

Audited Project Financial Statements

Project Number: 48023-003

Loan Number: 3444

Period covered: 1 January 2021 to 31 December 2021

People's Republic of China: Ningxia Liupanshan Poverty Reduction Rural Road Development Project

Prepared by Ningxia Hui Autonomous Region Audit Office of the People's Republic of China

For the Asian Development Bank

Date received by ADB: 21 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 Ningxia Project Management Office.

中华人民共和国宁夏回族自治区审计厅
Audit Office of Ningxia Hui Autonomous Region
of the People's Republic of China

审 计 报 告 Audit Report

宁审涉外报〔2022〕11号

NPAO FOREIGN INVESTMENT AUDIT REPORT〔2022〕No.11

项目名称: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目

Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural
Road Development Project

贷 款 号: 3444-PRC

Loan No.: 3444-PRC

项目执行单位: 亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理
办公室

Project Entity: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural
Road Development Project Management Office

会计年度: 2021

Accounting Period: 2021



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一、审计师意见

审计师意见

亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理办公室：

我们审计了亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目（以下简称亚行项目）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6页至第22页）。

（一）项目执行单位及宁夏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宁夏回族自治区财政厅的责任。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做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宁夏六盘山扶贫农村公路发展项目 2021 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

我们审查了本期内报送给亚洲开发银行的第 12 号至第 18 号提款申请书及所附资料。我们认为，这些资料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。

中华人民共和国宁夏回族自治区审计厅
2022 年 6 月 13 日

（此件依申请公开）

地址：中国宁夏回族自治区银川市新华西街 392 号

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I. Auditor's Opinion

Auditor's Opinion

To the ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project Management Office.

We have audited the balance sheet by December 31, 2021 of the ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project, the Summary of Sources and Uses of Funds by Project Component and the Statement of Implementation of Loan Agreement, Special Account Statements and notes to the Financial Statements (from page 6 to 22) for the same period, of the project.

Responsibility of the Project Execution Department and the Financial Department of Ningxia Hui Autonomous Region 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 Finance Department of Ningxia Hui Autonomous Region, 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, it reflects the financial status of the ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project as of December 31, 2021 as well as the financial income and project implementation and Special Account Statements status of the same year as of that date.

Other Matters

We also examined the withdrawal application of No. 12 to No. 18 and the attached documents submitted to the ADB during the period. In our opinion, these documents comply with the project loan agreement and can serve as the 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.

Audit Office of Ningxia Hui Autonomous Region of the People's Republic of China

June 13 , 2022

This is made public on application.

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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: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目

Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project

编报单位: 亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理办公室

Prepared by: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project Management Office

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	571,531,627.65	989,705,040.46	一、项目拨款合计 Total Project Appropriation Funds	28	407,785,320.31	465,645,502.51
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	-	-				
4. 在建工程 Construction in Progress	5	571,531,627.65	989,705,040.46	三、项目借款合计 Total Project Loan	31	194,866,487.58	540,755,808.91
二、应收生产单位投资借款 Investment Loan Receivable	6	-	-	1. 项目投资借款 Total Project Investment Loan	32	194,866,487.58	540,755,808.91
其中: 应收生产单位亚行贷款 Including: ADB Investment Loan Receivable	7	-	-	(1) 国外借款 Foreign Loan	33	194,866,487.58	540,755,808.91
三、拨付所属投资借款 Appropriation of Investment Loan	8	-	-	其中: Including: 亚洲开发银行 ADB Loan	34	194,866,487.58	540,755,808.91
其中: 拨付亚行贷款 Including: Appropriation of ADB Investment Loan	9	-	-		35	-	-
四、器材 Equipment	10	-	-		36	-	-

其中：待处理器材损失 Including: Equipment Losses in Suspense	11	-	-	-	37	-	-
五、货币资金合计 Total Cash and Bank	12	143,485,577.70	80,905,971.90	(2) 国内借款 Domestic Loan	38	-	-
1. 银行存款 Cash in Bank	13	143,485,577.70	80,905,971.90	2. 其他借款 Other Loan	39	-	-
其中：专用账户存款 Including: Special Account	14	45,025,416.51	32,658,222.16	四、上级拨入投资借款 Appropriation of Investment Loan	40	-	-
2. 现金 Cash on Hand	15	-	-	其中：拨入亚行贷款 Including: ADB Loan	41	-	-
六、预付及应收款合计 Total Prepaid and Receivable	16	-	19,980,572.79	五、企业债券资金 Bond Fund	42	-	-
其中：应收亚行贷款利息 Including: ADB Loan Interest Receivable	17	-	-	六、待冲项目支出 Construction Expenditures to be Offset	43	-	-
应收亚行贷款承诺费 ADB Loan Commitment Fee Receivable	18	-	-	七、应付款合计 Total Payable	44	112,335,949.41	84,156,889.80
应收亚行贷款资金占用费 ADB Loan Service-Fee Receivable	19	-	-	其中：应付亚行贷款利 息 Including: ADB Loan Interest Payable	45	-	-
七、有价证券 Marketable Securities	20	-	-	应付亚行贷款承诺费 ADB loan Commitment Fee Payable	46	-	-
八、固定资产合计 Total Fixed Assets	21	-	-	应付亚行贷款资金占 用费 ADB Loan Service Fee Payable	47	-	-
固定资产原价 Fixed Assets, Cost	22	-	-	八、未交款合计 Other Payables	48	-	-
减：累计折旧 Less: Accumulated Depreciation	23	-	-	九、上级拨入资金 Appropriation of Fund	49	-	-
固定资产净值 Fixed Assets, Net	24	-	-	十、留成收入 Retained Earnings	50	29,448.05	33,383.93
固定资产清理 Fixed Assets Pending Disposal	25	-	-	-	51	-	-
待处理固定资产损失 Fixed Assets Losses in Suspense	26	-	-	-	52	-	-
资金占用合计 Total Application of Fund	27	715,017,205.35	1,090,591,585.15	资金来源合计 Total Sources of Fund	53	715,017,205.35	1,090,591,585.15

(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: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目

Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project

编报单位: 亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理办公室

Prepared by: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project Management Office

货币单位: 人民币元
Currency Unit: RMB Yuan

	本期 Current Period			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	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	453,239,392.96	403,749,503.53	89.08	1,629,282,485.83	1,006,401,311.42	61.77
一. 国际金融组织贷款 International Financing	422,839,813.79	345,889,321.33	81.80	659,600,000.00	540,755,808.91	81.98
1. 亚洲开发银行 ADB	422,839,813.79	345,889,321.33	81.80	659,600,000.00	540,755,808.91	81.98
二. 配套资金 Counterpart Financing	30,399,579.17	57,860,182.20	190.33	969,682,485.83	465,645,502.51	48.02
1. 无偿配套 Counterpart funds without compensation	30,399,579.17	57,860,182.20	190.33	969,682,485.83	465,645,502.51	48.02
2. 有偿配套 Counterpart funds with compensation	-	-	-	-	-	-
3. 其它 Other Counterpart funds	-	-	-	-	-	-
资金运用合计 Total Application of Funds	403,083,346.98	418,173,412.81	103.74	1,629,282,485.83	989,705,040.46	60.74
(按项目内容 by Project Component)	-	-	-	-	-	-
1. 重点农村公路改善 Priority Rural Roads Improvement	401,054,654.55	413,013,494.91	102.98	1,469,676,667.00	975,676,810.48	66.39
1.1 农村干线公路改善 Rural Trunk Roads Improvement	400,035,213.55	412,989,948.91	103.24	1,263,831,896.00	854,231,408.14	67.59
1.2 农村支线公路改善 Rural Feeder Roads Improvement	1,019,441.00	23,546.00	2.31	205,844,771.00	121,445,402.34	59.00
2. 农村公路安全和可持续性改善 Rural Road Safety and Sustainability Enhancement	12,963.00	269,630.40	2,080.00	2,308,599.99	1,136,495.80	49.23
3. 影响评估和项目实施能力发展 Impact Evaluation and Project Implementation Capacity Development	275,829.43	1,654,976.22	600.00	11,213,199.84	3,325,942.14	29.66
4. 征地和移民安置 Land Acquisition and Resettlement	-	-	-	-	-	-

5.项目管理费 Project Management Fee	-	-	-	-	-	-
6.项目准备费 Project Preparation Fee	-	-	-	-	-	-
7.项目评估费 Project Assessment Fee	-	-	-	-	-	-
8.不可预见费 Contingencies	-	-	-	113,743,900.00	-	-
9.实施期间的融资成本 Financing Charges During Implementation	1,739,900.00	3,235,311.28	185.95	32,340,119.00	9,565,792.04	29.58
10.其他 Other	-	-	-	-	-	-
差异 Difference	-	-14,423,909.28	-	-	16,696,270.96	-
1. 应收款变化 Change in Receivables	-	19,980,572.79	-	-	19,980,572.79	-
2. 应付款变化 Change in Payables	-	28,179,059.61	-	-	-84,156,889.80	-
3. 货币资金变化 Change in Cash and Bank	-	-62,579,605.80	-	-	80,905,971.90	-
4. 其他 Others	-	-3,935.88	-	-	-33,383.93	-

项目进度表（二）

SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

本期截至 2021 年 12 月 31 日

(For the period ended December 31, 2021)

项目名称: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目

Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project

编报单位: 亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理办公室

Prepared by: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project Management Office

货币单位: 人民币元

Currency Unit: RMB Yuan

项目内容 Project Components & Activities	累计支出 Cumulative Amount	项目支出 (Project Expenditure)						
		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.重点农村公路改善 Priority Rural Roads Improvement	975,676,810.48	-	-	-	-	975,676,810.48	-	-
1.1 农村干线公路改善 Rural Trunk Roads Improvement	854,231,408.14	-	-	-	-	854,231,408.14	-	-
1.2 农村支线公路改善 Rural Feeder Roads Improvement	121,445,402.34	-	-	-	-	121,445,402.34	-	-
2.农村公路安全和可持续性改善 Rural Road Safety and Sustainability Enhancement	1,136,495.80	-	-	-	-	1,136,495.80	-	-
3.影响评估和项目实施能力发展 Impact Evaluation and Project Implementation Capacity Development	3,325,942.14	-	-	-	-	3,325,942.14	-	-
4.征地和移民安置 Land Acquisition and Resettlement	-	-	-	-	-	-	-	-
5.项目管理费 Project Management Fee	-	-	-	-	-	-	-	-
6.项目准备费 Project Preparation Fee	-	-	-	-	-	-	-	-
7.项目评估费 Project Assessment Fee	-	-	-	-	-	-	-	-

(后续 To be continued)

8.不可预见费 Contingencies	-	-	-	-	-	-	-	-
9.实施期间的融资成本 Financing Charges During Implementation	9,565,792.04	-	-	-	-	9,565,792.04	-	-
10..其他 Other	-	-	-	-	-	-	-	-
合计 Total	989,705,040.46	-	-	-	-	989,705,040.46	-	-

(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: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目

Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project

编报单位: 亚洲开发银行贷款宁夏六盘山扶贫农村公路开发项目管理办公室

Prepared by: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project Management Office

货币单位: 美元/人民币

Currency Unit: USD/RMB Yuan

类别 Category	核定贷款金额 Loan Amount 美元 USD	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. 农村主干道土建 Civil Works Rural Trunk Road	92,930,000.00	44,309,987.34	282,507,186.29	64,825,294.10	413,306,627.60
2. 咨询服务 Consulting Services	1,200,000.00	259,765.22	1,656,185.11	515,150.29	3,284,443.70
3. 培训和妇女小组道路养护 Training and Women's Group Road Maintenance	850,000.00	12,099.12	77,140.37	139,930.91	892,157.51
4. 实施期间的融资支出 Financial Charges During Implementation	5,020,000.00	368,222.40	2,347,675.56	1,334,752.28	8,509,980.10
5. 专用账户 Special Account	-	10,000,000.00	63,757,000.00	18,000,000.00	114,762,600.00
总计 Total	100,000,000.00	54,950,074.08	350,345,187.33	84,815,127.58	540,755,808.91

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

专用账户收支表

SPECIAL ACCOUNT STATEMENT

本期截至 2021 年 12 月 31 日
(For the period ended December 31, 2021)

项目名称: 亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目
Project Name: The ADB Loan Ningxia Liupanshan Poverty Alleviation Rural Road Development Project

开户行: 中国银行宁夏区分行营业部
Depository Bank: Bank of China, Ningxia branch business department.

贷款号: 3444 -PRC

账号: 106046108432

Loan No.: 3444 -PRC

Account No.: 106046108432

编报单位: 宁夏回族自治区财政厅

货币种类: 美元

Prepared by: Ningxia Hui Autonomous Region Department of Finance 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	6,900,552.73
本期亚行回补总额 Total Amount Deposited this Period by ADB	54,336,407.66
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	722.94
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	56,115,387.40
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	5,122,295.93

(后续 To be continued)

B 部分：专用账户调节		金 额
Part B-Account Reconciliation		Amount
1. 亚行首次存款总额 Amount Advanced by ADB		18,000,000.00
减少： Deduct:		-
2. 亚行回收总额 Total Amount Recovered by ADB		-
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		18,000,000.00
4. 专用账户期末余额 Ending Balance of Special Account		5,122,295.93
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		12,882,940.19
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)		5,236.12
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		18,000,000.00

（五）财务报表附注

财务报表附注

1. 项目情况

亚洲开发银行贷款宁夏六盘山扶贫农村公路发展项目贷款号为3444-PRC，项目影响旨在增加六盘山地区农村人口收入，降低贫困发生率。项目成果将改善六盘山地区尤其是贫困地区的农村公路网。

项目覆盖原州区、同心县、海原县、泾源县、西吉县、彭阳县和隆德县七个区县，包括三个主要产出：（1）农村路的改善及升级。（2）提高农村路安全及其可持续性。（3）进行影响评估，提高项目实施能力。产出1包括7条干线公路（266.7公里）及21条农村支线公路（168.3公里）。产出2包括聘用妇女养护小组进行支线公路的养护、中型养护的外包、干线公路安全审查及道路安全的能力建设。产出3包括底线调查、影响评估分析以及项目实施能力提高。

亚行董事会于2016年10月21日批准了本项目，亚行贷款为普通资金来源，金额1亿美元。贷款协定和项目协定于2017年4月10日签订，贷款自2017年7月14日生效，贷款期限为26年，包括5年的宽限期。项目完工日期为2021年12月31日，贷款账户计划于2022年6月30日关闭，由于贷款提款报账尚未完成，已申请将关闭账户日期延期至2023年6月30日，2022年4月28日取得亚行正式批复。该项目计划总投资2.6554亿美元（折合人民币16.293亿元），其中亚行贷款1亿美元（折合人民币6.596亿元），地方政府配套1.6554亿美元（折合人民币9.697亿元）。

2. 报表编制范围

本报表的编制范围为原州区、同心县、海原县、泾源县、西吉县、彭阳县六个子项目提交的支线加干线项目财务报表，以及根据隆德县提供的支线工程结算定案金额调整的报表和宁夏回族自治区财政厅专用账户报表。

3. 主要会计政策

3.1 根据财政部《关于统一亚洲开发银行贷款项目会计核算办法的通知》（财国际〔2005〕6号）规定，本项目财务报表参照财政部《关于印发〈世界银行贷款项目会计核算办法〉的通知》（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 年末外币业务按照中国人民银行2021年12月31日汇率折算，即USD1=人民币6.3757元。

4. 报表科目说明

4.1 项目支出合计

2021年项目支出人民币418,173,412.81元，累计支出人民币989,705,040.46元，占总投资计划的60.74%。

4.2 货币资金

2021年12月31日货币资金余额为人民币80,905,971.90元，比上年减少人民币62,579,605.80元，其中专用账户存款折合人民币32,658,222.16元。

4.3 预付及应收款

2021年12月31日余额为人民币19,980,572.79元，是彭阳、西吉等配套资金支付的工程款。

4.4 项目拨款

2021年12月31日余额为人民币465,645,502.51元，是国家专项资金、市县财政的配套资金。

本年配套资金到位合计人民币 57,860,182.20 元，全部为无偿配套。项目计划配套资金总额人民币 969,682,485.83 元，截至 2021 年 12 月 31 日累计到位配套人民币 465,645,502.51 元，占计划的 48.02%，全部为无偿配套。

4.5 项目借款

2021 年 12 月 31 日余额为人民币 540,755,808.91 元，其中：亚行贷款 84,815,127.58 美元，折合人民币 540,755,808.91 元。

截至 2021 年末累计亚行贷款 84,815,127.58 美元，折合人民币 540,755,808.91 元，占贷款总额的 84.82%。其中：土建类别 64,825,294.10 美元，折合人民币 413,306,627.60 元，占该类别核定额的 69.76%；咨询服务类别 515,150.29 美元，折合人民币 3,284,443.70 元，占该类别的 42.93%；培训和妇女小组道路养护 139,930.91 美元，折合人民币 892,157.51 元，占该类别的 16.46%；实施期间的融资费用 1,334,752.28 美元，折合人民币 8,509,980.10 元，占该类别计划的 26.59%；专用账户 18,000,000.00 美元，折合人民币 114,762,600.00 元。

4.6 应付款

2021 年 12 月 31 日余额为人民币 84,156,889.80 元，主要是应付未付工程款、质量保证金、关联单位垫付费用等。

4.7 留成收入

2021 年 12 月 31 日余额人民币 33,383.93 元，是专用账户银行存款利息净收入。

5. 专用账户使用情况

根据本项目贷款协议的要求，宁夏回族自治区财政厅开立了项目预付金账户，开户中国银行宁夏分行，账号为 106046108432，币种为美元。专用账户 2018 年首次存款额 3,000,000.00 美元，2019 年提高到 8,000,000.00 美元，2021 年又提高到 18,000,000.00 美元，累计利息收入为 5,236.12 美元，本年度由亚行回补 54,336,407.66 美元，支付 56,115,387.40

美元，余额 5,122,295.93 美元（含利息 5,236.12 美元），截至本期期末已支付但尚未申请报账金额 12,882,940.19 美元。

6.其他报表说明事项

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与项目进度表中相应本期发生额及贷款协定执行情况表人民币本期提款数不一致等均是由于历年汇兑损益造成的。

v. Notes to Financial Statements

Notes to Financial Statements

1. Project overview

The ADB Ningxia Liupanshan Poverty Alleviation Rural Road Development Project, Loan Approval No. 3444-PRC, aims to increase the income of rural residents in Liupanshan and reduce the incidence of poverty. The outcome of the project will improve the rural road network in Liupanshan, especially in poor areas. The project covers 7 counties (districts) of Yuanzhou District, Haiyuan County, Tongxin County, Pengyang County, Jingyuan County, Xiji County and Longde County with such three major objectives as: (1) rural roads improvement and upgrading. (2) improvement of rural roads safety and sustainability. (3) impact assessment and improvement of project implementation capacity. The output (1) includes seven trunk roads (266.7 km) and 21 rural feeder roads (168.3 km). The output (2) includes the employment of women maintenance teams for the maintenance of feeder roads, outsourcing of medium road maintenance, trunk road safety review and road safety capacity-building. The output (3) includes bottom-line surveys, impact assessment analysis, and project implementation capacity improvement.

The ADB Board of Directors approved the project on October 21, 2016. The ADB loan is a general source of funds of USD 100 million. The Loan Agreement and Project Agreement were signed on April 10, 2017 with the loan having taken effect on July 14, 2017. The term of the loan is for a period of 26 years including a five-year grace period. The project completion falls on December 31, 2021. The loan is scheduled to close on June 30, 2022. As the loan reimbursement is still proceeding on, an application was submitted for the extension of the date of account closure to June 30, 2023 and the application for such extension was approved by ADB on April 28, 2022. The estimated investment in the project totals USD 265.54 million (or RMB 1.6293 billion Yuan); of which, ADB loan: USD 100 million (or RMB 659.6 million Yuan); counterpart fund from local government sectors: USD 165.54 million (or RMB 969.7 million Yuan).

2. Scope of the Financial Statements

The financial statements include the financial statements of the trunk roads and feeder roads submitted by the six sub-project departments which are the transportation bureaus of Yuanzhou District, Haiyuan County, Tongxin County, Pengyang County, Jingyuan County and Xiji County, the financial statement

which was adjusted according to the final settlement amount of feeder roads of Longde County and the special accounts of the Finance Department of Ningxia Hui Autonomous Region.

3. Accounting Policies

3.1 The Financial Statements of the project are prepared according to “The Circular of Ministry of Finance on the Unification of Methods of Accounting for ADB Loan Funded Projects” (Caiguoji [2005] No. 6) and with reference to the requirements of Accounting Methods for the World Bank Financed Projects (Caijizi [2000] No. 13).

3.2 In accounting practice, the Gregorian calendar year is adopted as the fiscal year starting on January 1 and ending on December 31.

3.3 The accrual basis and the debit/credit double entry accounting method are adopted. RMB is taken as the base currency of accounting.

3.4 Foreign currency business at the end of the year shall be converted according to the exchange rate published by the People's Bank of China on December 31, 2021, which is USD 1 = RMB 6.3757 Yuan.

4. Statement of Account

4.1 Total Project Expenditure

By 2021, the project expenditure had amounted to RMB 418,173,412.81 Yuan with cumulative amount of expenditures having been RMB 989,705,040.46 Yuan, accounting for 60.74% of the target.

4.2 Monetary Fund

By December 31, 2021, the balance of monetary fund had amounted to RMB80,905,971.90 Yuan, a decrease of RMB 62,579,605.80 Yuan from that of the previous year. Of which, deposit amount with the Special Account had amounted to the Chinese Yuan equivalent of RMB 32,658,222.16 Yuan.

4.3 Amount Prepaid and Receivables

The amount of balance by December 31, 2021 had been RMB19,980,572.79 Yuan which are of the work cost paid by Pengyang and Xiji County with counterpart fund.

4.4 Project Appropriations

By December 31, 2021, the balance had been RMB 465,645,502.51 Yuan, which is of special state fund and counterpart fund from local financial sources at city and or county level.

The in-place amount of local counterpart fund in the year was RMB57,860,182.20 Yuan in total, all are counterpart funds without compensation. The scheduled amount of counterpart fund for the project totals RMB969,682,485.83 Yuan with RMB465,645,502.51 Yuan of which having been in place or available for the project by December 31, 2021, accounting for 48.02%. All are counterpart funds without compensation.

4.5 Project Borrowings

By December 31, 2021, the balance of the project borrowings had amounted to RMB540,755,808.91 Yuan. Of which, ADB loan: USD84,815,127.58 or RMB540,755,808.91 Yuan.

By the end of 2021, the ADB loan had amounted to USD84,815,127.58 or RMB540,755,808.91 Yuan, accounting for 84.82% of the target. And in specific, USD64,825,294.10 or RMB413,306,627.60 Yuan for civil work, accounting for 69.76% of the scheduled amount for work under this category; USD515,150.29 or RMB3,284,443.70 Yuan for consulting services, representing 42.93% of the scheduled amount for work under this category; USD139,930.91 or RMB892,157.51 Yuan for training and women's group road maintenance, accounting for 16.46% of the scheduled target; USD1,334,752.28 or RMB8,509,980.10 Yuan for financing charges during implementation, accounting for 26.59% of the scheduled target; balance with the special account: USD18,000,000.00 or RMB114,762,600.00 Yuan.

4.6 Payables

By December 31, 2021, the balance of payable had amounted to RMB84,156,889.80 Yuan. Most of which are the payables for project construction fee, quality guaranty, and amounts prepaid by the associated organizations.

4.7 Earnings Retained

By December 31, 2021, the balance had amounted to RMB33,383.93 Yuan which are the net income on the interest on the bank deposit with the special account.

5. Use of Special Account

As so required by the Loan Agreement, the project's Advance Payment Account No. 106046108432 was opened with Bank of China, Ningxia by Ningxia Hui Autonomous Region Department of Finance. Currency of the account: US dollar. Initial amount advanced to the account in 2018: USD3,000,000.00 which was increased up to USD Yuan 8,000,000.00 in 2019 and further to USD18,000,000.00 in 2021. The cumulative amount of interest earned: USD5,236.12. The ADB-credited amount in the year: USD54,336,407.66; Amount paid: USD56,115,387.40; Balance amount: USD5,122,295.93 (including an interest of USD5,236.12). By the end of the period, the amount paid but not yet credited had amounted to USD12,882,940.19.

6. Remarks

Difference between amount at the end and the beginning of the year of the ADB loan in the Balance Sheet is not in compliance with the corresponding amount of Current Period in the Summary of Sources and Uses of Funds by Project Component I, and the corresponding amount of Current-period Withdrawals (RMB) in the Statement of Implementation of Loan Agreement are due to the exchange gains and losses over the years passed.