

# Audited Project Financial Statements

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Project Number: 45021  
Loan Number: 3112  
Period covered: 1 January 2015 to 31 December 2015

## PRC: Anhui Intermodal Sustainable Transport Project

Prepared by: Anhui Provincial Government through the Anhui Provincial Department of Transport

For the Asian Development Bank  
Date received by ADB: 6 July 2016

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy 2011 and as agreed between ADB and the Anhui Provincial Government through the Anhui Provincial Department of Transport.

中华人民共和国安徽省审计厅

Anhui Provincial Audit Office of the People's Republic of China

# 审计报告

## Audit Report

皖审外报〔2016〕56号

ANHUI AUDIT REPORT〔2016〕NO. 56

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项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目

Project Name: Anhui Intermodal Sustainable Transport Project

Financed by the Asian Development Bank

贷款号: 3112-PRC

Loan No.: 3112-PRC

项目执行单位: 安徽省交通运输厅外资项目管理办公室

Project Entity: Anhui Provincial Communications Department

Project Management Office

会计年度: 2015

Accounting Year: 2015

ASIAN DEVELOPMENT BANK

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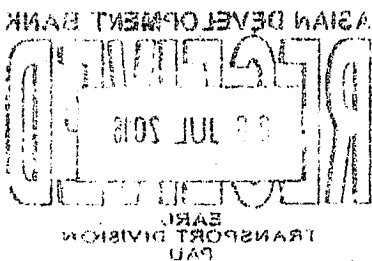
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TRANSPORT DIVISION  
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## 一、 审计师意见

### 审计师意见

安徽省交通运输厅外资项目管理办公室：

我们审计了亚洲开发银行贷款安徽省综合交通基础设施项目2015年12月31日的资金平衡表及截至该日同年度的项目进度表、贷款协定执行情况表和专用账户报表等特定目的财务报表及财务报表附注（第5页至第17页）。

#### （一）项目执行单位及安徽省财政厅对财务报表的责任

编制上述财务报表中的资金平衡表、项目进度表及贷款协定执行情况表是你办的责任，编制专用账户报表是安徽省财政厅的责任，这种责任包括：

1. 按照中国的会计准则、会计制度和本项目贷款协定的要求编制项目财务报表，并使其实现公允反映；
2. 设计、执行和维护必要的内部控制，以使项目财务报表不存在由于舞弊或错误而导致的重大错报。

#### （二）审计责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国国家审计准则和国际审计准则的规定执行了审计工作，上述准则要求我们遵守审计职业要求，计划和执行审计工作以对项目财务报表是否不存在重大错报获取合理保证。

为获取有关财务报表金额和披露信息的有关证据，我们实施了必要的审计程序。我们运用职业判断选择审计程序，这些程序包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，为了设计恰当的审计程序，我们考虑了与财务报表相关的内部控制，但目的并非对内部控制的有效性发表意见。审计工作还包括评价所选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

我们相信，我们获取的审计证据是适当的、充分的，为发表审计意见提供了基础。

#### （三）审计意见

我们认为，第一段所列财务报表在所有重大方面按照中国的会

计准则、会计制度和本项目贷款协定的要求编制，公允反映了亚洲开发银行贷款安徽省综合交通基础设施项目 2015 年 12 月 31 日的财务状况及截至该日同年度的财务收支、项目执行和专用账户收支情况。

#### （四）其他事项

我们还审查了本期内由省财政厅报送给亚洲开发银行的第 2 号至 15 号提款申请书及所附资料。我们认为，这些资料均符合贷款协议的要求，可以作为申请提款的依据。

本审计师意见之后，共同构成审计报告的还有两项内容：财务报表及财务报表附注和审计发现的问题及建议。



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## **I. Auditor's Opinion**

### **Auditor's Opinion**

To Anhui Provincial Communications Department Project Management Office

We have audited the special purpose financial statements (from page 5 to page 17) of Anhui Intermodal Sustainable Transport project financed by the Asian Development Bank, which comprise the Balance Sheet as of December 31, 2015, the Summary of Sources and Uses of Funds by Project Component, the Statement of Implementation of Loan Agreement and the Special Account Statement for the year then ended, and Notes to the Financial Statements.

### **Project Entity and Anhui Provincial Finance Department's Responsibility for the Financial Statements**

The preparation of the Balance Sheet, the Summary of Sources and Uses of Funds by Project Component and the Statement of Implementation of Loan Agreement is the responsibility of your entity, while the preparation of the Special Account Statement is the responsibility of Anhui Provincial Finance Department, which includes:

- i. Preparing and fair presenting the accompanying financial statements in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement;
- ii. Designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Government Auditing Standards of the People's Republic of China and International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal control relevant to the entities' preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is appropriate and sufficient to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements identified in the first paragraph present fairly, in all material respects, financial position of Anhui Intermodal Sustainable Transport Project financed by the Asian Development Bank as of December 31, 2015, its financial receipts and disbursements, the project implementation and the receipts and disbursements of the special account for the year then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

## **Other Matter**

We also examined the withdrawal application from No.2 to No.15 and the attached documents submitted to the Asian Development Bank during the period. In our opinion, those documents comply with the project loan agreement and can serve as basis for loan withdrawal.

The audit report consists of the Auditor's Opinion and two more parts hereinafter: Financial Statements and Notes to the Financial Statements, Audit Findings and Recommendations.

Anhui Provincial Audit Office of the People's Republic of China  
June , 2016

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The English translation is for the convenience of report users; Please take the Chinese audit report as the only official version.

二、财务报表及财务报表附注

II. Financial Statements and Notes to the Financial Statements

(一) 资金平衡表

i. Balance Sheet

资金平衡表  
BALANCE SHEET

2015年12月31日

(As of December 31, 2015)

项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目

Project Name: Anhui Intermodal Sustainable Transport Project Financed by the Asian Development Bank

编报单位: 安徽省交通运输厅外资项目管理办公室

货币单位: 人民币元

Prepared by: Anhui Provincial Communications Department Project Management Office

Currency Unit: RMB Yuan

资金占用 Application of Fund	行次 Line No.	期初数 Beginning Balance	期末数 Ending Balance	资金来源 Sources of Fund	行次 Line No.	期初数 Beginning Balance	期末数 Ending Balance
一、项目支出合计 Total Project Expenditures	1	117,264,995.11	387,051,905.31	一、项目拨款合计 Total Project Appropriation Funds	28	80,741,130.36	327,743,203.34
1. 交付使用资产 Fixed Assets Transferred	2	-	-	二、项目资本与项目资本公积 Project Capital and Capital Surplus	29	-	-
2. 待核销项目支出 Construction Expenditures to be Disposed	3	-	-	其中:捐赠款 Including: Grants	30	-	-
3. 转出投资 Investments Transferred-out	4	-	-	三、项目借款合计 Total Project Loan	31	114,073,700.00	393,590,793.99
4. 在建工程 Construction in Progress	5	117,264,995.11	387,051,905.31	1. 项目投资借款 Total Project Investment Loan	32	-	313,590,793.99
二、应收生产单位投资借款 Investment Loan Receivable	6	-	-	(1) 国外借款 Foreign Loan	33	14,073,700.00	193,438,742.16
其中:应收生产单位亚行贷款 Including: ADB Investment Loan Receivable	7	-	-	其中:国际开发协会 Including: IDA	34	-	-
三、拨付所属投资借款 Appropriation of Investment Loan	8	-	-	亚洲开发银行 ADB	35	14,073,700.00	193,438,742.16
其中:拨付亚行贷款 Including: Appropriation of ADB Investment Loan	9	-	-	技术合作信贷 Technical Cooperation	36	-	-
四、器材 Equipment	10	-	-	联合融资 Co-Financing	37	-	-
其中:待处理器材损失 Including: Equipment Losses in Suspense	11	-	-	(2) 国内借款 Domestic Loan	38	79,000,000.00	120,152,051.83
五、货币资金合计 Total Cash and Bank	12	77,545,137.54	318,290,237.50	2. 其他借款 Other Loan	39	21,000,000.00	80,000,000.00
1. 银行存款 Cash in Bank	13	77,545,045.54	318,277,137.40	四、上级拨入投资借款 Appropriation of Investment Loan	40	-	-
其中:专用账户存款 Including: Special Account	14	703,866.49	25,041,176.17	其中:拨入亚行贷款 Including: ADB Loan	41	-	-
2. 现金 Cash on Hand	15	92.00	13,100.00	五、企业债券资金 Bond Fund	42	-	-

后续 (To be continued)



六、预付及应收款合计 Total Prepaid and Receivable	16	208,066.92	23,733,477.00	六、待冲项目支出 Construction Expenditures to be Offset	43	-	-
其中:应收亚行贷款利息 Including: ADB Loan Interest Receivable	17	-	-	七、应付款合计 Total Payable	44	-	11,180,210.68
应收亚行贷款承诺费 ADB Loan Commitment Fee Receivable	18	-	-	其中:应付亚行贷款利息 Including: ADB Loan Interest Payable	45	-	-
应收亚行贷款资金占用费 ADB Loan Service- Fee Receivable	19	-	-	应付亚行贷款承诺 费 ADB Loan Commitment Fee Payable	46	-	-
七、有价证券 Marketable Securities	20	-	-	应付亚行贷款资金占用 费 ADB Loan Service Fee Payable	47	-	-
八、固定资产合计 Total Fixed Assets	21	-	239,264.92	八、未交款合计 Other Payables	48	-	-
固定资产原价 Fixed Assets, Cost	22	-	239,264.92	九、上级拨入资金 Appropriation of Fund	49	-	-
减:累计折旧 Less: Accumulated Depreciation	23	-	-	十、留成收入 Retained Earnings	50	203,369.21	-3,199,323.28
固定资产净值 Fixed Assets, Net	24	-	239,264.92				
固定资产清理 Fixed Assets Pending Disposal	25	-	-				
待处理固定资产损失 Fixed Assets Losses in Suspense	26	-	-				
资金占用合计 Total Application of Fund	27	195,018,199.57	729,314,884.73	资金来源合计 Total Sources of Fund	51	195,018,199.57	729,314,884.73

## (二) 项目进度表

## ii. Summary of Sources and Uses of Funds by Project Component

## 项目进度表(一)

SUMMARY OF SOURCES AND USES OF FUNDS  
BY PROJECT COMPONENT I

本期截至 2015 年 12 月 31 日

(For the period ended December 31, 2015)

项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目

Project Name: Anhui Intermodal Sustainable Transport Project Financed by the Asian Development Bank

编报单位: 安徽省交通运输厅外资项目管理办公室

货币单位: 人民币元

Prepared by: Anhui Provincial Communications Department Project Management Office

Currency Unit: RMB Yuan

	本期 Current Period			累计 Cumulative		
	本期计划额 Current Period Budget	本期发生额 Current Period Actual	本期完成比 Current Period % Completed	项目总计计划额 Life of PAD	累计完成额 Cumulative Actual	累计完成比 Cumulative % Completed
资金来源合计 Total Sources of Funds	661,932,092.40	526,519,166.97	79.54%	3,646,790,000.00	721,333,997.33	19.78%
一、国际金融组织贷款 International Financing	219,926,010.00	179,365,042.16	81.56%	1,256,000,000.00	193,438,742.16	15.40%
1. 亚洲开发银行 ADB	219,926,010.00	179,365,042.16	81.56%	1,256,000,000.00	193,438,742.16	15.40%
二、配套资金 Counterpart Financing	442,006,082.40	347,154,124.81	78.54%	2,390,790,000.00	527,895,255.17	22.08%
资金运用合计(按项目内容) Total Application of Funds (by Project Component)	407,927,855.88	269,786,910.20	66.14%	3,646,790,000.00	387,051,905.31	10.61%
1. G206 东流至尧渡段建设工程 G206 Dongliu to Yaodu Section Construction Project	250,000,000.00	160,382,323.03	64.15%	646,000,000.00	277,647,318.14	42.98%
2. S319 二军路(二坝-无为)一级路改建工程 S319 Erba to Wuwei Section Reconstruction Project	41,551,390.28	73,249,769.75	176.29%	899,000,000.00	73,249,769.75	8.15%
3. S367 马鞍山北部通道改建工程 S367 Ma'anshan North Passage Reconstruction Project	-	205,872.77	-	617,000,000.00	205,872.77	0.03%
4. 弋牧公路南陵县柯店至牧家亭改建工程 Yimu Highway Kedian to Mujiating Section Reconstruction Project	33,846,465.60	30,439,368.09	89.93%	777,000,000.00	30,439,368.09	3.92%
5. 水阳江航道整治工程 Shuiyang River Channal Improvement Project	74,020,000.00	3,813,481.38	5.15%	490,000,000.00	3,813,481.38	0.78%
6. 水阳江宣州综合码头工程 Xuanzhou Port	8,510,000.00	1,696,095.18	19.93%	209,000,000.00	1,696,095.18	0.81%
7. 培训和咨询 Training & Consultancy services	-	-	-	8,790,000.00	-	-
差异 Difference	-	256,732,256.77	-	-	334,282,092.02	-
1. 应收款变化 Change in Receivables	-	23,525,410.08	-	-	23,733,477.00	-
2. 应付款变化 Change in Payables	-	(11,180,210.68)	-	-	(11,180,210.68)	-
3. 货币资金变化 Change in Cash and Bank	-	240,745,099.96	-	-	318,290,237.50	-
4. 其他 other	-	3,641,957.41	-	-	3,438,588.20	-

## 项目进度表 (二)

### SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

本期截至 2015 年 12 月 31 日

(For the period ended December 31, 2014)

项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目

Project Name: Anhui Intermodal Sustainable Transport Project Financed by the Asian Development Bank

编报单位: 安徽省交通运输厅外资项目管理办公室

Prepared by: Anhui Provincial Communications Department Project Management Office

货币单位: 人民币元

Currency Unit: RMB Yuan

项目内容 Project Component	累计支出 Cumulative Amount	已交付资产 Assets Transferred				在建工程 Work in Progress	待核销项目支出 Construction Expenditures to be Disposed	转出投资 Investments Transferred-out
		固定资产 Fixed Asset	流动资产 Current Asset	无形资产 Intangible Asset	递延资产 Deferred Asset			
1. G206 东流至尧渡段建设工程 G206 Dongliu to Yaodu Section Construction Project	277,647,318.14	-	-	-	-	277,647,318.14	-	-
2. S319 二车路(二坝-无为)一级路改建工程 S319 Ercha to Wuwei Section Reconstruction Project	73,249,769.75	-	-	-	-	73,249,769.75	-	-
3. S367 马鞍山北部通道改建工程 S367 Maanshan North Passage Reconstruction Project	205,872.77	-	-	-	-	205,872.77	-	-
4. 弋牧公路南陵县柯店至牧家亭改建工程 Yimu Highway Kedian to Mujiaoting Section Reconstruction Project	30,439,368.09	-	-	-	-	30,439,368.09	-	-
5. 水阳江航道整治工程 Shuiyang River Channel Improvement Project	3,813,481.38	-	-	-	-	3,813,481.38	-	-
6. 水阳江宣州综合码头工程 Xuanzhou Port	1,696,095.18	-	-	-	-	1,696,095.18	-	-
7. 培训和咨询 Training & Consultancy services	-	-	-	-	-	-	-	-
合计 Total	387,051,905.31	-	-	-	-	387,051,905.31	-	-

(三) 贷款协定执行情况表

iii. Statement of Implementation of Loan Agreement

贷款协定执行情况表

STATEMENT OF IMPLEMENTATION OF LOAN AGREEMENT

本期截至 2015 年 12 月 31 日

(For the period ended December 31, 2015)

项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目

Project Name: Anhui Intermodal Sustainable Transport Project Financed by the Asian Development Bank

编报单位: 安徽省交通运输厅外资项目管理办公室

Prepared by: Anhui Provincial Communications Department Project Management Office

货币单位: 美元/人民币元

Currency Unit: USD/RMB Yuan

类 Category	核定贷款金额 Loan Amount 美元 USD	本年度提款数 Current-period Withdrawals		累计提款数 Cumulative Withdrawals	
		美元 USD	折合人民币 RMB	美元 USD	折合人民币 RMB
1. 工程 Civil Works	186,150,000.00	9,458,842.21	61,421,937.77	9,458,842.21	61,421,937.77
2. 设备 Equipment	3,400,000.00	-	-	-	-
3. 咨询服务和培训 Consultancy service and Training	750,000.00	-	-	-	-
4. 实施期财务费用 Financial charge during the implementation	9,700,000.00	330,295.12	2,144,804.39	330,295.12	2,144,804.39
5. 专用账户 Special Account	-	17,700,000.00	114,936,720.00	20,000,000.00	129,872,000.00
总计 Total	200,000,000.00	27,489,137.33	178,503,462.16	29,789,137.33	193,438,742.16

美元与人民币兑换率: 1美元=6.4936元人民币 Exchange rate: USD1= RMB 6.4936 Yuan

(四) 专用账户报表

iv. Special Account Statement

专用账户报表  
SPECIAL ACCOUNT STATEMENT

本期截至 2015 年 12 月 31 日

(For the period ended December 31, 2015)

项目名称: 亚洲开发银行贷款安徽省综合交通基础设施项目 开户银行名称: 建行合肥钟楼支行  
Project Name: Anhui Intermodal Sustainable Transport Depository Bank: Hefei Zhonglou  
Project Financed by the Asian Development Bank branch, China Construction bank  
贷款号: 3112-PRC 账号: 3401448020022100047503  
Loan No. 3112-PRC Account No. : 3401448020022100047503  
编报单位: 安徽省财政厅 货币种类: 美元  
Prepared by: The Finance Department of Anhui Province Currency: USD

A 部分: 本期专用账户收支情况 Part A-Account Activity for the Current Period	金 额 Amount
期初余额 Beginning Balance	115,029.66
增加: Add:	-
本期亚洲开发银行回补总额 Total Amount Deposited this Period by Asian Development Bank	27,158,767.21
本期利息收入总额 (存入专用账户部分) Total Interest Earned this Period if Deposited in Special Account	603.14
本期不合格支出归还总额 Total Amount Refunded this Period to Cover Ineligible Expenditures	-
减少: Deduct:	-
本期支付总额 Total Amount Withdrawn this Period	23,418,114.41
本期未包括在支付额中的服务费支出 Total Service Charges this Period if not included in Above Amount Withdrawn	-
期末余额 Ending Balance	3,856,285.60

(后续 To be continued)

B 部分：专用账户调节 Part B-Account Reconciliation		金 额 Amount
1. 亚行首次存款总额 Amount Advanced by Asian Development Bank		20,000,000.00
减少： Deduct:		-
2. 亚洲开发银行回收总额 Total Amount Recovered by Asian Development Bank		-
3. 本期期末专用账户首次存款净额 Outstanding Amount Advanced to the Special Account at the End of this Period		20,000,000.00
4. 专用账户期末余额 Ending Balance of Special Account		3,856,285.60
增加： Add:		-
5. 截至本期期末已申请报账但尚未回补金额 Amount Claimed but not yet Credited at the End of this Period		-
申请书号 Application No.	金 额 Amount	-
-	-	-
-	-	-
6. 截至本期期末已支付但尚未申请报账金额 Amount Withdrawn but not yet Claimed at the End of this Period		16,144,234.25
7. 服务费累计支出（如未含在 5 和 6 栏中） Cumulative Service Charges (If not Included in Item 5 or 6)		90.00
减少： Deduct:		-
8. 利息收入（存入专用账户部分） Interest Earned (If Included in Special Account)		609.85
9. 本期期末专用账户首次存款净额 Total Advance to the Special Account Accounted for at the End of this Period		20,000,000.00

## (五) 财务报表附注

### 财务报表附注

#### 1. 项目概况

本项目包括路网项目和内河水运项目。路网项目包括 G206 东流至尧渡段建设工程子项目、S319 二军路(二坝~无为)子项目、S367 马鞍山段(北部通道)改建工程子项目、弋牧公路南陵县柯店至牧家亭段改建工程子项目。内河水运项目包括水阳江航道子项目和宣州码头子项目。

本项目总投资 36.47 亿元,其中:①申请亚行贷款 2 亿美元,折算人民币约 12.56 亿元,占总投资的 34.4%;②申请中央及省补资金约 5.4 亿元,占总投资的 14.8%;③申请商业贷款约 2.13 亿元,占总投资的 6%。④其他部分约 16.38 亿元由项目业主自筹,占总投资的 44.9%

《贷款协定》和《项目协定》于 2014 年 5 月 30 日签署正式生效,转贷期 23 年,其中宽限期为 5 年,在此期间仅还利息,不还本金;水阳江航道整治及宣州综合码头子项目还款资金来源于中央转移支付的燃油税资金及项目收益;路网子项目还款资金来源于地方财政资金。

#### 2. 财务报表编制范围

本财务报表的编制范围包括路网子项目、航道子项目的财务报表及省财政厅专用账户报表。

#### 3. 主要会计政策

3.1 本项目财务报表按照财政部《世界银行贷款项目会计核算办法》(财际字〔2000〕13 号)的要求编制。

3.2 会计核算年度采用公历年制,即公历每年 1 月 1 日至 12 月 31 日。

3.3 本项目会计核算以“权责发生制”作为记账原则,采用借贷复式记账法记账,以人民币为记账本位币。

3.4 按照中国人民银行 2015 年 12 月 31 日汇率，即 1 美元=人民币 6.4936 元。

#### 4. 报表科目说明

##### 4.1 项目支出

2015 年项目支出人民币 269,786,910.20 元，累计支出人民币 387,051,905.31 元，占总投资计划的 10.61%。

##### 4.2 货币资金

2015 年 12 月 31 日货币资金余额为人民币 318,290,237.50 元，比上年增加人民币 240,745,099.96 元，其中专用账户存款折合人民币 25,041,176.17 元。

##### 4.3 预付及应收款

2015 年 12 月 31 日余额为人民币 23,733,477.00 元，主要是预付给施工单位的费用。

##### 4.4 项目拨款

2015 年 12 月 31 日余额为人民币 327,743,203.34 元，是省、市、县各级到位的配套资金。

##### 4.5 项目借款

2015 年 12 月 31 日余额为人民币 393,590,793.99 元，其中：亚洲开发银行贷款额为 29,789,137.33 美元，折合人民币 193,438,742.16 元；G206 项目国内银行贷款和其他借款 187,250,000.00 元；弋牧公路国内银行贷款 12,902,051.83 元。

##### 4.6 应付账款

至 2015 年末应付账款为 11,180,210.68 元，为 G206 项目应付工程款 210,000 元、S319 芜湖段应付工程款 7,258,595.68 元、S319 无为段应付工程款 2,327,888.72 元、水阳江航道整治项目应付工程款 1,383,726.28 元。

##### 4.7 留成收入



2015年12月31日余额人民币-3,199,323.28元,是省财政厅专用账户的利息收入609.85美元,以及亚行扣款的手续费90美元,其余为本项目各子项目实际收到的人民币贷款金额与年终按结算汇率折算后形成的汇差。

#### 5. 专用账户使用情况

本项目专用账户设在建设银行合肥钟楼支行,账号为3401448020022100047503,币种为美元。专用账户首次存款20,000,000.00美元。2015年年初余额115,029.66美元,本年度回补27,158,767.21美元,利息收入603.14美元,本年度支付23,418,114.41美元,年末余额3,856,285.60美元。

#### 6. 其他需要说明的事项

项目资金平衡表中亚洲开发银行贷款期末数与期初数之差、项目进度表中相应本期发生额与贷款协定执行情况表人民币本期提款数不一致是由于历年汇兑损益造成的。

## V. Notes to the Financial Statements

### Notes to the Financial Statements

#### 1. Program Overview

The project consists of road network components and internal waterway transport components. Road network components include Road G206 Dongliu to Yaodu Section Construction subproject, Road S319 Erba to Wuwei Section Construction subproject, Road S367 Ma'anshan North Passage Reconstruction subproject and Yimu Highway Kedian (Nanling County) to Mujiating Section Reconstruction subproject. Internal waterway transport components include Shuiyang River Channel Improvement subproject and Xuanzhou Port subproject.

The total investment of the Project is RMB 3.647 billion yuan, of which (i) ADB loan amounted to USD 200 million, equivalent to RMB 1.256 billion yuan, accounting for 34.4% of the total investment; (ii) central government and provincial subsidies of about RMB 540 million yuan, accounting for 14.8% of the total investment; (iii) commercial loan reached to RMB 213 million yuan, accounting for 6% of the total investment; and (iv) the remaining part about RMB 1.638 billion yuan will be raised by the Project Owner, accounting for 44.9% of the total investment.

*Loan Agreement* and *Project Agreement* were signed and taken effect on May 30, 2014 with relending period of 23 years, of which it has 5 years grace period. During the grace period, only interest is payable but not the principal. For Shuiyang river channel improvement subproject and Xuanzhou Port subproject, the repayment is mainly sourced from fuel tax income in transfer payments from the central government and project profits; while for road network subprojects, the loan will be paid by local financial revenue.

#### 2. Consolidation Scope of the Financial Statements

Consolidation scope of the financial statements covers the financial statements of the road network subprojects, the waterway subprojects, as well as the Special Account set in the Provincial Financial Department.

#### 3. Accounting Policies

3.1 The Financial Statements of the project were prepared according to *the Provisions on the World Bank Loan Projects Accounting (Caijizi [2000] No. 13)* issued by the Ministry of Finance of P. R. China.

3.2 In accounting practice, the Gregorian calendar year is adopted as the

fiscal year from Jan 1 to Dec 31 of each year.

3.3 The accrual basis and the debit/credit double entry bookkeeping method are adopted. RMB is used as the recording currency of bookkeeping.

3.4 The exchange rate adopted in the financial statements was the exchange rate on Dec 31, 2015 of People's Bank of China, which is USD 1=RMB 6.4936.

#### **4. Explanation of Subjects**

##### **4.1 Total Project expenditure**

The project expenditure in 2015 was RMB 269,786,910.20 yuan and the accumulated expenditure was RMB 387,051,905.31 yuan, which accounted for 10.61% of the total investment plan.

##### **4.2 Cash and Bank**

On December 31, 2015, the balance was RMB 318,290,237.50 yuan with a increase of RMB 240,745,099.96 yuan compared with that of the last year. And the funds in the Special Account were converted to RMB 25,041,176.17 yuan.

##### **4.3 Prepaid and Receivable**

Its balance on December 31, 2015 was RMB 23,733,477.00 yuan, which was mainly the advanced payment to contactors.

##### **4.4 Project Appropriation Funds**

The balance on December 31, 2015 was RMB 327,743,203.34 yuan, which was the counterpart funds allocated by all levels of the province, the city and the county.

##### **4.5 Project Loan**

The balance on December 31, 2015 was RMB 393,590,793.99 yuan, including the ADB loan USD 29,789,137.33, equivalent to RMB 193,438,742.16 yuan, RMB 187,250,000.00 yuan of domestic loan and other loans for the purpose of G206 subproject, as well as RMB 12,902,051.83 of domestic loan for Yimu Highway subproject.

##### **4.6 Payable**

The amount payable has achieved RMB 11,180,210.68 yuan up to the end of 2015, including RMB 210,000 yuan of payables in G206 subproject, RMB 7,258,595.68 yuan of payables in S319 subproject(Wuhu Section),

RMB 2,327,888.72 yuan of payables in S319 subproject (Wuwei Section), as well as RMB 1,383,726.28 yuan of payables in Shuiyang River Channel Improvement subproject.

#### 4.7 Retained Earnings

The balance on December 31, 2015 was RMB -3,199,300 yuan, which consisted of interest income of USD 609.85 in special account of APFD, charges of USD 90 deducted by ADB, others are exchange rate differential formed between actual loan proceeds in RMB received by each subproject and amount at year-end exchange rate.

#### 5. Special Account

The special account of this project is set in Hefei Zhonglou branch, China Construction bank with account number of 3401448020022100047503, and USD as currency. The initial Deposit of the Special Account was USD 2,000,000.00 and its balance at the beginning of year 2015 was USD 115,029.66 and the reimbursement in the year was USD 27,158,767.21. This year the interest earned was USD 603.14 and the disbursement was USD 23,418,114.41. Thus, the ending balance was USD 3,856,285.60.

#### 6. Other Explanation for the Financial Statements

Due to the change of foreign exchange rate, there are discrepancies between the difference of the beginning and ending balance of the ADB loan in the Balance Sheet, the current year's loan received in the Summary of Sources and Uses of Funds by Project Component and the amount of current year's withdrawals (disclosed in RMB) in the Statement of Implementation of Loan Agreement.

