

Audited Project Financial Statements

Project Number: 46042-002

Loan Number: 3294

Period covered: 1 January 2021 to 31 December 2021

People's Republic of China: Shaanxi Mountain Road Safety Demonstration Project

Prepared by: Foreign Capital Utilization Center of Shaanxi Provincial Transport Department

For the Asian Development Bank

Date received by ADB: 30 June 2022

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 Shaanxi Provincial Government through the Shaanxi Provincial Transport Department.

中华人民共和国陕西省审计厅

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

审计报告

Audit Report

陕审外事报〔2022〕25号

SHAANXI AUDIT REPORT〔2022〕NO.25

项目名称: 亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project
Financed by the ADB

贷款号: 3294-PRC

Loan No.: 3294-PRC

项目执行单位: 陕西省交通运输厅

Project Entity: Shaanxi Provincial Transport Department

会计年度: 2021

Accounting Year: 2021

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一、审计师意见

审计师意见

陕西省交通运输厅：

我们审计了亚洲开发银行贷款陕西山区道路安全示范项目 2021 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 19 页）。

（一）项目执行单位及陕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单位的责任，编制专用账户报表是陕西省财政厅的责任，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、赠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陕西山区道路安全示范项目 2021 年 12 月 31 日的财务状况，以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

我们审查了本期内由省财政厅报送给亚洲开发银行第 19 至 26 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。

中华人民共和国陕西省审计厅

2022 年 6 月 29 日



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I. Auditor's Opinion

Auditor's Opinion

To Shaanxi Provincial Transport Department

We have audited the special purpose financial statements (from page 5 to page 19) of Shaanxi Mountain Roads Safety Demonstration Project Financed by the ADB, which comprise the Balance Sheet as of December 31, 2021, 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 Shaanxi 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 Shaanxi Provincial Department of Finance, 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 (grant) 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 Shaanxi Mountain Roads Safety Demonstration Project Financed by the ADB as of December 31, 2021, 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 Matters

We examined the withdrawal application No.19 to No.26 and the attached documents submitted by Shaanxi Provincial Financial Department to Asian Development Bank. 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.

Shaanxi Provincial Audit Office of the People's Republic of China
June 29 , 2022

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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

2021 年 12 月 31 日

(As of December 31, 2021)

项目名称：亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

编报单位：陕西省交通运输厅

货币单位：人民币元

Entity Name: Shaanxi Provincial Transport Department

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	2,061,236,904.14	2,240,864,557.45	一、项目拨款合计 Total Project Appropriation Funds	17	846,305,110.34	869,982,577.94
1.交付使用资产 Fixed Assets Transferred	2			二、项目借(赠)款合计 Total Project Loan (Grant)	18	1,344,979,996.74	1,275,139,996.81
2.待核销项目支出 Construction Expenditures to be Disposed	3			1.项目投资借款 Total Project Investment Loan	19	1,344,979,996.74	1,275,139,996.81
3.转出投资 Investments Transferred-out	4			(1)国外借款 Foreign Loan	20	1,304,979,996.74	1,275,139,996.81
4.在建工程 Construction in Process	5	2,061,236,904.14	2,240,864,557.45	亚洲开发银行贷款 Asian Development Bank Loan	21	1,304,979,996.74	1,275,139,996.81
二、应收生产单位投资借款 Investment Loan Receivable	6			(2)国内借款 Domestic Loan	22	40,000,000.00	0.00
三、器材Equipment	7			2.其他借款 Other Loan	23		
四、货币资金合计 Total Cash and Bank	8	395,587,347.32	180,030,109.91	3.GEF赠款 GEF Grant	24		
1.银行存款 Cash in Bank	9	395,558,501.67	180,019,452.67	三、待冲项目支出 Construction Expenditures to be Offset	25		
其中：专用账户存款 Including: Special Account	10	303,566,094.94	49,546,325.13	四、应付款合计 Total Payable	26	294,314,779.88	323,476,499.34
2.现金 Cash on Hand	11	28,845.65	10,657.24	其中：应付亚行贷款利息 Including: Asian Development Bank Loan Interest Payable	27		
五、预付及应收款合计 Total Prepaid and Receivable	12	28,517,591.50	47,446,362.73	应付亚行贷款承诺费 Including: Asian Development Bank Loan Commitment Fee Payable	28		

其中： 应收亚行贷款利息 Including: Asian Development Bank Loan Interest Receivable	13			五、留成收入 Retained Earnings	29		
费 应收亚行贷款承诺 Including: Asian Development Bank Loan Commitment Fee Receivable	14						
六、固定资产合计 Total Fixed Assets	15	258,044.00	258,044.00				
资金占用合计 Total Application of Fund	16	2,485,599,886.96	2,468,599,074.09	资金来源合计 Total Sources of Fund	30	2,485,599,886.96	2,468,599,074.09

(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 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称: 亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

编报单位: 陕西省交通运输厅

货币单位: 人民币元

Entity Name: Shaanxi Provincial Transport Department

Currency Unit: RMB Yuan

	本期 Current Period			本期完成比 Current Period % Completed	项目总计划额 Life of PAD	累计 Cumulative	
	本年计划额 Current Year Budget	本期发生额 Current Period Actual				累计完成额 Cumulative Actual	累计完成比 Cumulative % Completed
资金来源合计 Total Sources of Funds	-46,162,532.33	-46,162,532.33		100.00%	2,280,000,000.00	2,145,122,574.75	94.08%
一、亚洲开发银行贷款 ADB Loan	-29,839,999.93	-29,839,999.93		100.00%	1,223,860,000.00	1,275,139,996.81	104.19%
二、配套资金 Counterpart Fund	-16,322,532.40	-16,322,532.40		100.00%	1,056,140,000.00	869,982,577.94	82.37%
1. 中央 Center					717,850,000.00	717,850,000.00	100.00%
2. 地方 County	23,677,467.60	23,677,467.60		100.00%	338,290,000.00	152,132,577.94	44.97%
3. 自筹资金 Self-Raised Funds	-40,000,000.00	-40,000,000.00		100.00%			
4. 其他 Others							

后 续 (To be continued)

项目进度表（一）（续前） SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT I (continued)

本期截至 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称：亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

编报单位：陕西省交通运输厅

Entity Name: Shaanxi Provincial Transport Department

货币单位：人民币元
Currency Unit: RMB Yuan

	本期 Current Period			项目总计划额 Life of PAD	累计 Cumulative	
	本年计划额 Current Year Budget	本期发生额 Current Period Actual	本期完成比 Current Period % Completed		累计完成额 Cumulative Actual	累计完成比 Cumulative % Completed
资金运用合计 Total Application of Funds	179,627,653.31	179,627,653.31	100.00%	2,280,000,000.00	2,240,864,557.45	98.28%
1.土木工程 Civil Works	172,643,238.91	172,643,238.91	100.00%	2,162,463,057.56	2,158,035,227.25	99.80%
1A 干线公路升级改造 Trunk Road Upgrade	67,274,314.62	67,274,314.62	100.00%	1,824,793,691.77	1,693,698,097.97	92.82%
1B 干线公路大修 Trunk Road Overhaul	2,174,934.13	2,174,934.13	100.00%	61,193,000.00	75,652,438.62	123.63%
1C 农村公路改善 Rural Road Improvement	60,696,238.26	60,696,238.26	100.00%	199,896,991.75	279,261,208.25	139.70%
1D 安保公路 Security Road	42,497,751.90	42,497,751.90	100.00%	76,579,374.04	109,423,482.41	142.89%
2.货物 Goods	23,329,776.47	23,329,776.47	100.00%	28,698,138.30	23,329,776.47	81.29%
2A 隧道设备供应与安装 Tunnel Equipment Supply and Installation	23,329,776.47	23,329,776.47	100.00%	28,698,138.30	23,329,776.47	81.29%
3. 咨询服务和培训 Advisory Services and Training	1,918,636.47	1,918,636.47	100.00%	13,170,037.01	11,625,529.43	88.27%
4. 利息和承诺费 Interest and Commitment Fees	-1,205,315.82	1,205,315.82	100.00%	75,668,767.13	51,506,247.25	68.07%
5. 汇兑损益 Exchange Gains and Losses	-17,058,682.72	-17,058,682.72			-3,632,222.95	
差异 Difference		-225,790,185.64			-95,741,982.70	
1.应收款变化 Change in Receivables		18,928,771.23			47,446,362.73	
2.应付款变化 Change in Payables		-29,161,719.46			-323,476,499.34	
3.货币资金变化 Change in Cash and Bank		-215,557,237.41			180,030,109.91	
4.其他 Other		0.00			258,044.00	

项目进度表（二）

SUMMARY OF SOURCES AND USES OF FUNDSBY PROJECT COMPONENT II

本期截至 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称：亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

编报单位：陕西省交通运输厅

Entity Name: Shaanxi Provincial Transport Department

货币单位：人民币元

Currency Unit: RMB Yuan

项目内容 Project Component	项目支出 Project Expenditure							待核销项目支出 Construction Expenditures to be Disposed	转出投资 Investments Transferred-out
	累计支出 Cumulative Amount	已交付资产 ^注 Assets Transferred				在建工程 Work in Progress			
		流动资产 ^注 Current Asset			递延资产 ^注 Deferred Asset				
		固定资产 ^注 Fixed Asset	无形资产 ^注 Intangible Asset						
1. 土木工程 Civil Works	2,158,035,227.25						2,158,035,227.25	-	-
1A 干线公路升级改造 Trunk Road Upgrade	1,693,698,097.97						1,693,698,097.97	-	-
1B 干线公路大修 Trunk Road Overhaul	75,652,438.62						75,652,438.62	-	-
1C 农村公路改善 Rural Road Improvement	279,261,208.25						279,261,208.25	-	-
1D 安保公路 Security Road	109,423,482.41						109,423,482.41	-	-
2. 货物 Goods	23,329,776.47						23,329,776.47	-	-
2A 隧道设备供应与安装 Tunnel Equipment Supply and Installation	23,329,776.47						23,329,776.47		
3. 咨询服务和培训 Advisory Services and Training	11,625,529.43						11,625,529.43		
4. 利息和承诺费 Interest and Commitment Fees	51,506,247.25						51,506,247.25	-	-
5. 汇兑损益 Exchange Gains and Losses	-3,632,222.95						-3,632,222.95		

项目内容 Project Component	项目支出 Project Expenditure							
	累计支出 Cumulative Amount	已交付资产 ^注 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 ^注 Fixed Asset	流动资产 ^注 Current Asset	无形资产 ^注 Intangible Asset	递延资产 ^注 Deferred Asset			
合计 Total	2,240,864,557.45	-	-	-	-	2,240,864,557.45	-	-

(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 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称: 亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

编报单位: 陕西省交通运输厅

Entity Name: Shaanxi Provincial Transport Department

货币单位: 美元/人民币元

Currency Unit: USD/RMB Yuan

类别内容 Category	核定贷款金额 Loan Amount	本年度提款数 Amount of Current Year 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. 土木工程 Civil Works					
1A 干线公路升级改造 Trunk Road Upgrade	183,253,430.00			135,297,660.29	862,617,292.71
1B 干线公路大修 Trunk Road Overhaul	125,511,601.00			100,986,865.06	643,861,955.56
1C 农村公路改善 Rural Road Improvement	10,000,000.00			8,070,853.62	51,457,341.43
1D 安保公路 Security Road	32,299,012.00			15,835,884.19	100,964,846.83
2. 货物 Goods	15,442,817.00			10,404,057.42	66,333,148.89
2A 隧道设备供应与安装 Tunnel Equipment Supply and Installation	2,320,563.00				0.00
3. 咨询服务和培训 Advisory Services and Training	2,060,415.00			1,216,354.98	7,755,114.45
4. 利息和承诺费 Interest and Commitment Fees	12,365,592.00			8,078,524.28	51,506,247.25
5. 专用账户 Special Account				55,407,459.95	353,261,342.40
合计 Total	200,000,000.00	-	-	199,999,999.50	1,275,139,996.81

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

专用账户报表
SPECIAL ACCOUNT STATEMENT

本期截至 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称: 亚洲开发银行贷款陕西山区道路安全示范项目

Project Name: Shaanxi Mountain Roads Safety Demonstration Project Financed by Asian Development Bank

贷款号: 3294-PRC

Loan No.: 3294-PRC

编制单位: 陕西省财政厅

Prepared by: Shaanxi Provincial Financial Department

开户银行名称: 上海浦发银行西安分行

Depository Bank: Xi'an Branch, Shanghai Pudong Development Bank

账号: 72011457300000134

Account No.: 72011457300000134

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	46,524,252.47
增加: Add:	
本期亚洲开发银行回补总额 Total Amount Deposited this Period by Asian Development Bank	
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	1,857.04
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	38,754,990.24
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	0.00
期末余额 Ending Balance	7,771,119.27

后续 (To be continued)

B 部分：专用账户调节 Part B—Account Reconciliation		金额 Amount
1.亚洲开发银行首次存款总额 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		7,771,119.27
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 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 Special Account Accounted for at the End of this Period		7,771,119.27

（五）财务报表附注

财务报表附注

1. 项目概况

亚洲开发银行贷款陕西山区道路安全示范项目贷款号为 3294-PRC,于 2015 年 12 月签署贷款协议,2016 年 3 月贷款生效。项目总投资 22.8 亿元,其中:交通部补助 7.18 亿元;亚行贷款 2 亿美元;地方自筹 3.38 亿元。项目建设期为 2015 年 12 月至 2019 年 12 月。亚行贷款原关闭账户日为 2020 年 6 月 30 日,已延期至 2020 年 12 月 31 日。项目建设内容包括:(1)干线公路改善项目。包括安康市省道 S102 旬阳至小河、国道 G316 旬阳至安康、商洛市省道 S224 商南至郧县共计 193 公里以及强化道路安全措施,总投资 191,468 万元。(2)农村公路改善项目。分布在项目影响区内的安康市汉滨区、旬阳县和商洛市商南县的秦巴山连片扶贫区内贫困县、乡。包括 8 条路、总里程 136 公里以及强化道路安全设施,总投资 19,990 万元。(3)综合道路安全改造项目。包括 25 条路县、乡公路,总里程 604 公里,总投资 7658 万元。(4)咨询服务项目。包括项目管理、道路安全设计与审计、道路安全能力建设和道路安全教育,总投资 1317 万元。借款利息和承诺费为 7567 万元。

截至 2021 年 12 月 31 日,项目累计完成投资 224,086.46 万元,其中:干线公路升级改造项目累计完成 169,369.80 万元,干线公路大修项目累计完成 7,565.24 万元,农村公路改善项目累计完成 27,926.12 万元,安保公路项目累计完成 10,942.35 万元,货物累计完成 2,332.98 万元,咨询与服务累计完成 1,162.55 万元,利息及承诺费累计完成 5,150.62 万元。

2. 财务报表编制范围

本财务报表的编制范围包括陕西省交通运输厅、安康市项目办、旬阳县项目办、汉滨区项目办和商南县项目办的财务报表及陕西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2021年12月31日汇率，即USD1=人民币6.3757元。

4. 财务报表项目说明

4.1 项目支出

2021年项目支出人民币179,627,653.31元，累计支出人民币2,240,864,557.45元，占总投资计划的98.28%。

4.2 货币资金

2021年12月31日货币资金余额为人民币180,030,109.91元，其中专用账户存款折合人民币49,546,325.13元。

4.3 项目拨款

2021年12月31日余额为人民币869,982,577.94元，是交通部补助及地方配套资金。

4.4 项目借款

2021年12月31日余额为人民币1,275,139,996.81元，为亚洲开发银行贷款资金199,999,999.50美元（其中利息和承诺费资本化8,078,524.28美元）。2021年期初数为1,344,979,996.74元，其中，2020年国内借款40,000,000.00元已归还；2021年底仅为亚洲开发银行贷款资金余额，人民币2021年底（汇率USD1=人民币6.3757元）较2020年底（汇率6.5249元）升值，2021年底199,999,999.50美元折合人民币为1,275,139,996.81，因此造成当期发生数为负数。

4.5 应付款

2021年12月31日余额为人民币323,476,499.34元，主要是应付

工程款。

4.6 预付及应收款

2021 年 12 月 31 日余额为人民币 47,446,362.73 元，主要是项目单位预付工程款。

4.7 固定资产

2021 年 12 月 31 日余额为人民币 258,044 元，主要是购置办公桌椅及电子设备。

5. 专用账户使用情况

本项目贷款专用账户设在上海浦发银行西安分行，账号为 720114573000000134，币种为美元。专用账户首次存款 20,000,000.00 美元。2021 年年初余额 46,524,252.47 美元，亚洲银行回补 0 美元，利息收入 1,857.04 美元，年末余额 7,771,119.27 美元。

v. Notes to the Financial Statements

Notes to the Financial Statements

1. Project overview

For the Shaanxi Mountain Road Safety Demonstration Project with Loan from ADB (Loan No. 3294-PRC), the Loan Agreement was signed in December 2015 and the loan came into effect in March 2016. The total investment of the project is RMB 2.28 billion, of which RMB 718 million is subsidized by the Ministry of Communications; USD 200 million is loaned by ADB; and RMB 338 million is raised by local governments. The construction period of the project is from December 2015 to December 2019. The original closing date of ADB loans was June 30, 2020, which has been postponed to December 31, 2020. The construction contents of the project include: (1) trunk highway improvement project. Including 193km from Xunyang to Xiaohe in S102 provincial highway in Ankang, Xunyang to Ankang in G316 national highway, Shangnan to Yunxian in S224 provincial highway in Shangluo, and road safety strengthening measures, with a total investment of RMB 1,914.68 million. (2) Rural highway improvement project. The project is distributed in the poverty-stricken counties and townships in the contiguous poverty alleviation areas of Qinba Mountain in Hanbin District, Xunyang County of Ankang City and Shangnan County of Shangluo City. Including 8 roads with a total mileage of 136km and road safety strengthening facilities, with a total investment of RMB 199.9 million. (3) Integrated road safety renovation project. Including 25 county and township roads, with a total mileage of 604km and a total investment of RMB 76.58 million. (4) Consulting service project. Including project management, road safety design and audit, road safety capacity building and road safety education, with a total investment of RMB 13.17 million. The loan interest and commitment fee are RMB 75.67 million.

As of December 31, 2021, the accumulated investment of the project is RMB 2,240,864,600 yuan, including RMB 1,693,369,800 yuan for upgrading and renovating trunk roads, RMB 75,652,400 yuan for overhauling trunk roads, RMB 279,261,200 yuan for improving rural roads, RMB 109,423,500 yuan for security roads, RMB 23,329,800 yuan for goods, RMB 11,625,500 yuan for consulting and services, and RMB 51,506,200 yuan for interests and commitment fees.

2. Consolidation Scope of the Financial Statements

The preparation scope of the Financial Statements includes the financial statements of the Department of Transport of Shaanxi Province, Ankang Project Office, Xunyang Project Office, Hanbin Project Office and Shangnan Project Office, and the special account statements of the Financial Department of Shaanxi Province.

3. Accounting policies

3.1 The Financial Statements of the project were prepared according to the requirements of *Accounting Method for the World Bank Financed Project* (Caijizi[2000]No.13) .

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

3.3 The accounting principle of this project is "accrual basis", debit and credit double entry bookkeeping method is adopted, and RMB is used as the recording currency.

3.4 The exchange rate adopted in the financial statements was the exchange rate on December 31, 2021 of the People's Bank of China, which is USD 1 = RMB 6.3757 yuan.

4. Explanation of Project

4.1 Total Project expenditure

In 2021, the project expenditure was RMB 179,627,653.31 yuan, and the accumulated expenditure was RMB 2,240,864,557.45 yuan, accounting for 98.28% of the total investment plan.

4.2 Cash and Bank

On December 31, 2021, the balance of monetary fund was RMB 180,030,109.91 yuan, of which the deposit in the special account was equivalent to RMB 49,546,325.13 yuan.

4.3 Project Appropriation Funds

The balance on December 31, 2021 was RMB 869,982,577.94 yuan, which is the subsidy of the Ministry of Transport and local supporting funds.

4.4 Project Loans

On December 31, 2021, the balance was RMB 1,275,139,996.81 yuan, of which, the loan fund from ADB was USD 199,999,999.50 (of which interest and commitment fee were capitalized at USD 8,078,524.28). The beginning balance of 2021 was RMB 1,344,979,996.74 yuan, of which, the domestic loan RMB 40,000,000.00 yuan in 2020 had been repaid; the balance of the loan fund from ADB was the only balance at the end of 2021, and the value of RMB at the end of 2021 (exchange rate: USD 1 = RMB 6.3757 yuan) was higher than that at the end of 2020 (exchange rate: 6.5249). At the end of 2021, USD 199,999,999.50 was equivalent to RMB 1,275,139,996.81 yuan, resulting in a negative number of occurrences in the current period.

4.5 Payable

On December 31, 2021, the balance was RMB 323,476,499.34 yuan, which was mainly the project payment payable.

4.6 Prepayments and receivables

On December 31, 2021, the balance was RMB 47,446,362.73 yuan, which was mainly the advance project payment by the project unit.

4.7 Fixed assets

On December 31, 2021, the balance was RMB 258,044 yuan, which was mainly the procurement of office desks and chairs and electronic equipment.

5. Special Account

The special loan account for this project was opened at Xi'an Branch of Shanghai Pudong Development Bank, with the account number of 72011457300000134 and the currency of USD. The first deposit in the special account was USD 20,000,000.00. At the beginning of 2021, the balance was USD 46,524,252.47, and ADB paid back USD 0, with interest income of USD 1,857.04 and year-end balance of USD 7,771,119.27.