ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE, AND ECOSYSTEM HEALTH IN CENTRAL ASIA PROJECT FINANCED UNDER FINANCING AGREEMENT, GRANT NO. TF-C7896 DATED 24 JUNE 2025 MADE BETWEEN THE REGIONAL ENVIRONMENTAL CENTRE FOR CENTRAL ASIA (CAREC) AND INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INTERNATIONAL DEVELOPMENT ASSOCIATION ACTING AS ADMINISTRATOR OF THE HEALTH EMERGENCY PREPAREDNESS AND RESPONSE MULTI-DONOR TRUST FUND

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
INDEPENDENT AUDITOR'S REPORT

ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE,
AND ECOSYSTEM HEALTH IN CENTRAL ASIA PROJECT FINANCED UNDER FINANCING AGREEMENT,
GRANT NO. TF-C7896 DATED 24 JUNE 2025

TABLE OF CONTENTS

Page

Management's statement of responsibilities for the preparation and approval of the financial statements for the year ended 31 December 2025 3

Independent Auditor's Report 4-6

Financial statements for the year ended 31 December 2025:

Statement of cash receipts and disbursements 7

Statement of expenditure by components 8-9

Notes to the financial statements 10-15

ATTACHMENT 1 Reconciliation between the Amounts Confirmed by CAREC and Paid by International Bank for Reconstruction and Development and International Development Association ... 16

ATTACHMENT 2 Project Budget approved by the World Bank on 21 April 2025 17-18

MANAGEMENT'S STATEMENT OF RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR 31 DECEMBER 2025

The following statement, which should be read in conjunction with the Independent Auditor's Report, is made to delineate the responsibilities of the management and the auditor with respect to the financial statements of the Central Asia Regional Environmental Centre ('CAREC').

Management of the Central Asia Regional Environmental Centre ('CAREC') is responsible for preparation of the financial statements by Regional Components of 'One Health for Pandemic Prevention, Food Systems Resilience, and Ecosystem Health in Central Asia' Project (the 'Project'), financed under the Financing Agreement (Grant No. TF-C7896) made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association dated 24 June 2025 (the 'Agreement'), that fairly presents cash receipts and disbursements under the Project, expenditure by components for the year, ended 31 December 2025, financial position of the Project as at 31 December 2025, in accordance with International Public Sector Accounting Standards (IPSAS) 'Financial Reporting under the Cash Basis of Accounting' issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants, and the World Bank requirements for financial statements preparation.

In preparing the financial statements, CAREC management is responsible for:

- Selecting and applying appropriate accounting policies;
- Relevant, reliable, comparable and understandable disclosure including accounting policies;
- Provision of additional required disclosures for the year ended 31 December 2025.

CAREC management is also responsible for:

- Designing, implementing and maintaining reliable internal controls within the course of the Project implementation;
- Record keeping that allows for the disclosure of the Project's transactions and ensuring the financial statements comply with the International Public Sector Accounting Standard (IPSAS) 'Financial Reporting under the Cash Basis of Accounting' issued by the International Federation of Accountants (IFAC) and the Financing Agreement, Grant No. TF-C7896, made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association;
- Taking all reasonable efforts within its competence to ensure the safety of the Project's assets, and confirming that the funds received under the Financing Agreement, Grant No. TF-C7896, made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association signed on 24 June 2025 were spent with due diligence to cost-effectiveness and economic efficiency and only for the intended purposes;
- Fraud and abuse detection and prevention.

The accompanying financial statements for year ended 31 December 2025 were approved by 'CAREC' management on 19 June 2026.

Batyr Mammedov
'CAREC' Executive Director

Almaty, the Republic of Kazakhstan
19 June 2026

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INDEPENDENT AUDITOR'S REPORT

To Management of 'One Health for Pandemic Prevention, Food Systems Resilience, and Ecosystem Health in Central Asia' Project, financed under the Financing Agreement, Grant No. TF-C7896 dated 24 June 2025

Opinion

We conducted our audit of the accompanying financial statements of the of 'One Health for Pandemic Prevention, Food Systems Resilience, and Ecosystem Health in Central Asia' Project (the 'Project'), financed under the Financing Agreement (Grant No. TF-C7896) made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association dated 24 June 2025 (the 'Agreement') which comprise the statement of cash receipts and disbursements and the statement of expenditure by components for year ended 31 December 2025 and notes including the summary of significant accounting policies and other explanatory notes (the 'financial statements').

In our opinion the accompanying financial statements present fairly, in all material respects, cash receipts and disbursements of the Project for the year ended 31 December 2025, in accordance with International Public Sector Accounting Standard (IPSAS) 'Financial Reporting under the Cash Basis of Accounting' issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants and requirements for the preparation of the financial statements under the Financing Agreement (Grant No. TF-C7896) made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association dated 24 June 2025.

All external funds under the Financing Agreement were spent with due diligence to cost-effectiveness and economic efficiency and only for the intended purposes.

All the necessary supporting records and allocated account are being maintained in respect of all Project activities, including expenses under the Statements of Expenditure (SOE). SOEs for the period correspond with the records.

The allocated account is being maintained in accordance with the Financing Agreement, Operating Agreement, and the World Bank related guidelines.

Goods, works and services have been procured in accordance with the Financing Agreement and special provisions of the World Bank Procurement Guidelines.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). 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 and CAREC in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and ethical requirements that are relevant to our audit of the financial statements in Kazakhstan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Товарищество с ограниченной ответственностью "BDO Qazaqstan", зарегистрированное в соответствии с законодательством Республики Казахстан, является участником международного объединения BDO International Limited, британского общества с ответственностью, ограниченной гарантией его участников, и является частью международной сети независимых компаний BDO.

BDO Qazaqstan, a limited liability partnership, registered under the laws of the Republic of Kazakhstan, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Special Considerations - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of preparation of the financial statements. The financial statements have been prepared to assist CAREC in complying with the requirements of the Financing Agreement, Grant No. TF-C7896, and the requirements of the World Bank. Consequently, these financial statements may not be suitable for another purpose. We do not express a modified opinion on this matter.

Responsibilities of Management for the Financial Statements

Project management is responsible for the preparation and fair presentation of the financial statements in accordance with the International Public Sector Accounting Standard (IPSAS) 'Financial Reporting under the Cash Basis of Accounting' issued by the International Public Sector Accounting Standards Board (IPSASB) of the IFAC, and in accordance with Grant Agreement No. TF-C7896 dated 24 June 2025 made between The Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error. Project management is responsible for selecting the applicable concept and determining its acceptability for the preparation of the financial statements of the Project, considering the specific circumstances.

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 it does not guarantee that an audit conducted in accordance with ISAs 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 presentation of the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of the internal control system that is relevant for 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 management;

- Evaluate 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 communicate with those charged with governance in CAREC 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.

Seitmagzimova S.A.
Auditor Qualifying Certificate No. MF-0000238
issued by the Qualification Commission for
Certification of Auditors of the RK dated 18 February 2015

BDO Qazaqstan LLP
State License for Audit Activities No. 25007259
issued by the Committee for Internal State Audit of the Ministry of Finance of the Republic of Kazakhstan on 5 March 2025 (initial State License No. 21012748 issued on 19 March 2021).

Omarov T.A.
BDO Qazaqstan LLP Director
Republic of Kazakhstan, Almaty, Bostandyk District, Gablullin Street, Building 6

Almaty, the Republic of Kazakhstan
19 June 2026

ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE, AND ECOSYSTEM HEALTH IN CENTRAL ASIA PROJECT FINANCED UNDER FINANCING AGREEMENT, GRANT NO. TF-C7896 DATED 24 JUNE 25

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(US dollars)

	Note	Disbursed		Budget		Deviation (budget - disbursed)	
		For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025
Project cash as of 1 January							
Advances received							
Receipts				-	-		
Grant No. TF-C7896	4	767,562	767,562	-	-	-	-
Total receipts under the Project		**767,562**	**767,562**	-	-	-	-
Project expenditures							
Component 1: Establishing One Health Governance	6	224,175	224,175	400,000	400,000	175,825	175,825
Component 2. Enhancing One Health Knowledge and Workforce Capacity		18	18	-	-	(18)	(18)
Component 3: Project Management, Monitoring and Evaluation, and Learning		67,397	67,397	84,650	84,650	17,253	17,253
Total expenditures and payments under the Project		**291,590**	**291,590**	**484,650**	**484,650**	**193,060**	**193,060**
Other payments							
Foreign exchange gain, net		-	-	-	-	-	-
Total expenditures and payments		**291,590**	**291,590**	**484,650**	**484,650**	**193,060**	**193,060**
Project cash as of 31 December	4	**475,972**	**475,972**	**484,650**	**484,650**	**193,060**	**193,060**

Approved by Project management 19 June 2026:

Batyr Mammedov
CAREC Executive Director

Oxana Kravtsova
Project Manager

Okil Shirinov
CAREC CFO

Notes at page 10-15 are an integral part of these financial statements.

ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE, AND ECOSYSTEM HEALTH IN CENTRAL ASIA PROJECT
FINANCED UNDER FINANCING AGREEMENT, GRANT NO. TF-C7896 DATED 24 JUNE 25

STATEMENT OF EXPENDITURE BY COMPONENTS
THE YEAR ENDED 31 DECEMBER 2025
(US dollars)

		Disbursed		Budget		Deviation (budget - disbursed)	
		For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025
Components							
Component 1: Establishing One Health Governance							
1.1	establishing and maintaining the Regional One Health Coordination Structure	25,433	25,433	75,000	75,000	49,567	49,567
1.2	developing Regional One Health Action Plan(s)	3,500	3,500	100,000	100,000	96,500	96,500
1.3	establishing the Central Asia One Health Portal	181,697	181,697	200,000	200,000	18,303	18,303
1.4	developing and implementing a regional One Health communication and stakeholder engagement strategy	10,566	10,566	25,000	25,000	14,434	14,434
1.5	organizing regular consultations and meetings with key stakeholders	2,979	2,979	-	-	(2,979)	(2,979)
1.6	developing a regional laboratory network strategy; and	-	-	-	-	-	-
1.7	conducting regulatory assessments and reviews relevant to regional One Health issues to suggest areas for policy improvement	-	-	-	-	-	-
		224,175	**224,175**	**400,000**	**400,000**	**175,825**	**175,825**

ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE, AND ECOSYSTEM HEALTH IN CENTRAL ASIA PROJECT
FINANCED UNDER FINANCING AGREEMENT, GRANT NO. TF-C7896 DATED 24 JUNE 25

STATEMENT OF EXPENDITURE BY COMPONENTS
THE YEAR ENDED 31 DECEMBER 2025
(US dollars)

		Disbursed		Budget		Deviation (budget - disbursed)	
		For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025	For the year ended 31.12.2025	Cumulative as of 31.12.2025
Components							
Component 2: Enhancing One Health Knowledge and Workforce Capacity							
2.1	conducting regional risk assessments on priority regional threats from zoonoses, antimicrobial resistance and food risks;	-	-	-	-	-	-
2.2	conducting regional or cross-border outbreak response exercises	18	18	-	-	(18)	(18)
2.3	establishing a regional training platform as part of the Central Asia One Health Portal; and	-	-	-	-	-	-
1.4	organizing targeted training and capacity building activities for key professions in the veterinary, human health and environment sectors in participating countries.	-	-	-	-	-	-
		18	**18**	**-**	**-**	**(18)**	**(18)**
Component 3. Project Management, Monitoring and Evaluation, and Learning		67,397	67,397	84,650	84,650	17,253	17,253
		67,397	**67,397**	**84,650**	**84,650**	**17,253**	**17,253**
TOTAL		**291,590**	**291,590**	**484,650**	**484,650**	**193,060**	**193,060**

Approved by Project management 19 June 2026:

Batyr Mammedov
CAREC Executive Director

Oxana Kravtsova
Project Manager

Okil Shirinov
CAREC CFO

Notes at page 10-15 are an integral part of these financial statements.

1. PROJECT BACKGROUND

1.1. Grant Project No. TF-C7896

Financing Agreement (Grant No. TF-C7896) made between The Regional Environmental Centre for Central Asia (CAREC) (the 'Recipient') and International Bank for Reconstruction and Development and International Development Association acting as administrator of the health emergency preparedness and response multi-donor trust fund (the 'Association') was signed on 24 June 2025 (the 'Project Date'). Under the Agreement, the International Development Association provides 3,450,000 (three million four hundred fifty thousand) US dollars equivalent (the 'Grant') for the implementation of 'One Health for Pandemic Prevention, Food Systems Resilience, and Ecosystem Health in Central Asia' Project (the 'Project').

The Regional Environmental Centre for Central Asia (CAREC) (the Recipient) will establish the Regional One Health Coordination Structure to implement the One Health for Pandemic Prevention Food Systems Resilience and Ecosystem Heath in Central Asia as Phase 1 of the Multi-Phase Programmatic Approach program (the Project), with the involvement of the NOHCSs, as set out in the CAREC Grant Agreement. The Recipient shall ensure that the Project is carried out in accordance with the Environmental and Social Standards (ESSs) and this Environmental and Social Commitment Plan (ESCP), in a manner acceptable to the Bank.

Cash under the Grant are withdrawn in US dollars, and payments are made in US dollars and Kazakhstan tenge.

Project completion date is 31 July 2027.

The Central Asia Regional Environmental Centre (CAREC) is a legal entity operating under the laws of the Republic of Kazakhstan and is an independent, non-profit and non-political entity with a global reach intended for promoting cooperation in solving environmental issues of Central Asia at the national and regional levels.

Under the Charter, CAREC Founders are:

- Republic of Kazakhstan
- Republic of Kyrgyzstan
- Republic of Tajikistan
- Turkmenistan
- Republic of Uzbekistan
- Commission of the European Communities
- United Nations Development Project (UNDP).

1.1. Project Objectives

The objective of the Project is to establish the capacity of the Regional One Health Coordination Structure in managing priority zoonotic diseases, antimicrobial resistance, and food safety issues in Central Asia through a regional One Health approach.

The Project constitutes a phase of the MPA Program (Multiphase programmic approach), and consists of the following components:

Component 1: Establishing One Health Governance

Technical assistance and the provision of goods for:
(a) establishing and maintaining the Regional One Health Coordination Structure;
(b) developing Regional One Health Action Plan(s);
(c) establishing the Central Asia One Health Portal;
(d) developing and implementing a regional One Health communication and stakeholder engagement strategy;
(e) organizing regular consultations and meetings with key stakeholders;
(f) developing a regional laboratory network strategy; and
(g) conducting regulatory assessments and reviews relevant to regional One Health issues to suggest areas for policy improvement.

Component 2. Enhancing One Health Knowledge and Workforce Capacity

Technical assistance and the provision of goods for establishing an institutional mechanism for knowledge development and exchange, as well as technical capacity development at the regional level. Activities will include:
(a) conducting regional risk assessments on priority regional threats from zoonoses, antimicrobial resistance and food risks;
(b) conducting regional or cross-border outbreak response exercises;
(c) establishing a regional training platform as part of the Central Asia One Health Portal; and
(d) organizing targeted training and capacity building activities for key professions in the veterinary, human health and environment sectors in participating countries.

Component 3. Project Management, Monitoring and Evaluation, and Learning

Technical assistance and the provision of goods for project management activities, including:
(a) the creation of a monitoring and evaluation framework; and
(b) communications and supporting systems to enhance learning and tracking of effectiveness of Recipient-managed One Health activities.

1.2. Project implementation

The Recipient shall ensure that:
(a) the Project is carried out: (i) with due diligence and efficiency; (ii) in conformity with appropriate administrative, technical, financial, economic, environmental and social standards and practices; and (iii) in accordance with the provisions of the Grant Agreement, including these Standard Conditions; and
(b) the funds, facilities, services, and other resources required for the Project are provided promptly as needed;
(c) the Recipient shall ensure that adequate provision is made for the insurance of any goods required for the Project and to be financed out of the proceeds of the Grant, against hazards incident to the acquisition, transportation, and delivery of the goods to the place of their use or installation. Any indemnity for such insurance shall be payable in a freely usable currency to replace or repair such goods.

The Recipient shall ensure that:
(a) except as the Bank shall otherwise agree, all goods, works, and services financed out of the proceeds of the Grant are used exclusively for the purposes of the Project; and
(b) all facilities relevant to the Project are at all times properly operated and maintained, and all necessary repairs and renewals of such facilities are made promptly as needed.

The Recipient shall ensure:
(a) the maintenance of policies and procedures adequate to enable it to monitor and evaluate on an ongoing basis, in accordance with indicators acceptable to the Bank, the progress of the Project and the achievement of its objectives.

1.3. Expenditure

The Financing Agreement provides for the following categories of expenditures: Goods, non-consulting services, consulting services, training and operating costs under the Project.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Financial statements preparation and presentation

The financial statements have been prepared in accordance with International Public Sector Accounting Standard (IPSAS) 'Financial Reporting under the Cash Basis of Accounting' issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants and requirements for the preparation of the financial statements under the Financing Agreement (Grant No. TF-C7896) made between the Regional Environmental Centre for Central Asia (CAREC) and International Bank for Reconstruction and Development and International Development Association acting as administrator of the health emergency preparedness and response multi-donor trust fund dated 24 June 2025.

The accounting policies described below have been consistently applied in all the reporting periods presented in these financial statements.

2.2. Grant cash flows

Financial statements of the Project consist of the Statement of receipts and disbursements for year ended 31 December 2025, and Statements of expenditure by components for the year ended 31 December 2025 (statement of cash flows) by direct method disclosing major cash receipts and disbursements.

2.3. Presentation currency

These financial statements are presented in the US dollars ('USD').

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

Goods and services provided to suppliers and contractors are paid in the tenge and translated into currency of presentation of the financial statements - US dollars - at the exchange rate established by National Bank of the Republic of Kazakhstan at the source documentation issue date.

Project staff salary costs and national experts and consultants' remuneration are charged and accrued in the US dollars and paid in the Kazakhstan tenge at the rate of the National Bank of the Republic of Kazakhstan at the payment date.

2.4. Taxes

In line with section 1.1 of the Auditor's Report CAREC is an independent, non-commercial and non-political entity with a global reach incorporated as at Establishment. In line with the Charter, CAREC's mission is to assist in solving environmental problems in the Central Asia through the promotion of cooperation at national and regional level among NGOs, local governments and all other parties concerned to develop a free exchange of information, offer assistance to all environmental NGOs and other parties concerned and increase public participation in the decision-making process.

Based on the Agreement 'On the Central Asia Regional Environmental Centre Operation' ratified by Law of the Republic of Kazakhstan No. 69-11 dated 5 July 2000, paragraph 4, article 7: 'the Centre operating in line with this Agreement and the Charter shall be exempt from all taxes, fees and other governmental charges 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 Centre publications'.

CAREC is not a VAT-payer. VAT is not recorded in a separate line (no VAT dedicated account).

Therefore, all Project expenditures presented in the Project financial statements include VAT.

2.5. Budget

The initial budget of expenditures under Grant No. TF-C7896 was prepared and approved by the World Bank on 21 April 2025. The total amount of Project expenditures was 3,450,000 US dollars, including 778,000 US dollars for the second half of 2025, 1,923,000 US dollars for 2026, and 749,000 US dollars for 2027.

The amount of budget for expenditures for 2025 was 778,000 US dollars, including 325,000 US dollars for Component 1, 325,000 US dollars for Component 2, and 128,000 US dollars for Component 3, which were allocated for 2025.

Every subsequent year planned but unspent expenditures of the past period are carried forward. Therefore, the Project budget is reviewed annually and approved by the World Bank. During the reporting period, there was no revision of the Project budget.

3. CONSOLIDATED STATEMENTS OF EXPENDITURE (SOE)

Grant No. TF-C7896data as of 31.12.2025

Application No.	Receipt date	Received amount	Expenditure approval date	SOE-based data	Deviation
H 0001	30.07.2025	500,000	18.07.2025	500,000	-
H 0002	12.12.2025	267,562	05.12.2025	267,562	-
		767,562		**767,562**	-

A direct payment is not made to the training base, but it is accounted for as an expense of the company and is reflected in the financial statements.

4. CASH

Project cash balances as of 31 December 2025 and cash flows of the designated account for the year ended 31 December 2025 are as follows:

Grant No. TF-C7896	**As of 31.12.2025**
Opening balance	-
PROJECT RECEIPTS	
Receipt, Grant No. TF-C7896	767,562
Total project receipts	**767,562**
PROJECT EXPENDITURES	
The amount of expenses paid	291,590
Advances paid	-
Total Project expenditures	**291,590**
Closing balance	475,972
Including cash denominated in:	
US Dollars	475,972
Including designated account	468,079
Including other accounts	7,893

5. STATEMENT OF FINANCIAL POSITION

Statement of financial position discloses assets, liabilities and net assets of the Project as of December 2025. This statement has been prepared on an accrual basis.

Grant No. TF-C7896

Items	Notes	31.05.2025	31.12.2024
ASSETS			
Cash	4	475,972	
Total assets		**475,972**	-
LIABILITIES			
Accounts payable*		475,972	-
Total liabilities		**475,972**	-
NET ASSETS		-	-
Income (cumulative total)			
Grant No. TF-C7896	4	767,562	-
Total income		**767,562**	-
Expenses (cumulative total)	6		
Component 1. Establishing One Health Governance		(224,175)	-
Component 2. **Enhancing One Health Knowledge and Workforce Capacity**		(18)	-
Component 3. **Project Management, Monitoring and Evaluation, and Learning**		(67,397)	-
Total expenses		**(291,590)**	-
Foreign exchange gain, net		-	-
Prepayments made		-	-
NET ASSETS		**475,972**	

6. PROJECT EXPENDITURES

a. Expenditures under the Project funded by the Grant No. TF-C7896 for the year ended 31 December 2025 was performed as follows:

- **For the year ended 31 December 2025**

Expenditure	For the year ended 31.12.2025	Cumulative as of 31.12.2025
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 1 implementation	224,175	224,175
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 2 implementation	18	18
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 3 implementation	67,397	67,397
TOTAL	291,590	291,590

b. Project budget for the year ended 31 December 2025 was performed as follows:

- For the year ended 31 December 2025

Expenditure	Cumulative as of 31.12.2025	Budget for expenditure	Budget implementation
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 1 implementation	224,175	1,600,000	14,01%
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 2 implementation	18	1,400,000	0,00%
Goods, non-consulting services, consulting services, Training, and Operating Costs under the Project within Component 3 implementation	67,397	450,000	14,98%
TOTAL	**291,590**	**3,450,000**	**8,45%**

7. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

In the reporting year, within the framework of the project under Grant No. TF-C7896, there were no acquisitions of fixed assets, as well as intangible asset.

8. EVENTS AFTER THE REPORTING PERIOD

Between the reporting date and the date of approval of these financial statements for the issue, there were no other events that could affect these financial statements.

9. LITIGATIONS

There are no pending litigations brought by CAREC against the third parties or entities or by the third parties or entities against CAREC during the Project implementation and as of the date of approval of the financial statements.

10. FINANCIAL STATEMENTS ISSUE DATE

These financial statements have been authorised for issue on 19 June 2026 by the CAREC Executive Director.

Batyr Mammedov
CAREC Executive Director

19 June 2026

ONE HEALTH FOR PANDEMIC PREVENTION, FOOD SYSTEMS RESILIENCE, AND ECOSYSTEM HEALTH IN CENTRAL ASIA' PROJECT, FINANCED UNDER THE FINANCING AGREEMENT, GRANT NO. TF-C7896 DATED 24 JUNE 2025

ATTACHMENT 1
(US dollars)

Reconciliation between the amounts confirmed by CAREC and those disbursed by the World Bank for the year:

Expenditure	Withdrawal application	Data CAREC	World Bank data	Deviations
Goods, non-consulting services,				-
consulting services, Training, and	H 001	500,000	500,000	-
Operating Costs under the Project	H 002	267,562	267,562	-
TOTAL		767,562	767,562	-

ATTACHMENT 2
(US dollars)

The Project budget approved by the World Bank

Grant No. TF-C7896

	Components, sub-components	2025	2026	2027	Total
Component 1. Establishing One Health Governance	establishing and maintaining the Regional One Health Coordination Structure	50,000	200,000	50,000	300,000
	developing Regional One Health Action Plan(s)	50,000	100,000	50,000	200,000
	establishing the Central Asia One Health Portal	100,000	200,000	100,000	400,000
	developing and implementing a regional One Health communication and stakeholder engagement strategy	25,000	50,000	25,000	100,000
	organizing regular consultations and meetings with key stakeholders	50,000	200,000	50,000	300,000
	developing a regional laboratory network strategy; and	25,000	100,000	25,000	150,000
	conducting regulatory assessments and reviews relevant to regional One Health issues to suggest areas for policy improvement	25,000	100,000	25,000	150,000
	Total, Component 1	**325,000**	**950,000**	**325,000**	**1,600,000**
	Including Administrative expenses	-	-	-	-
Component 2: Enhancing One Health Knowledge and Workforce Capacity	conducting regional risk assessments on priority regional threats from zoonoses, antimicrobial resistance and food risks	125,000	250,000	125,000	500,000
	conducting regional or cross-border outbreak response exercises	75,000	200,000	75,000	350,000

ATTACHMENT 2, CONTINUED
(US dollars)

Grant No. TF-C7896

	establishing a regional training platform as part of the Central Asia One Health Portal; and	75,000	200,000	75,000	350,000
	organizing targeted training and capacity building activities for key professions in the veterinary, human health and environment sectors in participating countries	50,000	100,000	50,000	200,000
	Total, Component 2	**325,000**	**750,000**	**325,000**	**1,400,000**
	Including Administrative expenses	-	-	-	-
Component 3: Project Management, Monitoring and Evaluation, and Learning	3.1.1 Executive Director	10,500	21,000	10,500	42,000
	3.1.2 Project Manager	28,800	57,600	28,800	115,200
	3.1.3 Procurement Specialist	19,200	38,400	19,200	76,800
	3.1.4 Financial Specialist	19,200	38,400	19,200	76,800
	3.2 Annual project audit, monitoring and evaluation dashboard / development of separate website sections	15,300	30,600	15,300	61,200
	3.3 Knowledge sharing and lessons learned	25,000	25,000	-	50,000
	3.4 Office utilities and consumables for Head office	6,000	12,000	6,000	24,000
	3.5 Office equipment	4,000	-	-	4,000
	Total, Component 3	**128,000**	**223,000**	**99,000**	**450,000**
	Including Administrative expenses	-	-	-	-
	TOTAL	**778,000**	**1,923,000**	**749,000**	**3,450,000**