Climate Adaptation and Mitigation Program for Aral Sea Basin Financed as part of Financing Agreement, grant No. D094-7C dated 1 July 2016 concluded between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association

Special Purpose Financial Statements for the years ended 31 December 2016 and 31 December 2017

and Independent Auditors' Report
Climate Adaptation and Mitigation Program for Aral Sea Basin (CAMP4ASB), grant No. D094-7C

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Statement of Management’s Responsibility for Preparation and Approval of the Special Purpose Financial Statements for the year ended 31 December 2016 and 31 December 2017

The following statement, which should be read in conjunction with the Independent Auditor’s opinion presented, is made with a view to distinguish the respective responsibilities of the management and the auditor with respect to the special purpose financial statements of Regional Environmental Centre for Central Asia (CAREC).

Management of the Regional Environmental Centre for Central Asia (hereinafter ‘CAREC’) is responsible for preparation of the special purpose financial statements by Regional components of ‘Climate Adaptation and Mitigation Program for Aral Sea Basin’ Project (CAMP4ASB) (hereinafter ‘Project’) financed under the Financing Agreement, grant No. D094-7C between the Executive Committee of International Fund for Saving the Aral Sea and the International Development Association (IDA) dated 1 June 2016 (hereinafter ‘Agreement’), and in accordance with Operating Agreement for implementation of Regional components of the Project between the Executive Committee of the International Fund for Saving the Aral Sea and the Regional Environmental Centre for Central Asia ‘CAREC’ dated 25 July 2016, that fairly presents cash proceeds and payments under the Project, expenses per components for the period from 1 August 2016 to 31 December 2017, financial position of the Project as at 31 December 2016 and 2017 in accordance with International Public Sector Accounting Standards (IPSASs) Financial Reporting under the Cash Basis of Accounting issued by the International Federation of Accountants, as well as the World Bank requirements relating to preparation of the financial statements.

In preparing the financial statements, the Management of CAREC is responsible for:

- selecting and applying appropriate accounting policies;
- provision of relevant, reliable, comparable and understandable information, including accounting policies;
- provision of additional required disclosures for the years ended 31 December 2016 and 31 December 2017;

Management of CAREC is also responsible for:

- developing, introducing and maintaining an effective and reliable internal control system within the course of Project implementation;
- maintaining an accounting system that allows to demonstrate and explain Project transactions at any time, ensure compliance of special purpose financial statements with the requirements of International Public Sector Accounting Standards (IPSASs) Financial Reporting under the Cash Basis of Accounting, as well as compliance with the provisions of the Financing Agreement, grant No. D094-7C between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association;
- taking measures within its competence to ensure the safety of Project’s assets and confirmation that the funds received in accordance with the Financing Agreement, grant No. D094-7C between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association, which was signed on 1 June 2016, were used only for the purposes of received financing, with due attention to economy and efficiency;
- detecting and preventing fraud and other irregularities.

Attached Special Purpose Financial Statements for the years ended 31 December 2016 and 31 December 2017 have been approved by the Management of CAREC on 5 July 2018:

Executive Director
Iskandar Abdullayev

Almaty, Republic of Kazakhstan
INDEPENDENT AUDITORS' REPORT

To Management of ‘Climate Adaptation and Mitigation Program for Aral Sea Basin’ Project (CAMP4ASB) financed under the Financing Agreement, grant No.D094-7C

Qualified Opinion

We have audited the special purpose financial statements of ‘Climate Adaptation and Mitigation Program for Aral Sea Basin’ Project (CAMP4ASB) financed under the Financing Agreement, grant No. D094-7C between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association (IDA) dated 1 June 2016 (hereinafter ‘Project’) and implemented by the Regional Environmental Centre for Central Asia ‘CAREC’ (hereinafter - CAREC) in accordance with Operating Agreement for implementation of Regional components of the Project between the Executive Committee of the International Fund for Saving the Aral Sea and the Regional Environmental Centre for Central Asia ‘CAREC’ dated 25 July 2016, that includes statement of cash receipts and disbursements for the years ended 31 December 2016 and 31 December 2017, statement of expenditure by components for the years ended 31 December 2016 and 31 December 2017,and also brief description of significant accounting policies and other explanatory notes (hereinafter ‘financial statements’).

In our opinion, except for the effect of the matters described in the “Basis for Qualified Opinion” section of our report:

1. The special purpose financial statements in all material respects fairly presents proceeds and cash disbursements of the Project for the years ended 31 December 2016 and 31 December 2017 in accordance with the International Public Sector Accounting Standards (IPSASs) Financial Reporting under the Cash Basis of Accounting issued by the International Accounting Standards Board for Public Sector of the International Federation of Accountants, and also in accordance with the requirements for preparation of the financial statements given in: the Financing Agreement, grant No. D094-7C between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association, Operating Agreement on implementation of Regional Components of the Project between the Executive Committee of the International Fund for Saving the Aral Sea and the Regional Environmental Centre for Central Asia ‘CAREC’ dated 25 July 2016 and Project Operational Manual (for regional components of the Project) dated 2 August 2016.

2. All external funds were used in accordance with the terms of the Financing Agreement, grant no.D094-7C dated 1 June 2016 between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association, as well as the terms of the Operating agreement for implementation of Regional Components of the Project between the Executive Committee of the International Fund for Saving the Aral Sea and the Regional Environmental Center for Central Asia ‘CAREC’ dated 25 July 2016, with due attention to the principles of economy and efficiency, and only for the purposes for which financing was provided.

3. All necessary supporting documents, records and a special account are maintained for all activities of the Project, including expenditures that are maintained under the statements of expenditure (SOE). Statements for the period correspond to the ledgers.
INDEPENDENT AUDITORS’ REPORT (continued)

4. A special account is maintained in accordance with provisions of the Financing Agreement, the Operating Agreement and applicable instructions of the World Bank.

5. Goods, works services were purchased under the Financing Agreement and special provisions of the Procurement Guidelines of the World Bank.

Basis for Qualified Opinion

As explained in Note 8 upon concluding the Financing Agreement, grant No. D094-7C and drawing up the budget for CAMP4ASB Project for Component 1 in total amount of expenses USD 12,487,000, the Administrative expenses in the amount of 7%, or USD 874,090 were provided, which were agreed with the World Bank as non-audited expenses. In accordance with the financing agreement, the scope of the audit was limited to the costs incurred by CAREC in the amount of $ 150,460 and $ 967,402 ending on 31 December 2016 and 2017, respectively. We did not audit the administrative expenses for which CAREC is liable, in the amount of $ 74,979 and $ 193,402 for the years ended 31 December 2016 and 2017 respectively. Consequently, we could not identify whether adjustments to indicated amounts are required.

As explained in Note 2.4, the Project costs presented in the financial statements include VAT amounts. According to the terms of the Financing Agreement grant No. D094-7C, the allocation of funding amounts for each category of eligible costs is provided, not including VAT. We cannot determine the amount of the adjustment for VAT included in the costs.

We conducted the audit in accordance with the International Standards on Auditing. Our responsibilities in accordance with these standards are described further in the section "Auditor’s responsibility for the audit of financial statements" of our opinion. We are independent in relation to the Project and the Regional Environmental Center for Central Asia «CAREC» in accordance with the Code of Ethics for Professional Accountants of the Council on International Standards of Ethics for Accountants (the CMSEB Code) and the ethical requirements applicable to our audit of financial statements in Kazakhstan and we have fulfilled other ethical duties in accordance with these requirements and the Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Accounting Principles

We draw your attention to Note 2 of the financial statements, which describes the principles of preparation of the financial statements. The financial statements have been prepared to assist CAREC in meeting the requirements of the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association. As a result, these financial statements may not be suitable for another purpose. We do not express a modified opinion on this issue.

Management’s Responsibility for the Financial Statements

The Project management is responsible for preparation and fair presentation of these special purpose financial statements in accordance with International Public Sector Accounting Standards (IPSASs) Financial Reporting under the Cash Basis of Accounting issued by the International Accounting Standards Board for Public Sector of the International Federation of Accountants, and in accordance with provisions of the Grant Agreement No. D094-7C dated 1 June 2016 between the International Fund for Saving the Aral Sea and the International Development Association, as well as for an internal control system which the management considers necessary for preparation of financial statements, not containing material misstatements due to fraud or error. Management of the Project is responsible for selecting an applicable framework and determining its suitability for preparation of the financial statements of the Project taking into account the specific circumstances.
INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibility for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance that the special purpose financial statements are free from material misstatement due to fraud or errors, and to express our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to impact on the presentation of these financial statements, as a whole.

As part of an audit in accordance with ISAs, we exercised professional judgment and maintained professional skepticism throughout the audit. In addition, we performed the following:

- identified and assessed the risks of material misstatement in the financial statements, whether due to fraud or errors; designed and performed audit procedures in response to the risks; obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion.

- the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control.

- evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with those charged with Project financing regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during the audit.

BDO Kazakhstan LLP
State License No. 15003448, issued on 19 February 2015 by the Committee for Financial Control of the Ministry of Finance of the Republic of Kazakhstan, Astana.

5 July 2018

BDO Kazakhstan LLP
6 Gabdullin St., Almaty,
Republic of Kazakhstan
# Statement of Cash Receipts and Disbursements

for the Year Ended 31 December 2016

<table>
<thead>
<tr>
<th>USD</th>
<th>Actual</th>
<th></th>
<th>Budget</th>
<th></th>
<th>Variance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash of the Project at 1 January Proceeds</td>
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<td>272,277</td>
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<td>Grant No. D094-7C</td>
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</tr>
<tr>
<td>Total proceeds for the Project</td>
<td>7</td>
<td>272,277</td>
<td>272,277</td>
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</tr>
<tr>
<td>Project expenses</td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td>Component 1: Regional services in the field of climate knowledge</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project</td>
<td>24,807</td>
<td>24,807</td>
<td>20,370</td>
<td>20,370</td>
<td>4,437</td>
<td>4,437</td>
</tr>
<tr>
<td>Component 3: Subcomponent 3.1: Regional Coordination</td>
<td></td>
<td>24,807</td>
<td>24,807</td>
<td>20,370</td>
<td>20,370</td>
<td>4,437</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project</td>
<td>125,653</td>
<td>125,653</td>
<td>130,090</td>
<td>130,090</td>
<td>(4,437)</td>
<td>(4,437)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>125,653</td>
<td>125,653</td>
<td>130,090</td>
<td>130,090</td>
<td>(4,437)</td>
</tr>
<tr>
<td>Total expenses and payments on the Project</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Other payments</td>
<td></td>
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<td></td>
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<td></td>
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<tr>
<td>Payments of administrative expenses of CAREC</td>
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<td>74,979</td>
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<tr>
<td>Cash of the Project at 31 December</td>
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<td>46,838</td>
<td>46,838</td>
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</tr>
</tbody>
</table>

Approved by Management of the Project on 5 July 2018:

Iskandar Abdullayev  
Executive Director  
of Regional Environmental Centre  
for Central Asia CAREC

Zhanara Makhayeva  
Head of the Financial Management  
of the Project

Notes on pages 13 - 22 form an integral part of these financial statements
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the year ended 31 December 2017

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash of the Project at 1 January</td>
<td>46,838</td>
<td>-</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant No. D094-7C</td>
<td>1,115,970</td>
<td>1,388,247</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total proceeds for the Project</td>
<td>1,115,970</td>
<td>1,388,247</td>
<td></td>
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</tr>
<tr>
<td>Project expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Component 1: Regional services in the field of climate knowledge</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction works, goods, non-consulting services, consulting services,</td>
<td>427,028</td>
<td>451,835</td>
<td>390,097</td>
<td>410,467</td>
<td>36,931</td>
<td>41,368</td>
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<td>additional operating costs and training on the Project</td>
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<td></td>
</tr>
<tr>
<td>Component 3: Subcomponent 3.1: Regional Coordination</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating</td>
<td>540,374</td>
<td>666,027</td>
<td>528,020</td>
<td>658,110</td>
<td>12,354</td>
<td>7,917</td>
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<td>costs and training on the Project</td>
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<tr>
<td>Total expenses and payments on the Project</td>
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<td>1,117,862</td>
<td>918,117</td>
<td>1,068,577</td>
<td>49,285</td>
<td>49,285</td>
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<tr>
<td>Other payments</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Payments of administrative expenses of CAREC</td>
<td>193,402</td>
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<td>Total expenses and payments</td>
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<td>1,386,243</td>
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<td>Cash of the Project at 31 December</td>
<td>2,004</td>
<td>2,004</td>
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</tbody>
</table>

Approved by Management of the Project on 5 July 2018:

Iskandar Abdaliev
Executive Director
of Regional Environmental Centre
for Central Asia CAREC

Zhanara Makhayeva
Head of the Financial Management
of the Project

Notes on pages 13 - 22 form an integral part of these financial statements
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Component 1: Regional services in the field of climate knowledge</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>establishment of the regional information platform for Central Asia</td>
<td>647</td>
<td>647</td>
<td>647</td>
<td>647</td>
<td></td>
<td></td>
</tr>
<tr>
<td>upgrading of climate-related monitoring systems for Participating Countries; development of methodologies; approaches and tools to support climate-related decision making; development of knowledge products, such as specialised analytical work, made available via, inter alia, web portals, mobile apps, publications; capacity building through regional training, e-learning events, internships and study tours developing climate assessment mechanisms implemented under Subcomponent 2.1</td>
<td>8,702</td>
<td>8,702</td>
<td>8,702</td>
<td>8,702</td>
<td></td>
<td></td>
</tr>
<tr>
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<td>473</td>
<td>473</td>
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</tr>
</tbody>
</table>

Notes on pages 13 - 22 form an integral part of these financial statements
### Statement of Expenditure by Components (continued)

for the Year Ended 31 December 2016

<table>
<thead>
<tr>
<th>USD</th>
<th>Actual</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.7</td>
<td>developing and implementing an outreach and public involvement strategy, through forums and networks for the dissemination of knowledge about climate, to support the dissemination of knowledge, analytical work, public relations and creation of coalitions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,438</td>
<td>4,438</td>
<td>474</td>
</tr>
<tr>
<td>Component 3:</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Subcomponent 3.1: Regional Coordination</td>
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<tr>
<td>125,653</td>
<td>125,653</td>
<td>130,090</td>
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</tr>
<tr>
<td>TOTAL</td>
<td>150,460</td>
<td>150,460</td>
<td>150,460</td>
</tr>
</tbody>
</table>

Approved by Management of the Project on 5 July 2018:

Iskandar Abdullayev  
Executive Director of Regional Environmental Centre for Central Asia CAREC

Zhanara Makhayeva  
Head of the Financial Management of the Project

Notes on pages 13 - 22 form an integral part of these financial statements
STATEMENT OF EXPENDITURE BY COMPONENTS
For the year ended 31 December 2017

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Component 1: Regional services in the field of climate knowledge</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>establishment of the regional information platform for Central Asia</td>
<td></td>
<td></td>
<td>103,844</td>
<td>103,844</td>
<td>104,491</td>
<td>-</td>
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<tr>
<td>upgrading of climate-related monitoring systems for Participating Countries; development of methodologies, approaches and tools to support climate-related decision making; development of knowledge products, such as specialised analytical work, made available via, inter alia, web portals, mobile apps, publications; capacity building through regional training, e-learning events, internships and study tours development of a mechanism to assess the results and lessons of climate investments implemented under Subcomponent 2.1</td>
<td></td>
<td></td>
<td>138,085</td>
<td>138,085</td>
<td>146,787</td>
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<td>21,699</td>
<td>22,172</td>
<td>21,699</td>
<td>-</td>
<td>473</td>
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</tbody>
</table>

Notes on pages 13 - 22 form an integral part of these financial statements
### STATEMENT OF EXPENDITURE BY COMPONENTS (continued)

For the year ended 31 December 2017

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>1.7</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>design and implementation of a communications and public engagement strategy, including through climate knowledge fora and networks, to support knowledge dissemination, public outreach and coalition building.</td>
<td>139,076</td>
<td>143,514</td>
<td>104,513</td>
<td>104,987</td>
<td>34,563</td>
<td>38,527</td>
</tr>
<tr>
<td></td>
<td>427,028</td>
<td>451,835</td>
<td>390,097</td>
<td>410,467</td>
<td>36,931</td>
<td>41,368</td>
</tr>
<tr>
<td><strong>Component 3:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subcomponent 3.1:</strong></td>
<td>Regional Coordination</td>
<td>540,374</td>
<td>666,027</td>
<td>528,020</td>
<td>658,110</td>
<td>18,331</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>540,374</td>
<td>666,027</td>
<td>528,020</td>
<td>658,110</td>
<td>12,354</td>
<td>7,917</td>
</tr>
<tr>
<td></td>
<td>967,402</td>
<td>1,117,862</td>
<td>918,117</td>
<td>1,068,577</td>
<td>49,285</td>
<td>49,285</td>
</tr>
</tbody>
</table>

Approved by Management of the Project on 5 July 2018:

Iskandar Abdullayev  
Executive Director of Regional Environmental Centre for Central Asia CAREC

Zhanara Makhayeva  
Head of the Financial Management of the Project

Notes on pages 13 - 22 form an integral part of these financial statements
NOTES TO THE FINANCIAL STATEMENTS
for the years ended 31 December 2016 and 31 December 2017

1. GENERAL INFORMATION

1.1. CAMP4ASB Project

Financing agreement, grant No. D094 - 7C (hereinafter the 'Agreement') between the Executive Committee of the International Fund for Saving the Aral Sea (the 'Recipient') and the International Development Association acting as a donor (hereinafter the 'Association') was signed on 1 July 2016 ('Project start date'). According to the Agreement, the International Development Association provides grant equivalent to 10,700,000 (ten million seven hundred thousand) of Special Drawing Rights (SDR) or equivalent to USD 15,000,000 (fifteen million) (hereinafter the 'Grant') for implementation of 'Climate Adaptation and Mitigation Program for Aral Sea Basin' (CAMP4ASB) (hereinafter the 'Project'). Conditions of the Agreement provide for the financing of expenses without VAT.

The Recipient, through Operating Agreement concluded with the Regional Environmental Centre of Central Asia CAREC commits the Regional Coordination Unit (RCU), established under CAREC to be responsible for day-to-day management and implementation of Component 1 and Subcomponent 3.1 of the Project, in full compliance with the Operating agreement and the Project Operational Manual.

Withdrawal of cash under the Grant is carried out in US dollars, and payments are made in US dollars and Kazakhstani tenge.

Closing date of the Grant Agreement is 31 March 2019. Closing date of the Project is 30 April 2021.

The Institution Regional Environmental Centre for Central Asia (CAREC) is a legal entity operating under the laws of the Republic of Kazakhstan, and is an independent, non-profit and non-political entity of international character that seeks to promote cooperation in solving environmental problems in Central Asia at national and regional levels. In accordance with the Charter, the Founders of CAREC are:
- Republic of Kazakhstan;
- Republic of Kyrgyzstan;
- Republic of Tajikistan;
- Turkmenistan;
- Republic of Uzbekistan;
- Commission of the European Communities;
- UNDP.

1.2. Objectives of the Project

The objective of the Project is to enhance regionally coordinated access to improved climate change knowledge services for key stakeholders (e.g. policy makers, communities and civil society) in the participating Central Asian countries, as well as to increase investment and capacity-building that, combined, will address the climate issues common to these countries.

The Project consists of the following components:
'Climate Adaptation and Mitigation Program for Aral Sea Basin' Project (CAMP4ASB) financed under the Financing Agreement, grant D094-7C

NOTES TO THE FINANCIAL STATEMENTS (continued)

Component 1: Regional Services in the field of Climate Knowledge

Develop a unified, regional analytical platform for climate resilient and low emissions development in Central Asia through:

(a) establishment of the regional information platform for Central Asia through provision of technical assistance, goods (including software and equipment), consulting services and training and carrying out of minor civil works;

(b) upgrading of climate-related monitoring systems for Participating Countries;

(c) development of methodologies, approaches and tools to support climate-related decision making;

(d) development of product knowledge bases, such as specialized analysis work, which is provided, among other things, via web portals, mobile applications, publications;

(e) capacity building through regional training, e-learning events, internships and study tours;

(f) development of a mechanism to assess the results and lessons of climate investments implemented under Subcomponent 2.1 below, including through establishment of a pool of experts to evaluate the Sub-projects accomplished under Subcomponent 2.1;

(g) design and implementation of a communications and public engagement strategy, including through climate knowledge forums and networks, to support knowledge dissemination, public outreach and coalition building.

Component 2: Regional Climate Investment Facility

Subcomponent 2.1: Investment Financing

Increase productivity and address climate change by promoting the adoption of climate-resilient and mitigation measures in rural production, land management and other areas through establishing and operating credit line facilities for the provision of financing, through Subsidiary Loans, to PFiS, through Sub-loans to Sub-borrowers to carry out the Sub-Projects, for scaling up suitable practices and technologies to improve climate resilience, risk reduction and mitigation and economic and social benefits.

Subcomponent 2.2: Capacity Building and Community Support

(a) Support awareness raising, participatory planning and implementation support of climate investment plans at the community-level through community level participatory appraisals and community action plans, identification and design of appropriate investment plans, and building of the technical and organizational capacities of communities to implement their investments.

(b) Support Facilitating Organizations to provide technical advisory services to potential beneficiaries under Subcomponent 2.1.

(c) Provide capacity building of the PFiS through technical assistance in the area of assessment of climate investment proposals.
Component 3: Regional and National Coordination

Subcomponent 3.1: Regional Coordination

Provide project management support to the Regional Coordination Unit (RCU) for implementation of Component 1, including procurement, disbursements, financial management, monitoring and evaluation of Project performance, as well as Incremental Operating Costs.

Subcomponent 3.2: National Coordination

Provide project management support to the National Coordination Units for implementation of Component 2, including procurement, disbursements, financial management, monitoring and evaluation of Project performance, safeguards oversight as well as Incremental Operating Costs.

CAREC is responsible for the implementation of Component 1 and Subcomponent 3.1, which serves as coordination and support of the Project at regional level.

Component 2 and Subcomponent 3.2. implemented by the Participating Countries of the Project (in particular, Tajikistan and Uzbekistan), which carry out activities on climate investments and capacity building in their countries.

1.3. Project Implementation

The Executive Committee of International Fund for Saving the Aral Sea (‘Recipient’) is responsible for carrying out Component 1 and Subcomponent 3.1 of the Project in accordance with the requirements, criteria, organisational arrangements and operational procedures set forth in the Project Operational Manual and the Environmental Management Framework (EMF).

The Recipient insures implementation the Project through an operating agreement with CAREC (‘Operating Agreement’) on terms and conditions satisfactory to the International Development Association, which shall include, inter alia, the pertinent obligations set forth in the Agreement as applicable to CAREC, including:

(i) CAREC is accountable to the Recipient in implementation of the operational management and implementation of Component 1 of the Project.

(ii) CAREC creates a Regional Coordination Group (‘RCU’) for the entire Project period, which is responsible for daily management and implementation of Component 1 of the Project, including coordination with each National Coordination Unit, at the level of broader project activities and in full compliance with Operational Management of the Project, Operating Agreement and Anti-corruption Guidance.

(iii) CAREC ensures that its Chief Accountant is generally responsible for financial management and disbursement functions, with the support of a financial management consultant.

(iv) CAREC shall: (a) sign the contract for installation and adaptation of the accounting software acceptable to the Association for project accounting, budgeting and reporting of the Project; and (b) make provisions for adequate training on the new accounting system for the effective use by its accounting staff.
NOTES TO THE FINANCIAL STATEMENTS (continued)

(v) CAREC undertakes that RCU shall be located and maintained in Almaty city, the Republic of Kazakhstan, for the life of the Project, all in accordance with the Project Operational Manual and the Operating Agreement.

1.4. Categories of Expenditures
The Financing Agreement, grant No. D094-7C provides the following categories of expenditures: construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Preparation and Presentation of the Financial Statements
The special purpose financial statements have been prepared in accordance with International Financial Reporting Standards for public sector (IPSAS) Financial Reporting under the Cash Basis of Accounting issued by the International Accounting Standards Board, and also in accordance with the requirements for preparation of the financial statements given in: the Financing Agreement, grant No. D094-7C between the Executive Committee of the International Fund for Saving the Aral Sea and the International Development Association, Operating Agreement on implementation of Regional Components of the Project between the Executive Committee of the International Fund for Saving the Aral Sea and the Regional Environmental Centre for Central Asia ‘CAREC’ dated 25 July 2016 and Project Operational Manual (for regional components of the Project) dated 2 August 2016.

Accounting policies set out further have been applied consistently for reporting periods presented in these financial statements.

2.2. Cash Flow of the Grant
Financial statements of the project: Statement of cash receipts and disbursements for the years ended 31 December 2016 and 31 December 2017 and statements of expenditure by components for the years ended 31 December 2016 and 31 December 2017 (statement of cash flows) were prepared using the direct method, which discloses information on the main types of gross cash proceeds and payments.

2.3. Currency of Presentation of Statements
These financial statements are presented in US dollars (hereinafter ‘USD’).

Foreign currency transactions are translated to the presentation currency at exchange rates at the transaction dates.

Payment for goods and services rendered to Suppliers and Contractors shall be made in KZT and translated into the reporting currency of USD at exchange rate of Citibank Kazakhstan JSC at the date of conversion.

Payroll expenses of the Project staff and remuneration of national experts and consultants are charged in USD and paid in KZT at rate of the National Bank of Kazakhstan on the day of payment.

2.4. Taxes
CAREC - as indicated in Section 1.1 of the Statements - is an independent, non-commercial and non-political entity of international character (legal form - Institution). According to the Charter, CAREC is intended to promote cooperation in solving environmental problems in Central Asia at the national and regional levels between non-governmental agencies, local government authorities, and any other interested parties in order to develop free exchange of information, provide assistance to non-governmental environmental entities and other interested parties, increase public participation in the decision-making process.
Based on the Agreement "On operating conditions of the Regional Environmental Centre for Central Asia", ratified by the Law of the Republic of Kazakhstan No. 69-11 dated 5 July 2000, paragraph 4, article 7: The Centre for activities carried out within the framework of this Agreement and the Charter shall be exempt from all taxes, fees and other mandatory payments to the budget established by the legislation of the Republic of Kazakhstan; customs duties and restrictions on import and export in respect of items imported and exported by the Centre for official use and in respect of its publications.

CAREC is not a VAT payer, the allocation of VAT on a separate line is not provided by the accounting (there is no dedicated account for VAT).

In connection with the above, the terms of the Financing Agreement on grant No. D094-7C on financing of Project expenses without VAT cannot be met, all Project expenses presented in the financial statements of the Project include VAT amounts.

2.5. Budget

Initial expense budget of the CAMP4ASB Project was drawn up and approved by the World Bank on 07.09.2016 in total amount of expenses of USD 15 million, including for Component 1 - in the amount of USD 12,487 thousand and for Component 3, subcomponent 3.1 - in the amount of USD 2,513 thousand, which were distributed for the entire period of the Agreement (five years).

Under Component 1, Administrative Expenses were set at 7%, or USD 874,090, agreed with the World Bank as non-audited expenses (Attachment 2 to the Statements).

Subsequently, the World Bank informed that administrative expenses for the Project in the form of 7% cannot be covered by the bank, work was carried out to revise budget for the entire period of the Project implementation.

New updated expense budget for the Project expenses was agreed and approved by the World Bank in May 2018 (Attachment 3 to the Statements).

3. CONSOLIDATED STATEMENTS OF EXPENDITURE (SOE)

<table>
<thead>
<tr>
<th>No. of application</th>
<th>Date of cash receipt</th>
<th>Amount of proceed</th>
<th>Date of authorisation of expenditure</th>
<th>Data according to SOE</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>31.10.2016</td>
<td>272,277</td>
<td>-</td>
<td></td>
<td>Category advance payments</td>
</tr>
<tr>
<td>2</td>
<td>06.03.2017</td>
<td>427,723</td>
<td>14.07.2017</td>
<td>308,169</td>
<td>SOE 01, SOE 02</td>
</tr>
<tr>
<td>3</td>
<td>17.07.2017</td>
<td>308,169</td>
<td>22.09.2017</td>
<td>380,078</td>
<td>SOE 03</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,388,247</strong></td>
<td><strong>956,043</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The variance between applications in amount of USD 1,388,247 and actual expenditure reported in statement of expenditure (SOE) submitted to the World Bank in amount of USD 956,043 was the result of the fact that statement of expenditure for the 4th quarter of 2017 was submitted to the world Bank in February 2018.

4. SPECIAL ACCOUNT

According to the terms of the Operating Agreement, CAREC opened a Special Account for financing the Project implementation in Citibank Kazakhstan JSC:

- KZ7083201D0500032151, in USD.

The Project's cash flow on special account was presented as follows:
NOTES TO THE FINANCIAL STATEMENTS (continued)

<table>
<thead>
<tr>
<th>Indicators</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance at 1 January</td>
<td>46,838</td>
<td>-</td>
</tr>
<tr>
<td>Replenishment Grant No. D094-7C</td>
<td>1,115,970</td>
<td>272,277</td>
</tr>
<tr>
<td>Current outstanding balance</td>
<td>1,115,970</td>
<td>272,277</td>
</tr>
<tr>
<td>Project expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount of paid expenses</td>
<td>973,380</td>
<td>150,460</td>
</tr>
<tr>
<td>Payments of administrative expenses of CAREC</td>
<td>187,424</td>
<td>74,979</td>
</tr>
<tr>
<td>Total</td>
<td>1,160,804</td>
<td>225,439</td>
</tr>
<tr>
<td>Closing balance at 31 December</td>
<td>2,004</td>
<td>46,838</td>
</tr>
</tbody>
</table>

5. STATEMENT OF FINANCIAL POSITION

Statement of financial position discloses assets, liabilities and net assets of the Project as at 31 December 2016 and as at 31 December 2017.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>6</td>
<td>2,004</td>
<td>46,838</td>
</tr>
<tr>
<td>Advances paid*</td>
<td></td>
<td>27,884</td>
<td>-</td>
</tr>
<tr>
<td>Total assets</td>
<td></td>
<td>29,888</td>
<td>46,838</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income (on an accrual basis)</td>
<td>4</td>
<td>1,388,247</td>
<td>272,277</td>
</tr>
<tr>
<td>Grant No. D094-7C</td>
<td></td>
<td>1,388,247</td>
<td>272,277</td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td>1,388,247</td>
<td>272,277</td>
</tr>
<tr>
<td>Expenses (on an accrual basis)</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Component 1. Regional services in the field of climate knowledge</td>
<td></td>
<td>425,559</td>
<td>24,807</td>
</tr>
<tr>
<td>Subcomponent 3.1: Regional Coordination</td>
<td></td>
<td>664,419</td>
<td>125,653</td>
</tr>
<tr>
<td>Total Project expenses</td>
<td></td>
<td>1,089,978</td>
<td>150,460</td>
</tr>
<tr>
<td>Administrative expenses of CAREC</td>
<td></td>
<td>268,381</td>
<td>74,979</td>
</tr>
<tr>
<td>Total net assets</td>
<td></td>
<td>29,888</td>
<td>46,838</td>
</tr>
</tbody>
</table>

(*) Advances paid are represented by advances paid to the Suppliers for supply of inventory, works and services under Component 1 of the Project in the amount of USD 26,276, as well as for legal services under Component 3.1 of the Project in the amount of USD 1,608.
NOTES TO THE FINANCIAL STATEMENTS (continued)

6. CASH
Cash balances of the Project as of 31 December are as follows:

<table>
<thead>
<tr>
<th>USD</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank account balances</td>
<td>2,004</td>
<td>46,838</td>
</tr>
</tbody>
</table>

Including denominated:

<table>
<thead>
<tr>
<th>USD</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank account balances</td>
<td>2,004</td>
<td>46,838</td>
</tr>
<tr>
<td>KZT</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

7. PROJECT EXPENSES
a. Project expenses financed by the Grant for 2016 and 2017.

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2016</th>
<th>Cumulative at 31 December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>24,807</td>
<td>24,807</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>125,653</td>
<td>125,653</td>
</tr>
<tr>
<td>TOTAL</td>
<td>150,460</td>
<td>150,460</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2017</th>
<th>Cumulative at 31 December 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>427,028</td>
<td>451,835</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>540,374</td>
<td>666,027</td>
</tr>
<tr>
<td>TOTAL</td>
<td>967,402</td>
<td>1,117,862</td>
</tr>
</tbody>
</table>

b. Implementation of expense budget of the Project for 2016 and 2017

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2016</th>
<th>Cumulative at 31 December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>24,807</td>
<td>24,807</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>125,653</td>
<td>125,653</td>
</tr>
<tr>
<td>TOTAL</td>
<td>150,460</td>
<td>150,460</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2017</th>
<th>Cumulative at 31 December 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>427,028</td>
<td>451,835</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>540,374</td>
<td>666,027</td>
</tr>
<tr>
<td>TOTAL</td>
<td>967,402</td>
<td>1,117,862</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2016</th>
<th>Cumulative at 31 December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>24,807</td>
<td>24,807</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>125,653</td>
<td>125,653</td>
</tr>
<tr>
<td>TOTAL</td>
<td>150,460</td>
<td>150,460</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>2017</th>
<th>Cumulative at 31 December 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>427,028</td>
<td>451,835</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>540,374</td>
<td>666,027</td>
</tr>
<tr>
<td>TOTAL</td>
<td>967,402</td>
<td>1,117,862</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS (continued)

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>Cumulative at 31 December 2016</th>
<th>Expense Budget</th>
<th>Budget implementation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1.</td>
<td>24,807</td>
<td>20,370</td>
<td>121.8%</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1.</td>
<td>125,653</td>
<td>130,090</td>
<td>96.6%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>150,460</td>
<td>150,460</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

- 2017

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>Cumulative at 31 December 2017</th>
<th>Expense Budget</th>
<th>Budget implementation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Component 1 of the Project.</td>
<td>451,835</td>
<td>410,467</td>
<td>110.1%</td>
</tr>
<tr>
<td>Goods, non-consulting services, consulting services, additional operating costs and training on the Project under implementation of Subcomponent 3.1 of the Project.</td>
<td>666,027</td>
<td>658,110</td>
<td>101.2%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1,117,862</td>
<td>1,068,577</td>
<td>104.6%</td>
</tr>
</tbody>
</table>

The reason for variance between budget and actual Project expenses was due to the revised budget in respect of circumstances set out in section 2.5 of the Statements.

8. ADMINISTRATIVE EXPENSES OF CAREC

Administrative expenses at 7%, or USD 874,090 were provided initially upon concluding the Financing Agreement, grant No. D094-7C and budgeting for the Project CAMP4ASB in total amount of expenses for Component 1 USD 12,487,000. The mentioned administrative expenses were agreed with the World Bank as non-audited expenses (section 2.5 of the Statements).

The World Bank approved and paid requested grant amounts for the Project from the beginning of the Project to December 2017.

Due to the fact that the World Bank subsequently informed that administrative expenses of the Project in the form of 7% cannot be covered by the World Bank, in the 1st quarter of 2018, adjustments were made to the statements for the 4th quarter of 2017, administrative expenses were transferred to Component 3 as a separate item.

Part of adjustments are recorded as a separate line as Administrative expenses of CAREC in the Statement of cash receipts and disbursements of the Project for 2016 and 2017.
NOTES TO THE FINANCIAL STATEMENTS (continued)

In the Statements submitted to the World Bank these adjustments for 2017 are recorded on 15 March 2018.

<table>
<thead>
<tr>
<th>Project expenses</th>
<th>Project expenses</th>
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<tbody>
<tr>
<td>USD</td>
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</tr>
<tr>
<td></td>
<td>2016 before</td>
</tr>
<tr>
<td></td>
<td>adjustments</td>
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<td>Component 1:</td>
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<tr>
<td>Regional services in the field of climate knowledge</td>
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<tr>
<td>Subcomponent 1.1</td>
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<td>Establishment of information platform for CA</td>
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<tr>
<td>Subcomponent 1.2</td>
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<tr>
<td>Subcomponent 1.3</td>
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<td>Development of methodologies, approaches and tools to support decision making</td>
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<tr>
<td>Subcomponent 1.4</td>
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</tr>
<tr>
<td>Development of information products</td>
<td></td>
</tr>
<tr>
<td>Subcomponent 1.5</td>
<td>9,375</td>
</tr>
<tr>
<td>Capacity building</td>
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</tr>
<tr>
<td>Subcomponent 1.6</td>
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<tr>
<td>Implementation of a mechanism to assess climate investments</td>
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<td>Subcomponent 1.7</td>
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</tr>
<tr>
<td>Educational outreach activity</td>
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</tr>
<tr>
<td>Total on component 1</td>
<td>78,542</td>
</tr>
<tr>
<td>Component 3:</td>
<td>126,303</td>
</tr>
<tr>
<td>Subcomponent 3.1:</td>
<td></td>
</tr>
<tr>
<td>Regional Coordination</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>126,303</td>
</tr>
<tr>
<td>Total Project expenses</td>
<td>204,845</td>
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<tr>
<td>Administrative expenses of CAREC</td>
<td>20,594</td>
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</table>

2017 before adjustments 2017 after adjustments Variance

---

9. PROPERTY, PLANT AND EQUIPMENT

PPE of the Project are as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Office equipment</td>
<td></td>
<td>1,401</td>
<td>19,609</td>
<td></td>
<td></td>
<td>21,010</td>
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<td>Office furniture</td>
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<tr>
<td>Total</td>
<td></td>
<td>1,401</td>
<td>19,985</td>
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<td></td>
<td>21,386</td>
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'Climate Adaptation and Mitigation Program for Aral Sea Basin' Project (CAMP4ASB) financed under the Financing Agreement, grant D094-7C

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. SUBSEQUENT EVENTS
Application No. 5 for total amount of USD 267,796 includes expenses incurred and paid in 4 quarter of 2017. This application was submitted to the World Bank on 20.12.2018, approved on 28.12.2017 and cash for the Project was received on 08.01.2018.

New updated expense budget for the Project expenses was agreed and approved by the World Bank in May 2018 (Attachment 3 to the Statements).

11. LITIGATIONS
During the Project implementation period and at the date of approval of the financial statements, CAREC had no legal claims against third parties or organizations, or against third parties or organizations.

12. DATE OF ISSUE
These financial statements were approved for issue by the Executive Director of the Regional Environmental Centre for Central Asia CAREC on 5 July 2018.

Iskandar Abdullayev
Executive Director
Of Regional Environmental Centre
For Central Asia 'CAREC'

05 July 2018
Attachment 1
Reconciliation between the Amounts Confirmed by CAREC and Paid by the World Bank for 2016-2017

<table>
<thead>
<tr>
<th>Categories of expenditures</th>
<th>Application for withdrawal</th>
<th>Data of CAREC</th>
<th>Data of the World Bank</th>
<th>Variances</th>
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<tbody>
<tr>
<td>Construction works, goods, non-consulting services, consulting services, additional operating costs and training on the Project</td>
<td>01</td>
<td>272,277</td>
<td>272,277</td>
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<tr>
<td></td>
<td>02</td>
<td>427,723</td>
<td>427,723</td>
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</tr>
<tr>
<td></td>
<td>03</td>
<td>308,169</td>
<td>308,169</td>
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<tr>
<td></td>
<td>04</td>
<td>380,078</td>
<td>380,078</td>
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<tr>
<td>TOTAL</td>
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<td>1,388,247</td>
<td>1,388,247</td>
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<tr>
<td>Components, subcomponents</td>
<td>1 year</td>
<td>2 years</td>
<td>3 years</td>
<td>4 years</td>
</tr>
<tr>
<td>---------------------------</td>
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<td>----------</td>
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<tr>
<td>Subcomponent 1.1 Establishment of Information platform for CA</td>
<td>172,200</td>
<td>736,400</td>
<td>728,000</td>
<td>561,000</td>
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<td>200,000</td>
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<td>320,000</td>
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<tr>
<td><strong>Total on Component 1</strong></td>
<td><strong>1,040,502</strong></td>
<td><strong>4,911,020</strong></td>
<td><strong>3,607,100</strong></td>
<td><strong>1,836,300</strong></td>
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<tr>
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<td>187,305</td>
<td>187,305</td>
<td>187,305</td>
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<tr>
<td>Component 3: ‘Regional and National Coordination’</td>
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<tr>
<td>Subcomponent 3.1 Regional Coordination</td>
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<td>528,653</td>
<td>542,095</td>
<td>541,084</td>
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<td><strong>Total for Project</strong></td>
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<td><strong>1,490,701</strong></td>
<td><strong>5,439,673</strong></td>
<td><strong>4,149,195</strong></td>
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</table>
Budget for CAMP4ASB Project approved by the World Bank in May 2018

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Component 1. 'Regional services in the field of climate knowledge'</td>
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<td>103,844</td>
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<td>-</td>
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(USD)