

# Audited Project Financial Statements

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Project Number: 44013-013

Loan/Grant Number: 2885

Period covered: 23 April 2013 to 31 December 2014

## PRC: Shanxi Efficiency and Environmental Improvement Project

Prepared by Shanxi Provincial Audit Office of the People's Republic of China

For the Asian Development Bank

Date received by ADB: 03 July 2015

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 Access to Information Policy and as agreed between ADB and the Shanxi Project Management Office.



中华人民共和国山西省审计厅  
Shanxi Provincial Audit Office of the People's Republic of  
China

# 审计报告 Audit Report

晋审外报〔2015〕43号

JSWB AUDIT REPORT〔2015〕NO.43

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项目名称: 亚行贷款山西能效和环境改善项目

Project Name: Shanxi Energy Efficiency and Environment  
Improvement Project Financed by ADB

贷款号: 2885-PRC  
Loan No.: 2885-PRC

项目执行单位: 亚行贷款山西能效和环境改善项目办公室

Project Entity: Project Management Office of Shanxi Energy  
Efficiency and Environment Improvement Project  
Financed by ADB

会计年度: 2013年4月24日至2014年12月31日

Accounting Year: April 24, 2013 – December 31, 2014



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## 一、审计师意见

### 审计师意见

亚行贷款山西能效和环境改善项目办公室：

我们审计了你办执行的亚洲开发银行贷款山西能效和环境改善项目 2014 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 6 页至第 17 页）。

#### （一）项目执行单位及山西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山西省财政厅的责任，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，公允反映了该项目 2014 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报送给亚洲开发银行的 SX001 至 SX013 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。

中华人民共和国山西省审计厅  
二〇一五年六月三十日



地址：中国山西省太原市文源巷 18 号

邮政编码：030001

电话：86-0351-2021892

传真：86-0351-4185002

中华人民共和国山西省审计厅  
Shanxi Provincial Audit Office of the People's Republic of  
China

# 审 计 报 告 Audit Report

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JSWB AUDIT REPORT〔2015〕NO.43

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项目名称： 亚行贷款山西能效和环境改善项目

Project Name: Shanxi Energy Efficiency and Environment  
Improvement Project Financed by ADB

贷 款 号： 2885-PRC  
Loan No. : 2885-PRC

项目执行单位： 亚行贷款山西能效和环境改善项目办公室

Project Entity: Project Management Office of Shanxi Energy  
Efficiency and Environment Improvement Project  
Financed by ADB

会计年度： 2013 年 4 月 24 日至 2014 年 12 月 31 日

Accounting Year: April 24, 2013 – December 31, 2014

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## 一、审计师意见

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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



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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。

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### （四）其他事项

我们还审查了本期内报送给亚洲开发银行的 SX001 至 SX013 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。

中华人民共和国山西省审计厅  
二〇一五年六月三十日

地址：中国山西省太原市文源巷 18 号  
邮政编码：030001  
电话：86-0351-2021892  
传真：86-0351-4185002

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

### **Auditor's Opinion**

To Project Management Office for the Shanxi Energy Efficiency and Environment Improvement Project

We have audited the special purpose financial statements (from page 6 to page 17) of the Shanxi Energy Efficiency and Environment Improvement Project financed by the Asian Development Bank, which comprise the Balance Sheet as of December 31, 2014, 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 Shanxi 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 Shanxi 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.

### **Qualified Opinion**

In our opinion, the financial statements identified in the first paragraph present fairly, in all material respects, financial position of the Shanxi Energy Efficiency and Environment Improvement Project financed by the Asian Development Bank as of December 31, 2014, 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 Matter**

We also examined the withdrawal application from SX001 to SX013 and the attached documents submitted to the Asian Development Bank during the period. In our opinion, all of them 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.

Shanxi Provincial Audit Office of the People's Republic of China  
June 30, 2015

Address: No.18, Wen Yuan Xiang, Taiyuan City, Shanxi Province, P.R. China

Postcode: 030001  
Tel.: 86-351-2021892  
Fax: 86-351-4185002

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**



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(二) 项目进度表

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





(三) 贷款协定执行情况表

**iii. Statement of Implementation of Loan Agreement**

(四) 专用账户报表  
**iv.Special Account Statement**

## （五）财务报表附注

### 财务报表附注

#### 1. 项目概况

亚行贷款山西能效和环境改善项目总投资 106,455.07 万元，其中：利用亚行贷款 10,000.00 万美元，折合人民币 63,892.91 万元，占总投资的 60%；国内配套资金 42,562.16 万元，占总投资的 40%。具体包括五个子项目：晋中市榆次区主城区集中供热（二期）管网工程子项目、沁县县城集中供热子项目、黎城县县城集中供热子项目、中阳县城区集中供热三期子项目和柳林县煤层气综合利用工程子项目。项目建设期四年（2013 年～2017 年），本项目贷款签字日为 2013 年 3 月 27 日，贷款生效日为 2013 年 4 月 24 日，关账日为 2017 年 12 月 31 日。

#### 2. 财务报表编制范围

截至 2014 年 12 月 31 日亚行贷款山西能效和环境改善项目汇总财务决算报表编制范围包括亚行贷款山西能效和环境改善项目办公室、黎城县万通供热有限公司、晋中市瑞阳热电联产供热有限责任公司、柳林县煤气化公司、沁县华阳供热有限公司、中阳县供热供气管理中心出具的截至 2014 年 12 月 31 日财务报表及山西省财政厅出具的指定账户报表。

#### 3. 主要会计政策

3.1 按照中国政府与亚洲开发银行签署的《贷款协定》、《项目协定》，山西省财政厅印发的《亚洲开发银行贷款山西能效和环境改善项目财务管理办法》和《亚洲开发银行贷款山西能效和环境改善项目会计核算办法》进行会计核算。

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。

#### 4. 报表科目说明

##### 4.1 项目支出

项目支出包括建安投资、设备投资、待摊投资、其他投资。截至 2014 年 12 月 31 日项目累计支出人民币 494,742,056.81 元，占总投资计划的 46%。

##### 4.2 货币资金

2014 年 12 月 31 日货币资金余额为人民币 16,258,821.87 元。

##### 4.3 预付及应收款

2014 年 12 月 31 日余额为 81,212,979.8 元，主要为工程及设备的预付款。

##### 4.4 项目拨款

2014 年 12 月 31 日余额为 246,131,916.14 元，为政府配套资金及企业自筹资金。

项目计划配套资金总额人民币 425,621,600.00 元，截至 2014 年 12 月 31 日到位配套人民币 246,131,916.14 元，占计划的 57.83%。

4.5 项目进度表中的配套资金为项目平衡表中项目拨款与项目资本金之和。

##### 4.6 项目借款

2014 年 12 月 31 日余额为人民币 286,925,161.73 元，为该项目已使用的亚洲开发银行贷款。

截至 2014 年 12 月 31 日，累计提取亚洲开发银行贷款资金 46,628,573.96 美元，占贷款总额的 47%。其中：土建类累计提款 2,402,255.13 美元，占该类计划的 25%；货物类累计提款 44,226,318.4 美元，占该类计划的 52%。



#### 4.7 应付款

2014 年 12 月 31 日余额为人民币 114,709,550.38 元，主要是项目应付未付的工程及设备款。

#### 4.8 留成收入

2014 年 12 月 31 日余额为人民币 142,605.96 元，主要是银行存款利息收入及其他收入。

#### 5. 指定账户使用情况

本项目指定账户设在中信银行太原分行，账号为 7261211483100000167，币种为美元。指定账户首次存款 10,000,000.00 美元。2014 年该账户亚行回补总额 56,628,573.96 美元，本期支出总额 46,628,573.96 美元，利息收入 3,010.27 美元，服务费支出 96.00 美元，年末余额 10,002,914.27 美元。

## **v. Notes to the Financial Statements**

### **Notes to the Financial Statements**

#### **1. Summary of the Project**

The total investment of the Shanxi Energy Efficiency and Environment Improvement Project amounts to 1,064.5507 million RMB Yuan, among which 100 million US Dollars (equivalent to 638,929.1 million RMB Yuan) are financed by ADB loan, accounting for 60% of the total investment, and the rest 40%, 425,621.6 million RMB Yuan are financed by domestic counterpart fund. There are altogether five subprojects under this Project, namely the Jinzhong Heat Supply Subproject, the Qin County Heat Supply Subproject, the Licheng County Heat Supply Subproject, the Zhongyang Country Heat Supply Project and the Liulin County CBM/CMM Comprehensive Utilization Subproject. The total implementation time of the project is four years (2013 – 2017). The Loan Agreement and the Project Agreement of the project were signed on March 27, 2013, and the effective date of these two legal documents is April 24, 2013. The loan account of the project is to be closed on December 31, 2017.

#### **2. Consolidation Scope of the Financial Statement**

Consolidation scope of the financial statements covers the financial statements prepared for and submitted by the Project Management Office of Shanxi Energy Efficiency and Environment Improvement Project Financed by ADB, the Licheng Wanlong Heat Supply Corporation Ltd, the Jinzhong Ruiyang Heat Supply Corporation Ltd, the Qin County Huayang Heat Supply Corporation Ltd, the Zhongyang Heat and Gas Supply Management Center and the Liulin County Gas Supply Corporation, as well as the special account opened and held by the Shanxi Provincial Finance Bureau, all of which are for the period from the effective date of the Loan Agreement up to December 31, 2014.

#### **3. Accounting Policies**

3.1 The Loan Agreement and Project Agreement signed between the Government of P.R.C and ADB, the Regulations on Financial Management and Accounting for Shanxi Energy Efficiency and Environment Improvement Project Financed with ADB Loan and the Accounting Policies for the Shanxi Energy Efficiency and Environment Improvement Project Financed with ADB

Loan, both of which were issued by the Shanxi Provincial Finance Bureau.

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

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

#### **4. Explanation of Subprojects**

##### **4.1 Total Project Expenditures**

The Total Project Expenditures include expenses on civil works, equipment, construction expenditures disposed and other expenses. By December 31, 2014, the total expenditures of the project amounts to 494,742,056.81 RMB Yuan, which accounts for 46% of the total investment plan.

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

On December 31, 2014, the balance was 16,258,821.87 RMB Yuan.

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

Its balance on December 31, 2014 was 81,212,979.8 RMB Yuan, mainly for advance payment for civil works and equipment.

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

The balance on December 31, 2014 was 246,131,916.14 RMB Yuan, which was the counterpart funds allocated by all levels including the province, the city and the county, as well as the funds raised by the subproject employers themselves.

The total planned counterpart funds of this project were 425,621,600.00 RMB Yuan. By December 31, 2014, altogether 246,131,916.14 RMB Yuan of the counterpart funds had been allocated, which accounted for 57.83% of the plan.

4.5 In the Summary of Sources and Uses of Funds by Project Component, the Counterpart Financing equals to the sum of the Total Project Appropriation Funds and the Project Capital indicated in the Balance Sheet.

##### **4.6 Project Loan**

The balance on December 31, 2014 was 286,925,161.73 RMB Yuan, which was the ADB loan already disbursed.

By the end of December 31, 2014, accumulated 46,628,573.96 USD of the ADB loan had been withdrawn, accounting for 47% of the total, among which the withdrawal for civil works was 2,402,255.13 USD, accounting for 25% of the category plan, and the withdrawal for goods was 44,226,318.4 USD, accounting for 52% of the category plan.

#### **4.7 Payable**

The balance on December 31, 2014 was 114,709,550.38 RMB Yuan, mainly for civil works and goods to be paid.

#### **4.8 Retained Earnings**

The balance on December 31, 2014 was 142,605.96 RMB Yuan, mainly interest earned of bank deposit.

### **5. Special Account**

The Special Account of this project is set in the CITIC Bank Taiyuan Branch, with the account number of 7261211483100000167, and USD as currency Unit. The initial Deposit of the Special Account is 10,000,000.00 USD. The reimbursement in the year 2014 was 56,628,573.96 USD, the interest earned was 3,010.27 USD, the service fee was 96.00 USD and the disbursement was 46,628,573.96 USD. Thus, the ending balance was 10,002,914.27 USD.