriated through the budgetary process for the Commission and submitted to the National Legislature for concurrence. USD \$1,200,075.00 or fifty-eight per cent (58%) of the total budget appropriations is for basic salary and compensation; the remainder, USD \$866,736.00, or Forty-two percent (42%) is appropriated to pay for goods and services. Note: the FY-2024 appropriations do not include allotment for non-financial assets; the Commission requires non-financial assets to support the smooth operations of the Commission.
- 18. The Commission plans to roll-out several programs in FY 2024; including: strengthening the assets declaration regime by implementing an e-asset declaration system; increasing investigative caseloads by 50 per cent from 20 to 30 cases; increasing prosecutors’ throughput from an average of six (6) to ten (10) cases per annual; rolling-out a brand ambassador program to focused public awareness and education, among others.
- 19. To support these programs and initiatives, the Commission developed and proposed a budgetary appropriation of USD \$4.5M; however, as discussed above, the GoL’s appropriations is at USD \$2M. This under appropriation will challenge the Commission’s ability to execute its initiatives and activities. The corresponding budgetary/appropriation shortfall is at USD \$ 2,517,513 as depicted in Table 1.0 below.

Objects of Expenditure	MFDP FY 2024 Appr.	LACC FY 2024 Proposed Budget	Budget Shortfall	Percent (%) of Budget Shortfall
Compensation	\$1,200,075.00	\$2,058,324.00	-\$858,249	72%
Goods and Services	\$866,736.00	\$1,774,000.00	-\$907,264	105%
Non-Financial Assets	\$ -	\$752,000.00	-\$752,000	100%
Total	\$2,066,811	\$4,584,324.00	-\$2,517,513	



20. AUTHORISED APPROPRIATION/ALLOCATIONS

21. Authorised allocations are recognized when they are received and under the control of the Liberia Anti-Corruption Commission. For the period under review, the Commission received allocation of Seven Hundred Forty-Two Thousand, Four Hundred Thirty United States Dollars 85/100 (US\$ 742,430.85); however, Two-Hundred-Seventy-Nine, Three Hundred and Thirty United States Dollars (US\$ 279,340.53) relates to commitments and expenditures incurred during prior budgetary periods.

22. OTHER RECEIPTS

a. External Assistance

For the period under consideration, no other receipts were obtained.

b. GRANT FROM MULTILATERAL AGENCIES

The Commission may receive grants and loans from Multilateral partners for various planned programs for FY 2024 and beyond. As at now, no grants or loans are received by the Commission.

c. EXPENDITURE - OPERATIONAL FUND

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

d. EMPLOYEE BENEFIT/COMPENSATION

This amount represents payment to employees of the Liberia Anti-Corruption Commission for the period under review. *See the schedule below:*

Descriptions	Amount US \$
Basic Salary (GOL)	\$406,083.00
Total	\$406,083.00

23. GOODS AND SERVICES

Goods and Services have to do with recurrent expenses. They include Office Stationery, Printing and Publications, Foreign Travel, Local Travel, Water and Sewage, Fuel and Lubricants for Vehicles, Fuel for Electricity Generation, Repairs and Maintenance vehicles, etc. A total of USD \$ 866,736.00.00 is appropriated Goods and Services for FY 2024; however, currently, no allocation is made to the Commission for goods and services for the Quarter.

a. PROJECT FLOWS

The Commission will roll-out several projects for FY-2024; these projects will be financed either through GoL allotments, or loans and grants from other partners. These projects are designed to improve and strengthen the human and institutional capacity of the Commission, as well as execute several critical anti-corruption initiatives in the fight against corruption.

b. OUTSTANDING COMMITMENTS

At the end of Quarter 1, the Commission incurred commitments in the amount of USD \$ 7,500.00 outstanding.

c. CASH BALANCES

The consolidated balances brought forward at the year ended 31st December 2023, stood at US\$ **18,906.75**. On account of the first quarter, the ending cash balance as at 31st March, 2024, is recorded at US\$ 65,352.87. We noted balance of US\$ 145,543.59 reflected as ending cash balance for FY 2023, this represented an unreconciled cash balances deriving from prior operations in FY 2022 and 2023; however, all necessary adjustment had been made in relation to the US \$ 145,543.59, and the cash balance carry forward to the second quarter of FY 2024 is US\$ 65,352.87. reference cash position shown on page 9.



d. Conclusion

The Financial Statements for Quarter 1 ended 31st March 2024 should be read in conjunction with the underlying notes and supplementary disclosures for better understanding and interpretation.

Paylay M. Halay
Interim Comptroller

Date



24. Statement of Cash Receipts and Payments

STATEMENT OF CASH RECEIPTS AND PAYMENTS			
(ALL PUBLIC FUNDS)			
FOR THE FINANCIAL YEAR ENDED 31ST March 2024 (FY2024)			
RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE			
FUND/ACCOUNTS DESCRIPTION	NOTES	FY2024	FY2023
		RECEIPTS/ PAYMENTS	RECEIPTS/ PAYMENTS
		US \$'000	US \$'000
RECEIPTS			
Authorized Allocation/Appropriation	4	742,430.85	381,014.08
Other Receipts	5		
Donations, Grants and Other Aid	6	-	
Total Receipts - Operational Fund		742,430.85	381,014.08
			-
PAYMENTS			
Operations:			
Wages, Salaries and Employee Benefits	7	\$359,670.93	186,846.42
Supplies and Consumables	8	\$136,340.85	212,143.02
			-
TRANSFERS:	9		
Grants			-
Other transfer payments			-
CAPITAL EXPENDITURES:	10	\$200,000	
Purchase/Construction of Property, plant and Equipment			55,000.00
			-
Purchase of Financial Instruments			-
Total Payments - Operational Fund		696,011.78	453,989.44
			-
Increase/Decrease in Cash		46,419.07	- (72,975.36)
Cash at the beginning of the quarter		18,906.75	112,650.39
Foreign currency translation difference			-
Cash at the End of the quarter		65,325.82	39,675.03
			-



25. Statement of Comparison of budget and actual amount

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT				
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2024				
- RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE				
	FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2024 (FY2024)			
ACCOUNT TITLE/DESCRIPTION	Actual Amounts	Final Budget	Original Budget	Difference: Final Budget and Actual
	US \$'000	US \$'000	US \$'000	US \$'000
CASH INFLOWS				
Authorized Allocation/Appropriation	742,430.85	742,430.85	2,066,811.00	
Other receipts				
Donations, Grants and Other Aid				
Total Cash Receipts	742,430.85	742,430.85	2,066,811.00	
CASH OUTFLOWS				
Wages, Salaries and Other Employee Benefits	359,670.93	406,083.00	1,200,075.00	
Goods and Services Consumed	136,340.85	79,340.03	866,736.00	
Capital Expenditure	\$200,000.00	200,000.00		
Transfers to other Government Units				
Other Payments				
Total Cash Payments	696,011.78	742,430.85	2,066,811.00	
NET CASH FLOW - OPERATIONAL FUND	46,419.07			



26. Statement of Cash Position (All Public funds)

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)					
AS AT 31 MARCH 2024					
		Notes	As at 31 MARCH 2024	As at 31 MARCH 2023	Change in Cash Balances
Cash/Bank Account Details	Currency Held In		US \$'000	US \$'000	US \$'000
OPERATIONAL FUND	-				
Petty Cash or Imprest					
Petty Cash A/c 1					
Petty Cash A/c 2					
Total held in petty cash:					
Bank Accounts					
Bank A/C CBL	USD		50,123.00	29,628.43	28,001.57
Bank AC 2 CBL	LRD	189.64	15,202.82	10,046.43	5,156.39
Total held in Bank Accounts:			65,325.82	39,675.05	
Total Cash and Bank Balances at the end of the period (Operational Fund):					

5.

 Alexandra K. Zoe
 Executive Chairperson

 Paylay M. Halay
 Interim Comptroller

 Date

 Date



27. NOTES OF EXPLANATIONS AND ELABORATION RELATING TO THE FINANCIAL STATEMENTS

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

29. GENERAL INFORMATION – REPORTING ENTITY

The Financial Statements are for *the Liberia Anti-Corruption Commission*, a public sector entity of the Government of Liberia. The financial statements encompass the reporting entity as specified in the relevant legislation (*Public Finance Act 2009*). *Liberia Anti-Corruption Commission* principal activity is to *implement appropriate measures and undertake programs geared toward investigating, prosecuting and preventing acts of corruption, including educating the public about the ills of corruption and the benefits of its eradication.*

30. The Financial Statements presented above reflect the Cash Receipts and Payments of the Liberia Anti-Corruption Commission for the quarter ended 31st March 2024 on the basis of moneys received by, held in or paid out by the *Liberia Anti-Corruption Commission* during the quarter under review. The LACC controls its own bank accounts. Appropriations and other cash receipts are deposited into its bank accounts, from which cash expenditures are administered upon presentation of appropriate documentations and authorisation.

The principal address of the reporting entity is:

Liberia Anti-Corruption Commission

Tubman Boulevard, Congo Town

Monrovia, Liberia

31. ACCOUNTING POLICIES

These are the specific principles, basis, conventions, rules and practices adopted by the Government of the Republic of Liberia in preparing and presenting the financial statements. The principal accounting policies adopted in the preparation of the financial statements therein are set out below.

a. BASIS OF PREPARATION

These financial statements have been prepared in accordance with the requirements of the Amendments and Restatement of Public Financial Management Act, 2009 and comply with the Cash Basis International Public Sector Accounting Standard (Cash Basis IPSAS 2017): Financial Reporting under the Cash Basis of Accounting. The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below. The accounting policies adopted have been consistently used throughout

(b) REPORTING CURRENCY AND TRANSLATION OF FOREIGN CURRENCIES

The reporting currency is the United States Dollars and the exchange rate is 189.64 LD to 1 USD.

(1) FUNCTIONAL AND PRESENTATION (OR REPORTING) CURRENCY

The Republic of Liberia operates a dual currency regime comprising the Liberian Dollar (LD) and the United States of America Dollar (US \$) both of which are legal Tender. The attendant Financial Regulations to the PFM Act of 2009 states that:

“ the monetary unit of Liberia for all government agency accounting and financial reporting shall be the Liberian Dollar. The United States Dollars may also be used for financial reporting purposes, but



the Liberian Dollar is the base currency.”

Hence, for the purpose of the Financial Statements being submitted, the United States Dollar is used as the reporting currency, which is permitted under the attendant Financial Regulations to the PFM Act of 2009 and adopted by the Government of Liberia as its reporting currency.

(ii) TRANSLATION OF TRANSACTIONS IN FOREIGN CURRENCY

Foreign currency transactions and transactions in Liberian Dollar and other foreign currencies are translated into United States Dollar using the exchange rates prevailing at the dates of the transactions. Closing monetary balances are translated into the reporting currency using the closing rates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance.

The Quarter ended (31st March 2024) exchange rate for the Liberian Dollar was 189.64 LD to 1 US \$.

(b) REPORTING PERIOD

The reporting period for these financial statements is for the first quarter ended March 31st of 2024, of the Government, which runs from 1st January 2024 to 31st March 2024.

(c) PAYMENTS BY THIRD PARTIES

The Commission had no third-party transaction for the period under review.

(d) RECEIPTS

Receipts represent cash received by *LIBERIA ANTI-CORRUPTION COMMISSION* during the financial quarter, comprising Authorised allocations/appropriations, Grants and other receipts. Receipts are recognized as follows:

(i) AUTHORIZED ALLOCATIONS/APPROPRIATIONS

Authorized Allocations are recognized when they are received and under the control of the Liberia Anti-Corruption Commission. For the first quarter ended 31st March 2024, the commission received Seven Hundred Forty-Two Thousand Four Hundred Thirty United States Dollars 85/100 (US\$ 742,430.85).

(ii) Grants

Grants are recognized when received. Similarly, grants/transfers to other entities of Government are recognized when disbursement is made.

(iii) OTHER RECEIPTS

Other Receipts are fees/charges collected and proceed from sales of designated services. Sales of services are recognized in the period in which the payment for the service is received and not necessarily when the service is rendered. Other Receipts, whether directly collected by the Commission or collected by another entity on its behalf is recognized when received and under its control.

(c) EXPENSES

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

(d) PROPERTY, PLANT AND EQUIPMENT (PHYSICAL ASSETS OR FIXED ASSETS)



Property, plant and equipment principally comprises land, buildings, plant, vehicles, equipment, and any other capital assets controlled by the Commission.

Under the Government’s cash basis of accounting, purchases of property, plant and equipment are expensed fully in the year of purchase. However, a memorandum record is maintained in the Fixed Assets Register at historical cost for all non-current assets of the Commission. Unrealized gains or losses arising from changes in the values of property, plant and equipment are not recognized in the financial statements. Proceeds from disposal of property, plant and equipment are recognized as other receipt in the period in which it is received.

(e) INVENTORIES

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

(f) EMPLOYEE BENEFITS

Employee benefits include salaries, wages, allowances, pensions and other related- employment costs. Employee benefits are recognized when they are paid. No provision is made for accrued leave or reimbursable duty allowances.

(g) CONTINGENCIES

Contingent liabilities are recorded in the Statement of Contingent Liabilities (on memorandum basis) when the contingency becomes evident and under the cash accounting method they are recognized only when the contingent event occurs and payment is made. Contingent assets are neither recognized but disclosed where probable.

(h) COMMITMENTS AND GUARANTEES

Long term Commitments, including operating and capital commitments arising from non-cancellable contractual or statutory obligations as well as Guarantees made, will be reported as Notes to the Financial Statements.

32. AUTHORIZATION DATE

The financial statements were authorized for issuance on 31th March 2024 by, Cllr. Alexandra K. Zoe Executive Chairperson/Liberia Anti-Corruption Commission.

33. AUTHORISED ALLOCATIONS/APPROPRIATION

The total amount of Authorized Allocations received for the first quarter ended March 31st 2024, is Seven Hundred Forty-Two Thousand Four Hundred Thirty United States Hundred and Sixty-Three Dollars 85/100 (US\$ 742,430.85). The comparative analysis of Estimated and Actual Receipts for the quarter ended 31st MARCH 2024 is presented below:

NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL QUARTER ENDED 31ST MARCH 2024					
	Actual	Final Budget	Original Budget	Difference: Final Budget and Actual	Percentage Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	
Employee Compensation	359,670.93	303, 679.79	1,200,075.00		
Goods and Services	136,340.85	-	866,736.00	136,340.85	-
Capital Expenditure	200,000.00		-	200,000.00	-
Transfers to other Government Units			-		
TOTAL RECEIPTS	696,011.78	303, 679.79	2,066,811.00		



34. OTHER RECEIPTS

There was no other receipt for FY2024 to have represents receipts from Dividends, Rent, Other Property Income, Administrative Fees & Licences, and Fines, Penalties & Forfeits, State the materiality variances between the final budgets and actual Amount as presented in the table below:

NOTE 5 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL OTHER RECEIPTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024					
	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	
Dividends				-	-
Rent				-	-
Other Property Income				-	-
Administrative Fees and Licenses				-	-
Fines, Penalties and Forfeits	-			-	-
Miscellaneous receipts	-			-	-
TOTAL OTHER RECEIPTS	-	-	-	-	-

35. DONATIONS, GRANTS AND OTHER AID

The commission is expected to receive donation, grants and other aid from external assistance for the FY 2024. However, no allocation has been made for the quarter under consideration.

NOTE 6- COMPARATIVE ANALYSIS OF DONATIONS, GRANTS, AND OTHER AID RECEIVED DURING THE FINANCIAL YEAR ENDED 31ST March 2024					
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification					
Grants - Foreign Governments (Current)				-	-
Grants - Foreign Governments (Capital)				-	-
Grants - International Organisations (Current)				-	-
Grants - International Organisations (Capital)				-	-
Multi-laterals Loans				-	-
Bi-lateral Loans				-	-
Other Loans				-	-
GRAND TOTAL	-	-	-	-	-

36. PAYMENTS - WAGES AND SALARY

The total amount of Cash received for wages and salary during the first quarter ended March, 2024, is Three Hundred and Fifty Nine Thousand Six Hundred Seventy United States Dollars (\$359,670.93) 70/100. The Comparative Analysis of Estimated and Actual payments made for the financial Year Ended January 1st - March 31st 2024 is presented below by Economic Classifications

LIBERIA ANTI-CORRUPTION COMMISSION
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FOR THE FIRST QUARTER ENDED 31st MARCH 2024



NOTE 7 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON COMPENSATIONS OF EMPLOYEE DURING THE FINANCIAL QUARTER ENDED 31ST MARCH 2024

Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification					
Wages, Salaries and other Employee Benefits					
Wages and Salaries	226,784.54	303,679.29	1,200,075.00	76,894.75	
Social Contributions	76,894.75			(76,894.75)	
Other Employee Costs	55,984.93			(55,984.93)	
GRAND TOTAL	359,664.22	303,679.29	1,200,075.00	55,984.93	

37. . PAYMENTS - OPERATIONS (SUPPLIES AND CONSUMABLES)

The total appropriation for operations/ supplies and consumables for FY 2023 was recorded as US\$ 866,736. For period under review, no allocation has been made for procurement of supplies and consumables.

NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON SUPPLIES AND COMSUMABLES DURING THE FINANCIAL QUARTER ENDED 31ST MARCH 2024

Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	
Comparative Analysis by Economic Classification					
Supplies and Consumables					
Foreign Travel - Means of travel			21,409.00		
Domestic Travel - Daily Subsistence Allowance			10,089.00		
Electricity			4922		
Telecommunications, Internet, Postage & Courier					
Internet Provider Services			11,074.00		
Scratch-Cards			14,765.00		
Office Building Rental and Lease			120,000.00		
Fuel and Lubricants - Vehicles			27,069.00		
Fuel and Lubricants - Generators			11,812.00		
Repairs and Maintenance - Vehicles			8,611.00		
Stationery			7,382.00		
Printing, Binding and Publications Services			4,922.00		
Computer Supplies and ICT Services			12,304.00		
Computer Supplies, Parts and Cabling			2,461.00		
Consultancy Services					
Intelligence Services			149,000.00		
Special Operations Services			125,000.00		
Capacity Building					
Workshops, Conferences, Symposia and Seminars			12,304.00		
Advertising and Public Relations	-	-	8,612.00	-	-
Operational Expenses					
Guard and Security Services			125,000.00		
Other Legal Fees			120,000.00		
Other Compensations			70,000		
Grand Total			866,736.00		

During the period under review, US\$ 136,340.85, was received in the first quarter of FY 2024 for payment of goods and services for the fourth quarter ended December 2023.



38. GRANTS/TRANSFER PAYMENTS

There was no expenditure made on grant for the reporting period.

NOTE 9 - COMPARATIVE ANALYSIS OF TRANSFER MADE DURING THE FINANCIAL QUARTER ENDED 31ST MARCH 2024					
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	US \$'000
Comparative Analysis by Economic Classification					
Grants - Foreign Governments (Current)				-	-
Grants - Foreign Governments (Capital)				-	-
Grants – International Organisations (Current) WFP				-	-
Grants – International Organisations (Capital)				-	-
Grants- Non-Governmental Organisations (Current)				-	-
Grants- Non-Governmental Organisations (Capital)				-	-
Grants- Private Entities (Current)				-	-
Grants- Private Entities (Capital)				-	-
GRAND TOTAL	-	-	-	-	-

39. ORIGINAL AND FINAL APPROVED BUDGET AND COMPARISON OF ACTUAL AND BUDGET AMOUNTS

The approved budget is developed on the same accounting basis (cash basis), same classification basis, and for the same period (from 1st January 2023 to 31st March 2024) as for the financial statements. The original budget has not been approved by the National Legislature as at 31st March 2024. The original budget objectives and policies, and subsequent revisions are explained more fully in the Report of the Comptroller issued in conjunction with the financial statements.

40. CAPITAL EXPENDITURE

In FY 2024, no appropriation was made for capital expenditure.

NOTE 10 - COMPARATIVE ANALYSIS OF CAPITAL EXPENDITURE PAYMENTS MADE DURING THE FINANCIAL YEAR ENDED 31ST MARCH 2024					
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2024	FY 2024	FY 2024	FY 2024	FY 2024
	US \$'000	US \$'000	US \$'000	US \$'000	US \$'000
Comparative Analysis by Economic Classification					
CAPITAL EXPENDITURES:					
Transport Equipment	200,000.00	200,000.00		-	-
Land				-	-
Furniture and Fixtures				-	-
ICT Infrastructure				-	-
GRAND TOTAL	200,000.00	200,000.00	-	-	-

41. EXTERNAL ASSISTANCE AND OTHER ASSISTANCE

a. Payment by Other Government Units and Third Parties

Government Ministries & Agencies benefits from payments made by third parties to



purchase goods and services on their behalf during the period. These payments do not constitute cash receipts and payments by the government. They include payments for goods and made by multilateral and bilateral aid agencies and non-governmental organizations. They form part of the support for government programs provided by way of external assistance and other assistance. Payments amounting to US\$ 0.00 in FY 2024 when compared to FY2024 of US\$0.00. Other Government Units and Third Parties is included below as memorandum item to the Financial Statements for the financial year ended 31st March 2024.

- b. Assistance received in the form of cash transfers and deposits to current and term deposit accounts and trusts fund accounts controlled by the government. It also encompasses amount drawn by the government form accounts of donors consistent with external assistance and other assistance agreements and other authorizations. Assistance was also received in the form of third-party payments. External assistance comprises loans and grants from multilateral and bilateral; donor agencies under agreements specifying the purposes for which the assistance will be utilized. other assistance was provided for specified purposes by NGOs, Private corporations and other donors. The amount, class of provider and purposes for which external assistance was provided during the period is outlined below.