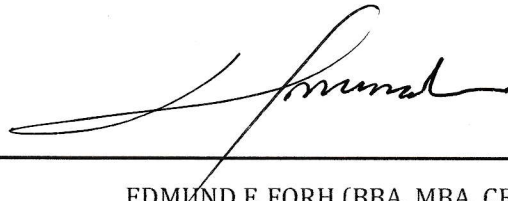


NATIONAL TRANSIT AUTHORITY (NTA)
ANNUAL REPORT AND STATEMENT OF CASH
RECEIPTS AND PAYMENTS

A handwritten signature in black ink, appearing to read 'Edmund F. Forth', is positioned above a horizontal line.

EDMUND F. FORH (BBA, MBA, CFE)
MANAGING DIRECTOR
NATIONAL TRANSIT AUTHORITY

December 31, 2024

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Abstract

This annual report of the National Transit Authority (NTA) highlights the overall performance of the agency during the fiscal year 2024. It summarizes the accomplishments in the domains of administration, operations/technical, and finance.

The primary objective of this report is to update the Legislative and Executive branches, the general public, and all stakeholders on the utilization of resources generated from transit operations and government subsidies. Additionally, it complies with national regulations and best practices by submitting annual reports to the executive and legislative branches regarding our entity's successes and challenges to aid future decision-making.

To compile this report, the Office of the Managing Director collected annual reports from every department. The NTA is divided into eight (8) departments in Administration, Operations/Technical, and Finance, and the information from each department has been incorporated into this document, categorized under one of the three sections: administration, operations/technical, and finance. The report indicates that significant progress has been made by management in its initial year at the NTA. Management secured spare parts valued at approximately US\$300,000 to restore 15 out of a total of 23 damaged buses and acquired operational pickup truck and a motorcycle for the garage, among other achievements. Management also resumed operations on several key routes in Monrovia that had been neglected by the previous administration. Some of these routes include Sinkor to Monrovia (101), Gardnersville to Monrovia (102), and Duala to Monrovia (104). The total number of regular passenger trips made in 2024 was 259,893, while charter accounted for 148 bus trips. Achievements were also realized by reorganizing the staff to enhance work quality and productivity.

Finally, this report is significant as it demonstrates the NTA's contribution to national development and the improvement of citizen's quality of life while fostering the country's economic vitality. With increased support and improved management, the NTA aims to continue assisting the government of Liberia in executing the national development plan.

Introduction

On September 11, 2008, the Liberian government established the National Transit Authority (NTA). This law was enacted on March 24, 2009, when President Ellen Johnson-Sirleaf signed it. The organization aims to provide systematic, efficient, and affordable transportation services in Liberia, ensuring the safe and reliable movement of people and goods both within and outside the country, as directed by the regulations set by the National Legislature.

During the reviewed period, management achieved significant success in administration, operations, and finance. According to our statement of receipt and payment, the total revenue for the fiscal year 2024 amounted to US\$2,711,889.65, while total expenditures during FY 2024 were US\$2,692,449.08. By the end of the year, the cash balance stood at US\$21,946.13. Major expenses during this period included salary payments, bus acquisitions, and purchases of spare parts.

Furthermore, this report indicates that our management continues to operate across a number of routes in six counties: Nimba, Bomi, Bong, Grand Bassa, Grand Cape Mount, and Montserrado. We offer three primary services in Liberia, which are regular transit services, charter services, and special services. In 2024, we facilitated a total of 259,893 passenger journeys and 148 charter trips. We also provide free transportation for children under five and discounted rates for students wearing uniforms. In Monrovia, we offer free transport for uniformed police officers and individuals with disabilities.

Moreover, in the fiscal year 2024, management made noteworthy progress in adhering to the audit recommendations from the previous administration. We have created a five-year strategic plan and multiple policy documents that were previously lacking. Our management system has been re-engineered to enhance productivity within the organization. This includes optimizing our staff roles to align with their qualifications and experience, leading to improved productivity levels.

Finally, the report is structured into three sections: Administration, operations and technical, and finance. The achievements of this management team are detailed in each category.

Methodology

This section describes the methods utilized to collect, analyze, and present the data and performance metrics for this annual report. The purpose is to ensure transparency, accountability, precision, and uniformity, highlighting NTA's operational performance, financial responsibility, and sustainability initiatives throughout the fiscal year.

Data was sourced from all departments to provide a thorough representation of the company's successes and challenges during the specified period. The operations section provided information regarding vehicle fleet performance, prompt delivery, maintenance schedules, and driver efficiency. All financial information, including revenue, expenses, profits, and investments, was sourced from NTA's Finance Section and verified by the entity's Risk and Compliance Section. Additionally, the Corporate Affairs and Strategic Planning Section contributed reports related to contracts, charter services, and ICT installations. Reports on personnel matters, such as job placements, credential verifications to ensure efficiency and effectiveness, and major disciplinary actions taken to prevent inefficiencies and wastage and improve government transparency, were also included. In summary, this annual report is a consolidated account of all departments and sections of the organization.

Moreover, to confirm the accuracy of departmental reports, the Technical Assistant in the Office of the Managing Director (MD) is assigned to verify whether the milestones or deliverables reported by the department are genuine. The Risk and Compliance Section ensures that all activities, milestones, and deliverables comply with government policies and regulations. The Internal Audit function assigned to the organization verifies and authorizes all payment transactions before any vendor payments are issued. Denied transactions must adhere to government policies and regulations before being cleared for the processing of payments.

Significantly, this annual report culminates from the monthly and quarterly reports submitted by each department within the organization.

In conclusion, the methodology outlined in this report ensures that the company's performance is presented with clarity, consistency, and reliability. By using a combination of quantitative analysis, financial review, and customer feedback, the National Transit Authority aims to provide stakeholders with a clear and accurate picture of its operations for the year.

Section I: General Administration

The Department of Administration and Management is one of the key management functions of the entity. It is headed by the Managing Director, and delegatory responsibility is conferred on the Deputy Managing Director for Administration. Currently, the Department of Administration is composed of the following departments and offices, namely: Corporate Affairs and Strategic Planning, Risk and Compliance, Procurement, Administration for Fleet, health and safety, and General Services; Office of the Deputy Managing Director for Administration, and Office of the Managing Director.

This report encapsulates the activities of the five (5) departments, the Office of the Deputy Managing Director for Administration (DMDA), and the Office of the Managing Director (MD).

General Administration:

Administrative Department: The Administration Department at the National Transit Authority (NTA) was created to assist the Deputy Managing Director for Administration in managing effective daily operations. After taking on the leadership role on June 18, 2024, this department concentrated on enhancing administrative processes and establishing systems designed to improve the organization's efficiency. Its goal is to consistently refine our internal procedures and work towards fulfilling NTA's primary objectives. This report summarizes the achievements and obstacles encountered during the reporting period and presents suggestions to tackle the challenges.

Strategic Plan and Other Policy (Office of the MD): Throughout the review period, management successfully developed several policy documents, including a comprehensive five (5) year strategic plan. The total investment for the entity's five-year strategic plan amounts to US\$39,548,340 (Thirty-Nine Million Five Hundred Forty-Eight Thousand Three Hundred Forty United States Dollars). The Board of Directors at the National Transit Authority has approved this strategic plan. This initiative aims to elevate the entity from its current dismal situation by the mandate assigned to it by an Act of the National Legislature. The four primary focus areas that the Board and Management aim to enhance from 2024 to 2029 are: 1) improving and expanding mobility both domestically and regionally, 2) boosting economic vitality, 3) enhancing the overall quality of life for all citizens, and 4) reinforcing current infrastructure and corporate governance. To achieve these objectives, the NTA plans to obtain a total of 300 buses within six (6) years, build multi-purpose terminals equipped with climate-controlled warehouse facilities, enhance access to transportation in both rural and urban areas, reconstruct, furnish, and equip the damaged administrative building of the NTA, and strengthen the corporate governance of the organization.

Management from the Administration Department collaborated with various internal and external experts and firms, including Affinity Link, to update and establish NTA's administrative and operational policies. The key policies encompass human resources, risk and compliance, procurement, finance, revenue, logistics, and marketing. More than 90% of the departmental Standard Operating Procedures (SOPs) have now been finalized,

and approved by the Board of Directors awaiting printing and distribution of copies. In addition, several critical internal policies have been created, including those for warehouse management, powerhouse operations, fuel usage, scratch card usage, and revenue management. These policies are essential for NTA's daily functions and fully comply with the Audit recommendations from the General Auditing Commission (GAC) for the most recent audit period.

Importantly, management through the Administrative Department carried on several infrastructure and facility improvements on the main compound of the entity. Some of these services include the repair of the main gate, clearing and facelifting of the compound, installation of a new submersible water pump and restoration of running water throughout the compound, renovation of offices, etc.

Efforts to Rebuild the Administrative Headquarters: In 2022, the administration building was destroyed by a fire and entirely burned down. When we took over the management of the entity on March 1, 2024, we wrote the Liberia National Fire Service (LNFS) to provide us copy of the report from the fire incident. Few months ago we received the report. Please find cope of the report attached to this annual report. The garage was in poor condition, with a leaking roof that caused flooding in the workshop and mechanic pits during rainfall. Most employees were working in worn-out buses, cramped offices, and any available space as makeshift offices. The situation for employees was utterly miserable, which adversely affected the productivity of the workforce. In 2024, this management commenced stakeholder engagement with the government of Liberia to fund the rebuilding of the entity's administrative head office valued at US\$590,633.

Efforts to Restore Water Supply and Electricity: The compound lacks a running water system and was out of electricity for the greater part of the day due to irregular power supply by the Liberia Electricity Corporation (LEC). The fleet cleaning and tire storage facilities were all broken down. The roofs of both facilities were completely damaged and appear to have been abandoned for several years. More than ninety percent of employed drivers were without valid driver's licenses, while both active and inactive buses were uninsured. The entity did not have a single operational vehicle. Mechanics could not easily respond to breakdowns due to the lack of vehicles. The Managing Director and his deputies were, and are still without assigned management vehicles. The Managing Director and his deputies are without an assigned management vehicle. When we took over, we restored regular electricity by purchasing one (1) 100KVA and one (1) 20KVA generators. We also installed one polytank to supply the entity with water (for more detailed, see the section on strengthening existing infrastructure).

Efforts to Develop Several Policy Documents: Upon taking over the management of the NTA, there were either no policy documents or few policy documents that needed updating – such as the Human Resource Manual, Employees' Handbook, Compensation Guide, and Financial and Accounting Procedural Manual – available to guide NTA's administrative and operational activities. Additionally, the entity's employees are

unionized, hence, the Collective Bargaining Agreement needed to be update. However, due to the mismanagement of the entity during the past management, employees' salary payments were placed under the authority of the Civil Service Agency (CSA). By placing the human resource of the entity under the CSA meant that employees' actions are guided by the Standing Order of the Civil Service. CSA has therefore, pause the activities of union activities at the entity. Our management developed new policy documents and updated several old policy documents in conformative with contemporary laws, regulations, changing environment and demands.

Expanding Mobility Through Public-Private Partnership (PPP): To enhance the entity's ability to meet its mandate to the Liberian people, we have begun to review proposals from institutions to provide buses to the entity either through a Public Private Partnership (PPP), Built Operate and Transfer (BOT), or a Purchase-on-account with initial and future payment arrangements. We received two proposals for the supply of sixty (60) brand-new 62-seater transit buses from Innocent Motor, a Nigerian Company, and Nexus Strategic Partner (NSP) a Liberian-owned company that represent SUMEC a Chinese Company based in China that manufactures buses for public transportation. These two proposals are in addition to the ones we received in subsequent quarters from Macro-Polo and ABK International. We are reviewing the proposals from Innocent Motor and NSP after management provided them a non-binding letter of intent. After management review, both proposals will be sent to the Board of Directors for their consent, input, and advice before further negotiation with both investors.

Expanding Mobility Through Budget Support: For the fiscal year 2024, the government has allocated US\$255,000 in the national budget for acquiring three new buses. This management successfully completed all necessary procedures with the Project Implementation Unit at the Ministry of Finance and Development Planning (MFDP) as well as the Public Procurement Concession Commission (PPCC). The three buses are presently located at the Freeport of Monrovia and will be transferred to the NTA once the requirements at the Freeport are fulfilled.

Strengthening Existing Infrastructure: We completed the calibration of the thirty-two thousand gallons' fuel storage tank and repaired the roof housing the tank. To avoid purchasing fuel from street vendors, management has an agreement with Family Line Business to supply the entity with 1,000 gallons of fuel weekly. We prepared the 30,000-gallon fuel tanks in anticipation of receiving huge quantities of fuel during the fiscal period. We purchased one 100KVA and one (1) 20-KVA generator to enhance our ability to maintain constant electricity at the entity for a cost of US\$38,000.00. We also repaired the tire storage facility by reinforcing the roof and replacing the damaged zinc. The bus wash facility is currently under renovation. Furthermore, we ensured the eight (8) buses that are currently in operation are ensured with the National Insurance Corporation of Liberia (NICOL) and registered with the Ministry of Transport. Management also encouraged all drivers to obtain a valid driver's license before driving the buses. Currently, about 21 of the 34 drivers are in compliance.

Supplies of Spare Parts: In May of 2024, Management engaged West Coast Logistics Investment Company (vendor engaged to procure the parts) through a contract to supply spare parts to repair 15 broken-down buses. The duration of the contract was three months, which meant the parts should have arrived at NTA in July 2024. Unfortunately, the vendor could not perform in accordance with the contract duration for reasons they communicated to management. However, about 80% of the parts have arrived hence, we authorized the MFDP to pay US\$150,000.00 to the vendor. Upon the arrival of the remaining 39%, MFDP will pay the balance of US\$96,000.00 to the vendor.

The mechanics have replaced similar parts with original parts on eight (8) buses that have been in operation since March of 2024. Additionally, Five (5) buses have been fully repaired, refurbished and placed on routes, bringing the total number of old operational buses to thirteen (13). The repair works are ongoing. By the end of December 2024, management expects to have all 15 buses fully repaired, reconditioned, and placed on various routes.

The garage is still challenged due to the lack of some important specialized tools and equipment. The lack of these tools and equipment contributes to the slow pace at which the buses are repaired and placed on routes. Management is negotiating with MFDP authorities and other partners in an effort to remedy the situation.

Additionally, we appropriated US\$26,000.00 from the US\$300,000.00 for spare parts to purchase a 4x4 pickup for operations. The pickup has since been purchased and is operational. It is expected to be delivered on Tuesday, August 6, 2024.

Corporate Governance (Strengthening Policies: Before the beginning of this quarter (July –September), we took several steps to strengthen Corporate Governance. We hired the services of Affinity Link, a local Human Resources Consultancy firm, to develop and produce a human resource manual, staff remuneration policy manual, and standard operating procedures manual. Additionally, we requested the Firm to review and reproduce the Employees' Handbook and Organizational Structure. It will cost the entity Fifteen Thousand United States Dollars (US\$15,000.00). We expect the documents to be completed by December 15, 2024.

We also hired the services of Wokolor Management Consultancy, a local finance and accounting consultancy firm, to review and reproduce the entity's Financial and Accounting Procedural Manual. The process is ongoing, and it will cost management Six Thousand Five Hundred United States Dollars (US\$6,500.00). We expect to receive the first draft of the document by the end of March 2025. We prudently chose some of the entity's professionals to develop and produce an Asset Management Policy and to review and reproduce the procurement policy manual. They had already produced a draft of these documents. The team was also tasked to develop the entity's 5-year Strategic Plan. The final output of the plan has been approved by the Board of Directors and is available for printing and distribution.

Corporate Affairs and Strategic Planning Department – Administration

The Department of Corporate Affairs and Strategic Planning at the NTA primarily concentrates on both external and internal factors that play a role in the organization's long-term success and sustainability. This section carries out various functions, including representing the NTA in both internal and external legal issues, managing relationships and partnerships with stakeholders, negotiating and creating both short-term and long-term MOUs and contracts, formulating and executing strategic plans for both the short-term and long-term, analyzing market trends, and pinpointing growth opportunities.

The major achievements of management through this department are enumerated as follows:

Ridership Statistic for Regular Transit Operations: During the reviewed period, a total of two hundred fifty-nine thousand eight hundred ninety-three (259,893) individuals utilized the service across an average of five different routes and six (6) buses. The distribution of ridership was as follows: January 3%, February 3%, March 2%, and April 3%. The month of May accounted for 8%, June for 13%, July for 12%, and August for 5%. It was also noted that September had 7% and October had 12%, while both November and December contributed 16% each.

In the accompanying graph, it becomes evident that at the year's outset and extending into the first month of the second quarter, ridership figures were disappointing. This may have been due to the transition phase or the limited number of buses deployed on the routes. Additionally, the graph indicates a positive trend beginning in May, despite a slight downturn in August. Although November and December each logged 16%, it is worth noting that November experienced the highest overall ridership.

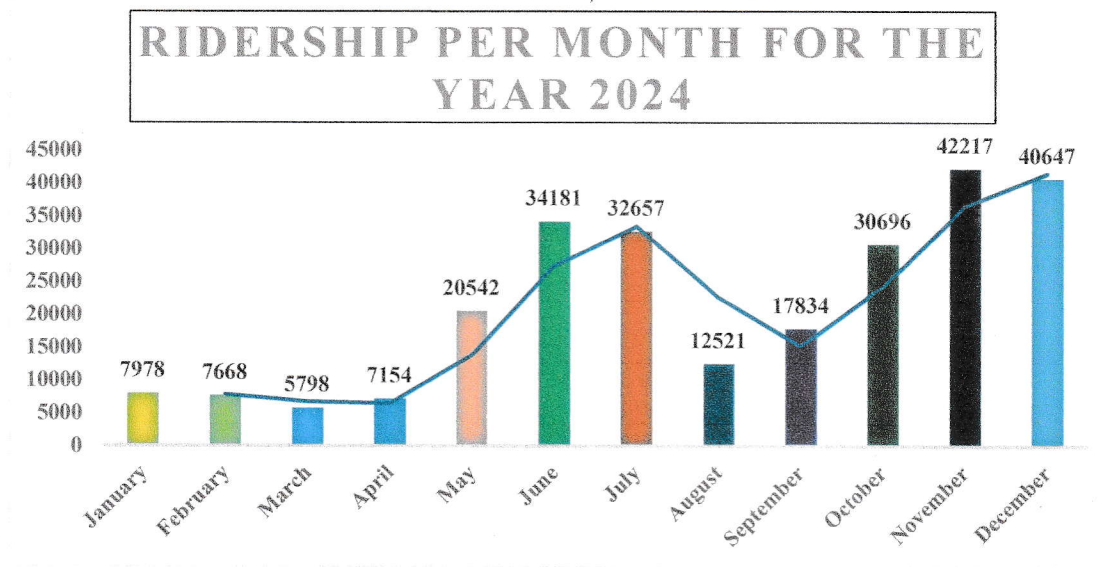


Figure 1: Ridership for Year 2024

Ridership Statistics for Charter Services: During the same reporting period, a total of 148 charter quotations were made, with no charter services recorded in January. February accounted for 5%, March represented 6%, and April included 10%. In May, the percentage rose to 12%, followed by June with 7% and July with 9%. Both August and September saw a 7% share, while October reached 12%. November also had 7%, and December saw the highest number at 18%. The variations in these charter services are sometimes attributable to the availability of buses.

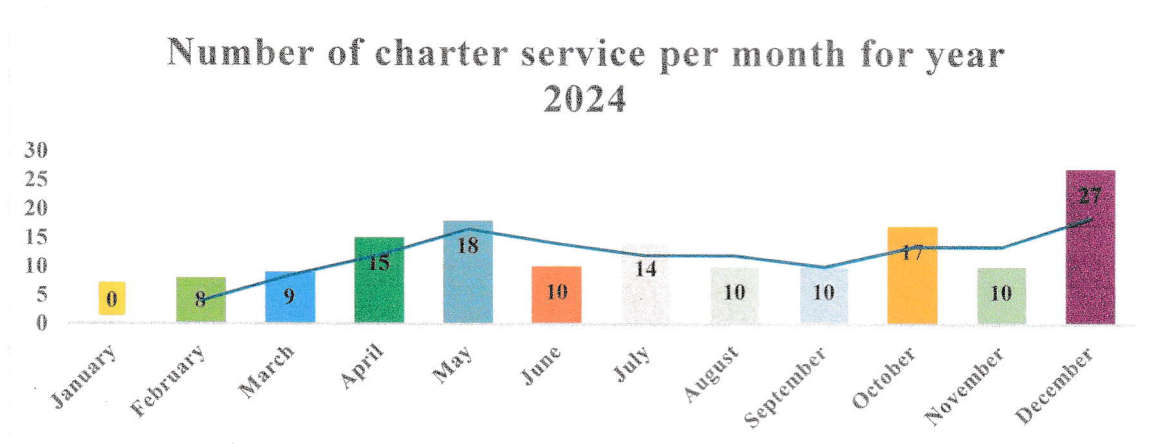


Figure 5: Charter for the year 2024

Ridership Data for Children Under Five: The tracking of ridership for children under five was reinstated in August of the reporting year after the new management team requested this information. However, gathering accurate data remains a challenge as many of our conductors struggle to complete the attached form for the waybill. The graph indicates that in August, a total of 223 children, representing 25%, utilized the buses. This was followed by October, which recorded 209 children, making up 23%. September and

November both reported 19%, while December had 14%. This information was collected from the outstation routes across three counties.

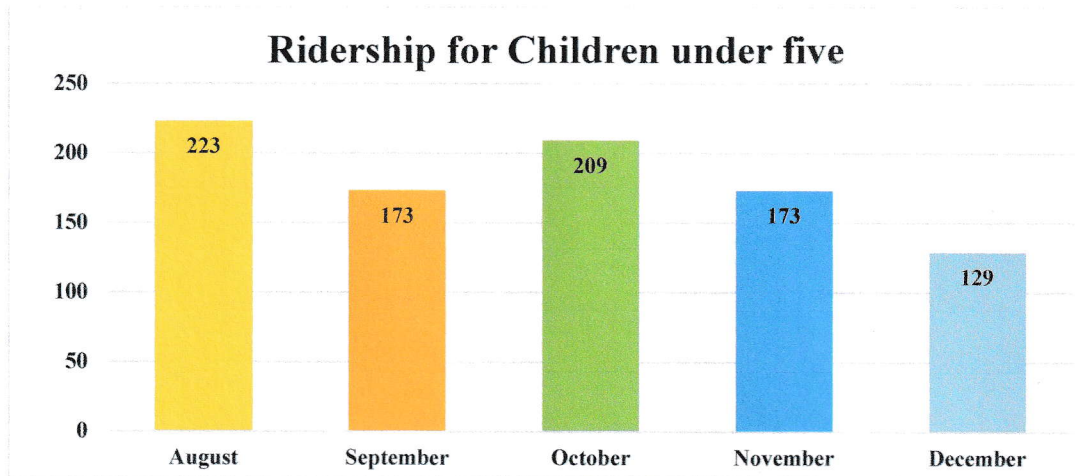


Figure 2: Children ridership for the Year 2024

Ridership Data for Uniformed Security Officers: In 2024, Management reinstituted the collection of ridership data for state security in August of the reporting year. However, we continue to face challenges in obtaining accurate information, as many conductors are struggling to complete the attached form for the waybill. The graph indicates that in November, a total of 273 state security personnel rode the buses, making up 41% of ridership. October followed with 145 individuals, accounting for 22%. In December, 97 state security officers commuted, representing 15%, while September had 96 individuals at 14%. Lastly, August recorded 56 officers, which is 8%. This information was gathered from routes around Monrovia.

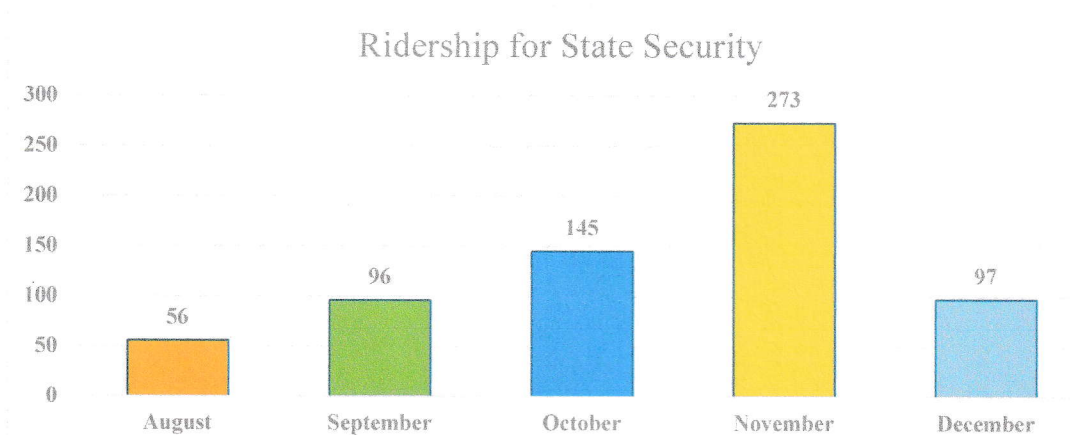


Figure 3: State Security ridership for Year 2024

Ridership Statistic for Physically Challenged Persons: The collection of ridership data for individuals with physical disabilities was reinstated in August of the reporting year, following the appointment of the new management team that requested this data be

gathered. However, the Corporate Affairs Department continues to face challenges in collecting accurate data, as many conductors are struggling to complete the form attached to the waybill properly. The graph indicates that in November, 299 physically challenged individuals utilized the buses, making up 47% of the total ridership. This was followed by October, where there were 142 individuals, representing 22%. December saw 80 physically challenged passengers, accounting for 13%, while September had 68 individuals, corresponding to 11%, and August recorded 45 persons, which is 7%. These figures were collected from routes around Monrovia.

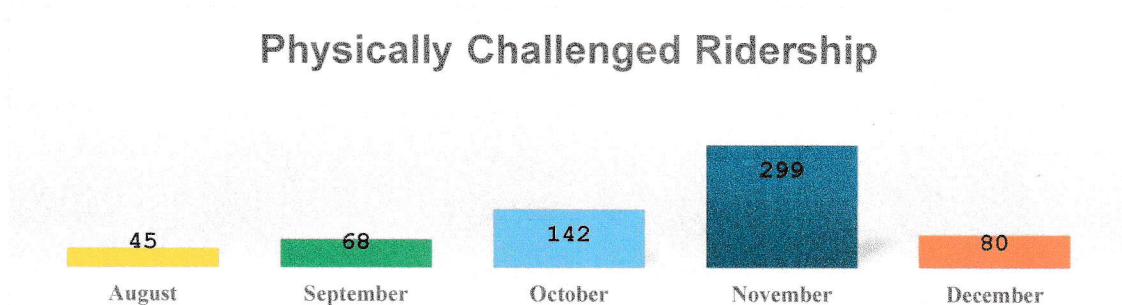


Figure 4: Physically Challenged ridership for Year 2024

Human Resources Department

The Human Resources (HR) Department within a National Transit Authority (NTA) is essential for maintaining the efficient operation, safety, and effectiveness of the transit system. HR is more than just a function focused on recruitment and termination; it serves as a strategic element that influences the overall effectiveness of the transit system. By ensuring that the appropriate individuals are selected, adequately trained, and provided with a supportive and secure work environment, HR plays a direct role in the seamless operation and success of the transportation system.

Personnel Data: Personnel data reveals that there are a total of 439 citizens employed by the National Transit Authority. Out of this number, 412 persons are directly employed by the Government of Liberia (GoL), represent 92% of the total workforce. Fourteen (14) of our employees are compensated through internally generated revenue, representing 4% of the total workforce, and thirteen (13) staffers are contractors, representing 3%. We also have one (1) consultant compensated directly by the entity.

The chart below shows the components and percentage of the total workforce employed by the GoL and the entity through contracts.

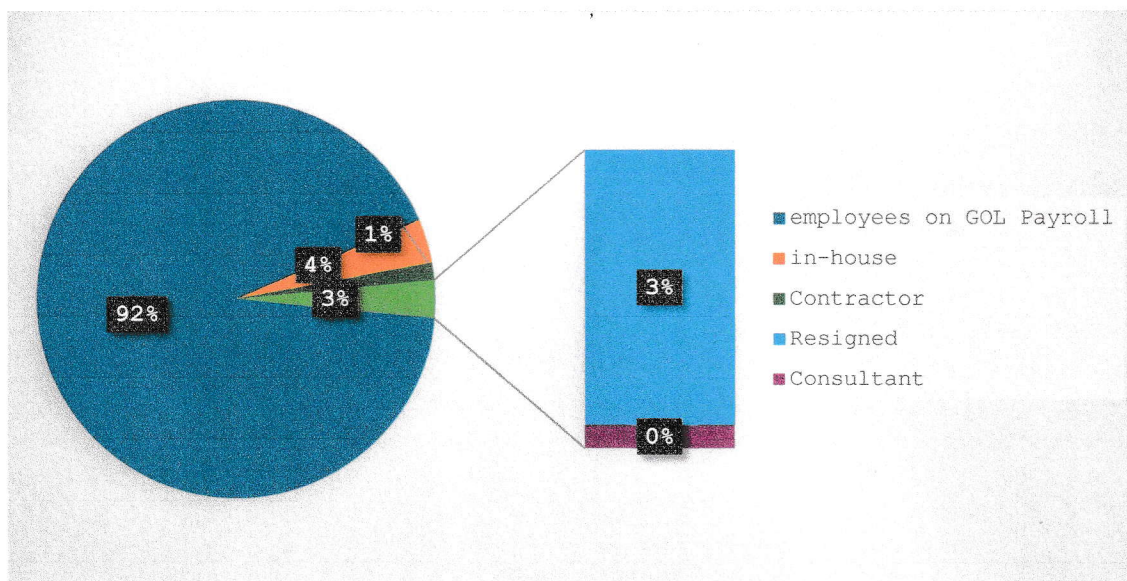


Figure 1 Graph depicting the component and percentages of the total workforce of the NTA

Capacity Building: Upon taking over the entity in 2024, we discovered that numerous staff and managers were lacking proper qualifications. This resulted in a notable decrease in the company's productivity. Therefore, management carried out credential evaluations on various employees in leadership roles. Consequently, five (5) managers were reassigned to positions that matched their qualifications (i.e., High School), and the CSA Director General authorized new salaries for them. These revised salaries began in September and October of the fiscal year 2024.

To enhance employee capabilities, we have offered opportunities for staff who wish to pursue higher education. Furthermore, we have selected 10 employees to enroll in the Monrovia Vocational Training Center (MVTC) to gain skills in automotive mechanics, carpentry, masonry, and plumbing. They are expected to start their vocational training in December. After completing their studies, they will contribute to maintaining and constructing future facilities for the organization.

Personnel Wage Bill: We took over an organization with a total of 439 employees. Out of these, 412 are funded by the Government of Liberia, while 27 were compensated through internally generated revenue. Among the 27, 14 were contractors, and the remaining 13 were permanent employees. Before we assumed management, seven of the 14 contractors were let go without receiving their full benefits, totaling L\$950,000.00 owed to them. The entity still owes the remaining contractors L\$1,450,000.00.

Weak Financial Position: The Finance Department consisted of only two qualified personnel, who unfortunately did not possess the necessary skills. Although there was no turnover note, bank statement balances indicated that by December 31, 2024, the entity had cash balances of US\$41.00 and L\$113,000.00. Receivables amounted to US\$65,000.00. The total current liabilities were reported at US\$355,600.00, while long-term liabilities reached US\$745,000.00. The comptroller noted that the majority of the

long-term debts had been taken over by the Government of Liberia. There were no Financial and Accounting Policy manuals available to guide, track, and report financial transactions, leading to inadequate documentation to substantiate all transactions.

Competency Issues: A significant number of the organization's employees do not possess the essential skills required to carry out their assigned duties, which consequently hampers productivity. For example, over fifty percent (50%) of the workforce consists of high school graduates or those who have not completed high school. Approximately five (5) of the organization's managers hold only high school diplomas.

Enhancing Efficiency and Effectiveness: A headcount conducted by the Internal Audit Department revealed that a total of 351 employees were counted and verified. There were 59 employees who were unavailable for the headcount, yet their names are included in the personnel list. Additionally, 19 employees could not be recognized. An investigation into this issue is currently underway.

We have concluded contracts with 13 out of 14 contractors and have made final payments to them. The total expense incurred by the management to settle all contractors' outstanding payments amounted to LR\$ 3,059,377.90.

We plan to consolidate some departments to reduce the number from 14 to 9, which will result in the retention of at least 9 managerial positions. All employees will retain their current positions, although there are plans for some reassignments. We will continue employing the 13 contracted individuals hired by our predecessors while keeping their salary payments unchanged as we work on settling their overdue payments. We are collaborating with the Civil Service Agency (CSA) regarding this issue. Additionally, we are in discussions with the CSA about reducing the number of managers and establishing a strategy for addressing the performance issues of employees within the organization.

Employee's Motivation and Benefits: In July and December 2024, we bought and distributed 830 bags of 25kg rice to employees in honor of Liberia's 179th Independence Day celebration and Christmas Holiday. Every employee received one bag of rice during each of these two holidays. However, we continue to face challenges in managing an organization whose workforce oversight has been assumed by the Civil Service Agency. With the CSA overseeing the NTA's human resources, all employees must comply with the Civil Service Standing Orders. At the same time, the NTA employees are unionized, and the relationship between these employees and management is governed by a Collective Bargaining Agreement (Union document) as well as the Employees' Handbook (Management document). As a State-Owned Enterprise, we are working with the CSA authority to address this situation.

Procurement Department – Administration

According to Section 29 of the Restated and Amended Public Procurement and Concessions Act (PPCA) of 2010 of the Republic of Liberia, each Procuring Entity is required to establish a Procurement Unit (PU) that operates under the oversight of a

Procurement Committee, as mandated by Section 26 of the PPCA. This unit's main goal is to procure goods, services, and works for the entity at optimal prices, quality, and delivery timelines, ensuring effective management of the sourcing, evaluation, and negotiation stages with suppliers while also striving to reduce costs and minimize the risks linked to the supply chain; ultimately, this ensures the organization receives the appropriate products at the correct time and the most favorable price.

Over the past year, the Procurement Department has adeptly handled a variety of intricate and demanding tasks to guarantee the provision of top-notch goods and services while optimizing value for money. Our dedication to excellence and methodical procurement planning has led to notable accomplishments despite the strenuous efforts required in planning, preparing, obtaining approval, and executing processes. Below are some of the Key Achievements and Highlights

Procurement Planning: The year began with a thorough procurement planning stage, where significant attention was dedicated to recognizing the needs of each end-user department, establishing priorities, and aligning procurement efforts with the organization's overarching goals. This phase included extensive market analysis, stakeholder engagement, and risk evaluations to create a strong and implementable procurement strategy.

Preparation of Procurement Plans: After the planning stage, comprehensive procurement plans were developed, detailing specific procurement tasks, schedules, and resource distribution. This process required accuracy and teamwork across various departments to ensure that all necessities were correctly identified and met. The plans integrated best practices and innovative strategies to enhance procurement processes, including contract packages aligned with the President's 100-Day Deliverable, notably the procurement of spare parts for the maintenance of 15 transit buses, 1 generator for consistent electricity supply, calibration of the fuel tank, and the acquisition of one Pick-up for utility use. Other contract packages were related to the Public Sector Investment Projects, including the acquisition of three new mass transit buses (Tata) and the construction of the entity's Administrative Headquarters.

Approval of Plans by the PPCC: Securing approval for the procurement strategies from the PPCC represented a vital milestone. This stage included thorough reviews, presentations, and justifications to illustrate the plans' alignment with organizational goals and adherence to regulatory standards. The diligence and attention to detail displayed by the department played a key role in achieving timely approvals. - **Implementation:** The execution of the sanctioned procurement plans was carried out with an emphasis on both efficiency and effectiveness. Key initiatives included competitive bidding processes, supplier assessments, contract management, and ongoing oversight of procurement actions. The department ensured that all procurement endeavors provided value for money by following strict quality standards, budget controls, and timelines. - **Value for Money:** Throughout the year, the Procurement Department's steadfast commitment to achieving value for money was clear in every aspect of the procurement cycle. Strategic sourcing, negotiations, and cost-reduction initiatives led to significant financial savings and improved service delivery. The department's commitment to

nurturing robust supplier partnerships and advancing sustainable procurement practices further contributed to the partial realization of the organization's strategic objectives for the period under review.

Fuel Station: The fuel station had been deserted; the fuel tank, which could hold 50,000 gallons, was vacant, and the fuel pump was irreparably broken. Bus operators bought fuel every day from street vendors with cash collected from their transport fares. They also acquired lubricants from street vendors to keep the fleet in good condition.

Risk and Compliance

Review of Personnel File: During our assessment, management, through the Department of Risk and Compliance, examined all employee files and noted that considerable progress had been made in completing them. The review reveals that 92% of employee files are finalized, and efforts are underway to ensure that all files are complete. It was also noted that management violated NTA SOP 3.9 B (policy regarding external vacancies) when hiring 9 new employees. However, with our recommendations, all other hires by management complied with NTA SOP and Civil Service Standing Order. Management reviewed personnel files and noted that a majority of NTA employees are high school graduates (63%), while a smaller portion hold bachelor's Degrees (34%), Master Degrees (2%), AA Degrees (0.8%), and Certificates (0.5%). As a result of the identified risks to productivity, management implemented corporate reforms to boost productivity.

Developing Policies: Through this department, management found that the policies and procedures established to oversee some of the entity's fixed assets were not adequately monitored. Before our takeover, the fixed asset register had not been updated to reflect the current book value and asset locations. Some assets were discovered far from where they were recorded in the fixed asset register. Consequently, management has been working diligently to promptly address these risks.

Moreover, management through the Risk and Compliance Department conducted a physical verification of all NTA assets for the entire year of 2024. The finance department has shown improvement in reporting and software availability, leading to more accurate financial report generation.

Strengthening of Compliance and Transit Patrol Sections: As part of management's approach to ensure compliance and adherence to policies and procedures, we assigned compliance officers to various units and departments regularly, as well as deploying transit patrol officers in the field and at outstations during transit operations. The presence of these officers has diminished the risk of theft, which had been common under previous management.

During the review period, various risk and compliance issues were identified, reported, and addressed.

Matrix of Resolved and Partially Risk Issues Identified					
<i>Date</i>	<i>Issues</i>	<i>Occurrences</i>	<i>Impact</i>	<i>Resolved</i>	<i>Unresolved</i>
August - November	Some buses were routing without lights and horns	Possibility of accident	High	Yes	
January - December	Faulty fuel mileage	Usage of fuel may not be accounted for	High	Partially	
January - December	Use of photo copy waybill	Possibility of duplication	Moderate	Partially	
November	Alteration on tickets		Moderate	Yes	
January - November	Insufficient lights on the compound	Possibility of theft and burglary	High	yes	
October	Investigation on excess tickets	Possibility of theft	High	Yes	
November	Investigation on delayed in reporting revenue	Possibility of shortage	Moderate	Yes	
Compliance Issues					
January - December	Fixed asset not updated to reflect current book value	Report may be inaccurate	High	Yes	✓
January - December	Finance department is functioning without accounting software	Report may be inaccurate	High	Yes	✓
January - December	Payment without supporting documents	Payment may be illegitimate	Moderate	Partially	
First & Second Quarter Reports	Variation in the amount reported for transit revenue by the revenue and finance departments	Lack of coordination to reconcile reports	High	Yes	✓

August	Fuel attendants are at risk due to the pumping of fuel to the NTA buses by their mouth	Possibility of injury on job	High	Yes	
January - November	Usage of revenue for operational cost	Revenue may be understated	Moderate	Yes	

Section II: Operations and Technical Departments

The Operations and Technical Department of the NTA oversees the daily management and execution of transit bus services. This includes, among other tasks, tracking vehicle movements, modifying schedules based on current conditions, handling disruptions on transit buses, assigning drivers, and managing service interruptions, as well as ensuring vehicle repairs and maintenance.

The department also supervises vehicle inspections, repairs, and preventive maintenance to guarantee operational reliability and collaborates with other departments to provide safe and efficient passenger service throughout the entire network. In a nutshell, the overarching objective of the operations department is to enhance the efficiency and reliability of our public transportation services by making real-time decisions to facilitate smooth passenger flow and reduce disruptions across the network.

In the year being assessed, the management, via the Operations and Technical Department, achieved numerous milestones and deliverables as listed below:

Repairs and Maintenance of Buses: After assuming management of NTA on March 1, 2024, we found that merely three buses were functioning. In 2020, the Indian government gifted 39 buses to Liberia to improve public transportation. Regrettably, due to inadequate management, many of these buses incurred substantial damage to essential parts. The former management took no initiative to repair or maintain the impaired vehicles. Out of the initial 39 buses, 29 were inoperable because of extensive damage. Nevertheless, it is important to mention that despite their state, these buses are repairable through the replacement and upkeep of the damaged components. Significant parts that were destroyed included the turbocharger, gear and clutch disc, leaking engine, compressor head, gearbox, and air dryer, among others. Furthermore, the buses' structures and interior fittings also experienced damage. After taking charge of the organization, we obtained \$300,000 from Liberia's national budget for the fiscal year 2024 to buy spare parts and restore some of these buses. By December 31, 2024, management successfully repaired 12 buses, which are now available for public transport.

Copy

NUMBER OF ACTIVE AND INACTIVE BUSES

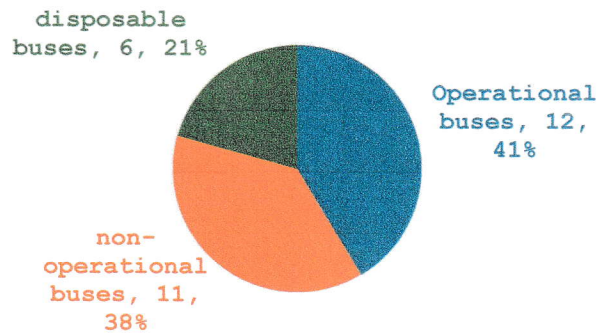


Figure 2: The chart presented illustrates the number of buses that management has fixed using the US\$300,000, along with the number of buses that remain to be repaired. The chart also shows that management achieved 41% in their effort to repair the 29 buses. Again, based on technical advice, 6 of these buses are damaged beyond repairs, hence, it is safe to say that the percentage of achievement in repairing operational and non-operation buses is 57%.

Photos of the Procurement of Spare Parts, Pickup, Generator, and Repair Work in the Garage



Transit Operations: During the period under consideration, the Operations and Technical Department maintained standard transport services in six (6) counties due to road conditions and the availability of vehicles. The buses on the outstation routes help to lower transportation fares for rural-to-urban travel and commerce in Liberia. The six (6) counties include Montserrado, Margibi, Grand Bassa, Grand Cape Mount, Bong, and Nimba. Some of the active routes benefiting from public transportation service in Monrovia include Red Light via Sinkor to Broad Street (101), Redlight via Freeport to Broad Street (102), and Duala to Monrovia (104). Previously, the NTA's management stopped operating these routes due to a lack of buses, which left many residents stranded in the streets of Monrovia.



Figure 3: NTA Bus on Route

Strengthening the Workshop: Management has arranged to place concrete around the ramp in the garage to avoid it being flooded. We have purchased some tools to enable the mechanics to perform repair services on the vehicles. As a result of purchasing tools and some equipment, we were able to maintain the 5 buses in operation and repair an additional 3 buses.



Figure 4: NTA Bus Gbarngba Highway

Charter Service: The Operations and Technical Unit provided a total of 12 buses to citizens for charter service. Most of the beneficiaries use these buses for funerals, weddings, school field trips, or religious functions.

Summary of Achievements from March 1, 2024, to December 31, 2024

Administration	Operations
<ul style="list-style-type: none"> • Provided transit service on 3 routes in Monrovia and 5 routes in Grand Bassa, Grand Cape Mount, Bong, and Nimba Counties. • Purchased 20KVA generator to provide electricity on the compound of the NTA • Transported a total of 234,551 passengers between March 1 -December 10, 2024. This excludes free riders • Purchase of US\$300,000 worth of assorted (major) spare parts to repair 15 damaged buses from TATA. • Purchase of one (1) JMC pickup, one (1) 100KVA generator, and one motorbike to enhance repairs and maintenance activities within the Technical and Operations Sections. These were purchased from the same US\$300,000 given for the purchase of assorted spare parts. • Concluded payments of US\$225,000 for three 60-seater buses expected to be delivered in January 2025. • Calibration of NTA 50-thousand Gallon Fuel Tank and purchased 32,500 gallons of fuel for accountability, storage, and supply for 11 transit buses¹. • Eight (8) of the 11 completed buses are insured with the National Insurance Company of Liberia (NICOL) • Payment of all contractors' arrears amounting to LRD2,876,803 as of December 9, 2024 to mitigate the risk of strike from disenchanting contractors as was frequently done in past management. • Renovated the main gate of the NTA at a cost exceeding US\$5,000.00 (the cost includes painting, rebranding the gate, and installing a new one). • Other major achievements include the purchasing of a welding machine, office equipment, renovation of offices, conducting internal training of drivers, conductors, transit patrol officers, and customer service representatives in various areas such as record keeping, risk and compliance management, effective team building, ticket management, etc. 	<ul style="list-style-type: none"> • Operations repaired and maintained a total of 11 buses between March 1- December 10, 2024 which are currently on the various routes. • Operations is currently repairing an additional 4 buses, two (2) of which are in Harper, Maryland Counties. • Conducted training for drivers on road safety awareness, route optimization, adherence to schedules, defensive driving, techniques and safety protocols, emergency response and accident safety, enhancing passengers and pedestrians' safety, etc.

¹ Between March- June, 2024 the NTA operated an average of 5 buses. The number of operations buses increased from 5 to 11 as at the current period (December 10, 2024).

Section III: Abbreviated Financial Report for the Year 2024

This abbreviated financial report is for the fiscal year 2024. This financial year for NTA began with all of its bank accounts nearly emptied from 2023. Funds for the operation of the firm were nearly non-existent while the firm's salary obligation could not be met without the Government of Liberia's financial injection through its budgetary allocation. Debt obligations escalated to an unfavourable level such that outstanding debt was nearly four times higher than the funds generated from normal operations. In short, the new management inherited a badly mismanaged and grossly bankrupt company.

Financial Synopsis:

Revenue & Budgetary Support

- (a) See from the Revenue Statement plus budgetary support combined amounted to US \$2,711,889.65 for 2004 which amount is six times higher than the total revenue and budgetary support of 2023 which amount was US \$356,434.65

Payments:

Wages.

In 2023 total wages paid was US \$356,434.68 while wages paid in 2024 was US \$1,529,433.09. While the size of the payroll did not significantly change from 2023 to 2024, the payment in 2024 is however higher in 2024 because the new management paid all unpaid payroll obligations from 2023.

Supplies & Consumables:

2024 Supplies and consumables including spare parts for 2024 amounted to US \$871,786.45 while that of 2023 amounted to US \$95,021.85. When a bus company invests substantially in supplies, spare parts, and consumables, as we did, several implications come into play: operational efficiency, Cost Savings, Asset Longevity, Improved Safety, Inventory Management Challenges, Financial Impact and Environmental Considerations.

Capital Expenditure:

Property Plant Equipment (PPE): The total expenditure on PPE was US \$290,229.54 in 2024. Of this amount US\$ 252,696.00 was spent on transport equipment (not the purchase of any bus) while US \$37,533.54 was spent on other machinery and equipment.

Debt Position: As at 31st December 2023 outstanding debt was US \$1,223,082.05 while at 31st 2024 it was US \$1,292,717.17, a slight increase of US \$69,635.12. The debt incurred by the new administration was only 5% of NTA's total debt incurred by the past administration.

Cash Flow: NTA generated net positive cash flow in 2024 of US \$ 20,440.57 while it generated a negative cash flow of US \$769.30. This negative cash flow resulted due to several reasons.

Net positive cash flow is crucial for any business because it indicates that NTA in 2024 generated more money than it expended. A net positive cash flow is significant for a number of reasons: financial health—indicates that NTA has enough liquid assets to cover expenses, pay off debt, and invest in growth opportunities. Debt Management: With a positive cash flow, NTA can service debts more easily, reduce the risk of default, and improve creditworthiness. Investment Opportunities: Extra cash allows for reinvestment in the business, such as upgrading equipment, expanding operations, or exploring new markets, which can lead to further growth.

STATEMENT OF CASH RECEIPTS AND PAYMENTS			
(ALL PUBLIC FUNDS)			
FOR THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR 2024			
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	2,243,121.73	355,197.57
Other Receipts	5	468,767.92	95,489.66
Donations, Grants and Other Aid	6		
Total Receipts - Operational Fund		2,711,889.65	450,687.23
PAYMENTS			
Operations:			
Wages, Salaries and Employee Benefits	7	1,529,433.09	356,434.68
Supplies and Consumables	8	871,786.45	95,021.85
TRANSFERS:	9		
Grants			
Other transfer payments			

CAPITAL EXPENDITURES:	10		-
Purchase/Construction of Property, plant and Equipment		290,229.54	
Purchase of Financial Instruments			
LOAN & INTEREST REPAYMENTS:		-	-
Loan Repayments			
Interest Payments			
Total Payments - Operational Fund		2,691,449.08	451,456.53
Increase/Decrease in Cash		<u>20,440.57</u>	<u>(769.30)</u>
Cash at the beginning of the quarter		513.77	1,384.21
Net change in cash (receipts and Beginning cash)		20,954.34	614.91
Foreign currency translation difference		991.79	<u>101.14</u>
Cash at the End of the quarter	2	21,946.13	513.77

Future Outlook of the Entity (2025 to 2029)

Upon assuming control of the entity in 2024, we encountered a situation that was exceedingly chaotic and beyond estimation. The previously esteemed and economically viable institution had become a marginalized entity, disregarded and labeled unfit for conducting business. Indeed, in 2023, the Debt Court of Liberia, located in Monrovia, adjudged the entity as persona non grata or unsuitable for commercial operations, leading to its main entrances being secured with padlocks.

One of our initial significant accomplishments after taking over in 2024 was transforming the entity's image by rebuilding trust through principles of transparency, accountability, reliability, and integrity toward our clients and suppliers. Starting with merely three buses, we acquired a generator on credit from a vendor and meticulously complied with the payment terms. We systematically settled all outstanding debts to contractors and employees who had been neglected by the previous administration and did not receive severance pay.

As previously stated in this report, we secured US\$300,000 from the 2024 budget and repaired 15 out of a total of 21 severely damaged buses. We maintained consistent salary payments for all staff, including both in-house employees and contractors paid from our internally generated revenue. We undertook renovations of several facilities on the main campus, including the primary entrance, the garage, the fuel station, and the water and sewage systems, along with various offices. Furthermore, we reinstated the compound's electricity supply and procured numerous office supplies and equipment to enhance the work environment's comfort.

Crucially, we reduced the number of existing departments from fourteen (14) to seven (7) to foster efficiency and effectiveness, taking into account the qualifications and competencies of our staff. An assessment report on personnel files presented to senior management by the Department of Risk and Compliance indicates that 63% of our workforce consists of high school graduates and below, while 34% have completed undergraduate degrees, 2% possess master's degrees, 0.8% hold associate degrees, and 0.5% have professional certificates. We implemented multiple measures to enhance Corporate Governance. To assist with this, we engaged Affinity Link, a local Human Resources Consultancy firm, to create and produce a human resource manual, a staff remuneration policy manual, and a standard operating procedures manual. Furthermore, we asked the firm to evaluate and update the Employees' Handbook and Organizational Structure. The total cost for these services will be Fifteen Thousand United States Dollars (US\$15,000.00), and we anticipate the completion of these documents by December 15, 2024.

Additionally, we enlisted Wokolor Management Consultancy, a local finance and accounting consultancy firm, to assess and revise the entity's Financial and Accounting Procedural Manual. This process is currently underway, with a cost to management of Six

Thousand Five Hundred United States Dollars' (US\$6,500.00). We expect to receive the initial draft of this document by the end of March 2025.

We also wisely selected some of the entity's professionals to create an Asset Management Policy and to review and revise the procurement policy manual. They have already developed a draft of these documents. The team was also responsible for creating the entity's five-year Strategic Plan, which has been approved by the Board of Directors and is now ready for printing and distribution.

All the accomplishments detailed here were achieved during our first year of leadership over the entity. In the coming years, we aim to accelerate our progress beyond that of our first year. The Managing Director of the entity has signed a performance contract with the President of the Republic of Liberia, and all managers have signed performance contracts with him. At this phase of the entity's development, there is no room for inefficiency or complacency.

What Can We Anticipate in the Future? In line with our five-year strategic plan, this management team aims to advance our development objectives based on four key goals. These four goals, as outlined in our strategic plan, are summarized below:

1) Enhancing and Expanding Mobility throughout the country and the surrounding region – under this goal, management seeks to improve transportation connectivity, promote equity among the population, explore innovations and technology, and implement context-sensitive designs for infrastructure to optimize our transit operations. To support this, we will carry out several projects related to this goal. See the table below.

2) Fostering Economic Vitality – under this goal, management endeavors to ensure that all commuters in Liberia and the surrounding region, regardless of race, gender, or nativity, can access high-quality jobs, financial security, increasing incomes, and opportunities for entrepreneurship and homeownership through public transportation infrastructure and modes of travel. Additionally, this goal aims to generate jobs, promote equal access to quality education facilities and skill development institutions nationwide, and ensure that farmers' products are distributed across the country at affordable rates. See the xxx for projects related to this goal.

3) Enhancing the Quality of Life for Residents of the Country – this goal will focus on reducing or eliminating mental stress associated with longer commute times, increasing social connectivity, and improving access to employment opportunities across the country. See the xxx for projects related to this goal.

4) Finally, Reinforcing Existing Infrastructure and Corporate Governance – in alignment with this goal, management plans to enhance existing transportation infrastructures initiated by previous administrations, develop innovative new ones, and restructure the

governance framework to ensure quality output, transparency, and accountability, thereby restoring public trust

Table 1: Summary and Cost of Programs and Projects for Goal 1 – Improving and Expanding Mobility

Goal 1	Impact	Programs	Projects	Cost (USD)
<ul style="list-style-type: none"> Improving and expanding mobility 	<ul style="list-style-type: none"> By 2029, the ridership across the country is expected to increase from 412,697 using 21 buses in 2022 to 12,636,000 passenger trips using 279 buses The number of buses operating across the country is expected to increase 5 buses in 2023 to 279 buses 	<ul style="list-style-type: none"> Providing effective, efficient, and affordable access to transportation in all urban cities in Liberia¹ Providing access to the movement of agricultural produce from rural to urban areas Providing quality maintenance service for transit vehicles 	<ul style="list-style-type: none"> Purchasing of 279 buses which will include 150 buses for NTA's regular operations, 75 buses for urban transit, 30 buses for special services, and 24 buses for charter services. Purchasing of spare parts for regular operations (using 2/3 of the spare cost of old buses) Purchasing of assorted tools, safety gears, & equipment for the workshop Purchasing of spare parts for 29 old buses Purchasing of 4,907 pieces of tire for 279 buses at US\$400.00 per tire. 	<p>23,715,000.00</p> <p>1,562,112.00</p> <p>200,000.00</p> <p>493,000.00</p> <p>1,962,800.00</p>
Total Cost				27,932,912.00

Table 2: Improving Economic Vitality – Summary and Cost of Programs and Projects for Goal 2

Goal 2	Impact	Programs	Projects	Cost (USD)
<ul style="list-style-type: none"> Enhancing economic vitality in Liberia 	<ul style="list-style-type: none"> Reduce farmer's post-harvest losses by an estimated 30% which implies an increase in farmer's income. Reduction in the price of food and other materials across the country due to the availability of trucks. 	<ul style="list-style-type: none"> Providing effective, efficient, convenient, reliable, and affordable movement of goods and storage facilities along the Praia-Dakar-Monrovia-Abidjan Highway Improving trade in all counties and the sub region. Providing access to the movement of agricultural produce from rural to urban areas 	<ul style="list-style-type: none"> Purchasing of 35 acres of land for bus terminals in 7 counties Constructing 7 multi-purpose terminals with climate-controlled warehouses for transit and storage operations. Purchasing of 25 cargo trucks (US\$119,000 per pcs) plus 1 tow truck (US\$150,000.00) for rural to urban cargo transportation 	<p>84,000.00</p> <p>2,800,000.00</p> <p>3,125,000.00</p>
Total Cost				6,009,000.00

Table 3: Improving the Quality of Life of Liberians- Summary and Cost of Programs and Projects for Goal 3

Goal 2	Impact	Programs	Projects	Cost (USD)
<ul style="list-style-type: none">Improving theQuality of life of every one e in Liberia	<ul style="list-style-type: none">Increasing high school attendance in the rural areas from 27.2 % to 60%, and reducing the # of those who never attended high school from 48% to 20%Household savings for local dwellers will increase, thereby allowing them to invest in their children's education and health.	<ul style="list-style-type: none">Providing effective, efficient, and affordable transportation opportunities of rural dwellers in Liberia³Developing N TA's workforce into professionals	<ul style="list-style-type: none">Local Training of 100 employees at US\$600 per person and international training of 10 employees at US\$10,000 per person.	160,000.00
			<ul style="list-style-type: none">Purchasing 21 (24-seater) buses for rural transit	588,000.00
			<ul style="list-style-type: none">Purchasing 105 pieces of tire for bus 21 rural transit at US\$300.00 per tire.	89,250.00
			<ul style="list-style-type: none">Purchasing of spare parts for 21 rural buses	150,000.00
Total Cost				987,250.00

Table 4: Strengthening Existing Infrastructure and Corporate Governance- Summary and Cost of Programs and Projects for Goal 3

Goal 4	Impact	Programs	Projects	Cost (USD)
<ul style="list-style-type: none">Strengthening Existing Infrastructure & Corporate Governance	<ul style="list-style-type: none">NTA will provide quality services across the country due to employee satisfaction, and increased productivityThe Asset values of NTA will increase, thereby attracting investors, especially	<ul style="list-style-type: none">Providing effective, efficient, and affordable access to transportation in all urban cities in Liberia⁴Providing access to the movement of agricultural produce from rural to urban areasPurchasing of 25 trucks for the movement of agricultural produce from rural to urban cities	<ul style="list-style-type: none">Constructing, furnishing, and equipping Administrative Headquarter in Monrovia	1,261,356.00
			<ul style="list-style-type: none">Construction of mini-office building	50,000.00
			<ul style="list-style-type: none">Renovation of fuel storage facility for future transit operations	35,000.00
			<ul style="list-style-type: none">Renovation of tire storage facility	10,000.00
			<ul style="list-style-type: none">Construction of 50 bus stops/shelters in Monrovia and other parts of the country at US\$15,000 per unit, including solar installation	750,000.00
			<ul style="list-style-type: none">Restructuring of organogram and policy formulation	50,000.00
			<ul style="list-style-type: none">Regaining full SOE status of the NTA	1,776,318.00
			<ul style="list-style-type: none">Modernizing and expanding NTA's garage	200,000.00
			<ul style="list-style-type: none">Renovation of car wash bay	30,000.00
			<ul style="list-style-type: none">Compound pavement and expansion	75,000.00
Total Cost				4,

Visible Challenges:

Despite the significant progress achieved by my administration in fiscal year 2024, we encountered obstacles that hindered our efforts to enhance mobility throughout the nation. Some of the key challenges faced by management include the following:

1. **Insufficient Buses:** To enhance transportation connectivity, promote equitable access for the population, explore innovations and technology, and implement context-sensitive designs for infrastructure, management requires a minimum of 300 buses and cargo trucks to optimize our transit operations.
2. **Lack of Cargo Trucks:** Farmers frequently suffer losses after harvest due to the absence of cargo trucks to transport their goods to market. Management will need at least five (5) cargo trucks to minimize the high costs associated with moving goods between rural and urban areas and vice versa.
3. **Shortage of Spare Parts:** Upon taking charge in 2024, management secured US\$300,000 from the GoL for repairs on 15 out of the 29 damaged buses. Currently, only four buses are operational in Monrovia because of the inadequate supply of buses. Given their current conditions, the GoL must allocate an additional US\$350,000 to repair the remaining 14 buses.
4. **Absence of an Administrative Head Office:** All attempts to reconstruct the administrative headquarters in 2024 proved unsuccessful. We sought to enhance our staff's working environment, but the existing office space functions as our training hall. In 2024, management initiated discussions with the government of Liberia to secure funding for the construction of the administrative head office, which is valued at US\$590,633. We expect the GoL to support the building of our administration facility.
5. **Climate-Controlled Warehouses:** Following the acquisition of trucks, management will necessitate warehouses for storing agricultural products transported from rural to urban locations. These warehouses will be designed to accommodate both perishable and non-perishable items. Management has begun conducting feasibility studies and engaging stakeholders to bring this initiative to fruition.

Summary

The NTA, a State-Owned Enterprise, is tasked with providing organized, efficient, and affordable transportation services in Liberia, ensuring the safe and dependable movement of individuals and goods both domestically and internationally. This entity was established by law on March 24, 2009.

This annual report details the overall performance of the organization during the fiscal year 2024. It assesses management's accomplishments in the areas of administration, operations/technical, and finances. Additionally, it outlines the future outlook for the upcoming five (5) years from 2025 to 2029.

The primary purpose of this report is to inform the Legislative and Executive branches, the general public, and all stakeholders about the entity's utilization of resources generated from transit operations and government subsidies. It also fulfills national regulations and best practices by delivering annual reports to the executive and legislative branches regarding our successes and challenges to inform future decision-making.

The report was prepared by consolidating findings from all eight (8) departments of the organization. It also emphasizes specific achievements from the offices of both the Managing Director and the Deputy Managing Director for Administration.

Several significant accomplishments are highlighted in the report. For instance, during the assessed period, management made considerable progress in finance, operations, and administration. The financial statement indicates that total revenue for fiscal year 2024 reached US\$2,711,889.65, while the total expenditures during FY 2024 amounted to US\$2,692,449.08. At the year's close, the cash balance was reported to be US\$21,946.13. Key expenses for this period included salary disbursements, bus acquisitions, and spare parts purchases.

In addition, the report reveals that management continues to operate along various routes in six counties: Nimba, Bomi, Bong, Grand Bassa, Grand Cape Mount, and Montserrado. Our primary services in Liberia include regular transit services, charter services, and special services. In 2024, we facilitated a total of 259,893 passenger journeys and conducted 148 charter services. We also offer complimentary transportation for children under five and discounted rates for students in uniforms. In Monrovia, we provide free transport for uniformed police officers and individuals with disabilities.

Furthermore, in fiscal year 2024, management made significant strides in implementing the audit recommendations from the previous administration. We have established a five-year strategic plan and created multiple policy documents that were previously absent. Our management system has undergone re-engineering to enhance productivity within the organization. This includes optimizing staff roles in accordance with their qualifications and experience, resulting in increased productivity levels.

Lastly, the report presents the future outlook of the organization in alignment with our five-year strategic plan. This outlook depends on four key goals: 1) improving and expanding mobility, 2) promoting economic vitality, 3) enhancing the quality of life for the country's residents, and 4) strengthening existing infrastructure and corporate governance. It also outlines specific projects necessary to accomplish these objectives.

