

**PRIVATE & CONFIDENTIAL**

**AUDITOR'S REPORT**  
&  
**Consolidated Audited Financial Statements**  
of

**PRODIPAN**

For the year ended June 30, 2019

**Hafiz Ahmed & Co.**  
**Chartered Accountants**

Mukta Bangla Shopping Complex  
Room No: 117(6<sup>th</sup> floor), Mirpur-1, Dhaka-1216  
Email-hafizahmed@gmail.com

# Prodipan

Consolidated Financial Statements  
For the year ended June 30, 2019

## CONTENTS

| SI No. | Description                                    | Page No. |
|--------|--|----------|
| 01.00  | Auditor's Report                               | 01       |
| 02.00  | Consolidated Statement of Financial Position   | 02       |
| 03.00  | Consolidated Statement of Comprehensive Income | 03-04    |
| 04.00  | Consolidated Receipts & Payments Statements    | 05-06    |
| 05.00  | Notes to the Financial Statements              | 07-12    |
| 06.00  | Statement of Donor Fund Received               | 13       |
| 07.00  | Management Report                              | 14-18    |



## Auditor's Report

We have audited the accompanying financial statements of **Prodipan** which comprises the Statement of Consolidated Financial Position as at June 30, 2019 and the Statement of Consolidated Comprehensive Income, Consolidated Statement of Receipts & Payments for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Management of **Prodipan** is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with International Standards on Auditing (ISA). 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 sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Prodipan** as at June 30, 2019 and its financial performance in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with applicable laws and regulations.

### We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books; and
- In our opinion, The Statement of consolidated Financial Position and Statement of consolidated Comprehensive Income, Consolidated Statement of Receipts & Payments dealt with by the report are in agreement with the books of accounts.

Place: Dhaka

Date: August 27, 2019



Page-01

Hafiz Ahmed & Co.  
Chartered Accountants



**Prodipan**  
**Consolidated Statement of Financial Position**  
As At June 30, 2019

| Properties & Assets                         | Notes | 30-Jun-19          | 30-Jun-18          |
|---|-------|--------------------|--------------------|
| <b>Non Current Assets</b>                   |       |                    |                    |
| Fixed Assets at Cost                        | 6     | 17,864,499         | 15,866,069         |
| Loan to Members                             | 7     | 88,891,868         | 71,246,390         |
| <b>Total Non Current Assets</b>             |       | <b>106,756,367</b> | <b>87,112,459</b>  |
| <b>Current Assets</b>                       |       |                    |                    |
| FDR   | 8     | 2,299,131          | 2,184,131          |
| Advance Account                             | 9     | 285,000            | 29,000             |
| Advance Office Rent                         | 10    | 40,000             | 40,000             |
| Secutity Money Deposit                      | 11    | 100,000            | 100,000            |
| Risk Fund (Reserved)                        | 12    | 3,276              | 3,276              |
| Cash & Bank Balance                         | 13    | 2,300,450          | 4,168,541          |
| <b>Total Current Assets</b>                 |       | <b>5,027,857</b>   | <b>6,524,948</b>   |
| <b>Total Properties &amp; Assets</b>        |       | <b>111,784,224</b> | <b>93,637,407</b>  |
| <b>Capital Fund &amp; Liabilities</b>       |       |                    |                    |
| <b>Capital Fund</b>                         |       |                    |                    |
| Cumulative Surplus                          | 14    | (3,239,138)        | (9,696,444)        |
| <b>Total Capital Fund</b>                   |       | <b>(3,239,138)</b> | <b>(9,696,444)</b> |
| <b>Current Liabilities</b>                  |       |                    |                    |
| Loan from PKSF                              | 15    | 37,259,073         | 37,359,073         |
| Loan from Others                            | 16    | 2,516,844          | 1,764,244          |
| Loan from Provident Fund                    | 17    | 100,000            | -                  |
| Loan from Janata Bank Ltd.                  | 18    | 100,000            | -                  |
| Staff Gratuity Fund                         | 19    | 141,531            | 109,481            |
| Staff Security Fund                         | 20    | 514,000            | 449,000            |
| Stafi Welfare Fund                          | 21    | 102,460            | 94,120             |
| Members Savings                             | 22    | 42,393,291         | 33,568,060         |
| Members Insurance                           | 23    | 6,804,692          | 5,745,443          |
| Members Risk Fund                           | 24    | 468,402            | 468,402            |
| Secutity Money (Wall Construction)          | 25    | 5,000              | -                  |
| Provision                                   | 26    | 25,000             | 41,325             |
| LLP   | 27    | 13,858,332         | 13,298,807         |
| DMF(FSP)                                    | 28    | -                  | 3,154              |
| Accumulated Depreciation                    | 29    | 10,734,737         | 10,432,742         |
| <b>Total Current Liabilities</b>            |       | <b>115,023,362</b> | <b>103,333,851</b> |
| <b>Total Capital Fund &amp; Liabilities</b> |       | <b>111,784,224</b> | <b>93,637,407</b>  |

The accompanying notes form an integral part of these financial statements

Head of Finance

Executive Director

Signed as per our separate report of even date annexed

Place : Dhaka  
Date: August 27, 2019



Hafiz Ahmed & Co.  
Chartered Accountants

**Prodipan**  
**Consolidated Statement of Comprehensive Income**  
For the year ended June 30, 2019

| Income                                      | Notes | FY 2018-2019      |
|---|-------|-------------------|
| Fund from Women Affairs Directorate         |       | 1,051,238         |
| Fund from Save the Children                 |       | 3,650,572         |
| Fund from CIP                               |       | 2,178,196         |
| Service Charge from Group Member, WTP & WMP |       | 19,358,085        |
| Accommodation                               |       | 48,400            |
| Admission Fees                              |       | 16,420            |
| Interest on FDR                             |       | 115,000           |
| Bank Interest                               |       | 15,584            |
| Miscellaneous                               |       | 33,808            |
| <b>Total Income</b>                         |       | <b>26,467,303</b> |

| Expenditure  | Notes | FY 2018-2019 |
|--|-------|--------------|
| Staff Salary                                       |       | 13,101,104   |
| Daily Allowance                                    |       | 170,000      |
| Staff Gratuity                                     |       | 41,617       |
| Office Rent  |       | 771,570      |
| Vehicle Maintenance (Pick-up)                      |       | 50,000       |
| Pick-up Rent                                       |       | 195,420      |
| Traveling & Conveyance                             |       | 486,915      |
| Daily Food Allowance                               |       | 50,000       |
| Subscription                                       |       | 157,000      |
| Office Maintenance                                 |       | 366,693      |
| Office Supplies                                    |       | 13,688       |
| Electricity/Utilities & Gas                        |       | 136,069      |
| Printing & Stationeries                            |       | 359,193      |
| Fuel & Maintenance                                 |       | 881,445      |
| Telephone, Mobile, E-mail, Website Updated etc     |       | 218,394      |
| Postage  |       | 9,645        |
| Entertainment                                      |       | 154,100      |
| Maintenance of Equipments/Furniture                |       | 29,557       |
| Bank Charge  |       | 40,256       |
| Meeting/Seminar/ Visit etc                         |       | 60,905       |
| Staff Training/Orientation/Workshop etc            |       | 24,493       |
| Beneficiaries Training/Orientationetc/Workshop etc |       | 380,975      |
| Staff Meeting                                      |       | 48,422       |
| School Safty Plan                                  |       | 250,573      |
| Annual School Sports, International Day etc        |       | 77,405       |
| Community are practiced in research findings       |       | 137,593      |
| Nurture 12 Child club for both school and out of   |       | 119,156      |
| Website Up-dated                                   |       | 17,500       |

|   |  |                   |
|---|--|-------------------|
| Registration Renewal Fees                           |  | 34,500            |
| EC Meeting  |  | 46,665            |
| AGM   |  | 33,956            |
| Dumping Center Construction                         |  | 12,190            |
| Day Observation & Rally                             |  | 10,005            |
| OFSP vine distribution to beneficiaries             |  | 101,645           |
| Distribution of mini seed packages to beneficiaries |  | 372,075           |
| Land Rent (Dumping Center Rent)                     |  | 10,000            |
| Ligal Expencess                                     |  | 500               |
| Cross Learning visit                                |  | 10,540            |
| MRA Renewal Fees                                    |  | 5,750             |
| Service Charge to PKSF                              |  | 121,875           |
| Interest on Member Savings                          |  | 2,117,242         |
| Provision for Expenses                              |  | 25,000            |
| LLP   |  | 559,525           |
| Depreciation  |  | 301,995           |
| <b>Total Expenditure</b>                            |  | <b>22,113,151</b> |
| Excess of Income over Expenditure                   |  | 4,354,152         |
| <b>Total</b>  |  | <b>26,467,303</b> |

  
Head of Finance

  
Executive Director

Signed as per our separate report of even date annexed

Place : Dhaka  
Date: August 27, 2019



  
Hafiz Ahmed & Co.  
Chartered Accountants

**Prodiyan**  
**Consolidated Receipts & Payments Statement**  
For the year ended June 30, 2019

| Receipts                                    | Notes | FY 2018-2019       |
|---|-------|--------------------|
| <b>Opening Balance:</b>                     |       |                    |
| Cash in Hand                                |       | 573,894            |
| Cash at Bank                                |       | 3,594,647          |
| Loan from PKSF                              |       | 3,000,000          |
| Loan from Provident Fund                    |       | 100,000            |
| Loan from Janata Bank Ltd.                  |       | 100,000            |
| Loan from Others                            |       | 1,357,600          |
| Principal Loan Realized                     |       | 137,158,522        |
| Members Savings Collection                  |       | 33,773,405         |
| Members Insurance Collection                |       | 1,170,734          |
| Secutity Money (Wall Construction)          |       | 5,000              |
| Staff Gratuity Fund                         |       | 32,050             |
| Staff Welfare Fund                          |       | 8,340              |
| Advance Realized                            |       | 29,000             |
| Staff Security Money                        |       | 90,000             |
| Sale of Old Vehicle (Pick-up)               |       | 100,000            |
| Sale of Land                                |       | 60,000             |
| Fund from Women Affairs Directorate         |       | 1,051,238          |
| Fund from Save the Children                 |       | 3,650,572          |
| Fund from CIP                               |       | 2,178,196          |
| Service Charge from Group Member, WTP & WMP |       | 19,358,085         |
| Accommodation                               |       | 48,400             |
| Admission Fees                              |       | 16,420             |
| Bank Interest                               |       | 15,584             |
| Miscellaneous                               |       | 33,808             |
| <b>Total Receipts</b>                       |       | <b>207,505,495</b> |

| Payments                                       | Notes | FY 2018-2019 |
|--|-------|--------------|
| Staff Salary                                   |       | 13,101,104   |
| Daily Allowance                                |       | 170,000      |
| Staff Gratuity                                 |       | 41,617       |
| Office Rent                                    |       | 771,570      |
| Vehicle Maintenance (Pick-up)                  |       | 50,000       |
| Pick-up Rent                                   |       | 195,420      |
| Traveling & Conveyance                         |       | 486,915      |
| Daily Food Allowance                           |       | 50,000       |
| Subscription                                   |       | 157,000      |
| Office Maintenance                             |       | 366,693      |
| Office Supplies                                |       | 13,688       |
| Electricity/Utilities & Gas                    |       | 136,069      |
| Printing & Stationeries                        |       | 359,193      |
| Fuel & Maintenance                             |       | 881,445      |
| Telephone, Mobile, E-mail, Website Updated etc |       | 218,394      |
| Postage  |       | 9,645        |
| Entertainment                                  |       | 154,100      |
| Maintenance of Equipments/Furniture            |       | 29,557       |
| Bank Charge                                    |       | 40,256       |

|   |  |                    |
|---|--|--------------------|
| Meeting/Seminar/ Visit etc                          |  | 60,905             |
| Staff Training/Orientation/Workshop etc             |  | 24,493             |
| Beneficiaries Training/Orientationetc/Workshop etc  |  | 380,975            |
| Staff Meeting                                       |  | 48,422             |
| School Safty Plan                                   |  | 250,573            |
| Annual School Sports, International Day etc         |  | 77,405             |
| Community are practiced in research findings        |  | 137,593            |
| Nurture 12 Child club for both school and out of    |  | 119,156            |
| Website Up-dated                                    |  | 17,500             |
| Rgistration Renewal Fees                            |  | 34,500             |
| EC Meeting  |  | 46,665             |
| AGM   |  | 33,956             |
| Dumping Center Construction                         |  | 12,190             |
| Day Observation & Rally                             |  | 10,005             |
| OFSP vine distribution to beneficiaries             |  | 101,645            |
| Distribution of mini seed packages to beneficiaries |  | 372,075            |
| Land Rent (Dumping Center Rent)                     |  | 10,000             |
| Ligal Expencess                                     |  | 500                |
| Cross Learning visit                                |  | 10,540             |
| MRA Renewal Fees                                    |  | 5,750              |
| Service Charge to PKSf                              |  | 121,875            |
| Interest on Member Savings                          |  | 2,117,242          |
| Expenditure Provision                               |  | 41,325             |
| Furniture & Fixture                                 |  | 6,000              |
| Office Equipment                                    |  | 52,430             |
| Loan Refunded to PKSf                               |  | 3,100,000          |
| Members Savings Refunded                            |  | 24,948,174         |
| Members Insurance Refunded                          |  | 111,485            |
| Staff Security Money Refunded                       |  | 25,000             |
| Principal Loan Disbursed                            |  | 154,804,000        |
| Loan Refund to Others                               |  | 605,000            |
| Advance Paid  |  | 285,000            |
| <b>Closing Balance</b>                              |  |                    |
| Cash in Hand  |  | 455,289            |
| Cash at Bank  |  | 1,845,161          |
| <b>Total Payments</b>                               |  | <b>207,505,495</b> |

  
Head of Finance

  
Executive Director

Signed as per our separate report of even date annexed

Place : Dhaka  
Date: August 27, 2019



  
Hafiz Ahmed & Co.  
Chartered Accountants