



Cabinet  
Secretariat

# REPUBLIC OF LIBERIA

## Ministry of State for Presidential Affairs

Executive Mansion  
Monrovia, Liberia



### Institutional Performance Management System (PMCS) Performance Target Setting Template

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#### Section 1: Institution Details

Institution Name: Internal Audit Agency (IAA)

Date: November 15, 2024

Prepared By: Amos Quermoullue (Executive Director/Audit Services), Arthur James (Comptroller), Moria Neufville (Procurement)

Reviewed By:

*Keziah / James Keziah, ACCA, CIA, CRMA*

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#### Section 2: Approval by Institution's Head

Name of Head of Institution: DAVID A. KEMAH, CPA

Signature:

*David A. Kemah*

Date of Approval:

Nov. 15, 2024

### Section 3: Performance Targets

Key Objective	Expected Outcomes	Quarterly Milestones				Associated Implementing Institution(s)	Resources Required	Costing (Budget)
		Q1	Q2	Q3	Q4			
Develop and publish a Service Delivery charter (SDC) for the Internal Audit Agency (IAA) by November 30, 2024	Service Delivery charter developed and published.	0	0	0	Develop, validate, approve and publish IAA's SDC.	<ol style="list-style-type: none"> <li>1. MFDP to provide timely allocations.</li> <li>2. Partners to provide timely support.</li> <li>3. PPCC to timely approve procurement plans.</li> <li>4. MCC &amp; PCC to approve timely erection of billboards.</li> </ol>	<ol style="list-style-type: none"> <li>1. Staff</li> <li>2. Computers and equipment</li> <li>3. Internet</li> <li>4. Funds</li> </ol>	US\$2,500
Strengthen internal system to commence implementation of SDC by December 31, 2024.	<p>A systematic and disciplined system developed to implement IAA's Service Delivery Charter.</p> <p>The system shall include:</p> <ol style="list-style-type: none"> <li>1. Approved strategic plan.</li> <li>2. IAA's Audit and Operational Manual.</li> </ol>				<p>The manuals to be reviewed, validated and approved. All Departments to be trained to use and comply with requirements, policies and procedures</p>	<ol style="list-style-type: none"> <li>1. MFDP to provide timely allocation of funds.</li> <li>2. Financial and material support from partners will enhance IAA's capacity to deliver SDC</li> </ol>	<ol style="list-style-type: none"> <li>1. Staff</li> <li>2. Computers and equipment</li> <li>3. Stationeries</li> <li>4. Internet</li> <li>5. Travel costs</li> <li>6. Catering</li> <li>7. Timely provision of resources in accordance with budget.</li> </ol>	US\$1.02M

Key Objective	Expected Outcomes	Quarterly Milestones				Associated Implementing Institution(s)	Resources Required	Costing (Budget)
		Q1	Q2	Q3	Q4			
	3. IAA's Regulations 4. IAA's Human Resource Manual. 5. Staff Rotation Plan				enshrined in the manuals for the implementation of the SDC.			

## Section 4: Risk Management and Mitigation

# RISK MANAGEMENT PLAN

No.	Risk	Likelihood	Impact	Severity	Mitigation Strategies
1.0	<b>Non-availability and untimely disbursement of budgetary allotments-</b> The probability that MFDP will not provide the needed resources to fund the costs for development and implementation of the service delivery charter.	Very Likely	Major	High	Request for allotments should be timely submitted and Senior Management should robustly pursue MFDP for the release of funds.
2.0	<b>Misallocation of funds-</b> The risks of funds being applied to unrelated activities.	Unlikely	Major	Medium	Proper monitoring of disbursements to ensure that spendings are in line with planned activities and budget.
3.0	<b>Unplanned interruption of power supply-</b> Continuous power interruption during the dry-season could impede the timely implementation of SDC.	Likely	Major	High	IAA's standby generator should be fulltime in readiness and provision should be made for extra fuel to run generator during power interruption.
4.0	<b>Limited staff capacity by responsible -</b> The IAA may be understaffed, and existing staff may not have sufficient skills and experience to perform professional internal audit services.	Likely	Major	High	Budgetary appropriations should be provided for IAA to recruit qualified and competent and train existing to perform professional internal audit services.
5.0	<b>Management could fail to provide the needed resources to undertake audit and training -</b> Even though funds could be available, Management may fail to prioritize logistics for individuals to implement the SDC.	Unlikely	Major	Medium	Staff should be trained and resources made available to implement the SDC.
6.0	<b>Public sector entities may not timely implement audit Recommendations -</b> Heads of public sector entities may not have the will to implement audit	Likely	Major	High	A robust audit recommendation tracker should be developed to follow-up on implementation and escalate to relevant governance committee.

No.	Risk	Likelihood	Impact	Severity	Mitigation Strategies
	recommendations arising from audit reports.				
7.0	<b>Lack of IAA's presence in some public sector entities to manage internal audit functions -</b> Implementation of SDC may be impeded due to limited resources to recruit and deploy staff and or the non-cooperation of management of some public sector entities.	Very Likely	Major	High	IAA's budget should be increased to recruit and deploy staff in all public sector entities. IAA should escalate to the Presidency the names of non-cooperative entities.
8.0	<b>There may exist parallel internal audit functions-</b> The existence of parallel internal audit functions is a violation of the IAA's Act and impedes the independence of internal audit and the objectives of Government of Liberia.	Likely	Major	High	Internal operating functions that conflict with the IAA's Act should be dissolved and escalated to the Presidency when dissolution resisted.
9.0	<b>Cyber Security Risk-</b> Computers and computer related equipment may be breached by hackers, affected malware or stolen.	Likely	Major	High	<ol style="list-style-type: none"> <li>1. Management should develop an IT acceptable use policy and provide training for staff to comply with the policy.</li> <li>2. Information system and resources should be timely back-up and stored in a secure off-site location.</li> <li>3. Anti-virus should be procured and installed on computers and computer related equipment and physical access should be restricted to authorized persons.</li> </ol>



# KEY

<b>Very likely</b> Probably expect the event to occur in most circumstances	<b>Medium</b>	<b>High</b>	<b>High</b>
<b>Likely</b> Event likely to occur at least once over the coming year	<b>Low</b>	<b>Medium</b>	<b>High</b>
<b>Unlikely</b> Occurrence is conceivable, but unlikely to occur	<b>Low</b>	<b>Low</b>	<b>Medium</b>
	<b>Minor</b>	<b>Moderate</b>	<b>Major</b>