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# ENERGY INDUSTRY STANDARD OF THE PEOPLE'S REPUBLIC OF CHINA

**NB/T 11377-2023**

## Guide for final account of wind power projects

风电场工程竣工决算编制导则

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## Foreword

This document was issued on 28 December 2023 by the National Energy Administration of the PRC and takes effect on 28 June 2024.

It is a NB/T standard: recommended rather than compulsory, but it is the text a Chinese reviewer applies when assessing a submission.

It is classified under ICS 27.180, Chinese classification P61.

This document has been drafted in accordance with the rules given in GB/T 1.1-2020, Directives for standardization - Part 1: Rules for the structure and drafting of standardizing documents.

Attention is drawn to the possibility that some of the contents of this document may be the subject of patent rights. The issuing body of this document shall not be held responsible for identifying such patent rights.

This document is under the administration of the National Energy Administration. It was proposed by, and its day-to-day management is the responsibility of, the China Renewable Energy Engineering Institute. The Sub-technical Committee on Wind Farm Planning and Design of the Energy Industry Wind Power Standardization Technical Committee (NEA/TC1/SC1) is responsible for the interpretation of its specific contents.

Comments and suggestions arising in the course of implementation should be sent to the China Renewable Energy Engineering Institute (address: No. Jia 57 and No. Yi 57, Andingmenwai Street, Dongcheng District, Beijing, postcode 100011).

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## Introduction

The final account of a wind power project is the summary document prepared by the project construction unit after the completion of the construction project, in accordance with the relevant national policies and the relevant provisions of the industry, which comprehensively reflects all the construction expenses, the construction results and the financial position of the completed project. It is the written statement that confirms the value of the newly added fixed assets and of the assets delivered for use; it is the analytical report that checks the execution of the design budgetary estimate and that reflects the actual cost and the investment effect of the construction project; and it is an important constituent part of the completion acceptance documents of a wind power project.

In order to meet the needs of the completion acceptance management of wind power projects, to standardize and unify the preparation of the final account of wind power projects, to raise the quality and the efficiency of preparation, to improve the whole-process cost management system of wind power projects and to sum up construction experience, this document has been formulated on the basis of thorough investigation and study and of the wide solicitation of the opinions of the industry, in accordance with the requirements of the Notice of the General Department of the National Energy Administration on Issuing the 2022 Plan for the Formulation and Revision of Industry Standards in the Energy Field and the Plan for Foreign-language Versions and Translations (Guo Neng Zong Tong Ke Ji [2022] No. 96).

## 1 Scope

NB/T 11377-2023 is the Chinese guide for preparing the final account of a wind farm project - the closing statement drawn up when construction ends, which converts everything actually spent into the asset value that goes on the books. It is the document that settles what the project cost, as against what it was budgeted and tendered to cost. The guide sets the general requirements and the scope of the final account, the timing of its preparation and the material that must be gathered first. It then works through the account structure item by item: construction and installation works by category, equipment purchase and transport, other construction costs including land acquisition and resettlement, preparatory and management costs, interest during construction, and the contingency drawn down. For each it gives the basis of compilation, the documents that substantiate an entry, the treatment of variations, claims and price adjustments, and the rules for allocating shared costs across the assets formed. The conversion of expenditure into fixed assets, intangible assets and deferred charges is specified, along with the handling of surplus material, of works not yet complete, and of expenditure that cannot be capitalised. The tables that make up the account and the notes accompanying them complete the guide. Owners, contractors and auditors use it to prepare and to review the final accounts of wind power projects in China.

This document specifies the method of preparation and the contents making up the final account of wind power projects.

This document is applicable to the preparation of the final account of onshore and offshore wind power projects.

## 2 Normative references

The contents of the following documents constitute indispensable provisions of this document through the normative references made to them in the text. For dated references, only the edition corresponding to that date applies to this document. For undated references, the latest edition of the referenced document (including all amendments) applies to this document.

GB/T 14885, Basic classification and codes for fixed assets and other assets.

Accounting Standards for Business Enterprises.

## 3 Terms and definitions

For the purposes of this document, the following terms and definitions apply.

3.1 design budgetary estimate. The design budgetary estimate document approved or ratified at the time the wind power project was set up as a project.

3.2 adjusted budgetary estimate. The project investment document prepared after the start of construction of a wind power project, when, owing to adjustments of national policy, to changes in prices, to changes in the engineering design or to other causes arising during the construction process, the originally approved or ratified design budgetary estimate (3.1) can no longer meet the actual needs of the project.

3.3 settlement at completion. The document formed by the adjustment and the determination of the final project payment by the contract-issuing and the contract-undertaking parties, in accordance with the relevant national laws and regulations and with the stipulations of the contract, after the contractor has completed all of the work stipulated in the contract. [Source: GB 50500-2013, 2.0.51, modified]

3.4 final account. The summary document which, taking physical quantities and monetary indicators as its units of measurement, comprehensively reflects all the construction expenses, the construction results and the financial position of the completed construction project.

## 4 General requirements

4.1 The final account shall be prepared under the organization of the project construction unit, which shall guarantee that the data of the final account are true, that its basis is lawful and that its contents are complete. The design unit, the supervision unit, the construction unit and other relevant units shall cooperate in the work.

4.2 The final account of a wind power project is an important economic archive; attention shall be paid to its confidentiality, it shall be properly kept and it shall be preserved in accordance with the relevant provisions.

4.3 In addition to complying with this document, the preparation of the final account report of a wind power project shall also comply with the provisions of the relevant documents currently in force in the State.