



PARLIAMENT OF SIERRA LEONE

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PRESS RELEASE



PAC ORDERS UNION TRUST BANK TO PAY LE 460 MILLION TO SLRSA

In its continued hearings into queries raised in the Auditor General's Reports for the financial years 2021 and 2022, the Public Accounts Committee (PAC), chaired by the Deputy Speaker of Parliament, Hon. Ibrahim Tawa Conteh on Wednesday 04/09/2024 ordered Union Trust Bank Kenema Branch to pay 460 million old Leone into SLRSA's Account.

This was as a result of a 471 million old Leone query that was raised in the Auditor General's Report for 2022 relating to financial discrepancies between the account holder and the Bank.

The Committee also ruled that the Head of Station working for SLRSA Kenema Branch, pays the difference of 11 million old Leone for negligence and failure to do daily bank reconciliation within two months and also recommended for his suspension, transfer and demotion.

Furthermore, the Deputy Speaker revealed that following a ruling by PAC on budgetary enhancement, the Ministry of Finance had received requests from MDAs amounting to 198 billion old Leone subject

to approval by the PAC. This he said before now, the Ministry of Finance would have ordinarily processed those requests without recourse to Parliament. He said in furtherance that "the Public Accounts Committee will not rest until the last penny is collected", he averred.

Budgetary enhancements are monies outside the approved budget by Parliament for the services of the Republic of Sierra Leone.

The bolded paragraph represents a correction in our release earlier today on same, as we take full responsibility for that mistake.

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