

GOVERNMENT OF BELIZE

MINISTRY OF HEALTH AND WELLNESS

**"THE RESOURCES MANAGED DURING THE
PERIOD FROM 1ST SEPTEMBER 2021 TO 31ST MARCH 2022
BY THE GOVERNMENT OF BELIZE, MINISTRY OF HEALTH AND WELLNESS
FOR PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN
AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON
SERVICE PROVISION"**

FINANCIAL STATEMENTS

31ST MARCH 2022

Financed by:

Inter-American Development Bank
Loan Contract No. 5233/OC-BL (BL-1036)
Financing of the Program to Support the Health Sector
to Contain and Control Coronavirus and to Mitigate its Effects
on Service Provision

Government of Belize

GOVERNMENT OF BELIZE
MINISTRY OF HEALTH AND WELLNESS

THE RESOURCES MANAGED DURING THE
PERIOD FROM 1ST SEPTEMBER 2021 TO 31ST MARCH 2022
BY THE GOVERNMENT OF BELIZE, MINISTRY OF HEALTH
FOR PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN
AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON
SERVICE PROVISION

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**REPORT OF THE INDEPENDENT AUDITOR TO
THE GOVERNMENT OF BELIZE MINISTRY OF HEALTH AND WELLNESS
AND THE INTER-AMERICAN DEVELOPMENT BANK ON THE AUDIT OF THE**

**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN
AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON
SERVICE PROVISION**

IDB LOAN CONTRACT NO. 5233/OC-BL

Opinion

We have audited the accompanying Financial Statements which comprise the Statement of Cash Received and Disbursements Made, the Statement of Cumulative Investments and a Summary of Significant Accounting Policies and other explanatory information for the PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON SERVICE PROVISION executed by the Government of Belize's Ministry of Health and Wellness acting through the Project Management Unit (PMU) and financed with funds from the Inter-American Development Bank (IDB) Loan Contract No. 5233/OC-BL for the period 1st September 2021 to 31st March 2022.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash flow and cumulative investments for the Project, PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON SERVICE PROVISION as of and for the period from 1st September 2021 to 31st March 2022, in accordance with the Cash Basis IPSAS: Financial Reporting under the Cash Basis of Accounting as described in Note 2. Cash basis accounting recognizes transactions and acts only when the cash (and / or cash equivalent) is received or disbursed by the entity, and not when they give rise to, accrue or originate rights or obligations although there was no cash movement.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project, PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON SERVICE PROVISION in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Belize, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Responsibility of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Cash Basis IPSAS: Financial Reporting under the Cash Basis of Accounting, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financials statements, management is responsible of accessing the Project's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Project, or to cease operation or has no realistic alternative but to do so.

Those charged with Governance are responsible for overseeing the Project's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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.
- Obtain 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with Governance.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Project to express an opinion on the financial statement.

We are responsible for the direction, supervision and performance of the Project audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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 identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and / or regulatory requirements

We did not observe any situations suggesting noncompliance with the financial clauses in the Inter-American Development Bank Loan Contract No. 5233/OC-BL during the period reviewed by us.

The engagement principal on the audit resulting in this independent auditor's report is Mark C. Hulse.




MCMH Associates
27th July 2022


Belize City,
Belize, C.A.

GOVERNMENT OF BELIZE - MINISTRY OF HEALTH AND WELLNESS**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION**
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)**STATEMENT OF CASH RECEIVED AND DISBURSEMENT MADE
FOR PERIOD FROM 1ST SEPTEMBER 2021 TO 31ST MARCH 2022**

	Notes	US	BZ
CASH RECEIVED			
Accumulated cash at beginning of period		-	-
Activity during the period			
Revolving fund disbursements / Advances (Advance Request No.1)	5	624,770	1,249,540
TOTAL CASH RECEIVED		624,770	1,249,540
DISBURSEMENTS MADE			
Cumulative cash at beginning of period		-	-
Activity during the period			
Payments pending justification request	4	396,276	792,552
TOTAL CASH DISBURSMENTS		396,276	792,552
AVAILABLE CASH BALANCE AT 31ST MARCH 2022		228,494	456,988



Dr. Javier Zuniga
Director
Policy Planning & Project Management Unit
Ministry of Health & Wellness




Mr. Clinton Rodriguez
Project Accountant
Policy Planning & Project Management Unit
Ministry of Health & Wellness


The notes on pages 6 to 11 form an integral part of these financial statements

GOVERNMENT OF BELIZE - MINISTRY OF HEALTH AND WELLNESS**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)****STATEMENT OF CUMULATIVE INVESTMENTS****FOR PERIOD FROM 1ST SEPTEMBER 2021 TO 31ST MARCH 2022**

INVESTMENT CATEGORY	NOTES	CUMULATIVE - BEGINNING OF THE PERIOD		AUDIT PERIOD		CUMULATIVE - END OF THE PERIOD	
		US	BZ	US	BZ	US	BZ
<hr/> <hr/>							
Component 1							
Facilitating vaccine accessibility		-	-	396,276	792,552	396,276	792,552
Component 2							
Project administration, evaluation and auditing		-	-	-	-	-	-
<hr/>							
Total		-	-	396,276	792,552	396,276	792,552



Dr. Javier Zuniga
Director
Policy Planning & Project Management Unit
Ministry of Health & Wellness



Mr. Clinton Rodriguez
Project Accountant
Policy Planning & Project Management Unit
Ministry of Health & Wellness

The notes on pages 6 to 11 form an integral part of these financial statements

**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)**

**NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022**

1. PROJECT DESCRIPTION

The Project, Program to Support the Health Sector to Contain and Control Coronavirus and to Mitigate its Effects on Service Provision, is financed through a Loan Agreement: Loan Contract No. 5233/OC-BL, from the Inter-American Development Bank.

The general development objective of the Project is to contribute to the reduction of the morbidity and mortality caused by COVID-19 and to mitigate other indirect impacts of the pandemic. The specific development objective is to support the efforts to interrupt the transmission chain of the illness. The Project comprises the following components: Component (1) Facilitating vaccine accessibility; Subcomponent (1.1) Strengthening vaccine logistics, supply chain management, and application; Subcomponent (1.2) Promoting vaccine take-up and Component (2) Project administration, evaluation, and auditing.

The total cost of the Project was budgeted at US \$2,862,740 with the IDB financing the entire amount.

	US	BELIZE
Inter-American Development Bank	<u>2,862,740</u>	<u>5,725,480</u>

The IDB Loan Agreement: Contract No. 5233/OC-BL, was signed by the Inter-American Development Bank and the Government of Belize (GOB) on 17th May 2021. GOB's Ministry of Health and Wellness is the executing agency of the Project, acting through the Project Management Unit (PMU). The execution and disbursement period of the Project is three (3) years from the effective date of this Contract.

2. SIGNIFICANT ACCOUNTING POLICIES

The Project's accounting and financial reporting system aims to enable users to assess the funds used and funds available for use in achieving its objectives. To this end, the Project's major accounting policies are outlined below.

These financial statements have been prepared in accordance with Inter-American Development Bank's Guide for Financial Reports and External Audits (December 2009).

PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)

NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

These financial statements have been prepared in United States dollars with comparative amounts in Belize dollars. They have been prepared under the historical cost convention and the cash basis of accounting, recognizing project investments when the cash is received and recognizing expenses when the cash has been disbursed. This accounting policy differs from IPSAS under which transactions would be recorded when they occur and not when they are paid. However, the IPSAS have been applied to circumstances such as those discussed in chapter "Cash Basis IPSAS: Financial Reporting Under the Cash Basis of Accounting."

Investments

All disbursements related to the Project are classified under a category of investment as described in the Annex of the Agreement. Investments are recognized at cost in Belize dollars and translated to US dollars at the rate of BZE \$2.00 to US \$1.00. Depreciation is not calculated on investments.

Currency

The Project's accounting records are maintained in Belize dollars and US dollars.

The Inter-American Development Bank disburses funds in United States dollars which are then credited to the Project's bank account in Belize dollars. The rate of exchange is fixed at US\$1.00 = BZE \$2.00. Disbursements are made by the Project in Belize dollars and justified to the bank using the same rate of exchange.

According to IDB policies, the Project is funded and disbursements are made in US dollars - no adjustments can be made to the amount in the event of devaluation.

The exchange rate gain or loss that results from a difference of the exchange rate when the funds are received versus when they are converted to local currency to make payments for eligible expenses is accounted for as an exchange rate differential charged to administration costs.

The financial statements at 31st March 2022 are reported in both currencies, and have been translated using the rate of BZE \$2.00 to US \$1.00.

**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)**

**NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022**

	US	BELIZE
3. AVAILABLE CASH BALANCE		
The available cash balance in the Project's Central Bank of Belize bank account at 31st March 2022 is as follows:		
Balance per statement - Central Bank of Belize Account No. 311129 at 31st March 2022	624,770	1,249,540
Less: Payments pending justification	<u>396,276</u>	<u>792,552</u>
Adjusted bank balance at 31st March 2022	<u>228,494</u>	<u>456,988</u>

4. ADVANCES PENDING REIMBURSEMENT/JUSTIFICATION

At 31st March 2022, disbursements made by the Project that have not been submitted for justification amounted to US \$396,276 (payments recorded from 1st September 2021 to 31st March 2022).

5. ADVANCES , DIRECT PAYMENTS, AND JUSTIFICATION

Advances, disbursements, and justification recorded during the period

Request No. 1 - Advance	<u>624,770</u>	<u>1,249,540</u>
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There were no justification requests made during the period.

6. REVOLVING FUND

The Inter-American Development Bank (IDB) approved on May 17th, 2021, an IDB Loan Agreement: Loan Contract No. 5233/OC-BL totaling US \$2,862,740 to finance the Program to Support the Health Sector to Contain and Control Coronavirus and to Mitigate its Effects on Service Provision . At 31st March 2022, the Project has drawn down loan funds totaling US \$624,770 leaving a remaining balance of US \$2,237,970.

**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION**
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)

NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022

6. REVOLVING FUND (continued)

A budget line cost centre has been established specifically for the Project and physical payments/disbursements made for project related investments are done through the Treasury Department. GOB is subsequently reimbursed for payments made on behalf of the Project from the Projects's designated bank account held at the Central Bank of Belize.

	US	BELIZE
Revolving fund balance at 31st March 2022	228,494	456,988
Disbursements made and not presented for justification	396,276	792,552
	<u>624,770</u>	<u>1,249,540</u>
FMS-1	<u>2,237,970</u>	<u>4,475,940</u>

7. PROCUREMENT OF GOODS AND SERVICES

The following payments were made for tangible fixed assets during the period:

Bravo Motors

1 Nissan Frontier DX (VIN:3N6CD33B2ZK436755)	33,200	66,400
1 Nissan Frontier DX (VIN:3N6CD33B0ZK436852)	33,200	66,400
	<u>66,400</u>	<u>132,800</u>

8. PROCUREMENT OF GOODS AND SERVICES

The following payments were made for consulting services during the period:

	US	BELIZE
Temporary workers (nurses, medical technologists, patient care assistants & data entry clerk)	260,206	520,412
Idea Lab Studios (Monitor Vaccine System)	40,670	81,340
Idea Lab Studios (Digital marketing campaign)	28,223	56,446
	<u>329,099</u>	<u>658,198</u>

**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)**

**NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022**

9. RECONCILIATION OF CASH RECEIVED AND DISBURSEMENTS MADE AND STATEMENT OF CUMULATIVE INVESTMENT

Investment funding received

Revolving fund start-up	-	-
Advance Request No. 1	624,770	1,249,540
Total investment funding received	624,770	1,249,540

Investment disbursements

Component 1		
Facilitating vaccine accessibility	396,276	792,552
Component 2		
Project administration, evaluation and auditing	-	-
Bank balance at 31st March 2022	228,494	456,988
Total investment funding	624,770	1,249,540

10. RECONCILIATION BY CATEGORY OF INVESTMENT OF THE PROJECT'S RECORDS OF IDB'S CONTRIBUTION WITH IDB'S RECORDS.

	US	US	US	BELIZE
Categories of investment	FMS-1	PMU	Variance	Variance
Component 1				
Facilitating vaccine accessibility	-	396,276	(396,276)	(792,552)
Component 2				
Project administration, evaluation and auditing	-	-	-	-
	-	396,276	(396,276)	(792,552)

The variance is made up of the following:

Pending justification request (payments recorded from 1st September 2021 to 31st March 2022)	396,276	792,552
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**PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND
CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECTS ON SERVICE PROVISION
IDB LOAN AGREEMENT: LOAN CONTRACT NO. 5233/OC-BL (BL-1036)**

**NOTES TO THE FINANCIAL STATEMENTS
31ST MARCH 2022**

	US	BELIZE
11. COMMITMENTS		
Commitments consist of amount payable to the following:		
Temporary workers (nurses, medical technologists, patient care assistants, data entry clerk & drivers)	142,982	285,964
Idea Lab Studios (Monitor Vaccine System - six months maintenance)	5,400	10,801
Idea Lab Studios (Digital Marketing Campaign)	34,495	68,990
	<u>182,877</u>	<u>365,755</u>

12. SUBSEQUENT EVENTS

Subsequent to 31st March 2022, the commitments listed above totaling US \$182,877 are pending payment, and justification request totaling US \$396,276 is pending submission to the IDB. At 31st March 2022, the remaining unspent balance in the bank account totaled US \$228,494.

On 7th April 2022, Contract no. 8 of 22/23 was signed with Belize Diesel & Equipment Co. Ltd for the delivery of 6 vehicles valued at US \$224,250.

On 30th May 2022, Contract no. 77 of 22/23 was signed with Dr. Minerva Pinelo for the Vaccine Hesitancy Consultancy valued at US\$19,454.93.

**REPORT OF THE INDEPENDENT AUDITOR TO
GOVERNMENT OF BELIZE – MINISTRY OF HEALTH AND WELLNESS
AND INTER-AMERICAN DEVELOPMENT BANK ON THE SYSTEM OF
INTERNAL CONTROL OF PROGRAM TO SUPPORT THE HEALTH SECTOR TO
CONTAIN AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON
SERVICE PROVISION**

IDB LOAN CONTRACT NO. 5233OC-BL

We have audited the Statement of Cash Received and Disbursements Made for the period 1st September 2021 to 31st March 2022 and the Statement of Cumulative Investments as of 31st March 2022, for the PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND CONTROL CORONAVIRUS AND TO MITIGATE ITS EFFECT ON SERVICE PROVISION financed with funds from the Inter-American Development Bank Loan Contract No. 5233 OC-BL, executed by Government of Belize's Ministry of Health and Wellness acting through the Project Management Unit, and have issued our report thereon dated 27th July 2022.

Management's responsibility for the financial statements

The Project's management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary for the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

This report complements our opinion on the referenced financial statements.

The executing agency of the Project, the Government of Belize's Ministry of Health and Wellness acting through the Project Management Unit, is responsible for establishing and maintaining a system of internal control to mitigate the risks of financial information misstatements and safeguard the assets of the program, including construction works and procured goods. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control system policies and procedures. The objectives of a system of internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition; transactions are executed in accordance with management's authorization and in accordance with the terms of the contract; and that transactions are recorded properly to permit the preparation of true and fair financial statements. Because of inherent limitations in any system of internal control, errors and irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods

is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the Project's financial statements for the period ended 31st March 2022, we obtained an understanding of the system of internal control and we assessed the control risk in order to determine the auditing procedures for the purpose of expressing an opinion on the Project's financial statements and not to express an opinion on the effectiveness of the system of internal control. Accordingly, we do not express such an opinion.

Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design of the system of internal control that, in our judgment, could adversely affect the ability of the Program To Support The Health Sector to Contain and Control Coronavirus and to Mitigate its Effect on Service Provision to record, process, summarize and report financial data consistent with the assertions of management in the Statement of Cash Received and Disbursements Made and the Statement of Cumulative Investments. We did not identify any significant matters involving the system of internal control and its operation that we consider to be reportable conditions as defined above.

A material weakness is a reportable condition in which the design or operation of one or more of the specific elements of the system of internal control does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the Project's financial statements may occur and not be detected within a timely period by the employees in the normal course of performing their assigned functions. There were no significant matters involving internal controls and its operation that we consider to be material weaknesses as defined above.

Our consideration of the system of internal control would not necessarily disclose all matters in the system of internal control that might be reportable conditions, and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above.

The engagement principal on the audit resulting in this independent auditor's report is Mark C. Hulse.



MCMH Associates
27th July 2022

Belize City,
Belize, C. A.

ANNEX I



CENTRAL BANK
of BELIZE

STATEMENT OF ACCOUNT

Transactions starting on 01-Mar-2022 to 31-Mar-2022

Account Number: 311129

Account Name: Program to Support Health Sector contain Coronavirus

Ministry of Finance

Belmopan City, Cayo

Belize C.A.

Transaction Date	Journal # Narration	Debits	Credits	Balance
	Opening Balance			(1,249,540.00)
				(1,249,540.00)
		0.00	0.00	(1,249,540.00)

Please check and advise of any discrepancies immediately

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CENTRAL BANK OF BELIZE

ANNEX II

**AUDIT OF THE RESOURCES MANAGED DURING THE PERIOD FROM
1st SEPTEMBER 2021 TO 31ST MARCH 2022 BY THE GOVERNMENT OF BELIZE'S
MINISTRY OF HEALTH AND WELLNESS
FOR
PROGRAM TO SUPPORT THE HEALTH SECTOR TO CONTAIN AND CONTROL
CORONAVIRUS AND TO MITIGATE ITS EFFECT ON SERVICE PROVISION LOAN
CONTRACT NO. 5233/OC-BL**

MCMH Associates
Accountants and Advisors
12 Cor Baymen Avenue & Calle Al Mar
Belize City
Belize, C.A.

Dear Sir

27th July 2022

This representation letter is provided in connection with your audit of the Statement of Cash Received and Disbursements Made and Statement of Cumulative Investments for the period 1st September 2021 to 31st March 2022 for the purpose of expressing an opinion as to whether the financial statements present fairly the financial position of the Project in all material respects, in accordance with International Financial Reporting Standards.

We confirm that, to the best of our knowledge and belief having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 7th July 2022 for the preparation of the financial statements in accordance with International Financial Reporting Standards; in particular the financial statements are fairly presented in accordance therewith.

- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and have accounted for and disclosed all such matters in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB).
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of International Financial Reporting Standards.

- All events subsequent to the date of the financial statements and for which International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) requires adjustment or disclosure have been adjusted or disclosed.
- We confirm the financial statements are free of material misstatements, including omissions. The effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. No uncorrected misstatements were identified.
- We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

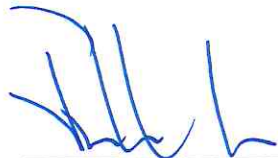
Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters, including minutes of all meetings;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the PMU from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Project and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the Project's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

- We have disclosed to you the identity of the Project's related parties and all the related party relationships and transactions of which we are aware.
- The Project has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
- There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
- We confirm that, where some or all of the document(s) comprising the annual report will not be available until after the date of your auditor's report, the final version of these documents will be provided to you as soon as they become available, and prior to their issuance, such that you can complete the audit procedures required by ISA 720.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.


Javier Zuniga MD, MPH
 Project Management Unit
 Director
 Policy Planning
 Ministry of Health and Wellness


 Chief Executive Officer

Chief Executive Officer

For and on behalf of **MINISTRY OF HEALTH AND WELLNESS**
GOVERNMENT OF BELIZE.



Ministry of Health and Wellness