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30 JUN 2019
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中华人民共和国江西省审计厅

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

审 计 报 告

Audit Report

赣审外报〔2019〕11号

GAN AUDIT REPORT〔2019〕NO.11

项目名称：世界银行贷款江西省浯溪口水利枢纽工程项目

Project Name:Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank

贷 款 号： 8237-CN

LoanNo.： 8237-CN

项目执行单位：世界银行贷款景德镇浯溪口水利枢纽工程管理办公室

Project Entity: Jingdezhen Wuxikou Integrated Flood Management Project Office

会计年度： 2018

Accounting Year：2018

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一、审计师意见

审计师意见

世界银行贷款景德镇浯溪口水利枢纽工程管理办公室：

我们审计了世界银行贷款江西省浯溪口水利枢纽工程项目2018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）项目执行单位及江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江西省财政厅的责任，这种责任包：

1. 按照中国的会计准则、会计制度和本项目贷款协定的要求编制项目财务报表，并使其实现公允反映。

2. 设计、执行和维护必要的内部控制，以使项目财务报表不存在由于舞弊或错误而导致的重大错报。

（二）审计责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国国家审计准则和国际审计准则的规定执行了审计工作，上述准则要求我们遵守审计职业要求，计划和执行审计工作以对项目财务报表是否不存在重大错报获取合理保证。

为获取有关财务报表金额和披露信息的有关证据，我们实施了必要的审计程序。我们运用职业判断选择审计程序，这些程序包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，为了设计恰当的审计程序，我们考虑了与财务报表相关的内部控制，但目的并非对内部控制的有效性发表意见。审计工作还包括评价所选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

我们相信，我们获取的审计证据是适当的、充分的，为发表审计意见提供了基础。

（三）审计意见

我们认为，第一段所列财务报表在所有重大方面按照中国的会计准则、会计制度和本项目贷款协定的要求编制，公允反映了世界银行贷款江西省浯溪口水利枢纽工程项目2018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世界银行的第27至33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。

中华人民共和国江西省审计厅

2019年6月21日

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I. Auditor's Opinion

Auditor's Opinion

To Jingdezhen Wuxikou Integrated Flood Management Project Office

We have audited the special purpose financial statements (from Page 5 to Page18) of Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank, which comprise the Balance Sheet as of December 31, 2018, the Summary of Sources and Uses of Funds by Project Component, the Statement of Implementation of Loan Agreement for the year then ended, and Notes to the Financial Statements.

Project Entity and Jiangxi 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 Jiangxi Provincial Finance Department, which includes:
i. Preparing and fairly 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, in all material respects, financial position of Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank as of December 31, 2018, 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 Matter

We also reviewed the withdrawal application from No.27 to No.33 and the attached materials submitted to the World Bank during the period. In our opinion, all the materials comply with the project loan agreement and can serve as the basis for withdrawal application.

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.

Jiangxi Provincial Audit Office of the People's Republic of China
June 21 , 2019

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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

2018 年 12 月 31 日

(As ofDec.31, 2018)

项目名称：世界银行贷款江西省浯溪口水利枢纽工程项目

Project Name: Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank

编报单位：世界银行贷款景德镇浯溪口水利枢纽工程管理办公室　　货币单位：人民币元

Prepared by: Jingdezhen Wuxikou Integrated Flood Management Project Office　　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	2,347,070,682.17	3,122,401,995.01	一、项目拨款合计 Total Project Appropriation Funds	28	1,720,460,000.00	2,573,352,458.48
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	10,000,000.00	10,000,000.00
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			三、项目借款合计 Total Project Loan	31	693,971,109.48	758,797,932.10
4. 在建工程 Construction in Progress	5	2,347,070,682.17	3,122,401,995.01	1. 项目投资借款 Total Project Investment Loan	32	693,971,109.48	758,797,932.10
二、应收生产单位投资借款 Investment Loan Receivable	6			(1) 国外借款 Foreign Loan	33	454,431,109.48	521,653,632.10
其中:应收生产单位世行贷款 Including: World Bank Investment Loan Receivable	7			其中:国际开发协会 Including: IDA	34		
三、拨付所属投资借款 Appropriation of Investment Loan	8			国际复兴开发银行 IBRD	35	454,431,109.48	521,653,632.10
其中:拨付世行贷款 Including :Appropriation of World Bank Investment Loan	9			技术合作信贷 Technical Cooperation	36		

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
四、器材 Equipment	10			联合融资 Co-Financing	37		
其中:待处理器材损失 Including: Equipment Losses in Suspense	11			(2) 国内借款 Domestic Loan	38	239,540,000.00	237,144,300.00
五、货币资金合计 Total Cash and Bank	12	135,573,841.13	229,247,285.82	2. 其他借款 Other Loan	39		
1. 银行存款 Cash in Bank	13	135,535,874.53	229,229,073.62	四、上级拨入投资借款 Appropriation of Investment Loan	40		
其中:专用账户存款 Including: Special Account	14	54,721,976.70	22,176,437.59	其中:拨入世行贷款 Including: World Bank Loan	41		
2. 现金 Cash on Hand	15	37,966.60	18,212.20	五、企业债券资金 Bond Fund	42		

后续（To be continued）

六、预付及应收款合计 Total Prepaid and Receivable	16	31,339,940.00	61,618,631.96	六、待冲项目支出 Construction Expenditures to be Offset	43	-	-
其中:应收世行贷款利息 Including: World Bank Loan Interest Receivable	17			七、应付款合计 Total Payable	44	65,852,029.49	48,022,628.86
应收世行贷款承诺费 World Bank Loan Commitment Fee Receivable	18			其中:应付世行贷款利息 Including: World Bank Loan Interest Payable	45		
应收世行贷款资金占用费 World Bank Loan Service-Fee Receivable	19			应付世行贷款承诺费 World Bank Loan Commitment Fee Payable	46		
七、有价证券 Marketable Securities	20			应付世行贷款资金占用费 World Bank Loan Service Fee Payable	47		
八、固定资产合计 Total Fixed Assets	21			八、未交款合计 Other Payables	48		
固定资产原价 Fixed Assets, Cost	22			九、上级拨入资金 Appropriation of Fund	49	23,607,782.35	22,965,251.35
减:累计折旧 Less: Accumulated Depreciation	23			十、留成收入 Retained Earnings	50	93,541.98	129,642.00
固定资产净值 Fixed Assets, Net	24						
固定资产清理 Fixed Assets Pending Disposal	25						
待处理固定资产损失 Fixed Assets Losses in Suspense	26						
资金占用合计 Total Application of Fund	27	2,513,984,463.30	3,413,267,912.79	资金来源合计 Total Sources of Fund	51	2,513,984,463.30	3,413,267,912.79

（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 2018 年 12 月 31 日

(For the period ended Dec.31, 2018)

项目名称：世界银行贷款江西省浯溪口水利枢纽工程项目

Project Name: Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank

编报单位：世界银行贷款景德镇浯溪口水利枢纽工程管理办公室　　货币单位：人民币元

Prepared by: Jingdezhen Wuxikou Integrated Flood Management Project Office　　Currency Unit: RMB Yuan

	本期 Current Period			累计 Cumulative		
	本期计划额 Current Period 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	910,000,000.00	917,076,750.10	100.78	3,236,310,000.00	3,365,115,641.93	103.98
一、 国际金融组织贷款 International Financing	100,000,000.00	44,341,705.46	67.22	630,000,000.00	521,653,632.10	82.80
1. 国际复兴开发银行 IBRD	100,000,000.00	44,341,705.46	67.22	630,000,000.00	521,653,632.10	82.80
二、配套资金 Counterpart Financing	810,000,000.00	849,854,227.48	104.92	2,606,310,000.00	2,843,462,009.83	109.10
资金运用合计（按项目内容） Total Application of Funds (by Project Component)	706,081,700.00	775,331,312.84	109.81	3,236,310,000.00	3,122,401,995.01	96.48
1.主体枢纽工程 Wuxikou Flood Control Scheme	82,000,000.00	81,644,966.24	99.57	723,618,000.00	695,849,937.44	96.16
2.洪水管理系统工程 Flood Management System	22,000,000.00	23,987,791.55	109.03	59,220,000.00	88,768,481.02	149.89
3.移民安置 Resettlement	600,081,700.00	571,111,769.53	95.17	2,423,043,000.00	2,193,658,179.25	90.53
4.项目管理和实施支持 Project Management and Implementation Support	200,000.00	1,533,421.68	76.67	15,057,000.00	6,635,439.15	44.07
5.贷款利息及先征费 Loan Interest and Front-end Fee		28,507,175.12		15,372,000.00	30,031,400.12	195.36
6.汇兑损益 Exchange Gain and Loss		22,414,193.00			33,522,788.94	
7.其他 Others		46,131,995.72			73,935,769.09	
差异 Difference		141, 745, 437. 26			242,713,646.92	
1. 应收款变化 Change in Receivables		30, 278, 691. 96			61,618,631.96	
2. 应付款变化 Change in Payables		17, 829, 400. 63			-48,022,628.86	
3. 货币资金变化 Change in Cash and Bank		93, 673, 444. 69			229,247,285.82	
4. 其它 Other		-36, 100. 02			-129,642.00	

项 目 进 度 表（二）
SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT II

本期截至 2018 年 12 月 31 日
(For the period endedDec.31,2018)

项目名称: 世界银行贷款江西省浯溪口水利枢纽工程项目
Project Name: Jiangxi Wuxikou Integrated Flood ManagementProject Financed by the World Bank
编报单位: 世界银行贷款景德镇浯溪口水利枢纽工程管理办公室　　货币单位: 人民币元
Prepared by: Jingdezhen Wuxikou Integrated Flood Management Project Office　　Currency Unit: RMB Yuan

项目内容 Project Component	项目支出 Project Expenditure							
	累计支出 Cumulative Amount	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. 主体枢纽工程 Wuxikou Flood Control Scheme	695,849,937.44					695,849,937.44	-	
2. 洪水管理系统工程 Flood Management System	88,768,481.02					88,768,481.02	-	
3. 移民安置 Resettlement	2,193,658,179.25					2,193,658,179.25	-	
4. 项目管理和实施支持 Project Management and Implementation Support	6,635,439.15					6,635,439.15	-	
5. 贷款利息及先征费 Loan Interest and Front-end fee	30,031,400.12					30,031,400.12	-	
6. 汇兑损益 Exchange Gain and Loss	33,522,788.94					33,522,788.94	-	
7. 国内借款利息 Domestic Loan Interest	73,935,769.09					73,935,769.09	-	
合计 Total	3,122,401,995.01					3,122,401,995.01		

（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 2018 年 12 月 31 日

(For the period endedDec.31, 2018)

项目名称: 世界银行贷款江西省浯溪口水利枢纽工程项目

Project Name: Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank

编报单位: 世界银行贷款景德镇浯溪口水利枢纽工程管理办公室　　货币单位: 美元/人民币元

Prepared by: Jingdezhen Wuxikou Integrated Flood Management Project Office　　Currency Unit: USD/ RMB

类　　别 Category	核定贷款金额 Loan Amount	本年度提款数 Current-period Withdrawals		累计提款数 Cumulative Withdrawals	
	美元 USD	美元 USD	折合人民币 RMB	美元 USD	折合人民币 RMB
1. 工程 Civil Works	91,240,000.00	6,460,791.69	44,341,705.46	63,427,646.34	4,353,166,22.36
2. 货物 Goods	3,030,000.00			34,688.38	238,073.29
3. 咨询服务 Consulting Service	5,480,000.00			2,295,013.47	15,751,136.45
4、先征费	250,000.00			250,000.00	1,715,800.00
5. 专用账户 Special Account				10,000,000.00	68,632,000.00
总计 Total	100,000,000.00	6,460,791.69	44,341,705.46	76,007,348.19	521,653,632.10

汇率:　1: 6.8632

（四）专用账户报表

iv. Special Account Statement

专 用 账 户 报 表

SPECIAL ACCOUNT STATEMENT

本期截至 2018 年 12 月 31 日

(For the period ended December 31, 2018)

项目名称：世行贷款景德镇浯溪口水利枢纽工程项目

Project Name: Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank

贷款号：8237-CN

Loan No. 8237-CN

编报单位：江西省财政厅

Prepared by: The Finance Department of Jiangxi

开户银行名称：兴业银行南昌分行

Depository Bank: Industrial Bank Nanchang Branch

账号：750201140010001l664

Account No.: 750201140010001l664

货币种类：美元

Currency: USD

A 部分：本期专用帐户收支情况 Part A: Account Activity for the Period	金额 Amount
期初余额 Beginning Balance	8,374,701.83
增加 Add:	
本期世界银行回补总额 Total Amount Deposited by the World Bank for the Current period	6,460,791.69
本期利息收入总额（存入专用帐户部分） Total Interest earned this period if deposted in Special Account	4,573.78
本期不合格支出归还总额 Total amount refunded to cover ineligible expeditures	
减少 Deduct	
本期支付总额 Total amount withdrawn	11,608,857.72
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	
期末余额 Ending balance	3,231,209.58
B 部分：专用帐户调节 Part B: Account Reconciliation	
1. 世界银行首次存款总额 Amount Advanced by the World Bank	10,000,000.00
减少 Deduct	

2. 世界银行回收总额 Total Amount Recovered by the World Bank	
3. 本期期末专用帐户首次存款净额 Outstanding amount advanced to the Special Account at month/day/year	10,000,000.00
4. 专用帐户期末余额 Ending balance of Special Account at month/day/year	3,231,209.58
增加 add:	
5. 截止本期期末已申请报帐但尚未回补金额 Amount claimed but not yet credited at month/day/year	
申请书号　　金额 Application no.　Amount	
6. 截止本期期末已支付但尚未申请报帐金额 Amount withdrawn but not yet claimed	6,787,679.86
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（存入专用帐户部分） Interest earned (if included in Special Account)	18,889.44
9. 本期期末专用帐户首次存款净额 Total advance to Special Accounted for at month/day/year	10,000,000.00

（五）财务报表附注

财务报表附注

1.项目概况

江西省浯溪口水利枢纽工程位于江西省景德镇市浮梁县蛟潭镇境内，坝址在鄱阳湖水系饶河支流昌江中游，距景德镇市区 40 公里。是一座以防洪为主，兼有供水、发电等综合利用的大（2）型Ⅱ等水利枢纽工程。工程正常蓄水位 56.00m，水库总库容 $4.75\times10^{8}m^{3}$；电站装机容量 32MW。

该工程是景德镇市防洪工程体系中的关键环节，经国务院批准，景德镇市人民政府申请了一亿美元贷款用于项目建设。2011 年 10 月 25 日至 11 月 4 日，世界银行项目鉴别团启动了项目鉴别阶段工作。2013 年 5 月 6 日，项目贷款协议正式签订，项目贷款号为 8237-CN，贷款协定总金额 1 亿美元，贷款期限 25 年（宽限期 6 年）。项目生效日为 2013 年 7 月 19 日，预计 2019 年 6 月 30 日前关账。

世行贷款浯溪口项目的总体目标是，通过实施优先工程和非工程措施，降低景德镇市中心城区的洪水风险。世行将通过 1 亿美元的贷款，帮助景德镇市将防洪标准从目前的 20 年一遇提高至 50 年一遇，并帮助建设景德镇市洪水风险综合管理系统。世行贷款江西省浯溪口水利枢纽工程项目计划总投资为人民币 323631 万元，其中：主体枢纽工程 72361.8 万元；景德镇市洪水风险综合管理系统 5922 万元；移民安置 242304.3 万元；项目管理实施支持 1505.7 万元，以及贷款先征费和建设期利息 1537.2 万元。在项目总投资中世界银行贷款总额为 1 亿美元，按协议签订时的汇率 1:6.3 计算，折合人民币约 6.3 亿元。

2. 财务报表编制范围

本财务报表的编制范围包括项目执行单位江西省浯溪口水利枢纽工程开发有限公司和景德镇市洪水风险综合管理系统工程建设项目部的合并财务报表。

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。

4.报表科目说明

4.1 项目支出

2018 年 01 月至 12 月项目支出人民币 775,331,312.84 元，累计支出人民币 3,122,401,995.01 元，占总投资计划的 96.48%。

4.2 货币资金

2018 年 12 月 31 日货币资金余额为人民币 229,247,285.82 元，比上年末人民币余额增 93,673,444.69 元。

4.3 预付及应收款

2018 年 12 月 31 日余额为人民币 61,618,631.96 元，比上年末减少 30,278,691.96 元。主要是新增转借农行贷款给浮梁县人民政府。

4.4 项目拨款

2018 年 12 月 31 日余额为人民币 2,573,352,458.48 元，是中央、省、市各级到位的配套资金，其中：中央配套资金 950,000,000.00 元，已全部到位，省级配套资金总额人民币 520,000,000.00 元，已全部到位，市级计划配套资金总额人民币 1,136,310,000.00 元，累计到位资金余额 1103352458.48 元 。

4.5 项目借款

2018 年 12 月 31 日项目借款余额为人民币 758,797,932.10 元，其中：世界银行贷款 76,007,348.19 美元,折合人民币 521,653,632.10 元；项目国内借款余额 237,144,300.00 元。

截至 2018 年 12 月 31 日，累计提取世界银行贷款资金 76,007,348.19 美元，占贷款总额的 76.01%。其中：工程类累计提款 63,427,646.34 美元，占该类计划的 69.52%；咨询服务类提款 2,295,013.47 美元，占该类计划的 41.88%；货物类 34,688.38 美元，占该类计划的 11.45%；贷款先征费 250,000.00 美元，占该类计划的 100%；专用账户余额 10,000,000.00 美元。

4.6 应付款

2018 年 12 月 31 日余额为人民币 48,022,628.86 元，主要是扣除各施工单位（如：中国葛洲坝集团股份有限公司、天津天发重型水电设备制造有限公司、广东水电二局等)的工程质量保证金。

5.专用账户使用情况

截至 2018 年 12 月 31 日，省财政厅已开设本项目的专用账户，本年度的提款报账支付方式为偿还支付。

v. Notes to the Financial Statements

Notes to the Financial Statements

1. Project Overview

Jiangxi Wuxikou Integrated Flood Management Project Financed by the World Bank lies in Jiaotan Town, Fuliang County, Jingdezhen City, Jiangxi Province. The dam is located in the middle reach of Changjiang River, a tributary of Raohe River that belongs to the Poyang Lake water system, 40km away from Jingdezhen's downtown. The big (2) scale Grade II Integrated Flood Management Project gives priority to flood protection and also possesses other comprehensive utilities like water supply and power generation. The normal pool level is 56 m, while the total reservoir storage capacity is 4.75×10^8 m^3. The total installed capacity of power house is 32MW.

A crucial component in Jingdezhen's flood prevention system, the Wuxikou Project obtained approval from the State Council and was allocated USD 100 million loan for its construction. From October 25 to November 4, 2011, the World Bank Appraisal Team initiated the project appraisal. On May 6, 2013, the loan agreement was officially signed, with loan No. being 8237-CN. The lump sum in the loan agreement was USD 100 million, with 25 years as the loan period (6 years grace period inclusive). The effective date of the Project is from July 19, 2013 to June 30, 2019.

The Project's development objective (PDO) is to reduce flood risk in Jingdezhen's central downtown area through the implementation of priority projects and non-engineering measures. The World Bank will provide a loan worth of USD 100 million to help raise the flood control standard of Jingdezhen City from the current 5% frequency flood to 2% frequency flood and to help construct flood risk comprehensive management system of the city. The total investment of the World Bank loaned Jiangxi Wuxikou Integrated Flood Management Project is RMB 3,236,310,000 yuan, among which, RMB 723,618,000 yuan is for the main pivotal construction, RMB 59,220,000 yuan for the flood risk comprehensive management system of Jingdezhen City, RMB 2,423,043,000 yuan for residents' resettlement, RMB 15,057,000 for project management implementation support, and RMB 15,372,000 yuan for the front-end fee and loan interest during the construction period. Among the overall investment, USD 100 million is loaned by the World Bank, equivalent to around RMB 630 million yuan according to the exchange rate on the

agreement-signing date, which is USD 1=RMB 6.3 yuan.

2. Consolidation Scope of the Financial Statements

Consolidation scope of the Financial Statements covers the combined financial statements of the project implementation entity Jiangxi Wuxikou Integrated Flood Management Project Development Corporation and the Construction Project Division of Flood Risk Comprehensive Management System of Jingdezhen City.

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.Explanation of Subjects

4.1 Project Expenditures

The project expenditure in 2018 was RMB 775,331,312.84 yuan, and the cumulative expenditures were RMB 3,122,401,995.01 yuan, which accounted for 96.48% of the total investment plan.

4.2 Cash and Bank

Its balance on December 31, 2018 was RMB 229,247,285.82 yuan, an increase of RMB 93,673,444.69 yuan compared with last year.

4.3 Prepaid and Receivable

Its balance on December 31, 2018 was RMB 61,618,631.96 yuan, a decrease of RMB 30,278,691.96 yuan compared with last year, which was mainly the lending of loan from Agricultural Bank of China to Fuliang County People's Government.

4.4 Project Appropriation Funds

Its balance on December 31, 2018 was RMB 2,573,352,458.48 yuan, which

were the counterpart funds allocated by governments at national, provincial and municipal level. Among them, the planned counterpart funds at national level were RMB 950 million yuan, which were all made available; the planned counterpart funds at provincial level were RMB 520 million yuan, which were all made available; planned counterpart funds at municipal level were RMB 1,136,310,000 yuan, among which RMB 1,103,352,458.48 yuan was made available.

4.5 Project Loan

Its balance on December 31, 2018 was RMB 758,797,932.1 yuan, including USD 76,007,348.19 from World Bank loan (equivalent to RMB 521,653,632.1 yuan), and RMB 237,144,300 yuan from domestic loan.

By December 31, 2018, accumulated USD 76,007,348.19 of the World Bank loan had been withdrawn, accounting for 76.01% of the total, among which, USD 63,427,646.34 for civil works, accounting for 69.52% of the category plan; USD 2,295,013.47 for consulting service, accounting for 41.88% of the category plan; USD 34,688.38 for goods, accounting for 11.45% of the category plan; USD 250,000 for front-end fee, accounting for 100% of the category plan; the balance in Special Account was USD 10 million.

4.6 Payable

Its balance on December 31, 2018 was RMB 48,022,628.86 yuan, mainly the deducted engineering quality bond of each construction units (China Gezhouba Group Co., Ltd., Tianjin Tianfa Heavy Hydropower Equipment Manufacturing Co., Ltd., and Guangdong Hydropower Second Bureau, etc.)

5.Special Account

By December 31, 2018, Jiangxi Provincial Finance Department had established a special account for this project. This year, the way of withdrawal and reimbursement is repayment.