

2020 年度上海城投环保金融服务有限公司  
国际金融组织贷款新型城镇化融资创新示范项目  
执行情况审计结果

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## 一、 审计师意见

### 审计师意见

上海城投环保金融服务有限公司：

我们审计了国际金融组织贷款新型城镇化融资创新示范项目 2020 年 12 月 31 日的资金平衡表，以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 14 页)。

#### (一) 项目执行单位对财务报表的责任

编制上述财务报表是你单位的责任，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款协定的要求编制，公允反映了国际金融组织贷款新型城镇化融资创新示范项目 2020 年 12 月 31 日的财务状况，以及截至该日同年度的财务收支和项目执行情况。

### (四) 其他事项

我们还审查了本期内报送给世界银行的第 1 号和德国复兴信贷银行的第 1 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定的要求，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、审计发现的问题及建议。

中华人民共和国上海市审计局

2021 年 6 月 28 日

地址：中国上海市世博村路 300 号 3 号楼

邮政编码：200125

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## **I. Auditor's Opinion**

### **Auditor's Opinion**

To Shanghai Green Urban Financing & Services Co., Ltd.

We have audited the special purpose financial statements (from page 5 to page 14) of Green Urban Financing and Innovation Project financed by international financial organizations, which comprise the Balance Sheet as of December 31, 2020, 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's Responsibility for the Financial Statements**

Your entity is responsible for the preparation of the financial statements mentioned above, which include:

- 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 entity's 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 Green Urban Financing and Innovation Project financed by international financial organizations as of December 31, 2020, its financial receipts and disbursements, the project implementation for the year then ended in accordance with Chinese accounting standards and system, and the requirements of the project loan agreement.

### **Other Matter(s)**

We also examined the withdrawal application (No.1) and the attached documents submitted to the World Bank and the withdrawal application (No.1) and the attached documents submitted to KfW 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, Audit Findings and Recommendations.

Shanghai Municipal Audit Bureau of the People's Republic of China  
June 28,2021

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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**

2020年12月31日  
 As of December 31, 2020

项目名称: 国际金融组织贷款新型城镇化融资创新示范项目  
 Project Name: Green Urban Financing and Innovation Project Financed by International Financial Organizations  
 编制单位: 上海城投环保金融服务有限公司  
 Prepared by: Shanghai Green Urban Financing & Services Co., Ltd.  
 货币单位: 人民币元  
 Currency Unit: RMB yuan

资金占用	期初数	期末数	资金来源	期初数	期末数
Application of Fund	Beginning Balance	Ending Balance	Sources of Fund	Beginning Balance	Ending Balance
一、项目支出合计	2,536,110.78	276,035,597.41	一、项目资本与项目资本公积	1,000,000,000.00	1,000,000,000.00
Total Project Expenditures	2,536,110.78	276,035,597.41	Project Capital and Capital Surplus	1,000,000,000.00	1,000,000,000.00
1、项目融资	0.00	260,393,507.00	二、项目借款合计	0.00	215,044,930.28
Facility Credit Line	0.00	260,393,507.00	Total Project Loan	0.00	215,044,930.28
2、增信支持	-	-	1、国外借款	0.00	215,044,930.28
Credit Enhancement for Risk Management	-	-	Foreign Loan	0.00	215,044,930.28
3、机构的加强和项目管理	160,000.00	593,500.00	非货币性	0.00	113,681,417.38
Institutional Strengthening and Project Management	160,000.00	593,500.00	IBRD	0.00	113,681,417.38
4、其他项目支出	2,376,110.78	15,048,590.41	德国复兴信贷银行	0.00	101,363,512.90
Other Project Expenditure	2,376,110.78	15,048,590.41	KfW	0.00	101,363,512.90
二、货币资金	-	-	2、国内借款	-	-
Cash and Bank	-	-	Domestic Loan	-	-
1 银行存款	-	-	三、应付账款合计	-	-
Cash in Bank	-	-	Total Payable	-	-
其中: 与项目有关	-	-	其中: 应付银行承兑汇票	-	-
Including: Special Account	-	-	Including: World Bank Loan	-	-
三、预付款项和应收款	997,463,889.22	939,099,312.87	Interest Payable	-	-
Total Prepaid and Receivable	997,463,889.22	939,099,312.87	应付项目贷款承诺费	-	-
1、与外单位的非流动金融资产	997,463,889.22	939,099,312.87	World Bank Loan Commitment Fee Payable	-	-
Investment in long-term debt due within one year	997,463,889.22	939,099,312.87			
四、其他资产	-	-			
Other Assets	-	-			
资金占用合计	1,000,000,000.00	1,215,044,930.28	资金来源合计	1,000,000,000.00	1,215,044,930.28
Total Application of Fund	1,000,000,000.00	1,215,044,930.28	Total Source of Fund	1,000,000,000.00	1,215,044,930.28

(二) 项目进度表

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

项目进度表

SUMMARY OF SOURCES AND USES OF FUNDS BY PROJECT COMPONENT

本期截至2020年12月31日

(For the period ended December 31,2020)

项目名称: 国际金融组织贷款新型城镇化融资创新示范项目

Project Name: Green Urban Financing and Innovation Project Financed by International Financial Organizations

编报单位: 上海城投环保金融服务有限公司

货币单位: 人民币元

Prepared by: Shanghai Green Urban Financing & Services Co., Ltd.

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	189,258,500.00	215,044,930.28	113.62%	3,553,695,000.00	1,215,044,930.28	34.19%
一、国际金融组织贷款 International Financing	189,258,500.00	215,044,930.28	113.62%	2,553,695,000.00	215,044,930.28	8.42%
1 世界银行 IBRD	96,738,500.00	113,681,417.38	117.51%	1,375,100,000.00	113,681,417.38	8.27%
2 德国复兴信贷银行 KfW	92,520,000.00	101,363,512.90	109.56%	1,178,595,000.00	101,363,512.90	8.60%
二、配套资金 Counterpart Financing	-	-	-	1,000,000,000.00	1,000,000,000.00	100.00%
1. 项目资本金 Project Capital	-	-	-	1,000,000,000.00	1,000,000,000.00	100.00%
2. 国内银行借款 Domestic Bank Loan	-	-	-	-	-	-
资金运用合计 Total Application of Funds	349,677,100.00	273,499,486.63	78.21%	3,553,695,000.00	276,035,597.41	7.77%
1) 项目融资 Facility Credit Line	334,000,000.00	260,393,507.00	77.96%	3,263,743,250.00	260,393,507.00	7.98%
2) 增信支持 Credit Enhancement for Risk Managemen	-	-	-	137,510,000.00	0.00	0.00%
3) 机构加强和项目管理 Institutional Strengthening and Project Management	1,620,000.00	433,500.00	26.76%	55,004,000.00	593,500.00	1.08%
4) 其他项目支出 (含汇兑损益) Other Project Expenditure (Including Exchange Gains or Losses)	14,057,100.00	12,672,479.63	90.15%	97,437,750.00	15,048,590.41	15.44%
差异 Difference	-	(58,454,556.35)	-	-	939,009,332.87	-
1. 应收款变化 Change in Receivables		(58,454,556.35)	-		939,009,332.87	-
2. 应付款变化 Change in Payables		-	-		-	-
3. 货币资金变化 Change in Cash and Bank		-	-		-	-
4. 其他 Other			-			-



(三) 贷款协定执行情况表

iii. Statement of Implementation of Loan Agreement

世界银行贷款协定执行情况表

WORLD BANK LOAN AGREEMENT IMPLEMENTATION

STATEMENT

本期截至 2020 年 12 月 31 日  
(For the period ended December 31, 2020)

项目名称: 国际金融组织贷款新型城镇化融资创新示范项目  
Project Name: Green Urban Financing and Innovation Project Financed by International Financial Organizations

编制单位: 上海城投环境基金服务有限公司  
Prepared by: Shanghai Green Urban Financing & Services Co., Ltd.

货币单位: 美元/人民币元  
Currency Unit: USD/RMB Yuan

类别 Category	核定贷款金额 Loan Amount	本期提款数 Current - period Withdrawals		累计提款数 Cumulative Withdrawals	
		美元USD	人民币RMB	美元USD	人民币RMB
1. 贷款第一部分: 项目融资 Project Component 1: Facility Credit Line	171,500,000.00	16,922,706.46	110,418,967.38	16,922,706.46	110,418,967.38
2. 贷款第二部分: 赠信支持 Project Component 2: Credit Enhancement for Risk Management	20,000,000.00	-	-	-	-
3. 贷款第三部分: 机构加强与项目管理 Project Component 3: Institutional Strengthening and Project Management	8,000,000.00	-	-	-	-
4. 先付费 Front-end fee	500,000.00	500,000.00	3,262,450.00	500,000.00	3,262,450.00
总计 Total	200,000,000.00	17,422,706.46	113,681,417.38	17,422,706.46	113,681,417.38

**德国复兴信贷银行贷款协定执行情况表**  
**KfW BANK LOAN AGREEMENT IMPLEMENTATION STATEMENT**

本期截至2020年12月31日  
 (For the period ended December 31, 2020)

项目名称: 国际金融组织贷款新型城镇化融资创新示范项目  
 Project Name: Green Urban Financing and Innovation Project Financed by International Financial Organizations

编报单位: 上海城投环保金融服务有限公司  
 Prepared by: Shanghai Green Urban Financing & Services Co., Ltd.

货币单位: 欧元/人民币元  
 Currency Unit: EUR/RMB Yuan

类别 Category	核定贷款金额 Loan Amount		本期提款数 Current - period Withdrawals		累计提款数 Cumulative Withdrawals	
	欧元EUR	人民币RMB	欧元EUR	人民币RMB	欧元EUR	人民币RMB
项目融资 Facility Credit Line	150,000,000.00		12,630,967.34	101,363,512.90	12,630,967.34	101,363,512.90

## (四) 财务报表附注

### 财务报表附注

#### 1. 项目概况

新型城镇化融资创新示范项目由世界银行、德国复兴信贷银行和上海城投环保金融服务有限公司（以下简称环保金服）提供联合融资，旨在为上海及长三角、长江经济带等城镇地区的生态环保及新型城镇化发展项目提供股权融资、债权融资、项目评估、财务管理及技术支持等一揽子解决方案。世界银行贷款协议（贷款号为 8959-CN）于 2020 年 1 月 23 日签订，德国复兴信贷银行贷款协议（贷款号为 29339）于 2019 年 6 月 27 日签订，贷款协议均于 2020 年 4 月 20 日生效，预计 2025 年 6 月 30 日前关账。该项目计划总投资为人民币 3,553,695,000 元，其中世界银行贷款总额为 200,000,000 美元（折合人民币 1,375,100,000 元），德国复兴信贷银行贷款总额为 150,000,000 欧元（折合人民币 1,178,595,000 元），环保金服配套资本金人民币 1,000,000,000 元。环保金服分别于 2020 年 10 月和上海城投水务（集团）有限公司就上海杨树浦水厂深度处理改造工程项目签订总额为人民币 6.9 亿元的委托贷款合同，于 2020 年 12 月和上海临港供排水发展有限公司就临港水厂及出厂管一期工程项目签订总额为人民币 2.83 亿元的委托贷款合同。截至 2020 年底，环保金服已向上海杨树浦水厂深度处理改造工程项目发放委托贷款人民币 210,716,807.00 元，向临港水厂及出厂管一期工程项目发放委托贷款人民币 49,676,700.00 元。环保金服于 2020 年 12 月分别向世界银行和德国复兴信贷银行提款 17,422,706.46 美元、12,630,967.34 欧元。

#### 2. 财务报表编制范围

本财务报表的编制范围为环保金服提供融资转贷的新型城镇化融资创新示范项目财务报表。

#### 3. 主要会计政策

##### 3.1 本项目财务报表参照财政部《世界银行贷款项目会计核算办法》

(财际字〔2000〕13号)的要求编制。

3.2 会计核算年度采用公历年制，即公历每年1月1日至12月31日。

3.3 本项目会计核算以“权责发生制”作为记账原则，采用借贷复式记账法记账，以人民币为记账本位币。

3.4 按照中国人民银行2020年12月31日汇率，即USD1=人民币6.5249元，EUR1=人民币8.025元。

#### 4. 报表科目说明

##### 4.1 项目支出

2020年项目支出人民币273,499,486.63元，累计支出人民币276,035,597.41元，占总投资计划的7.77%。其中：项目融资累计支出人民币260,393,507.00元，机构加强和项目管理累计支出人民币593,500.00元，世界银行贷款先征费、承诺费、利息等其他项目累计支出人民币15,048,590.41元。

##### 4.2 预付及应收款

2020年12月31日余额为人民币939,009,332.87元，为该公司发放的短期委托贷款。

##### 4.3 项目资本与项目资本公积

2020年12月31日余额为人民币1,000,000,000.00元，是上海城投(集团)有限公司和太平洋资产管理有限公司投入的项目资本金，已于2019年到位。

##### 4.4 项目借款

2020年12月31日余额为人民币215,044,930.28元，为世界银行和德国复兴信贷银行到位的贷款资金。

截至2020年12月31日，累计提取世界银行贷款资金17,422,706.46

美元，折合人民币 113,681,417.38 元，占贷款总额的 8.27%。其中：项目融资提款 16,922,706.46 美元，折合人民币 110,418,967.38 元；先征费提款 500,000.00 美元，折合人民币 3,262,450.00 元。

截至 2020 年 12 月 31 日，累计提取德国复兴信贷银行贷款资金 12,630,967.34 欧元，折合人民币 101,363,512.90 元，占贷款总额的 8.60%，均为项目融资提款。

#### 5.其他需要说明的事项

环保金服是由上海城投（集团）有限公司和太平洋资产管理有限公司共同设立的创新型环保金融中介服务中介公司，通过整合中国政府、国际金融组织、社会资本等多方资源，发挥资金的规模效益为环保企业提供服务。环保金服的主要业务包括承接国际金融组织贷款的转贷业务、直接投资、设立环保发展基金以及提供咨询服务。

#### iv. Notes to the Financial Statements

### Notes to the Financial Statements

#### 1. Project overview

The Green Urban Financing and Innovation Project is co-financed by the World Bank, KfW and Shanghai Green Urban Financing & Services Co., Ltd.. This project aims at providing package solutions of equity financing, debt financing, project appraisal, financial management, technical support, etc. for the ecological environmental projects and new urbanization development projects in the urban areas of Shanghai, the Yangtze River Delta and the Yangtze River Economic Belt. The Loan Agreement with the World Bank (Loan No.: 8959-CN) was signed on January 23, 2020, and the Loan Agreement with KfW (Loan No.: 29339) was signed on June 27, 2019. Both Loan Agreements took effect on April 20, 2020 and the loans are expected to close by June 30, 2025. The total planned investment of the project is RMB 3,553,695,000 yuan, of which the World Bank loan is USD 200,000,000 (equivalent to RMB 1,375,100,000 yuan), the KfW loan is EUR 150,000,000 (equivalent to RMB 1,178,595,000 yuan), and the counterpart financing (capital funds of Shanghai Green Urban Financing & Services Co., Ltd.) is RMB 1,000,000,000 yuan. In October 2020, Shanghai Green Urban Financing & Services Co., Ltd. signed the Sub-loan Agreement with Shanghai Chengtuo Water Group Co., Ltd. on providing an entrusted loan of RMB 690 million yuan for Shanghai Yangshupu Water Plant Advanced Treatment Project. In December 2020, Shanghai Green Urban Financing & Services Co., Ltd. signed the Sub-loan Agreement with Shanghai Lin'gang Water Supply and Drainage Development Co., Ltd. on providing an entrusted loan of RMB 283 million yuan for Lin'gang Water Plant and Supply Pipes (Phase I) Project. By the end of 2020, Shanghai Green Urban Financing & Services Co., Ltd. has disbursed RMB 210,716,807.00 yuan to Shanghai Yangshupu Water Plant Advanced Treatment Project and has disbursed RMB 49,676,700.00 yuan to Lin'gang Water Plant and Supply Pipes (Phase I) Project. In December 2020, Shanghai Green Urban Financing & Services Co., Ltd. withdrew USD 17,422,706.46 and EUR 12,630,967.34 from the World Bank and KfW respectively.

#### 2. Consolidation Scope of the Financial Statements

Consolidation scope of the financial statements covers the financial statements of Green Urban Financing and Innovation Project being implemented by

Shanghai Green Urban Financing & Services Co., Ltd. to carry out loan on-lending business.

### **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.

3.4 The exchange rate announced by People's Bank of China on December 31, 2020 was quoted, i.e. USD1= RMB 6.5249, EUR1= RMB 8.025.

### **4. Explanation of Subjects**

#### **4.1 Total Project Expenditures**

The project expenditure in 2020 was RMB 273,499,486.63 yuan, and the cumulative expenditures were RMB 276,035,597.41 yuan, which accounted for 7.77% of the total investment plan. Among the cumulative expenditures, the expenditure on facility credit line was RMB 260,393,507.00 yuan, the expenditure on institutional strengthening and project management was RMB 593,500.00 yuan, and the expenditure on other project expenditure such as front-end fee of the World Bank loan, commitment fee, interests, etc. was RMB 15,048,590.41 yuan.

#### **4.2 Prepaid and Receivable**

The balance on December 31, 2020 was RMB 939,009,332.87 yuan, referring to short-term entrusted loans made by Shanghai Green Urban Financing & Services Co., Ltd..

#### **4.3 Project Capital and Capital Surplus**

The balance on December 31, 2020 was RMB 1,000,000,000.00 yuan, referring to project counterpart capital from Shanghai Chengtou Group Co., Ltd. and Pacific Asset Management Co., Ltd., which was put in place in 2019.

#### **4.4 Project Loans**

The balance on December 31, 2020 was RMB 215,044,930.28 yuan, which

were the loans reimbursed from the World Bank and KfW.

Accumulated USD 17,422,706.46 (equivalent to RMB 113,681,417.38 yuan) had been withdrawn from the World Bank by December 31, 2020, accounting for 8.27% of the total loan amount, among which the withdrawal for project financing was USD 16,922,706.46 (equivalent to RMB 110,418,967.38 yuan), and the withdrawal for front-end fee was USD 500,000.00 (equivalent to RMB 3,262,450.00 yuan).

Accumulated EUR 12,630,967.34 (equivalent to RMB 101,363,512.90 yuan) had been withdrawn from KfW by December 31, 2020, accounting for 8.60% of the total loan amount, which were all withdrawals for project financing.

## **5. Other Explanation for the Financial Statements**

Shanghai Green Urban Financing & Services Co., Ltd., as an innovative environmental financial intermediary, is jointly funded and set up by Shanghai Chengtou Group Co., Ltd. and Pacific Asset Management Co., Ltd.. By integrating the resources of the Chinese government, international financial organizations, private capitals, Shanghai Green Urban Financing & Services Co., Ltd. can maximize the scale efficiency of funds to provide services for environmental enterprises. The major businesses of the company include the on-lending of the loans from international financial organizations, direct investment, establishment of environmental development fund and providing consulting services.



### 三、审计发现的问题及建议

#### 审计发现的问题及建议

除对财务报表进行审计并发表审计意见外,审计中我们还关注了项目执行过程中相关单位遵守国家法规和项目贷款协定情况、内部控制和项目管理情况、项目绩效情况。我们未发现存在问题。

### **III. Audit Findings and Recommendations**

#### **Audit Findings and Recommendations**

In addition to performing the audit and expressing an opinion on the financial statements, we also make observations with respect to compliance with applicable provisions of state laws and regulations and the loan agreements of the relevant entities, the internal financial control and project management, project performance during the project implementing process. We found no issue.