



LIBERIA ANTI-CORRUPTION COMMISSION

GOVERNMENT OF LIBERIA

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2023

(Unaudited)

**Liberia Anti-Corruption Commission
Congo Town
Monrovia, Liberia**

**The Report and Financial Statements
for the year 31ST December 2023
as presented before audit examination
by the Auditor General**



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STATEMENT OF RESPONSIBILITIES

The Financial Statements as set out on pages 6 to 18 have been prepared in accordance with the provisions of the Amendments and Restatement of Public Financial Management Act of 2009 and in compliance with the Cash Basis International Public Sector Accounting Standards (Cash IPSAS), adopted by the Government of Liberia.

In accordance with the provisions of the Amendments and Restatement of 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.

Under I-9 of the Public Financial Management Regulations of 2009, this 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”.

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.

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.

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.

Alexandra K. Zoe

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

Disclaimer: (I am responsible for the control of and accounting for public funds received, held, and expended for the period beginning September 18 up to and including December 31st 2023)

Date



Management Discussions and Analyses

This Financial Statement Covers the budget year January 1st to December 31st, 2023 and its contents are consistent with the provisions of section 1.9 Captioned “annual Government Agency or fund accounts” the 2009 Public Financial Management Regulations.

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 year.

For the period under review, the management of the Liberia Anti-Corruption Commission was involved with Investigating act of impropriety, execution of education and prevention programs, indictment and trial of several cases, and promotion of employee’s welfare.

REPORT OF THE COMPTROLLER

1. Introduction

This Report provides commentary and analysis of the cash receipts and payments (as well as financial performance) of the Liberia Anti-Corruption Commission for the Year ended 31st December 2023 and of its financial position as at that date.

2. The FY2023 Approved Budget

At the onset of the Budget year 2023, the National Legislature appropriated a total of Two Million Three Hundred Forty-eight Thousand Six Hundred Fifty-seven United States Dollars (US\$2,348,657.00) for the Budget year. However, adjusted appropriation stood at Two Million One Hundred Seventy-Seven Thousand Five Hundred Thirty-Two forty 40/100 cents (2,177,532.4).

Summary

1. Authorised Appropriation/Allocations

2. 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’s received allocation of One Million, three Hundred eight two thousand, six hundred twelve cents United States Dollars (US\$1,382,612.38).

5 Other Receipts

a. External Assistance

The commission received the amount of thirty thousand two hundred United States Dollars from the United Nations Development Program (UNDP) for the Anti-Corruption Innovation project (US\$30,200.00).



b. Grant from Multilateral Agencies

This involves funding approved by AFDB/WB for support to the Commission.

See schedule below:

Descriptions	Amount US\$
Good & Services including compensation ACIP	30,200
Total	30,200

c. Expenditure – Operational Fund

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

d. Employee benefit

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

Descriptions	Amount US \$
Basic Salary (GOL)	1,089,942.51
Total	1,089,942.51

6. Goods and Services

Goods and Services have to do with recurrent expenses. They include such items as Office Stationery, Printing and Publications, Foreign Travels, Local Travel, Water and Sewage, Fuel and Lubricants for Vehicles, Fuel for Electricity Generation, repairs and Maintenance vehicle, operational expenses etc. During the period Commission received four hundred one thousand, four hundred twenty-six eight cents (US\$401,426.88) of the said amount, the commission made payments in the toned of Four Hundred one thousand, three hundred thirty-two eighty-six cent United States Dollars (US\$401,332.86).

The material variance between the actual and final budgets is ninety-four 02/100 United States Dollars (US\$94.02). See schedule below and detail expenditure breakdown in appendix 1.

Descriptions	Amount US \$
Goods and Services (GOL)	401,332.86
Total	401,332.86

a. Purchase of Capital Items

Descriptions	Amount US\$
Transport Equipment (GOL)	55,000
Subtotal	55,000
Fixtures and Furniture	
ICT Infrastructure & Hardware	4,265
Subtotal	4,265
Total	59,265



b. Project Flows

c. Outstanding Commitments

At the end of the budget year, the commission held in commitment at the Ministry of Finance and Development Planning the amount of Two hundred sixty-two thousand seven United States Dollars (US\$262,007). This commitment is expected to be received during the first quarter of 2024.

d. Cash Balances

Balances brought forward at the end of budget year ended 31st December 2022 is in the amount of US\$112,6540.39

The ending cash balance for the reporting period, December 31st, 2023 is US\$34,647.07. *See schedule of breakdown on page 13.*

e. Conclusion

The Financial Statements for the Year ended 31st December 2023 should be read in conjunction with the underlying notes and supplementary disclosures for better understanding and interpretation.

Emmanuel Tarlue
Comptroller

Date



7. Statement of Cash Receipts and Payments

STATEMENT OF CASH RECEIPTS AND PAYMENTS			
(ALL PUBLIC FUNDS)			
FOR THE FINANCIAL YEAR ENDED 31st December 2023			
<i>RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE</i>			
FUND/ACCOUNTS DESCRIPTION	NOTE S	FY2023	FY2020/22
		RECEIPTS/ PAYMENTS	RECEIPTS/ PAYMENTS
		US \$'000	US \$'000
OPERATIONAL FUND			
RECEIPTS			
Authorized Allocation/Appropriation	4	1,382,612.38	1,888,940.34
Other Receipts	5	-	-
Donations ,Grant,Other Aid	6	30,200.00	2000
Total Receipts - Operational Fund		1,412,812.38	1,890,940.34
PAYMENTS			
Operations:			
Wages, Salaries and Employee Benefits	7	1,099,511.98	1,075,298.34
Supplies and Consumables	8	401,332.86	666,285.71
TRANSFERS:			
Grants		-	-
Other transfer payments		-	-
CAPITAL EXPENDITURES:			
Purchase/Construction of Property, plant and Equipment	10	59,265.00	38,000.00
Purchase of Financial Instruments		-	-
Total Payments - Operational Fund		1,560,109.84	1,779,584.05
Increase/Decrease in Cash		(147,297.46)	111,356.29
Cash at the beginning of the year		112,650.39	1,294.10
Foreign currency translation difference			
Cash at the End of the year - Operational Fund		(34,647.07)	112,650.39



8. Statement of Comparison of budget and actual amount

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT				
FOR THE FINANCIAL YEAR ENDED 31st DECEMBER 2023				
<i>- RECEIPTS BY TYPE AND PAYMENTS CLASSIFICATION BY NATURE</i>				
	For the Financial Year Ended 31 st December 2023 (FY2023)			
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	1,382,612.38	1,382,612.38	2,348,657.00	-
Other receipts	-	-	-	-
Donations ,Grant,Other Aid	30,200.00			30,200.00
Total Cash Receipts	1,412,812.38	1,382,612.38	2,348,657.00	30,200.00
CASH OUTFLOWS				
Wages, Salaries and Other Employee Benefits	1,099,511.98	981,185.50	1,092,075.00	118,326.48
Goods and Services Consumed	401,332.86	401,426.88	1,052,347.00	(94.02)
Capital Expenditure	59,265.00	-	102,900.00	59,265.00
Transfers to other Government Units	-			-
Other Payments	-	-	-	-
Total Cash Payments	1,560,109.84	1,382,612.38	2,247,322.00	177,497.46
NET CASH FLOW - OPERATIONAL FUND	(147,297.46)	-	101,335.00	(147,297.46)



9. Statement of Cash Position (All Public funds)

STATEMENT OF CASH POSITION (ALL PUBLIC FUNDS)					
AS AT 31st DECEMBER 2023					
		Notes	As at 31st Dec 2023	As at 31st Dec 2022	Change in Cash Balances
Cash/Bank Account Details	Currency Held In	15	US \$'000	US \$'000	US \$'000
<u>OPERATIONAL FUND</u>					
Petty Cash or Imprest					
Petty Cash A/c 1					
Petty Cash A/c 2					
Total held in petty cash:			-	-	-
Bank AC 1- Eco Bank				459.67	
Bank AC 2		-		-	
Bank AC 1-CBL			19,361.27	-	
Bank AC 2-CBL		189.33	14,826.13	-	
Total held in Bank Accounts:			34,187.40	459.67	-
Total Cash and Bank Balances at the end of the period (Operational Fund):			34,187.40	459.67	-
TOTAL CASH AND BANK BALANCES - ALL PUBLIC FUNDS			34,187.40	459.67	-

5.

 Alexandra K. Zoe
 Executive Chairperson

 Emmanuel Tarlue
 Comptroller

 Date

 Date



NOTES OF EXPLANATIONS AND ELABORATION RELATING TO THE FINANCIAL STATEMENTS

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

1. General Information – Reporting Entity

The financial statements are for *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.*

The Financial Statements presented above reflect the Cash Receipts and Payments of the Liberia Anti-Corruption Commission for the Year ended 31st December 2023 on the basis of moneys received by, held in or paid out by the *Liberia Anti-Corruption Commission* during the year 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

2. 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 189.33LD to 1 USD.

(i) 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 Year ended (31st December 2023) exchange rate for the Liberian Dollar was 189.33 LD to 1 US \$.

(b) Reporting Period

The reporting period for these financial statements is Year End of the budget year 2023 of the Government, which runs from 1st January 2023 to 31st December 2023.

(c) Payments by Third Parties

The Commission benefitted Thirty Thousand two hundred United States Dollars (US\$30,200.00) from the United Nations Development Program.

(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 Year ended January 1st 2023-31st - December 2023, we received One Million Three Hundred Eighty-two Thousand Six Hundred twelve 38/100 (US\$1,382,612.38) United States Dollars. The commission also received Thirty thousand two hundred (US\$30,200) from UNDP for the Anti-Corruption Innovation project.

(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.

3. Authorization Date

The financial statements were authorized for issuance on 30th January 2023 by, Cllr. Alexandra



K. Zoe Executive Chairperson/Liberia Anti-Corruption Commission.

4. Authorised Allocations/Appropriation

The total amount of Authorized Allocations received for the Year End of 2023, is One Million Three Hundred Eighty-two Thousand Six Hundred twelve 38/100 (US\$1,382,612.38) United States Dollars

The comparative analysis of Estimated and Actual Receipts for the Year ended 2023 is presented below:

NOTE 4 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL AUTHORISED ALLOCATIONS RECEIVED FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
	Actual	Final Budget	Original Budget	Difference: Final Budget and Actual	Percentage Variance
	Fiscal Year 2023	Fiscal Year 2023	Fiscal Year 2023	Fiscal Year 2023	Fiscal Year 2023
	US \$'000				
Employee Compensation	1,099,511.98	981,185.50	1,200,075.00	118,326.48	0.12
Goods and Services	401,332.86	401,426.88	852,582.00	(94.02)	(0.00)
Capital Expenditure	59,265.00	-	296,000.00	59,265.00	-
TOTAL RECEIPTS	1,560,109.84	1,382,612.38	2,348,657.00	177,497.46	0.12

5. Other Receipts

There was no other receipt for FY2023 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 DECEMBER 2023					
	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000				US \$'000
Dividends					
Rent					
Other Property Income					
Administrative Fees and Licenses					
Fines, Penalties and Forfeits					
Miscellaneous receipts					
TOTAL OTHER RECEIPTS	-				

6. Donations, Grants and Other Aid

The total amount received in cash for Donations, Grants and Other Aid for FY2023 was Thirty thousand two hundred (US\$30,200.00) United States Dollar from the United Nations Development Programs (UNDP) for the Anti-Corruption Innovation Project. The comparative analysis of Estimated and Actual Receipts for the financial year FY223 is presented below

NOTE 6- COMPARATIVE ANALYSIS OF DONATIONS,GRANTS,AND OTHER AID RECEIVED DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
Account Title	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000				US \$'000
<i>Comparative Analysis by Economic Classification</i>					
Grants From Multilateral Agencies					
Grants From Bilateral & Other Agencies					-
Borrowings from Multilateral Agencies					-
Grants - Foreign Governments (Current)					-
Grants - Foreign Governments (Capital)					-
Grants – International Organisations (Current)	30,200.00	30,200.00			-
Grants – International Organisations (Capital)					-
					-
Multi-laterals Loans					-
Bi-lateral Loans					-
Other Loans					-
					-
GRAND TOTAL	30,200.00	30,200.00			-



7. Payments – Wages and salary

The total amount of Cash received for wages and salary during the financial Year Ended January 1 to December 31, 2023 is Nine hundred eight-one thousand, one hundred eighty-five 50/100 United States Dollars (**US\$981,185.50**) are classified in the same form as the National Budget. Of the said amount received, the Commission made payments in the toned of One Million, ninety-nine thousand, five hundred eleven 98/100 United States Dollars (**US\$1,099,511.98**);

The material variance between the actual and final budgets is one hundred eighteen thousand, three hundred twenty-six forty-eight United States Dollars (**US\$118,326.48**).

The Comparative Analysis of Estimated and Actual payments made for the financial Year Ended January 1st -December 31st 2023 is presented below by Economic Classifications:

NOTE 7 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON COMPENSATIONS OF EMPLOYEE DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
Account Title	Actual FY 2023	Final Budget FY 2023	Original Budget FY 2023	Variance (Actual vs. Revised Estimates) FY 2023	% Variance FY 2023
	US \$'000				
<i>Comparative Analysis by Economic Classification</i>					
Wages, Salaries and other Employee Benefits					
Wages and Salaries	833,411.59	715,085.11	1,200,075.00	118,326.48	
Social Contributions/NSSWC TAX	41,134.10	41,134.10		-	
Other Employee Costs	8,342.75	8,342.75		-	
INCOME TAX	216,623.54	216,623.54		-	
GRAND TOTAL	1,099,511.98	981,185.50	1,200,075.00	16,776.66	

8. Payments – Operations (Supplies and Consumables)

The total amount of Cash received for Goods and Services during the financial year January 1st December 31, 2023 is four Hundred One Thousand Four Hundred twenty-six 88/100 United States Dollars (**US\$401,426.88**) are classified in the same form as the National Budget. Of the said amount received, the Commission made payments in the toned of Four Hundred one thousand, three hundred thirty-two 86/100 (**US\$401,332.86**) United States Dollars.

The material variance between the actual and final budgets is ninety-four 02/100 United States Dollars (**US\$94.02**).

LIBERIA ANTI-CORRUPTION COMMISSION
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FOR THE YEAR ENDED 31st DECEMBER 2023



NOTE 8 - COMPARATIVE ANALYSIS OF ESTIMATED AND ACTUAL PAYMENTS MADE ON SUPPLIES AND CONSUMABLES DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000				US \$'000
<i>Comparative Analysis by Economic Classification</i>					
Supplies and Consumables					
Foreign Travel	22,897.78	6,660.00	26,000.00	16,237.78	-
Domestic Travel	219.65	15,000.00	35,000.00	(14,780.35)	-
Electricity	17,458.46	5,360.00	11,000.00	12,098.46	-
Telecommunications	-	-	-	-	-
Scratch cards	10,050.00	-	5,000.00	10,050.00	-
Office Bld Rental & Lease	-	-	112,000.00	-	-
Fuel and Lubricants Vehicle	15,043.70	16,100.00	35,000.00	(1,056.30)	-
Fuel and Lubricants Generator	3,138.80	4,140.00	9,000.00	(1,001.20)	-
Repairs Vehicles	7,523.63	12,833.00	34,000.00	(5,309.37)	-
Repairs Generator	-	-	-	-	-
Stationery	4,338.00	1,000.00	12,000.00	3,338.00	-
Printing,biinding ,Publication	11,511.00	14,280.00	3,000.00	(2,769.00)	-
Computer supplies	770.00	7,583.00	7,000.00	(6,813.00)	-
ConsultancyServices /Audit/Studies	2,500.00	-	122,500.00	2,500.00	-
Intelligence Services	45,988.06	108,750.00	105,000.00	(62,761.94)	-
Special Operations	40,442.37	76,000.00	100,000.00	(35,557.63)	-
Internet	3,099.00	3,148.00	20,000.00		
Other compensation	-	24,083.00	25,000.00		
Capacity Building	18,365.00	8,000.00	51,000.00	10,365.00	-
Workshop,conf. & seminar	600.00	4,140.00	9,000.00	(3,540.00)	-
Advertising	3,320.00	1,380.00	8,000.00	1,940.00	-
Bank Charges	3.67	-		3.67	-
Operational Expenses	35,332.80	17,142.22	4,657.00	18,190.58	-
Guard & Security Services	76,080.94	53,557.66	90,000.00	22,523.28	-
Other Legal Fees	82,650.00	22,270.00	28,425.00	60,380.00	-
GRAND TOTAL	401,332.86	401,426.88	852,582.00	24,037.98	

9. Grants/Transfer payments

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

NOTE 9 - COMPARATIVE ANALYSIS OF TRANSFER MADE DURING THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023					
Account Title	Actual	Final Budget	Original Budget	Variance (Actual vs. Revised Estimates)	% Variance
	FY 2023	FY 2023	FY 2023	FY 2023	FY 2023
	US \$'000				US \$'000
<i>Comparative Analysis by Economic Classification</i>					
Grants – International Organisations (Capital)					
Grants- Non-Governmental Organisations (Current)					
Grants- Non-Governmental Organisations (Capital)					
Grants – Other Government Organisations (Current)					
Grants- Private Entities (Current)					
Grants- Private Entities (Capital)					
GRAND TOTAL	-	-	-	-	-



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 December 2023) as for the financial statements - as explained in Note X above. The original budget was approved by the National Legislature in March 2023. 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.

Capital Expenditure

Capital Expenditure of fifty-nine thousand two hundred sixty-five United States Dollars (US\$59,265.00) was expended during FY2023 on purchase of vehicle and furniture and fixture.

NOTE 10 - COMPARATIVE ANALYSIS OF CAPITAL EXPENDITURE PAYMENTS MADE DURING THE FINANCIAL YEAR ENDED					
Account Title	Actual FY 2023 US \$'000	Final Budget FY 2023	Original Budget FY 2023	Variance (Actual vs. Revised Estimates) FY 2023	% Variance FY 2023
<i>Comparative Analysis by Economic Classification</i>					
CAPITAL EXPENDITURES:					
Non-residential buildings					
Residential Buildings					
Roads and Bridges					
Other Structures					
Machinery, Furniture and Equipment					
Transport Equipment	55,000.00	-	76,000.00	(55,000.00)	
Machinery and other Equipment					
Land			200,000.00		
Furniture and Fixtures	4,265.00		20,000.00	4,265.00	
ICT Infrastructure				-	
ICT infrastr., Hardware, Networks & Facilities				-	
Strategic Stocks & Other fixed assets				-	
				-	
GRAND TOTAL	59,265.00	-	296,000.00	-	



External Assistance and Other Assistance

12a. 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 2023 when compared to FY2023 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 December 2023.

THIRD PARTY PAYMENTS	FY2023	FY2022
FUND/ACCOUNTS DESCRIPTION	PAYMENTS	PAYMENTS
Wages, Salaries and other Employee Benefits	-	-
Wages and Salaries		
Supplies and Consumables	-	-
Travel Expenses		
Utilities		
Rent		
Fuel and Lubricants		
Repairs and Maintenance		
Office Materials, Consumables & Services		
Consultancy services/Audit/Studies		
Specialized Materials and Services		
Education and Training Related		
Other General Expenses & Arrears		
Capital Payments	-	
Purchase/Construction of Property, plant and Equipment		
Total Payments	-	-

12b. 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.

External Assistance and other Assistance			
(in thousands of currency units)	FY2023		FY2022
External Assistance			
Total Cash receipts	-		0
Total third party payments	-		0
Total External Assistance	-		0
Multilateral Aid Agencies			
Cash receipts			
Third Party Payments			
Total Multilateral Aid Agencies	0		0
Bilateral Aid Agencies			
Cash receipts			
Third Party Payments			
Total Bilateral Aid Agencies	0		0
Other Assistance			
Cash receipts			
Third Party Payments			
Total Other Assistance	0		0
Non-Governmental organizations (NGOs)			
Cash receipts			
Third Party Payments			
Total NGOs	0		0
Private Corporations and Other Donors			
Cash receipts	0		
Total Private Corporations and Other Donors	0		0

LIBERIA ANTI-CORRUPTION COMMISSION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023

