Qinghai Provincial Audit Office of the People’s Republic of China

Audit Report

QINGHAI AUDIT REPORT (2018) NO.35

Project Name: Qinghai Xining Water Environment Management Project Financed by the World Bank

Loan Number: 8423-CN

Project Entity: Project Construction Office of Qinghai Xining Water Environment Management Project

Accounting Year: 2017
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一、审计师意见

审计师意见

青海西宁环境综合治理利用世行贷款项目建设办公室:

我们审计了世界银行贷款青海西宁环境综合治理项目 2017 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指定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 18 页)。

(一) 项目执行单位及青海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，编制指定账户报表是青海省财政厅的责任，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地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，公允反映了世界银行贷款青海西宁环境综合治理项目2017年12月31日的财务状况及截至该日同年度的财务收支、项目执行和指定账户收支情况。

（四）其他事项

我们审查了本期内由青海省财政厅报送给世界银行的第8次—第25次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。
I. Auditor's Opinion

Auditor's Opinion

To Project Construction Office of Qinghai Xining Water Environment Management Project:

We have audited the special purpose financial statements (from page 5 to page 18) of Qinghai Xining Water Environment Management Project financed by the World Bank, which comprise the Balance Sheet as of December 31, 2017, 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 Qinghai 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 Designated Account Statement is the responsibility of Qinghai Provincial Finance Department, which includes:
1) Preparing and fairly presenting the accompanying financial statements in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement;
2) 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 are selected depending 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, the financial position of Qinghai Xining Water Environment Management Project financed by the World Bank as of December 31, 2017, its financial receipts and disbursements, the project implementation and the receipts and disbursements of the designated 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 No.008 to No.025 and the attached documents submitted to the World Bank during the period. 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, and Audit Findings and Recommendations as well.

Qinghai Provincial Audit Office of the People’s Republic of China
June 26, 2018
Address: No. 41, Wusi Street, Xining City, Qinghai Province, P.R. China
Postcode: 810001
Tel.: 86-0971-6182534 Fax: 86-0971-6182500

The English translation is for the convenience of report users; Please take the Chinese audit report as the only official version.
### II. Financial Statements and Notes to the Financial Statements

#### (一) 平衡表

#### i. Balance Sheet

**资金平衡表**

**BALANCE SHEET**

**2017年12月31日**  
(As of December 31, 2017)

项目名称：世界银行贷款青海西宁环境综合治理项目

Project Name: Qinghai Xining Water Environment Management Project Financed by the World Bank

编制单位：青海西宁环境综合治理利用世行贷款项目建设办公室  
Prepared by: Project Construction Office of Qinghai Xining Water Environment Management Project

货币单位：人民币元  
Currency Unit: RMB Yuan

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

### SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT I

*For the period ended December 31, 2017*

**Currency Unit:** RMB yuan

Prepared by: Project Construction Office of Qinghai Xining Water Environment Management Project

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<td>货币单位：人民币元</td>
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<th>本年完成比</th>
<th>累计预算</th>
<th>累计完成比</th>
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<td>393,984,790.33</td>
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### 项目进度表 (一)

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

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<th>本年完成比</th>
<th>累计预算</th>
<th>累计完成比</th>
</tr>
</thead>
<tbody>
<tr>
<td>总融资</td>
<td>100,295,523.48</td>
<td>-1,504,154,100.00</td>
<td>25.00%</td>
<td>343,984,790.33</td>
<td>38.00%</td>
</tr>
<tr>
<td>1. 银行贷款</td>
<td>589,154,100.00</td>
<td>30,500,000.00</td>
<td>5.00%</td>
<td>25,000,000.00</td>
<td>5.00%</td>
</tr>
<tr>
<td>2. 对口资金</td>
<td>200,000,000.00</td>
<td>124,678,119.50</td>
<td>62.00%</td>
<td>419,318,799.24</td>
<td>28.00%</td>
</tr>
<tr>
<td>合计</td>
<td>1,299,254,100.00</td>
<td>1,728,832,219.50</td>
<td>54.00%</td>
<td>393,984,790.33</td>
<td>68.00%</td>
</tr>
</tbody>
</table>

### 项目进度表 (二)

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

<table>
<thead>
<tr>
<th>项目名称</th>
<th>项目进度表 (二)</th>
</tr>
</thead>
<tbody>
<tr>
<td>项目名称：世界银行贷款青海西宁环境综合治理项目</td>
<td></td>
</tr>
<tr>
<td>货币单位：人民币元</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>项目名称</th>
<th>预算</th>
<th>实际</th>
<th>本年完成比</th>
<th>累计预算</th>
<th>累计完成比</th>
</tr>
</thead>
<tbody>
<tr>
<td>总融资</td>
<td>100,295,523.48</td>
<td>-1,504,154,100.00</td>
<td>25.00%</td>
<td>343,984,790.33</td>
<td>38.00%</td>
</tr>
<tr>
<td>1. 银行贷款</td>
<td>589,154,100.00</td>
<td>30,500,000.00</td>
<td>5.00%</td>
<td>25,000,000.00</td>
<td>5.00%</td>
</tr>
<tr>
<td>2. 对口资金</td>
<td>200,000,000.00</td>
<td>124,678,119.50</td>
<td>62.00%</td>
<td>419,318,799.24</td>
<td>28.00%</td>
</tr>
<tr>
<td>合计</td>
<td>1,299,254,100.00</td>
<td>1,728,832,219.50</td>
<td>54.00%</td>
<td>393,984,790.33</td>
<td>68.00%</td>
</tr>
</tbody>
</table>

### 项目进度表 (三)

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

<table>
<thead>
<tr>
<th>项目名称</th>
<th>项目进度表 (三)</th>
</tr>
</thead>
<tbody>
<tr>
<td>项目名称：世界银行贷款青海西宁环境综合治理项目</td>
<td></td>
</tr>
<tr>
<td>货币单位：人民币元</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>项目名称</th>
<th>预算</th>
<th>实际</th>
<th>本年完成比</th>
<th>累计预算</th>
<th>累计完成比</th>
</tr>
</thead>
<tbody>
<tr>
<td>总融资</td>
<td>100,295,523.48</td>
<td>-1,504,154,100.00</td>
<td>25.00%</td>
<td>343,984,790.33</td>
<td>38.00%</td>
</tr>
<tr>
<td>1. 银行贷款</td>
<td>589,154,100.00</td>
<td>30,500,000.00</td>
<td>5.00%</td>
<td>25,000,000.00</td>
<td>5.00%</td>
</tr>
<tr>
<td>2. 对口资金</td>
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<td>124,678,119.50</td>
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<td>28.00%</td>
</tr>
<tr>
<td>合计</td>
<td>1,299,254,100.00</td>
<td>1,728,832,219.50</td>
<td>54.00%</td>
<td>393,984,790.33</td>
<td>68.00%</td>
</tr>
</tbody>
</table>

### 项目进度表 (四)

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

<table>
<thead>
<tr>
<th>项目名称</th>
<th>项目进度表 (四)</th>
</tr>
</thead>
<tbody>
<tr>
<td>项目名称：世界银行贷款青海西宁环境综合治理项目</td>
<td></td>
</tr>
<tr>
<td>货币单位：人民币元</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>项目名称</th>
<th>预算</th>
<th>实际</th>
<th>本年完成比</th>
<th>累计预算</th>
<th>累计完成比</th>
</tr>
</thead>
<tbody>
<tr>
<td>总融资</td>
<td>100,295,523.48</td>
<td>-1,504,154,100.00</td>
<td>25.00%</td>
<td>343,984,790.33</td>
<td>38.00%</td>
</tr>
<tr>
<td>1. 银行贷款</td>
<td>589,154,100.00</td>
<td>30,500,000.00</td>
<td>5.00%</td>
<td>25,000,000.00</td>
<td>5.00%</td>
</tr>
<tr>
<td>2. 对口资金</td>
<td>200,000,000.00</td>
<td>124,678,119.50</td>
<td>62.00%</td>
<td>419,318,799.24</td>
<td>28.00%</td>
</tr>
<tr>
<td>合计</td>
<td>1,299,254,100.00</td>
<td>1,728,832,219.50</td>
<td>54.00%</td>
<td>393,984,790.33</td>
<td>68.00%</td>
</tr>
</tbody>
</table>
## SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

**Project Name:** Qinghai Xining Water Environment Management Project Financed by the World Bank

**Prepared by:** Project Construction Office of Qinghai Xining Water Environment Management Project

<table>
<thead>
<tr>
<th>项目内容</th>
<th>项目支出 (Project Expenditure)</th>
<th>已交付资产</th>
<th>在建工程</th>
<th>待核销项目支出</th>
<th>转出投资</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>项目支出</td>
<td>固定资产</td>
<td>流动资产</td>
<td>无形资产</td>
<td>递延资产</td>
</tr>
<tr>
<td>项目</td>
<td>Cumulative Amount</td>
<td>Fixed Asset</td>
<td>Current Asset</td>
<td>Intangible Asset</td>
<td>Deferred Asset</td>
</tr>
<tr>
<td>1. 城市防涝污水收运管网工程</td>
<td>155,971,474.41</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Urban Storm-water collection pipe network project</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2. 低冲击开发及河岸环境恢复工程</td>
<td>108,327,788.49</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Low Impact Development and Environmental riparian restoration project</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3. 沟道综合治理工程</td>
<td>108,134,263.68</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ditch comprehensive treatment project</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>4. 污水厂中水回用示范工程</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wastewater treatment plant water reuse demonstration project</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5. 基础设施与能力建设费用</td>
<td>1,609,667.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Institution-building and capacity building costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6. 引黄入藏及其它临时费用</td>
<td>35,945,779.17</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Immigration relocation and other expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7. 预备费 Contingencies</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>8. 建设期利息</td>
<td>7,394,726.49</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Construction period interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9. 前期费 Front-end fee</td>
<td>2,435,100.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Initial working capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>合计</td>
<td>419,818,799.24</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**货币单位：人民币元 (Currency Unit: RMB Yuan)**
### Statement of Implementation of Loan Agreement

**STATEMENT OF IMPLEMENTATION OF LOAN AGREEMENT**

*For the period ended December 31, 2017*

<table>
<thead>
<tr>
<th>Category</th>
<th>Loan Amount</th>
<th>Current-period Withdrawals</th>
<th>Cumulative Withdrawals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>RMB</td>
</tr>
<tr>
<td>1. Civil Works</td>
<td>143,272,000.00</td>
<td>17,512,175.88</td>
<td>114,428,059.64</td>
</tr>
<tr>
<td>(a) Drainage Company civil engineering</td>
<td>23,859,000.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(b) HuangShui civil engineering company</td>
<td>119,422,000.00</td>
<td>17,512,175.88</td>
<td>114,428,059.64</td>
</tr>
<tr>
<td>2. Water recycling project management part of the goods / Consulting / Training</td>
<td>4,120,000.00</td>
<td>2,661.36</td>
<td>17,389.86</td>
</tr>
<tr>
<td>3. Pre-end Fee</td>
<td>2,233,000.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>4. Designated Account</td>
<td>375,000.00</td>
<td>-</td>
<td>-151,050.00</td>
</tr>
<tr>
<td>Total</td>
<td>150,000,000.00</td>
<td>17,514,837.24</td>
<td>114,294,399.49</td>
</tr>
</tbody>
</table>

*Note: 1 USD = RMB 6.5342 yuan (USD 1 = RMB6.5342 yuan)*

Withdrawal amount during the accounting period = total WB replenishment of the same period in Part A of the DA
Cumulative withdrawal amount = term-end DA initial deposit net amount during the period in Part B 3 of the DA,
### iv. Designated Account Statement

**DESIGNATED ACCOUNT STATEMENT**

**For the period ended December 31, 2017**

<table>
<thead>
<tr>
<th>Part A: Account Activity for the Current Period</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
<td>9,981,107.74</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
</tr>
<tr>
<td>Total Amount Deposited this Period by World Bank</td>
<td>17,514,837.24</td>
</tr>
<tr>
<td>Total Interest Earned this Period if Deposited in Designated Account</td>
<td>2,016.80</td>
</tr>
<tr>
<td>Total Amount Refunded this Period to Cover Ineligible Expenditures</td>
<td></td>
</tr>
<tr>
<td>Deduct:</td>
<td></td>
</tr>
<tr>
<td>Total Amount Withdrawn this Period</td>
<td>22,378,007.30</td>
</tr>
<tr>
<td>Total Service Charges this Period if not Included in Above Amount Withdrawn</td>
<td>70.00</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>5,119,884.48</td>
</tr>
</tbody>
</table>

（后续To be continued）
<table>
<thead>
<tr>
<th>序号</th>
<th>项目</th>
<th>金额</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>世行首次存款总额</td>
<td>15,000,000.00</td>
</tr>
<tr>
<td>2</td>
<td>世行回收款总额</td>
<td>-</td>
</tr>
<tr>
<td>3</td>
<td>本期期末指定账户首次存款余额</td>
<td>15,000,000.00</td>
</tr>
<tr>
<td>4</td>
<td>指定账户期末余额</td>
<td>5,119,884.48</td>
</tr>
<tr>
<td>5</td>
<td>截至期末未结付回收金（项4）</td>
<td>-</td>
</tr>
<tr>
<td>6</td>
<td>截至期末未支付尚未申请回款金额</td>
<td>9,887,183.73</td>
</tr>
<tr>
<td>7</td>
<td>累计服务费用（含在项5和6中）</td>
<td>120.00</td>
</tr>
<tr>
<td>8</td>
<td>利息收入</td>
<td>7,188.21</td>
</tr>
<tr>
<td>9</td>
<td>本期期末指定账户首次存款余额</td>
<td>15,000,000.00</td>
</tr>
</tbody>
</table>

美元与人民币兑换率为：1美元=6.5342元人民币 (Exchange Rate: US$1 = RMB6.5342yuan)
（五）财务报表附注

财务报表附注

1. 项目基本情况
世界银行贷款西宁环境综合治理项目贷款号 8423-CN。项目旨在通过改善西宁市城市水环境基础设施，减少西宁市水污染和示范西宁市中水利用。该目标可通过以下五个子项目来实现：(1) 城市排水收集管网工程；(2) 低冲击开发及河岸环境修复工程；(3) 沟渠综合治理工程；(4) 污水厂中水回用示范工程；(5) 机构能力建设。项目计划总投资为人民币 15.04 亿元，其中国际复兴开发银行资金为 1.5 亿美元，折合人民币 9.15 亿元，其余为市级配套资金。

2. 报表编制范围
本财务报表的编制范围包括 1 个项目办青海西宁环境综合治理利用世行贷款项目建设办公室、2 个执行办西宁市湟水投资管理有限公司和西宁市排水建设开发有限公司的财务报表及省财政厅指定账户报表。

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》（财预字（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。

4. 项目覆盖面
项目建设地点为西宁市，项目执行期为 5 年，2019 年 12 月 31 日为关账日；贷款期限 30 年，其中宽限期 5 年，还款期 25 年（宽限期只还息不还本）。

4.1 项目资金来源
世行贷款 15,000 万美元，约合人民币 91,500 万元，国内配套资金人民
币 58,915.41 万元，合计项目资金为人民币 150,415.41 万元。

5. 会计报表说明
5.1 外币核算（美元）：以每次提款报账日实际购汇时点汇率兑换美元。

5.2 货币资金：2017 年 12 月 31 日余额为人民币 59,970,951.26 元，其中指定账户存款折合人民币 33,454,349.17 元。

5.3 项目借款：2017 年 12 月 31 日余额为人民币 343,984,790.33 元，其中：国际复兴开发银行贷款额为 52,643,749.86 美元，折合人民币 343,984,790.33 元。

5.4 项目拨款：2017 年 12 月 31 日余额为人民币 30,500,000.00 元，为市级财政到位配套资金。

5.5 项目支出：2017 年 12 月 31 日项目累计支出人民币 419,818,799.24 元。其中：城市雨水污水收集管网工程支出人民币 155,971,474.41 元，低冲击开发及河岸环境修复工程支出人民币 108,327,788.49 元，沟渠综合治理工程支出人民币 108,134,263.68 元，机构建设与能力建设费用支出人民币 1,609,667.00 元，移民安置费用及其他费用支出人民币 35,945,779.17 元，建设期利息支出人民币 7,394,726.49 元，先征费支出人民币 2,435,100.00 元。

5.6 留成收入：2017 年 12 月 31 日余额人民币 176,930.71 元，主要是银行存款利息收入。

6. 指定账户使用情况
本项目指定账户设在中国银行西宁市胜利支行，账号 105002676254，币种美元。指定账户首次存款总额 15,000,000.00 美元。年初余额 9,981,107.74 美元，本年度回补 17,514,837.24 美元，利息收入 2,016.80 美元，本年度支付 22,378,007.30 美元，年末余额 5,119,884.48 美元。

7. 债权、债务情况
7.1 应付款：2017 年 12 月 31 日余额为人民币 127,743,414.87 元。
西宁市环境综合治理项目办年末应付款余额人民币 10,642,001.00 元，
其中：其他应付款人民币 10,642,001.00 元。
西宁市湟水投资管理有限公司执行办年末应付款余额人民币
97,115,055.87 元，其中：应付工程款人民币 15,337,526.15 元，应付保证金
人民币 17,734,293.44 元，其他应付款人民币 64,043,236.28 元。
西宁市排水建设开发有限公司执行办年末应付款余额人民币
19,986,358.00 元，其中：应付工程款人民币 14,007,282.80 元，应付保证金
人民币 887,352.89 元，其他应付款人民币 5,091,692.31 元。

7.2 预付及应收款：2017 年 12 月 31 日余额为人民币 22,615,385.41
元。
西宁市湟水投资管理有限公司执行办预付工程款人民币
14,405,372.92 元，其他应收款人民币 5,971,502.31 元。
西宁市排水建设开发有限公司执行办预付工程款人民币 2,238,510.18
元。

8. 其他需要说明的事项
项目资金平衡表中国际复兴开发银行贷款期末数与贷款协定执行情况
表中累计提款数之差、项目进度表中相应本期发生额与贷款协定执行情况表
人民币本期提款数不一致是由于历年汇兑损益造成的。
1. Project Overview

The World Bank Loan for Qinghai Xining Water Environment Management Project is numbered 8423-CN. The project aims at improving urban facilities of water environment, reducing water pollution and pilot the exploration of potential sustainable reuse of wastewater in the Xining Municipality. It can be achieved through the five components as follows: a) Construction of Storm-water-water and wastewater collection pipeline networks in the urban area; b) low-impact development and riverbank environment restoration; c) Integrated gully and canal improvement; d) Piloting the sustainable reuse of treated wastewater in sewage plants; and e) Institutional capacity building. The project has a total investment of RMB1.504 billion yuan, of which USD 150 Million (Converted into RMB915 million yuan) is from the International Bank of Reconstruction & Development and the rest from the Xining municipal counterpart funds.

2. Consolidation Scope of the Financial Statements

The Consolidation scope of the financial statements covers the financial statements of 1 PMO (Project Construction Office of the Qinghai Xining Water Environment Management Project Financed by the World Bank) and its 2 project implementing entities (Xining Huangshui Investment Management Company, Ltd and Xining Drainage Construction & Development Company, Ltd), and the designated account statement established by the Qinghai Provincial Finance Bureau as well.

3. Accounting Policies

3.1 The Financial Statements of the project were prepared according to the requirements of Accounting Methods 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 accrual basis and the debit/credit double entry bookkeeping method are adopted. RMB is used as the recording currency of bookkeeping.
4. Project Coverage

The project is implemented in Xining Municipality. The project has an executive period of 5 years, with the loan closing date of December 31, 2019. The project has a loan period of 30 years, of which the grace period is 5 years and the repayment period is 25 years. It is noted that no principal amount but interest amount is repaid.

4.1 Project Financing Sources

The project has a World Bank loan of USD 150 million which is converted into RMB915 million yuan and an amount of domestic counterpart funds of RMB589.1541 million yuan, totaling RMB1,504.1541 million yuan.

5. Explanation of Subjects

5.1 Foreign Currency Accounting (USD)

Dollars are exchanged in accordance with the exchange rate of actual purchasing on the date of each withdrawal and reimbursement.

5.2 Cash and Bank

On December 31, 2017, the balance was RMB59,970,951.26 yuan, of which the deposit balance of Designated Account was converted into RMB33,454,349.17 yuan.

5.3 Project Loan

The balance as of December 31, 2017 was RMB343,984,790.33 yuan, of which the loan amount from the International Bank of Reconstruction & Development was USD 52,643,749.86 yuan, converted into RMB343,984,790.33 yuan.

5.4 Project Appropriation Funds
The balance on December 31, 2017 was RMB30,500,000.00 yuan, which was the amount of domestic counterpart funds made available at the municipal level.

5.5 Total Project expenditures

As of December 31, 2017, the project had a cumulative disbursement amount of RMB419,818,799.24 yuan, of which RMB155,971,474.41 yuan was for construction of Storm-water-water and wastewater collection pipeline networks in the urban area; RMB108,327,288.49 yuan for low-impact development and riverbank environment restoration; RMB108,134,263.68 yuan for integrated gully and canal improvement; RMB1,609,677.00 yuan for institutional capacity building; RMB35,945,779.17 yuan for resettlement and other Category B costs; RMB7,394,726.49 yuan for interest during construction; and RMB2,435,100.00 yuan for front-end fee.

5.6 Retained Earnings

The balance on December 31, 2016 was RMB176,930.71 yuan, mainly interest income earned from bank deposits.

6. Designated Account

The Designated Account of this project has been set up in the Bank of China, Xining Shengli Branch, with the account number of 105002676254 and USD as the currency Unit. The initial deposit of the Designated Account was USD 15,000,000 yuan. In 2017, the project had a beginning balance of USD 9,981,107.74, a replenishment of USD 17,514,837.24, an interest income earned of USD 2,016.80, an annual disbursement of USD 22,378,007.30 and an ending balance of USD 5,119,884.48.

7. Claims and Liabilities

7.1 Payables

As of December 31, 2017, the payable balance was RMB127,743,414.87 yuan. The Project Construction Office of Qinghai Water Environment Management Project had a year-end payable balance of RMB10,642,001.00 yuan, of which there was RMB10,642,001.00 yuan of other payables.
The project implementing entity, namely, Xining Huangshui Investment Management Company, Ltd had a year-end payable balance of RMB97,115,055.87 yuan, of which there were RMB15,337,526.15 yuan of engineering charge, RMB17,734,293.44 yuan of performance security fund payable, RMB64,043,236.28 yuan of other payables.

The project implementing entity, namely, Xining Drainage Construction & Development Company, Ltd had a year-end payable balance of RMB19,986,358.00 yuan, of which there were RMB14,007,282.80 yuan of engineering charge, RMB887,382.89 yuan of performance security fund payable, RMB5,091,692.31 yuan of other payables.

7.2 Advance & Receivables

As of December 31, 2017, the advance and receivables balance was RMB22,615,385.41 yuan.

The project implementing entity, namely, Xining Huangshui Investment Management Company, Ltd had an engineering advance payment of RMB14,405,372.92 yuan, and there were other receivables of RMB5,971,502.31 yuan.

The project implementing entity, namely, Xining Drainage Construction & Development Company, Ltd had an engineering advance payment of RMB2,238,510.18 yuan.

8. Other Explanation for the Financial Statements

There have been the difference between the term-end amount of IBRD loan on the balance sheet and the cumulative withdrawal amount on the Statement of Implementation of Loan Agreement as well as the inconsistency of corresponding amount incurred on the Summary of Sources and Uses of Funds by Component and the RMB amount withdrawn on the Statement of Implementation of Loan Agreement during the same period. It should be noted that such problems have resulted from exchange losses and benefits of the previous years.