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中华人民共和国浙江省审计厅

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

审计报告

Audit Report

浙审外报〔2016〕60号

ZHE AUDIT REPORT〔2016〕NO.60

项目名称: 世行贷款浙江农村生活污水处理系统及饮水工程建设项目
Project Name: Zhejiang Rural Water Supply and Sanitation Project Financed
by the World Bank

贷款号: 8424-CN
Loan No.: 8424-CN

项目执行单位: 世行贷款浙江农村生活污水处理系统及饮水工程
项目领导小组办公室

Project Entity: The Provincial Leading Group Office of Zhejiang
Rural Water Supply and Sanitation Project Financed
by the World Bank

会计期间: 2014.1.1-2015.12.31
Accounting Period: 2014.1.1-2015.12.31

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一、 审计师意见

审计师意见

世行贷款浙江农村生活污水处理系统及饮水工程项目领导小组办公室：

我们审计了世行贷款浙江农村生活污水处理系统及饮水工程项目2015年12月31日的资金平衡表及截至该日同期间的项目进度表、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6页至第21页)。

(一) 项目执行单位及浙江省财政厅对财务报表的责任

编制资金平衡表、项目进度表以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浙江省财政厅的责任，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，公允反映了世行贷款浙江农村生活污水处理系统及饮水工程项目 2015 年 12 月 31 日的财务状况及截至该日同期间的财务收支、项目执行和专用账户收支情况。

(四) 其他事项

由于该项目本会计期间没有向世界银行提款报账，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。

中华人民共和国浙江省审计厅
2016年6月27日



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I. Auditor's Opinion

Auditor's Opinion

To the Provincial Leading Group Office of Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

We have audited the special purpose financial statements (from page 6 to page 21) of Zhejiang Rural Water Supply and Sanitation Project financed by the World 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 period then ended, and Notes to the Financial Statements.

Project Entity and Zhejiang Provincial Finance Department's Responsibility for the Financial Statement

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 Zhejiang 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 Zhejiang Rural Water Supply and Sanitation Project financed by the World 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 period then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

Other matter

For this project there is no withdrawal from the World Bank during this accounting period, so we don't express any opinion on 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.

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

June 27, 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: 世行贷款浙江农村生活污水处理系统及饮水工程建设项目

Project Name: Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

编报单位: 世行贷款浙江农村生活污水处理系统及饮水工程项目领导小组办公室 货币单位: 人民币元

Prepared by: The Provincial Leading Group Office of Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank 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	1,440,306.53	76,886,562.14	一、项目拨款合计 Total Project Appropriation Funds	28	4,488,924.38	125,311,708.6
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		
4. 在建工程 Construction in Progress	4	1,440,306.53	76,886,562.14	三、项目借款合计 Total Project Loan	31		120,131,600.0
4. 其他支出 Other Expenditures	5			1.项目投资借款项目投资借款 Total Project Investment Loan	32		120,131,600.0
二、应收生产单位投资借款 Investment Loan Receivable	6		3,246,800.00	(1) 国外借款 Foreign Loan	33		120,131,600.0
其中:应收生产单位世行贷款 Including: World Bank Investment Loan Receivable	7		3,246,800.00	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		120,131,600.0
其中:拨付世行贷款 Including :Appropriation of World Bank 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		

后续 (To be continued)

五、货币资金合计 Total Cash and Bank	12	2,898,067.85	165,722,924.55	2.其他借款 Other Loan	39		
1. 银行存款 Cash in Bank	13	2,898,067.85	165,722,902.55	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		116,884,800.00	其中: 拨入世行贷款 Including: World Bank Loan	41		
2. 现金 Cash on Hand	15		22.00	五、企业债券资金 Bond Fund	42		
六、预付及应收款合计 Total Prepaid and Receivable	16		14,105,185.18	六、待冲项目支出 Construction Expenditures to be Offset	43		
其中:应收世行贷款利息 Including: World Bank Loan Interest Receivable	17			七、应付款合计 Total Payable	44		14,818,989.75
应收世行贷款承诺费 World Bank Loan Commitment Fee Receivable	18			其中: 应付世行贷款利息 Including: World Bank Loan Interest Payable	45		
应收世行贷款资金占用费 World Bank Loan Service- Fee Receivable	19		0.00	应付世行贷款承诺费 World Bank Loan Commitment Fee Payable	46		
七、有价证券 Marketable Securities	20			应付世行贷款资金占用费 World Bank Loan Service Fee Payable	47		
八、固定资产合计 Total Fixed Assets	21	150,550.00	300,976.73	八、未交款合计 Other Payables	48		150.24
固定资产原价 Fixed Assets, Cost	22	150,550.00	316,441.28	九、上级拨入资金 Appropriation of Fund	49		0.00
减:累计折旧 Less: Accumulated Depreciation	23		15,464.55	十、留成收入 Retained Earnings	50		0.00
固定资产净值 Fixed Assets, Net	24	150,550.00	300,976.73				
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	4,488,924.38	260,262,448.60	资金来源合计 Total Sources of Fund	51	4,488,924.38	260,262,448.60

(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:世行贷款浙江农村生活污水处理系统及饮水工程建设项目

Project Name: Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

编报单位: 世行贷款浙江农村生活污水处理系统及饮水工程项目领导小组办公室

货币单位: 人民币元

Prepared by: The Provincial Leading Group Office of Zhejiang Rural Water

Currency Unit: RMB Yuan

Supply and Sanitation Project financed by the Word Bank

	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 Fund	345,020,000.00	240,954,384.23	69.84%	2,463,240,000.00	245,443,308.61	9.96%
一、国际金融组织贷款 International Financing	209,743,280.00	120,131,600.00	57.28%	1,231,620,000.00	120,131,600.00	9.75%
1. 国际开发协会 IDA						
2. 国际复兴开发银行 IBRD	209,743,280.00	120,131,600.00	57.28%	1,231,620,000.00	120,131,600.00	9.75%
3. 捐赠 Grants						
4. 联合融资 Co- Financing						
二、配套资金 Counterpart Financing	135,276,720.00	120,822,784.23	89.32%	1,231,620,000.00	125,311,708.61	10.17%
1. 中央财政资金 Centre Investment		6,380,872.46			6,380,872.46	
2. 省财政补助资金 Provincial Financial						
3. 地方政府配套 Local Fund	135,276,720.00	92,818,801.12	68.61%	1,183,050,000.00	97,307,725.50	8.23%
4. 自筹资金 Self Financial		21,623,110.65		48,570,000.00	21,623,110.65	44.53%
其中: 商业贷款 Commercial Loan				48,570,000.00		

后续 (To be continued)

资金运用合计(按项目内容) Total Application of Funds (by Project Component)	345,020,000.00	75,446,255.61	21.87%	2,463,236,622.00	76,886,562.14	3.12%
第一阶段 Phase I :						
1、供水和环境卫生改善 Improving Water Supply and Sanitation	345,020,000.00	75,446,255.61	21.87%	1,162,130,000.00	76,886,562.14	6.62%
2、培训和能力建设 Training and Capacity Building				7,697,625.00		
3、项目管理和监督 Project Management and Supervision				10,776,675.00		
第二阶段 Phase II				1,282,632,322.00		
差异 Difference		165,508,128.62			168,556,746.47	
1.应收账款变化 Change in Receivables		17,351,985.18			17,351,985.18	
2.应付账款变化 Change in Payables		-14,818,989.75			-14,818,989.75	
3.货币资金 Change in Cash and Bank		162,824,856.70			165,722,924.55	
4.其它 Other		150,276.49			300,826.49	

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: 世行贷款浙江农村生活污水治理系统及饮水工程建设项目
 Project Name: Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank
 编报单位: 世行贷款浙江农村生活污水治理系统及饮水工程项目领导小组办公室
 Prepared by: The Provincial Leading Group Office of Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

货币单位: 人民币元
 Currency Unit: RMB Yuan

项目内容 Project Component	累计 Cumulative Amount	已移交资产 Assets Transferred				在建工程 Work in Progress	待核销项目支出 Construction Expenditures to be Disposed	其他支出 Other Expenditures
		固定资产 Fixed Asset		无形资产 Intangible Asset				
		流动资产 Current Asset	递延资产 Deferred Asset	流动资产 Current Asset	递延资产 Deferred Asset			
1、供水和环境卫生改善 Improving Water Supply and Sanitation	76,886,562.14					76,886,562.14		
(1) 安吉 Anji	29,297,461.56					29,297,461.56		
(2) 富阳 Fuyang	40,084,031.17					40,084,031.17		
(3) 天台 Tiantai	3,273,489.56					3,273,489.56		
(4) 龙泉 Longquan	4,231,579.85					4,231,579.85		
2、培训和能力建设 Training and Capacity Building								
3、项目管理和监督 Project Management and Supervision								
合计 Total	76,886,562.14					76,886,562.14		

(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: 世行贷款浙江农村生活污水处理系统及供水工程建设项目

Project Name: Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

编报单位: 世行贷款浙江农村生活污水处理系统及供水工程项目领导小组办公室

Prepared by: The Provincial Leading Group Office of Zhejiang Rural Water Supply and Sanitation

货币单位: 人民币元

Currency Unit: USD/RMB Yuan

Project financed by the World Bank

类别 Category	核定贷款金额 Loan Amount	本期提款数 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、本项目子项目1下的工程 Works under Component-1 of the Project	171,120,000.00	0.00	0.00	0.00	0.00
(a)安吉 Anji	53,210,000.00	0.00	0.00	0.00	0.00
(b)富阳 Fuyang	35,670,000.00	0.00	0.00	0.00	0.00
(c)天台县 Tiantai	43,540,000.00	0.00	0.00	0.00	0.00
(d)龙泉 Longquan	38,700,000.00	0.00	0.00	0.00	0.00
2、富阳市污水处理四期货物 Goods for the Fuyang WWTP Subproject-Phase 4	22,380,000.00	0.00	0.00	0.00	0.00
3、货物、咨询服务和培训 Goods, consultant' services and training	6,000,000.00	0.00	0.00	0.00	0.00
4、先征费 Front-end Fec	500,000.00	500,000.00	3,246,800.00	500,000.00	3,246,800.00
5、专用帐户周转金 Special Account Working Capital	0.00	18,000,000.00	116,884,800.00	18,000,000.00	116,884,800.00
合计 Total	200,000,000.00	18,500,000.00	120,131,600.00	18,500,000.00	120,131,600.00

(四) 专用账户报表

iv. Special Account Statement

专用账户报表

SPECIAL ACCOUNT STATEMENT

项目名称: 世行贷款浙江农村生活污水处理系统及
饮水工程建设项目

开户行: 建设银行浙江省分行营业部

Project Name: Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank

Depository Bank: BUSINESS DEPARTMENT OF CONSTRUCTION BANK ZHEJIANG BRANCH

信贷/贷款号: 8424

账户号: 33050161353509666888

Loan Number: 8424

Account No: 33050161353509666888

编制单位: 浙江省财政厅

货币名称和单位: 美元

Entity Name: Finance Bureau of Zhejiang 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	0.00
增加: Add:	18,000,000
本期世行补充总额 Total Amount Deposited this Period by World Bank	18,000,000
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	-
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	0.00
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	-
世界银行回收 Recovered by World Bank	
期末余额 Ending Balance	18,000,000

(后续 To be continued)

B 部分: 专用账户调节 Part B-Account Reconciliation		金 额 Amount
1. 世行首次存款总额 Amount Advanced by World Bank		18,000,000
减少: Deduct:		-
2. 世界银行回收总额 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		18,000,000
4. 专用账户期末余额 Ending Balance of Special Account		18,000,000
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		-
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)		-
减少: Deduct:		-
8. 利息收入 (存入专用账户部分) Interest Earned (If Included in Special Account)		-
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		18,000,000

(五) 财务报表附注

财务报表附注

1. 项目概况

世行贷款浙江农村生活污水处理系统及饮水工程建设项目旨在改善浙江省项目县市选定的村庄及集镇的供排水设施，提高其服务的可持续性。项目拟通过建造或修复原水管、供水管网和自来水厂改善农村地区的供水和用水安全；以可持续的方式增加生活污水管道的接户数量，通过改造化粪池，建设污水收集管网和末端处理设施，向农村地区居民提供可靠的、易于操作和负担得起的环境卫生和污水处理服务。项目涉及浙江省富阳、安吉、天台、龙泉四县（市、区）24个乡镇和720个自然村；自2015年至2020年，分二阶段实施。项目贷款号为8424-CN，总投资24.6亿元人民币，项目协议于2014年11月25日签订并于2015年2月2日正式生效，预计关账日为2020年12月31日。项目总投资24.6亿元，其中世行贷款2亿美元（含0.25%的先征费），折合人民币12.3亿元（按1美元=6.15元人民币计算），占总投资50%；国内配套2亿美元，占总投资的50%。

2. 财务报表编制范围

本财务报表的编制范围包括世行贷款浙江农村生活污水处理及饮水工程建设项目领导小组办公室、4个县市项目办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。本次报表的会计期间自2014年1月1日至2015年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。

3.4 本项目以人民币为记账本位币，以会计年度末的汇率为本会计年度的记账汇率。本年度按照中国人民银行 2015 年 12 月 31 日汇率，即 USD1=人民币 6.4936 元，调整并核算汇兑损益。

4. 报表科目说明

4.1 项目支出

期初余额为人民币 1,440,306.53 元，为 2014 年度以前的项目前期费用。2014-2015 年项目支出为人民币 75,446,255.61 元，累计项目支出 76,886,562.14 元，占总投资计划的 3.12%。

4.2 应收生产单位投资借款

期末余额为人民币 3,246,800 元，系尚未分割给各市县的先征费。

4.3 货币资金

期末余额为人民币 165,722,924.55 元，其中专用账户存款折合人民币 116,884,800 元。

4.4 预付及应收款

期初余额为人民币 0 元，期末余额为人民币 14,105,185.18 元，主要是项目县（市、区）预付工程款。

4.5 项目拨款

期初余额为人民币 4,488,924.38 元，期末余额为人民币 125,311,708.61 元，是省、市、县各级到位的配套资金，占项目计划配套资金总额 1,231,620,000 元的 10.17%，其中：中央财政资金累计到位人民币 6,380,872.46 元；地方政府配套资金累计到位人民币 97,307,725.50 元，占计划的 8.23%；自筹资金累计到位人民币 21,623,110.65 元，占计划的 44.52%。

4.6 项目借款

期初余额为 0 元，期末余额为人民币 120,131,600 元，折合美元

18,500,000 美元 (含先征费 500,000 美元), 系国际复兴开发银行贷款, 占世行贷款总额 200,000,000 美元的 9.25%,

4.7 应付款

本期应付款合计 14,818,989.75 元, 主要为应付项目工程款。

4.8 留成收入

本期留成收入 0 元。

5. 专用账户使用情况

本项目的专用账户设在建设银行浙江省分行营业部, 账号为 33050161353509666888, 币种为美元。世行首次存款总额 18,000,000 美元。专用账户期初余额 0 美元, 本期补充 18,000,000 美元, 本期支付 0 美元, 期末余额 18,000,000 美元。

6. 项目总计划

由于原可行性研究报告阶段确立的一些项目, 因浙江省的“五水共治”大行动而发生变化, 本次报表暂按《世行贷款浙江农村生活污水处理系统及饮水工程建设项目可行性研究报告调整的批复》浙发改外资[2014]426 号文中的总投资数填列, 待各地各分项目的初步设计批准文件全部出来后, 再进行调整确定。

7. 项目进度

截至 2015 年 12 月 31 日, 浙江农村生活污水及饮水工程建设项目已签约合同 25 个, 预计合同价为 3.81 亿元, 占一阶段预计合同总价 (8.73 亿元) 的 43.64%, 合同签约总额为 3.05 亿元。另有 7 个合同, 正在采购过程中, 预计合同总价为 1.85 亿元。其中:

安吉项目实施情况: 截至 2015 年 12 月 31 日, 安吉县一阶段项目共 11 个世行贷款合同正在实施, 完成 98 公里管网铺设, 接户 1846 户, 完成灵峰泵站、高位水池土建工程, 完成梅溪污水处理厂 40% 土建工程。

富阳项目实施情况：截至2015年12月31日，富阳区一阶段项目共8个世行贷款合同在实施，完成13公里管网铺设，检查井1680个；富阳区污水处理四期工程土建标段开工建设。

天台项目实施情况：截至2015年12月31日，天台县一阶段项目共3个合同在实施，完成12公里管网铺设，暂无接户工程。

龙泉项目实施情况：截至2015年12月31日，龙泉市一阶段项目共3个合同在实施，完成13.8公里管网铺设，接户69户，完成检查井557座。

v .Notes to the Financial Statements

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1. Project Overview

The objective of Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank (ZRWSSP) is to improve the water supply and sanitation facilities in selected villages and towns in the project counties (city/district) of Zhejiang so as to enhance their service sustainability. It is proposed to improve the safety of water supply and water use in rural areas through construction and rehabilitation of raw water and water supply pipelines and water treatment plants included in the Project; to provide rural citizens with reliable, easily operable and affordable sanitary and sewage treatment services through increasing the number of houses connected with sewers sustainably, reconstructing septic tanks and constructing sewage collection pipes and terminal treatment facilities. The Project (Loan No.: 8424-CN) involves 720 natural villages of 24 towns/townships in four counties (city/district) such as Fuyang, Anji, Tiantai and Longquan, which will be implemented in two phases between 2015 and 2020. The Loan Agreement was signed on November 25, 2014 and became effective on February 2, 2015, and its closing date is expected to be on December 31, 2020. The total investment is RMB2.46 billion yuan including USD 200 million of World Bank loan (including 0.25% front-end fee) equivalent to RMB 1.23 billion yuan (exchange rate: 1 USD = 6.15 yuan), representing 50% of the total investment; counterpart fund USD 200 million, amounting to 50% of the total investment.

2. Consolidation Scope of the Financial Statements

Consolidation scope of these Financial Statements includes the Provincial Leading Group Office of Zhejiang Rural Water Supply and Sanitation Project financed by the World Bank (Zhejiang Project Management Office (ZPMO)), Financial Statements of four counties' (city/district) project offices and Special Account Statements of Provincial Department of Finance.

3. Principal Accounting Policies

3.1 The preparation of Financial Statements for this project is in accordance with the requirement of *Accounting Methods of World Bank Financed Projects* (Caijizi No. [2000] 13).

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

year from January 1 to December 31, but the accounting period of these Financial Statements is between January 1, 2014 and December 31, 2015.

3.3 All accounting transactions are processed on accrual basis and by double entry bookkeeping system.

3.4 RMB is adopted as functional currency. The year's adjustment and accounting of exchange gain or loss shall be based on the currency rate at the day of December 31, 2015 of the People's Bank of China, that is USD1=RMB6.4936 yuan.

4. Explanatory Notes to the account title of the Statements

4.1 Project Expenditures

The beginning balance is RMB1,440,306.53 yuan, which is the expense incurred for project preparation before 2014. The project expenses during 2014-2015 are RMB75,446,255.61 yuan, the cumulative project expense being RMB76,886,562.14 yuan, amounting to 3.12% of the total investment planned

4.2 Investment Loan Receivable

The ending balance is RMB3,246,800 yuan, which is a front-end fee to be assigned to the project counties (city/district).

4.3 Cash and Bank

The ending balance is RMB165,722,924.55 yuan, of which the special account deposit is equivalent to RMB116,884,800 yuan.

4.4 Prepayments and Receivables

The beginning balance is 0 yuan, while the ending is RMB14,105,185.18 yuan, most of which is construction pre-payments by the project counties (city/district).

4.5 Project Appropriation Funds

The beginning balance is RMB4,488,924.38 yuan, while the ending is RMB125,311,708.61 yuan, most of which are available counterpart funds of the centre, province, and counties (city/district), which accounts for 10.17% of the total counterpart funding planned for the Project -- RMB 1,231,620,000 yuan, in which the central finance fund is RMB6,380,872.46 yuan in place cumulatively; the counterpart fund of local governments is cumulatively

RMB97,307,725.50 yuan in place, representing 8.23% of that planned; self-financing cumulatively RMB21,623,110.65 yuan in place, accounting for 44.52 % of that planned.

4.6 Project investment loan

The beginning balance is 0 yuan, while the ending RMB120,131,600 yuan, equivalent to USD18,500,000 (including USD500,000 of front-end fee), which is a part of the IBRD loan, amounting to 9.25% of the total loan proceeds for the Project USD200 million.

4.7 Payables

The total payable of the current period is RMB14,818,989.75 yuan, most of which is payable construction payments for the Project.

4.8 Retained earnings

The retained earnings of the current period are RMB 0 yuan.

5. Status of the Special Account

The special account of this project is set in USD with the Business Department of the Zhejiang Branch of the Construction Bank of China, and the Account No. is 33050161353509666888. Amount advanced by the World Bank is USD 18,000,000. The beginning balance of the special account is USD zero, within this period USD 18,000,000 was replenished and USD zero was paid, the ending balance was USD 18,000,000.

6. Overall Plan for the Project

Because some subprojects identified in the original FSR period had been changed as a result of Zhejiang's campaign of five-water improvements (Wastewater, water supply, flood water, logged water and water conservation), the planned figures filled in the Financial Statements are based on the total investment amount in the Document titled *Approval on FSR Adjustments of World-Bank-funded ZRWSSP (ZheFaGaiWaizi (2014) No.426)*. Those planned figures will be readjusted and ascertained after the approval document being issued on the preliminary design for each subproject.

7. Project Progress

Up to Dec. 31, 2015, 25 contracts had been signed under the Project, with a total contract value of RMB305 million yuan (contract price estimate 381 million yuan), representing 43.64% of the total estimated amount (RMB873

million yuan) of the contracts of the first phase. The rest 7 ones are under procurement with a total contract price estimate of RMB185 million yuan. The implementation status is described respectively as follows:

Anji: Up to Dec. 31, 2015, totally 11 World-Bank-funded contracts of the first phase subprojects had been under implementation, under which 98 km pipeline had been laid, 1846 houses connected, the civil works of the Lingfeng PS and an elevated water tank completed, and 40% of civil works completed in Meixi Wastewater Treatment Plant.

Fuyang: Up to Dec. 31, 2015, totally 8 World-Bank-funded contracts of the first phase subprojects had been under implementation, under which 13 km pipeline had been laid, 1680 inspection wells completed, the civil works of Fuyang Wastewater Treatment Plant (IV) had started construction.

Tiantai: Up to Dec. 31, 2015, totally 3 contracts of the first phase subprojects had been under implementation, under which 12 km pipe had been laid, but no house connected at that time.

Longquan: Up to Dec. 31, 2015, totally 3 contracts of the first phase subprojects had been under implementation, under which 13.8 km pipeline had been laid, 69 houses connected, and 557 inspection wells completed.