

Audited Project Financial Statements

Project Number: 46050

Loan Number: 3168

Period covered: 6 May–31 December 2015

People's Republic of China: Hubei Huanggang Urban Environment Improvement Project

Prepared by Huanggang Municipal Government

For the Asian Development Bank

Date received by ADB: 4 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 Huanggang Municipal Government.

中华人民共和国湖北省审计厅

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

审 计 报 告

Audit Report

鄂审外报〔2016〕71号

HB AUDIT REPORT〔2015〕NO.71

项目名称：亚洲开发银行贷款黄冈城市环境综合治理项目

Project Name: Huanggang Urban Environment Improvement
Project Financed by the Asia Development
Bank

贷款号：3168-PRC

Loan No.: 3168-PRC

项目执行单位：黄冈市城市建设投资有限公司

Project Executor: Huanggang Urban Construction and Investment
Company

会计年度：2015

Accounting Year: 2015

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一、 审计师意见

审计师意见

黄冈市城市建设投资有限公司：

我们审计了亚洲开发银行贷款黄冈城市环境综合治理项目 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 16 页）。

（一）项目执行单位及湖北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单位的责任，编制专用账户报表是湖北省财政厅的责任，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黄冈城市环境综合治理项目 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

由于该项目 2015 年度没有向亚洲开发银行提款报账，我们不对提款报账发表意见。

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。



地址：中国湖北省武汉市武昌区水果湖茶港小区特 1 号

邮政编码：430071

电话：86-027-87236025

传真：86-027-87252502

I .Auditor's Opinion

Auditor's Opinion

To Huanggang Urban Construction and Investment Company

We have audited the special purpose financial statements (from page 5 to page 19) of Hubei Huanggang Urban Environment Improvement Project financed by the Asia 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 Hubei 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 Hubei 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 Huanggang Urban Environment Improvement Project Project Financed by the Asia Development Bank as of December 31, 2015, its financial receipts and disbursements, the project implementation and the receipts and disbursements of special account for the year then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

Other Matters

Because the project failed to apply for withdrawal to the ADB in 2015, we do not express our opinion on the withdrawal.

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

Hubei Provincial Audit Office
June 30, 2016

Address: No. 1 Chagang Road, Wuhan City, Hubei Province, P.R. China
Postcode: 430071
Tel.: 86-027-87236025
Fax: 86-027-87252502

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

一、 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: 亚洲开发银行行贷款黄冈城市环境综合治理项目

Project Name: Huanggang Urban Environment Improvement Project Financed by the Asia Development Bank

编报单位: 黄冈市城市建设投资有限公司

Prepared by: Huanggang Urban Construction and Investment Company

货币单位: 人民币元

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	-	95,882,415.53	一、项目拨款合计 Total Project Appropriation Funds	28	-	1,770,000.00
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	-	103,000,000.00
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	-	550,357,947.68
4. 在建工程 Construction in Progress	5	-	95,882,415.53	1. 项目投资借款 Total Project Investment Loan	32	-	550,357,947.68
二、应收生产单位投资借款 Investment Loan Receivable	6	-	-	(1) 国外借款 Foreign Loan	33	-	50,357,947.68
其中:应收生产单位亚行贷款 Including: World Bank 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	-	-	国际复兴开发银行 IBRD	35	-	-
其中:拨付亚行贷款 Including: Appropriation of World Bank Investment Loan	9	-	-	亚洲开发银行 ADB	36	-	50,357,947.68
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	-	500,000,000.00
五、货币资金合计 Total Cash and Bank	12	-	512,590,614.58	2. 其他借款 Other Loan	39	-	-
1. 银行存款 Cash in Bank	13	-	512,573,811.58	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	-	50,357,947.68	其中:拨入亚行贷款 Including: World Bank Loan	41	-	-
2. 现金 Cash on Hand	15	-	16,803.00	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	-	46,409,514.00	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	-	-
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	-	245,403.57	八、未交款合计 Other Payables	48	-	-
固定资产原价 Fixed Assets, Cost	22	-	245,403.57	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	-	-
固定资产净值 Fixed Assets, Net	24	-	245,403.57			-	-
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	-	655,127,947.68	资金来源合计 Total Sources of Fund	51	-	655,127,947.68

(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: 亚洲开发银行贷款黄冈城市环境综合治理项目

Project Name: Huanggang Urban Environment Improvement Project Financed by the Asia Development Bank

编报单位: 黄冈市城市建设投资有限公司

货币单位: 人民币元

Prepared by: Huanggang Urban Construction and Investment Company

Currency Unit: RMB Yuan

项目内容 Project Component	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	515,404,995.00	655,127,947.68	127.1%	1,472,585,700.00	655,127,947.68	44.49%
一、国际金融组织贷款 International Financing	215,250,000.00	50,357,947.68	23.4%	615,000,000.00	50,357,947.68	8.19%
1. 亚洲开发银行 ADB	215,250,000.00	50,357,947.68	23.4%	615,000,000.00	50,357,947.68	8.19%
二、配套资金 Counterpart Financing	300,154,995.00	604,770,000.00	201.5%	857,585,700.00	604,770,000.00	70.52%
资金运用合计(按项目内容) Total Application of Funds (by Project Component)	515,404,995.00	95,882,415.53	18.6%	1,472,585,700.00	95,882,415.53	6.51%
1. 湖泊河道综合治理 Urban lake and river enhancement	326,808,790.00	-	-	933,739,400.00	-	-
2. 固废收集和转运系统 Solid waste management	2,342,550.00	-	-	6,693,000.00	-	-
3. 能力发展和机构加强 Capacity development and institutional strengthening	3,982,125.00	-	-	11,377,500.00	-	-
4. 征地拆迁及补偿 Land acquisition and demolition compensation	64,339,765.00	50,903,900.00	79.12%	183,827,900.00	50,903,900.00	27.69%
5. 其他费用 Others	117,931,765.00	44,978,515.53	38.14%	336,947,900.00	44,978,515.53	13.35%
差异 Difference	-	559,245,532.15	-	-	559,245,532.15	-
1. 应收款变化 Change in Receivables	-	46,409,514.00	-	-	46,409,514.00	-
2. 应付款变化 Change in Payables	-	-	-	-	-	-
3. 货币资金变化 Change in Cash and Bank	-	512,590,614.58	-	-	512,590,614.58	-
4. 其它 Other	-	245,403.57	-	-	245,403.57	-

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, 2015)

项目名称: 亚洲开发银行贷款黄冈城市环境综合治理项目

Project Name: Huanggang Urban Environment Improvement Project Financed by the Asia Development Bank

编报单位: 黄冈市城市建设投资有限公司

Prepared by: Huanggang Urban Construction and Investment Company

货币单位: 人民币元

Currency Unit: RMB Yuan

项目内容 Project Component	项目支出 Project Expenditure							
	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. 湖泊河道综合治理 Urban lake and river enhancement	-	-	-	-	-	-	-	-
2. 固废收集和转运系统 Solid waste management	-	-	-	-	-	-	-	-
3. 能力发展和机构加强 Capacity development and institutional strengthening	-	-	-	-	-	-	-	-
4. 征地拆迁及补偿 Land acquisition and demolition compensation	50,903,900.00	-	-	-	-	50,903,900.00	-	-
5. 其他费用 Others	44,978,515.53	-	-	-	-	44,978,515.53	-	-
合计 Total	95,882,415.53	-	-	-	-	95,882,415.53	-	-

(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: 亚洲开发银行贷款黄冈城市环境综合治理项目

Project Name: Huanggang Urban Environment Improvement Project Financed by the Asia Development Bank

编报单位: 黄冈市城市建设投资有限公司

Prepared by: Huanggang Urban Construction and Investment Company

货币单位: 美元/人民币元
 Currency Unit: USD/RMB Yuan

类 别 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. 土建工程 Civil Works	95,952,440.00	-	-	-	-
2. 物资设备 Equipment and Materials	2,097,560.00	-	-	-	-
3. 咨询服务 Consulting service	1,950,000.00	-	-	-	-
4. 专用账户 Special Account		7,755,012.27	50,357,947.68	7,755,012.27	50,357,947.68
总计 Total	100,000,000.00	7,755,012.27	50,357,947.68	7,755,012.27	50,357,947.68

(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: 亚洲开发银行贷款黄冈城市环境
综合治理项目

Project Name: Huanggang Urban Environment
Improvement Project Financed by the Asia
Development Bank

贷款号: 3168-PRC

Loan No. 3168-PRC

编报单位: 湖北省财政厅

Prepared by: The Finance Department of
Hubei Province

开户银行名称: 中国建设银行武汉市省直支
行

Depository Bank: Hubei Branch Construction
Bank of China Co., Ltd.

账 号: 42014861000220503255

Account No. : 42014861000220503255

货币种类: 美元

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	-
增加: Add:	-
本期亚行回补总额 Total Amount Deposited this Period by World Bank	7,754,613.00
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	409.27
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	-
本期末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	10.00
期末余额 Ending Balance	7,755,012.27

(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 World Bank		7,754,613.00
减少： Deduct:		-
2. 亚洲开发银行回收总额 Total Amount Recovered by World 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		7,754,613.00
4. 专用账户期末余额 Ending Balance of Special Account		7,755,012.27
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.	-	-
	-	-
	-	-
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		-
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)		10.00
减少： Deduct:		-
8. 利息收入（存入专用账户部分） Interest Earned (If Included in Special Account)		409.274
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		7,754,613.00

财务报表附注

1. 项目概况

亚洲开发银行贷款黄冈城市环境综合治理项目贷款编号为 3168-PRC，项目包括白潭湖区域湖泊与渠道治理工程、固废收集与转运系统建设、能力发展和机构建设 3 个部分。主要建设内容包括对湖泊及部分渠道进行清淤及 7 条渠道拓宽，水网连通及渠道治理，生态修复及人工湿地、垃圾收集及转运系统完善。贷款协定于 2015 年 2 月 6 日签订，2015 年 5 月 6 日生效，预计 2020 年 6 月 30 日关账。项目计划总投资为人民币 1,472,585,700.00 元，其中：亚行贷款 100,000,000.00 美元，折合人民币 615,000,000.00 元。建设期为 2015 年至 2019 年。

2. 报表编制范围

黄冈市城市建设投资有限公司（简称城投公司）负责黄冈城市环境综合治理项目的建设，黄冈市亚行贷款项目管理办公室（以下简称项目办）接受城投公司委托编制项目财务报表，按照亚行的要求，本财务报表合并了省财政厅专用账户的余额，财务报表反映了黄冈城市环境综合治理项目的资金来源、资金运用和项目进展情况。

3. 主要会计政策

3.1 本项目根据财政部颁布的《会计准则》、《基本建设财务管理规定》、《国有建设单位会计制度》及《世界银行贷款项目会计核算办法》（财际字〔2000〕13 号）进行会计核算，以人民币为记账本位币。

3.2 会计年度为每年 1 月 1 日起至 12 月 31 日止。本次会计报表编制年度为 2015 年 1 月 1 日至 2015 年 12 月 31 日。

3.3 会计核算以权责发生制为基础，采用借贷记账法。

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

4. 报表科目说明

4.1 项目支出

截至 2015 年 12 月 31 日,项目累计支出人民币 95,882,415.53 元,占总投资计划的 6.51%。其中:征地补偿费人民币 50,903,900.00 元;管理费用、咨询、勘探设计费等人民币 1,099,994.38 元,国内借款利息人民币 43,878,521.15 元。

4.2 货币资金

2015 年 12 月 31 日货币资金余额为人民币 512,590,614.58 元,其中专用账户存款余额折合人民币 50,357,947.68 元。

4.3 预付及应收款

2015 年 12 月 31 日预付及应收款余额为人民币 46,409,514.00 元,根据审计意见将用于其他项目工程支出从“建安工程投资”调入“其他应收款”科目。

4.4 项目拨款

2015 年 12 月 31 日项目拨款余额为人民币 1,770,000.00 元,均为市级到位的配套资金。

4.5 项目资本与项目资本公积

2015 年 12 月 31 日项目资本与项目资本公积余额为人民币 103,000,000.00,均为单位自筹的项目资本金。

4.6 项目借款

2015 年 12 月 31 日项目借款余额为人民币 550,357,947.68 元,其中:国内银行借款人民币 500,000,000.00 元,亚洲开发银行拨周转金 7,755,012.27 美元,折合人民币 50,357,947.68 元。本项目 2015 年度没有向亚洲开发银行提款报账。

5、专用账户使用情况

本项目专用账户设在中国建设银行武汉省直支行,账号为 42014861000220503255,币种为美元。专用账户首次存款净额 7,754,613.00 美元,年末余额 7,755,012.27 美元。

V. Notes to the Financial Statements

Notes to the Financial Statements

1. Project Overview

The loan No. of Huanggang Urban Environment Improvement Project is 3168-PRC. It consists of three components: (i) The improvement works of Baitan lake and Channels, (ii) solid waste management and construction of Transit system, (iii) capacity development and institutional strengthening. The main construction includes sediment dredging of lakes and channels, widening of seven channels, connecting of the water network and channel enhancement, ecological restoration, artificial wetland, as well as improvement of solid waste collection and transit system. The agreement was signed on February 6, 2015, come into effect on May 6, 2015, and will be closed by June 30, 2020. The estimated total investment is RMB 1,472,585,700.00 yuan, among which the total ADB loan amount was USD 100,000,000.00 dollar, equivalent to RMB 615,000,000.00 yuan. The construction period lasts from 2015 to 2019.

2. Consolidation Scope of the Financial Statements

Huanggang Urban Construction and Investment Company (hereinafter referred to as HUCIC) is responsible for the implementation of Hubei Huanggang Urban Environment management Project. Commissioned by HUCIC, Huanggang Project Management Office (hereinafter referred to as HPMO) is responsible for the preparation of financial statements. According to ADB's requirement, the statements covered the balance of the special account at Hubei Provincial Financial Department. The financial statements reflected the sources of funds, the utilization of funds and the project progress of Hubei Huanggang Urban Environment Management Project.

3. Accounting Policy

3.1 The Financial Statements of the project were prepared according to the requirements of *Accounting Standards* issued by the Ministry of Finance, *The Regulations on the Financial management of Capital Construction*, *Accounting System of State-owned Company*, and *Accounting Methods for the World Bank Financed Project* (Caijizi[2000]No.13). RMB is used as the recording currency of bookkeeping.

3.2 In accounting practice, the Gregorian calendar year is adopted as the fiscal year from January 1 to December 31. The accounting statement

covered the year of 2015.

3.3 The accrual basis and the debit/credit double entry bookkeeping method are adopted.

3.4 The exchange rate adopted in the financial statements was the exchange rate on December 31, 2015 of the People's Bank of China, which was USD1= RMB 6.4936yuan.

4. Explanation of Subjects

4.1 Total Project expenditures

Up to December 31, 2015, the project cumulative expenditure was RMB 95,882,415.53 yuan, accounting for 6.51% of the total investment estimation. The expenditure of land acquisition compensation was RMB 50,903,900.00 yuan; the expenditures of project management, consulting services, survey and design were RMB 1,099,994.38 yuan, and the interests of domestic loan was RMB 43,878,521.15 yuan.

4.2 Total Cash and Bank

On December 31, 2015, the balance was RMB 512,590,614.58 yuan, of which the funds in the Special Account were converted to RMB 50,357,947.68 yuan.

4.3 Total Prepaid and Receivable

On December 31, 2015, the balance of the prepaid and receivables were RMB 46,409,514.00 yuan, which was transferred from "construction and installment investment" to "other receivables" according to the audit's opinion.

4.4 Total Project Appropriation Funds

On December 31, 2015, the balance of the project appropriation funds was RMB 1,770,000.00 yuan, which were all the municipal counterpart funds.

4.5 Project capital and project capital reserve

On December 31, 2015, the balance of project capital and Project capital reserve was RMB103,000,000.00 yuan, which was self-raised project capital.

4.6 Total Project Loan

On December 31, 2015, the balance of the project loan was RMB 550,357,947.68 yuan, including the domestic loan of RMB 500,000,000.00 yuan, the Asian Development Bank loan at the special account of USD 7,755,012.27, which was equivalent to RMB 50,357,947.68 yuan. There was no withdrawal from Asian Development Bank in 2015.

5. Special Account

The Special Account of this project is set in the Wuhan Sub-branch of the Hubei Branch, China Construction Bank, with the account number of 42014861000220503255, and USD as currency Unit. The initial deposit of the Special Account is USD 7,754,613.00. The ending balance was USD 7,755,012.27.