

✉ 2a, Chust street, Tashkent, 100077, Uzbekistan  
☎ Tel/Fax: (998-71) 262-50-70, 262-08-41, 262-08-47  
✉ E-mail: [reception@ciar.uz](mailto:reception@ciar.uz); [reception@ciargroup.net](mailto:reception@ciargroup.net)  
[www.ciar.uz](http://www.ciar.uz)

---

IDA CREDIT NO.5741-UZ

**«CLIMATE ADAPTATION AND MITIGATION PROGRAM  
FOR ARAL SEA BASIN» PROJECT**

**MANAGEMENT LETTER  
ON THE SPECIAL PURPOSE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 01 JANUARY 2020 TO 31 DECEMBER 2020**



# MANAGEMENT LETTER

**ADDRESS:** 1A, Block A, Labzak Street, Shaykhantahur District, Tashkent, Republic of Uzbekistan

**TO:** Management of the Project implementation Unit (PIU) under the Agency for the implementation of projects in the field of agroindustry and food security

**To:** Mr. G. Ganiev,  
Deputy Director General

Dear Mr. Ganiev,

Pursuant to audit engagement Contract No CAMP4ASB/LCS/07 UZ dated 31 December 2020, we have audited the Special Purpose Financial Statements (hereinafter – Financial Statements) of the Project “Climate adaptation and mitigation program for Aral sea basin” (hereinafter – the Project), financed against the credit proceeds (Credit No.5741-UZ) of International Development Association (hereinafter – Association, IDA) for the period 01 January 2020 to 31 December 2020.

These financial statements were prepared by the Project Management based on the cash flow basis in accordance with International Public Sector Accounting Standards (hereinafter – IPSAS). The financial statements are the responsibility of the Project Management.

We conducted our audit in accordance with the International Standards on Auditing (ISA). In the course of planning and conducting the audit of the Special Purpose Financial Statements, we took into consideration structure of accounting and reporting internal controls in the aim of selection of audit procedures necessary to develop the audit opinion on the financial statements, but not in the aim of determination of accounting and reporting internal controls’ adequacy extent.

We consider that we have received a sufficient amount of evidence to create a basis for forming opinions about the audited Special Purpose Financial Statements of the Project. During the audit, we did not notice any shortcomings and inaccuracies in accounting. Based on the results of the audit, we did not find any facts from which it could be concluded that the specialized financial statements of the Project are unreliable.

As the aim of our audit is to express an opinion on the Project's financial statements, we did not intend to reveal all significant problems pertaining to the Project. We would be grateful should you decide to update us on the follow up steps in addressing identified problems. Should you need any additional data, please feel free to contact us.

This Management Letter was prepared exclusively for internal use. Therefore, we bear no responsibility should you decide to disclose the information contained in this letter. We avail ourselves to use this opportunity to express our sincere thanks to you and your staff for cooperation and support during the audit.

Best regards,

Sobir Safaev  
Director TSIAR-FINANS, LLC

26 April 2021


