



WORKS SERVICES GROUP

MINISTRY OF PUBLIC WORKS

Fort Street, Kingston, Georgetown, Guyana

E-mail: wsg@gol.net.gy

Tel: 592-226-0650

Fax: 592-225-268

April 27, 2015

Mr. Naveen Umrao
Fiduciary Financial Management Specialist
Inter-American Development Bank
47 High Street
Kingston,
Georgetown

Dear Mr. Umrao

This representation letter is provided in connection with the audit of the Financial Statements of operation LO-2741/BL-GY, executed by Ministry of Public Works for the period 15 March, 2013 to 31 December, 2014, for the purposes of expressing an opinion as to whether:

- (a) We have complied with the clauses of the signed agreement, giving particular emphasis on the financial and accounting, procurement and financial reporting clauses;
- (b) Designed and implemented an effective system of internal control in conformity with those of the Committee Of Sponsoring Organizations of the Treadway Commission, (COSO Framework); we also confirm this control system was effective for the operations executed in the reporting period; and
- (c) The financial statements are presented fairly, in all material respects, (or *give a true and fair view*) in accordance with International Financial Reporting Standards.

In view of the above objectives, we confirm that, *(to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves)*:

1. Compliance with the contractual clauses during the period, e.g.:

"We confirm that in the period 15 March, 2013 to 31 December, 2014 we complied with the clauses of the signed agreement.

2. Design, implementation and effectiveness of internal control, e.g.:

"We confirm we designed and implemented the project system of internal control in conformity with the guidelines provided in our national standards that are consistent with the COSO standard. We also confirm this control system was effective for the operations executed in the period."


3. Compliance with mitigation action in the period, e.g.:

"We confirm that the mitigation actions arising from application of the Guidelines for risk management in Bank projects were implemented in keeping with the timelines and outcome dates agreed with the IDB."

Yours sincerely,


.....
Project Coordinator
Geoffrey Vaughan

MINISTRY OF PUBLIC WORKS
WORKS SERVICES GROUP
CO-ORDINATOR


.....
Permanent Secretary
Balraj Balram

PERMANENT SECRETARY
Ministry of Public Works
Signature: _____



GUIDELINES FOR AUDITED FINANCIAL STATEMENTS REVIEW

US\$ (in Thousands)

I. BASIC INFORMATION

LOAN NUMBER	LO-2741/BL-GY		
PROJECT NUMBER	GY-		
PROGRAM NAME	ROAD NETWORK UPGRADE AND EXPANSION PROGRAM		
EXECUTING AGENCY	MINISTRY OF PUBLIC WORKS		
NAME OF AUDITOR	AUDIT OFFICE OF GUYANA		
APPROVAL DATE	MARCH 15, 2013	TOTAL PROJECT AMOUNT	US 66,200
ELIGIBILITY DATE		CURRENT AMOUNT OF FINANCING	US 5,810
DATE OF LAST DISBURSEMENT		PERCENTAGE DISBURSED	8.8 %

II. CONTENTS OF THE AUDIT REPORT

(Must be consistent with the Terms of Reference agreed on with the Auditor)

REPORT NAME	EXECUTING AGENCY REVIEW		FINANCIAL MANAGEMENT SPECIALIST REVIEW	
	YES - NO - N/A	COMMENTS	YES - NO - N/A	COMMENTS
AUDITOR'S OPINION	YES			
CASH FLOW STATEMENT	YES			
STATEMENT OF ACCUMULATED INVESTMENTS	YES			
SUPPLEMENTARY FINANCIAL INFORMATION	YES			
NOTES TO THE FINANCIAL STATEMENTS	YES			
PROJECT MANAGER'S STATEMENT	YES			
INTERNAL CONTROL REPORT	YES			
OTHER (SPECIFY)				



III. Audited Financial Statements

	EXECUTING AGENCY REVIEW		FINANCIAL MANAGEMENT SPECIALIST REVIEW	
	Yes/No	COMMENTS	Yes/No	COMMENTS
1. Type of opinion (report)	Yes			
2. Are the AFSS complete and in compliance with the Financial Management Arrangements (FMAR)?	Yes			
3. Is the general information in the Investment Statement consistent with the Cash Flow Statement?	Yes			
4. Are the Notes to the AFSS attached as set out in the Guide to Financial Reports and External Audits for Operations Financed by the Inter-American Development Bank?	Yes			
5. If it is a project lasting more than two years and comparative information is provided, were there changes to the auditor's report between the two periods?	N/A			
6. If there were changes, did the reporting Entity as well as the Auditor follow-up with respect to the resolution of qualifications or other conditions reported that affected the standard opinion to ensure that they were resolved for the current year?	N/A			
7. If they were not resolved, did the Auditor include them in his report?	N/A			
8. Were inconsistencies found in the AFSS and reported, in the opinion or in the internal control report?	No			

	EXECUTING AGENCY REVIEW		FINANCIAL MANAGEMENT SPECIALIST REVIEW	
	Yes/No	COMMENTS	Yes/No	COMMENTS
9. Was an internal control report issued and was the assimilation of previous recommendations reported?	YES			
10. Does the report include an Action Plan for adjustments and assimilation of recommendations?	NA			
11. According to previous answers and other issues not addressed in them, the reports received reflect compliance with the scope of the Terms of Reference (example: deadlines, audit visits, clarification of discrepancies)?	NA			

IV. Results of the Review – Executing Agency

RESPONSIBLE REVIEWER'S NAME	KUMARIE JAIKARAN
REVISION DATE	2015. 4.30
CONCLUSION	

V. Results of the Review - Financial Management Specialist

	ANSWER	COMMENTS
1. Based on the results of the review, have you found any matter that could impact substantially the project goals and its execution?		
2. If yes, should the risk level previously established for this project and its related supervision plan be changed?		
3. Was a letter submitted to the project executing agency, with a copy to the sector specialist, informing the results of the AFS review?		
4. If any, the letter includes: <ul style="list-style-type: none"> a. A description of the findings and related risks? b. A request for a mitigation plan (including a timetable for implementation, responsible staff and estimated budget, if deemed necessary)? 		
RESPONSIBLE FOR THE REVIEW (FMS OR CONSULTANT)		
DATE OF THE REVIEW		
CONCLUSION		