

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

晋审外资报（2017）51号
JIN AUDIT REPORT（2017）NO.51

项目名称：世界银行贷款山西煤层气综合利用项目
Project Name: Shanxi Gas Utilization Project Financed by the World Bank

贷款号：8348-CN
Loan No. : 8348-CN

项目执行单位：山西省国新能源发展集团有限公司世行项目办公室
Project Entity: Project Management Office of Shanxi Guoxin Energy
Development Group Co., Ltd.

会计年度：2016
Accounting Year: 2016

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一、 审计师意见

审计师意见

山西省国新能源发展集团有限公司世行项目办公室：

我们审计了世界银行贷款山西煤层气综合利用项目 2016 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 18 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、赠款协定的要求编制，公允反映了世界银行贷款山西煤层气综合利用项目 2016 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

我们抽查了本期内由省财政厅报送给世界银行提款申请书及所附资料。我们认为，这些资料基本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

2017 年 6 月 28 日

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I. Auditor's Opinion

Auditor's Opinion

To: Project Management Office of Shanxi Guoxin Energy Development Group Co., Ltd.,

We have audited the special purpose financial statements (from page 3 to page 19) of Shanxi Gas Utilization Project financed by the World Bank, which comprise the Balance Sheet as of December 31, 2016, 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.

Auditor's Opinion

In our opinion, the financial statements mentioned in *para.* I have been prepared in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement. These financial statements have fairly reflected the financial status as of December 31, 2016 of the Project, as well as the financial receipt and expenditure, project execution and the revenue and expenditure of the special account.

Other Matter

We have randomly inspected the withdrawal applications, as well as the supporting documents submitted by Shanxi Provincial Finance Department to the World Bank. In our opinion, the above-mentioned documents conform to the requirements of the Loan Agreement, and could be used as the basis of the 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 28, 2017



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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)

2016年12月31日 (As of Dec 30, 2016)

项目名称: 世行贷款山西煤层气综合利用项目

表1 (Statement I)

PROJECT NAME: Shanxi Gas Utilization Project Financed by the World Bank

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
一、项目支出合计 Total Project Expenditures	1	43,222,508.92	150,917,805.83
1、交付使用资产 Fixed Assets Transferred	2	13,395.86	5,395.94
2、待核销项目支出 Construction Expenditures to be Disposed	3		
3、转出资产 Investments Transferred-out	4		
4、在建工程 Construction in Progress	5	43,209,113.06	150,912,409.89
二、应收生产单位投资借款 Investment Loan Receivable	6		
其中: 应收生产单位世行贷款 Including: World Bank Investment Loan Receivable	7		
三、拨付所属投资借款 Appropriation of Investment Loan	8		
其中: 拨付世行贷款 Including: Appropriation of World Bank Investment Loan	9		
四、器材 Equipment	10		
其中: 待处理器材损失 Including: Equipment Loss in Suspense	11		
五、货币资金合计 Total Cash and Bank	12	10,095,646.57	36,640,029.68
1、银行存款 Cash in Bank	13	10,094,892.87	36,639,426.28
其中: 专用账户存款 Including: Special Account	14	3,247,780.79	27,998,060.74
2、现金 Cash on Hand	15	753.70	603.40
六、预付及应收款合计 Total Prepaid and Receivable	16	15,316,230.00	76,718,691.22
其中: 应收世行贷款利息 Including: World Bank Loan Interest Receivable	17		
应收世行贷款承诺费 World Bank Loan Commitment Fee Receivable	18		
应收世行贷款资金占用费 World Bank Loan Service-Fee Receivable	19		
七、拨出配套资金	20		
八、有价证券 Marketable Securities	21		
九、固定资产合计 Total Fixed Assets	22	782,337.53	1,380,904.49
固定资产原价 Original Cost of Fixed Assets	23	830,406.39	1,596,189.19
减: 累计折旧 Less: Accumulated Depreciation	24	48,068.86	215,284.70
固定资产净值 Net Value of Fixed Assets	25	782,337.53	1,380,904.49
固定资产清理 Fixed Assets Pending Disposal	26		
待处理固定资产损失 Fixed Assets Losses in Suspense	27		
资金占用合计 Total Application of Fund	28	69,416,723.02	265,657,431.22

资金平衡表 (BALANCE SHEET)

2016年12月31日 (As of Dec 30, 2016)

表1 (续)

项目名称: 世行贷款山西煤层气综合利用项目

Statement I (continued)

PROJECT NAME: Shanxi Gas Utilization Project Financed by the World Bank

单位: 人民币元 (Currency Unit: RMB Yuan)

资金来源 Sources of Fund	行次 Line No.	期初数 Beginning Balance	期末数 Ending Balance
一、项目拨款合计 Total Project Appropriation Funds	28	56,488,964.43	127,208,004.81
二、项目资本与项目资本公积 Project Capital and Capital Surplus	29	6,035,717.65	27,683,634.66
其中: 捐赠款 Including: Grants	30		
三、项目借款合计 Total Project Loan	31	5,741,925.00	101,246,377.39
1、项目投资借款 Total Project Investment Loan	32	5,741,925.00	101,246,377.39
(1) 国外借款 Foreign Loan	33	5,711,925.00	89,251,449.38
其中: 国际开发协会 Including: IDA	34		
国际复兴开发银行 IBRD	35		
技术合作信贷 Technical Cooperation	36		
联合融资 Co-financing	37		
(2) 国内借款 Domestic Loan	38	30,000.00	11,994,928.01
2、其他借款 Other Loan	39		
四、上级拨入投资借款 Appropriation of Investment Loan	40		
其中: 拨入世行贷款 Including: World Bank Loan	41		
五、企业债券资金 Bond fund	42		
六、待冲项目支出 Project Expenditures to be Offset	43		
七、应付款合计 Total Payable	44	1,721,047.61	13,038,766.27
其中: 应付世行贷款利息 Including: World Bank Loan Interest Payable	45		
应付世行贷款承诺费 World Bank Loan Commitment Fee Payable	46		
应付世行贷款资金占用费 World Bank Loan Service Fee Payable	47		
八、未交款合计 Other Payables	48	-571,970.64	-3,521,017.46
九、上级拨入资金 Appropriation of Fund	49		
十、留成收入 Retained Earnings	50	1,038.97	1,665.55
资金来源合计 Total Sources of Fund	51	69,416,723.02	265,657,431.22

(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)

本币截至 2016 年 12 月 31 日
(For the period ended Dec 31, 2016)

项目名称: 世行贷款山西煤层气综合利用项目

PROJECT NAME: Shanxi Gas Utilization Project Financed by the World Bank

表 2-1 (Statement II - I)
单位: 人民币元 (Unit: RMB Yuan)

项目内容	本期 Current Period			累计 Cumulative		
	本年计划额 Current year Budget	本年发生额 Current Period Actual	本期完成比 % completed	项目总计划额 Life of PAD	累计完成额 Cumulative Actual	累计完成比 % Completed
资金来源合计 Total Financing	441,809,448.17	187,871,409.78	42.52%	1,801,947,400.00	256,138,016.86	14.21%
一、国际金融组织贷款赠款 International Financing	94,962,290.33	83,539,524.38	87.97%	610,000,000.00	89,251,449.38	14.63%
1、IBRD	94,962,290.33	83,539,524.38	87.97%	610,000,000.00	89,251,449.38	14.63%
2、IDA	0.00	0.00		0.00	0.00	
3、	0.00	0.00		0.00	0.00	
二、配套资金 Counterpart Funds	346,847,157.84	104,331,885.40	30.08%	1,191,947,400.00	166,886,567.48	14.00%
1、有偿配套 Domestic Loan	0.00	11,964,928.01		302,334,200.00	11,994,928.01	1.50%
2、无偿配套 Appropriation Funds	346,847,157.84	92,366,957.39	26.63%	389,613,200.00	154,891,639.47	39.76%
其中: 1、财政拨款 Financial Appropriation	0.00	0.00		0.00	0.00	
2、企业自筹 Self-financing	346,847,157.84	92,366,957.39	26.63%	389,613,200.00	145,891,639.47	37.45%
资金运用合计 Total Application of Funds	441,809,448.17	108,293,863.87	24.51%	1,801,947,400.00	152,298,710.32	8.45%

一、热电联产工程 CHP Project	364,447,400.00	76,736,014.46	21.06%	1,586,270,000.00	112,609,757.26	7.10%
1、货物 Goods	65,520,800.00	0.00	0.00%	1,058,040,000.00	0.00	0.00%
2、土建 Civil Works	171,688,400.00	48,407,543.47	28.19%	211,050,000.00	57,503,367.56	27.25%
3、其他 Others	127,238,200.00	28,328,470.99	22.26%	317,180,000.00	55,106,389.60	17.37%
二、天然气城网利用工程 Gas Distribution Network	75,937,448.17	30,102,313.62	39.54%	197,377,400.00	35,811,691.43	18.14%
1、货物 Goods	11,356,118.51	1,176,260.35	10.36%	95,010,450.00	1,178,892.83	1.24%
2、土建 Civil Works	29,122,366.32	20,834,728.68	71.54%	34,399,570.00	20,834,728.68	60.57%
3、其他 Others	35,458,963.34	8,091,324.59	22.82%	67,967,380.00	13,798,069.92	20.30%
三、技术援助 Technical Assistance	1,424,600.00	1,455,535.79	102.17%	16,775,000.00	2,336,136.63	13.93%
1、咨询服务 Consulting Service	924,600.00	1,455,535.79	157.42%	0.00	2,336,136.63	
2、培训 Training	500,000.00	0.00	0.00%	0.00	0.00	
3、其他 Others	0.00	0.00		0.00	0.00	
四、先征费 Front-end Fee	0.00	0.00		1,525,000.00	1,541,125.00	101.06%
差异 Difference	0.00	79,577,545.91		0.00	103,839,306.54	
1、应收账款变化 Change in Accounts Receivable	0.00	61,402,461.22		0.00	76,718,691.22	
2、应付账款变化 Change in Accounts Payable	0.00	-11,317,718.66		0.00	-1,380,904.49	
3、货币资金变化 Change in Cash and Bank	0.00	26,544,383.11		0.00	36,640,029.68	
4、其他 Others	0.00	2,948,420.24		0.00	-8,138,509.87	

项目进度表 (二) (SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II)

本期截至 2016 年 12 月 31 日
(For the period ended Dec 31, 2016)

表 2-2(Statement II-II)

项目名称: 世行贷款山西煤层气综合利用项目

PROJECT NAME: Shanxi Gas Utilization Project Financed by the World Bank

单位: 人民币元 (Unit: RMB Yuan)

项目内容 Project Component	累计支出 Cumulative Amount	已交付资产 Assets Transferred				项目支出 (Project Expenditure)		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				
			流动资产 Current Asset	流动资产 Current Asset						
合计 Total	152,298,710.32	1,380,904.49	0.00	0.00	0.00	5,395.94	150,912,409.89	0.00	0.00	
一、热电联产工程 CHP Project	112,609,757.26	1,380,904.49	0.00	0.00	0.00	5,395.94	111,223,456.83	0.00	0.00	
1、货物 Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2、土建 Civil Works	57,503,367.66	0.00	0.00	0.00	0.00	0.00	57,503,367.66	0.00	0.00	
3、其他 Others	55,106,389.60	1,380,904.49	0.00	0.00	0.00	5,395.94	53,720,089.17	0.00	0.00	
二、天然气城网利用工程 Gas Distribution Network	35,811,691.43	0.00	0.00	0.00	0.00	0.00	35,811,691.43	0.00	0.00	
1、货物 Goods	1,178,892.83	0.00	0.00	0.00	0.00	0.00	1,178,892.83	0.00	0.00	
2、土建 Civil Works	20,834,728.68	0.00	0.00	0.00	0.00	0.00	20,834,728.68	0.00	0.00	
3、其他 Others	13,798,069.92	0.00	0.00	0.00	0.00	0.00	13,798,069.92	0.00	0.00	
三、技术援助 Technical Assistance	2,336,136.63	0.00	0.00	0.00	0.00	0.00	2,336,136.63	0.00	0.00	
1、咨询服务 Consulting Service	2,336,136.63	0.00	0.00	0.00	0.00	0.00	2,336,136.63	0.00	0.00	
2、培训 Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3、其他 Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
四、先征费 Front-end Fee	1,541,125.00	0.00	0.00	0.00	0.00	0.00	1,541,125.00	0.00	0.00	

(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 2016 年 12 月 31 日 (For the period ended Dec 31, 2016)

表 3 (Statement III)

项目名称及编报单位: 世行贷款山西煤层气综合利用项目

Name of Project: Shanxi Gas Utilization Project Financed by the World Bank

单位: 人民币元 Currency Unit: RMB yuan

类别 Category	核定贷款金额 Loan Amount 美元 USD	本年度提款数 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
一、热电联产工程 CHP Project	79,000,000.00			2,590,630.54	17,041,262.43
1、货物 Goods				2,590,630.54	17,041,262.43
2、工程 Works					
3、其他 Others					
二、天然气管网利用工程 Gas Distribution Network	18,000,000.00			1,205,055.34	8,092,677.35
1、货物 Goods					
2、工程 Works				1,205,055.34	8,092,677.35
3、其他 Others					
三、技术援助 Technical Assistance	2,750,000.00			326,093.71	2,172,273.20
1、咨询服务 Consulting Service				143,527.29	924,000.00
2、培训 Training				146,486.30	1,011,400.00
3、其他 Others				36,080.12	236,873.20
四、先征费 Front-end Fee	250,000.00			250,000.00	1,541,125.00
五、专用账户 Special Account				7,514,299.69	52,126,696.95
1、					
六、世行直接支付 Bank direct payment					
合计 Total	100,000,000.00	7,514,299.69	52,126,696.95	13,079,306.10	89,251,449.38

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

专用账户报表 (SPECIAL ACCOUNT STATEMENT)

本期截至 2016 年 12 月 31 日
(For the MONTH Period Ended Dec 31, 2016)

表 4 (Statement IV)

贷款人名称: 中华人民共和国(Name of borrower: People's Republic of China)

项目名称: 世行贷款山西煤层气综合利用项目

Name of Project: Shanxi Gas Utilization Project Financed by the World Bank

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 PERIOD	金额 Amount
期初余额 Beginning Balance	500,151.04
Add (增加):	
本期世界银行回补总额 Total amount deposited by World Bank	7,514,299.69
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	2,383.93
本期不合格支出归还总额 Total amount refunded to cover ineligible expenditures	
Deduct (减少):	
本期支付总额 Total amount withdrawn	3,978,252.30
本期未包括在支付额中的服务费支出 Total service charges if not included in above amount withdrawn	20.00
期末余额 Ending balance (month/day/year)	4,038,562.36
B 部分: 专用账户调节 PART B-ACCOUNT RECONCILIATION	
1、世界银行首次存款总额 Amount advanced by World Bank	500,000.00
Deduct (减少):	
2、世界银行回收总额 Total amount recovered by World Bank	
3、本期期末专用账户预存款净额 Present outstanding amount advanced to the Special Account at month/day/year	4,036,047.39
4、专用账户期末余额 Ending balance of Special Account at month/day/year	4,038,562.36
Add (增加):	
5、截至本期期末已申请报账但尚未回补金额 Amount claimed and not yet credited at month/day/year	
6、截至本期期末已支付但尚未申请报账金额 Amount withdrawn and not yet claimed	
7、本期服务费(如未含在 5 和 6 栏中) Service charges for the period (if not included in item 5. or 6.)	40.00
Deduct (减少):	
8、本期利息收入总额 (存入专用账户部分) Interest earnings for the period (if included in Special Account)	2,554.97
9、本期专用账户预存款额 Total advance to Special Account accounted for at month/day/year	4,036,047.39

（五）财务报表附注

财务报表附注

1. 项目概要。

山西煤层气综合利用项目是由山西省国新能源发展集团有限公司(以下简称:国新能源)申请、利用世行贷款实施的煤层气综合利用项目。项目主要建设内容为:新建两个煤层气热电联产项目和四个天然气城市管网项目,共包括六个子项目。其中两个煤层气热电联产项目分别在忻州市保德县、晋中市昔阳县各新建一套120MW级煤层气联合循环二拖一供热机组,供暖热负荷为47.5MW。四个天然气城市管网项目分别为长治县天然气利用工程、襄垣县天然气利用工程、屯留县天然气利用工程、清徐县天然气利用工程。项目的实施可以加快我省经济结构调整,促进能源运输、供应和消费等方面的深刻变革。同时,可以进一步改善生态环境,减少项目区、县的温室气体排放,提升能源利用效率,改变能源消费结构,推动全省“四气”产业发展。

项目实施主体分别为国新能源所属的山西天然气有限公司、山西煤层气(天然气)集输有限公司、清徐县凯通天然气有限公司。其中,山西天然气有限公司负责保德、昔阳两个煤层气热电联产项目;山西煤层气(天然气)集输有限公司负责长治、屯留、襄垣县天然气利用工程项目;清徐县凯通天然气有限公司负责清徐县天然气利用工程项目。

2014年1月,《国家发展改革委关于世行贷款山西煤层气综合利用项目资金申请报告的批复》(发改外资〔2014〕13号),项目总投资18.02亿元人民币。利用世行贷款1亿美元(折合6.1亿元人民币),国新能源作为世行贷款的债务主体。9700万美元用于项目建设(其中:土建工程451万美元,设备及材料采购9249万美元),275万美元用于技术援助(咨询服务与培训等),25万美元为先征费。项目建设期5年。2014年5月,世界银行与我国政府签订项目《贷款协议》,贷款总额为1亿美元,含25万美元先征费。项目生效日为贷款协定签订之日90天,项目贷款账户关闭日为2020年6月30日。

2. 财务报表编制范围。

本次报表编制范围包括山西国新能源发展集团有限公司世行项目办；山西天然气有限公司保德、昔阳热电分公司；山西煤层气集输（天然气）有限公司屯留、长治分公司及其襄垣子公司；清徐凯通天然气有限公司负责的各项财务报表及省财政厅专用账户报表。

3. 主要会计政策。

3.1 按照财政部颁布的《企业会计准则——基本准则》和各项具体会计准则、企业会计准则应用指南、企业会计准则解释及其他相关规定对相关业务进行确认、计量、核算。在此基础上按照财政部下发的《世界银行贷款项目会计核算办法》、省财政厅下发的《世界银行贷款山西煤层气综合利用项目财务管理、会计核算和提款报账暂行办法》的规定和要求对财务报表进行分析填列。

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. 项目执行情况说明。

4.1 贷款协定执行情况。截至2016年12月31日，累计利用世行贷款资金13079306.1美元，其中：向世界银行申请提款报账8157826.98美元、直接支付4671479.12美元、先征费250000美元。

4.2 专用账户使用情况。本项目专用账户设在建设银行山西省分行，账号为14014410100220503113，币种为美元。专用账户首次存款500000美元。本年度回补7514299.69美元，利息收入2383.93美元，本年度支付3978252.3美元，支付服务费40美元，年末余额4038562.36美元。

4.3 项目投资情况。截至2016年12月31日，项目累计完成投资

152298710.32 元，其中货物 1178892.83 元，工程类 78338096.34 元，其他（主要指待摊费用支出）68904459.52 元，技术援助 2336136.63 元，先征费 1541125 元。

5. 报表科目注释。

5.1 “在建工程”期末余额为 150912409.89 元。本科目核算各项目单位在建工程投资的实际成本，包括建安工程投资、设备投资、待摊投资和其他投资。

5.2 “货币资金”期末余额为 36640029.68 元。本科目核算各项目单位存入银行的各种存款（包括专用账户存款）及现金。

5.3 “专用账户存款”期末余额为 4036047.39 美元，约合人民币 27998060.74 元。核算世界银行回补的项目贷款资金。

5.4 “项目借款”期末余额为 101246377.39 元。反映项目单位为完成项目计划、借入的各种建设投资借款和其他各种借款。其中：国外借款期末余额为 13079306.1 元（包括项目先征费 250000 美元），约合人民币 89251449.38 元。国内借款期末余额为 11994928.01 元，是项目使用的地方政府债券。

5.5 “未交款合计”期末余额为-3521017.46 元。核算项目单位期末应交税金、应交基建包干结余、应交基建收入和其他应交款。本报表主要反映项目单位产生的增值税进项税留抵。

5.6 “留成收入”期末余额为 1665.55 元。核算项目单位取得试车收入、物资转让净额，索额与违约净额，转贷利差等。本报表主要反应转贷利差收入。

6. 其他重要事项

V. Notes to the Financial Statements

Notes to the Financial Statements

1. Project overview

Shanxi Gas Utilization Project is financed by the World Bank, and implemented by Shanxi Guoxin Energy Development Group Co., Ltd. (hereinafter referred to as “GXED”). The construction components include: 2 gas-fired CHP projects and 4 gas distribution network projects, i.e. newly-built 120MW distributed gas-fired CHP project in Baode County of Xinzhou City and Xiyang County of Jinzhong City respectively, with heat-supply load of 47.5MW, as well as gas distribution network built in Changzhi County, Xiangyuan County, Tunliu County and Qingxu County. The implementation of the Project could accelerate the adjustment of economic structure of Shanxi, promote the in-depth reform of energy transportation, supply and consumption. In addition, the implementation of the Project could further improve the ecological environment, reduce the greenhouse gas emission in selected areas and counties, enhance the energy utilization efficiency, optimize the energy consumption structure and promote the development of “four gas” development of Shanxi.

The implementing agencies of the Project include Shanxi Natural Gas Company (SNGC), Shanxi Coal Bed Methane Pipeline & Transportation Company (SCPTC), and Shanxi Qingxu Kaitong Natural Gas Company (QKNGC), all of which are subsidiaries of GXED. SNGC is responsible for 2 distributed gas-fired CHP components in Baode and Xiyang County. SCPTC is responsible for the gas distribution network components in Changzhi, Tunliu and Xiangyuan County. QKNGC is responsible for the gas distribution network component in Qingxu County.

In January 2014, National Development and Reform Commission officially approved Shanxi Gas Utilization Project (FA GAI WAI ZI [2014] No. 13). The total investment of the Project is CNY 1.802 billion, with the World Bank Loan of US 100 million dollars (equivalent to CNY 610 million), including US 97 million dollars used for physical construction (civil works: 4.51million US dollars, equipment and material procurement: 92.49 million US dollars), US 2.75 million dollars used for technical assistance (consulting service and training) and US 250,000 dollars of front-end fee. The construction period of the Project is 5 years. In May 2014, the World Bank

and the Ministry of Finance signed the Loan Agreement, with total loan of US 100 million dollars, including US 250,000 dollars of front-end fee. The Project came into effect in 90 days afterwards the signing date of the Loan Agreement. The closing date is June 30, 2020.

2. Consolidation Scope of the Financial Statements

Consolidation scope covers the financial statements as of December 31, 2015 of Project Management Office of GXED, Baode Gas-fired CHP Component, Xiyang Gas-fired CHP Component, as well as gas distribution network components in Tunliu, Xiangyuan, Changzhi and Qingxu County, as well as the special account statement of Shanxi Provincial Department of Finance.

3. Main Accounting Policies

3.1 The applicable accounting policies include: Accounting Standard for Business Enterprises, Accounting Methods for the World Bank Financed Project and Provisional Measures on Financial Management, Accounting and Loan Withdrawal and Reimbursement of Shanxi Gas Utilization Project, as well as other related regulations.

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 Implementation Progress

4.1 Execution of Loan Agreement: As of December 31, 2016, totally 13,079,306.1 US dollars have been withdrawn from the World Bank, including 8,157,826.98 US dollars as the imprest fund of the special account, 4,671,479.12 US dollars as the reimbursement from the World Bank, and 250,000 US dollars as the front-end fee.

4.2 Special account: The special account is established in Shanxi Branch, Construction Bank of China, account No.: 14014410100220503113, currency: USD. The first deposit of the special account is US 500,000 dollars. As of December 31, 2015, totally 7,514,299.69 US dollars have been reimbursed from the World Bank. The interest income during the current period is 2,383.93 US dollars; 3,978,252.3 US dollars was paid during the current

period as the project expenditure; 40 US dollars was paid as the service fee. The balance at the end of the period is 4,038,562.36 US dollars.

4.3 Project Investment Progress. As of December 31, 2016, the total investment of 152,298,710.32 RMB has been completed, including goods: CNY1,178,892.83, civil works: CNY78,338,096.34, others: CNY 68,904,459.52, technical assistance: CNY2,336,136.63, and front-end fee: CNY 1,541,125.

5 Explanation of Subjects

5.1 Construction in Progress: Its balance was CNY 150,912,409.89, including investment of building and erection project, equipment investment, amortized investment and other investment.

5.2 Cash and Bank: Its balance was CNY36,640,029.68, including the bank deposits and cashes of each project entity.

5.3 Ending Balance of the Special Account: this refers to the special fund of World Bank loan. The ending balance is 4,036,047.39 US dollars, equivalent to CNY27,998,060.74.

5.4 Project Loan: the ending balance is CNY101,246,377.39, reflecting construction investment loan and other loans borrowed by the project entities, in order to accomplish the project target, including foreign loan: 13,079,306.1 US dollars (including 250,000 US dollars of front-end fee), equivalent to CNY89,251,449.38, as well as the domestic loan: CNY 11,994,928.01, which is the local government bond.

5.5 Other Payables: Its ending balance is CNY-3,521,017.46, reflecting tax payable, carry-over balance payable of construction project, payable income of construction project and other payables. In this report, it mainly refers to the retained input tax of VAT.

5.6 Retained Earnings: Its ending balance is CNY1,665.55, referring to revenue of commissioning, net value of material transfer, net value of claim and penalty, as well as the interest margin of on-lending. In this report, it mainly refers to the interest margin of on-lending.

6 Other Material Matters