

PRIVATE AND CONFIDENTIAL

AUDITORS' REPORT
AND
AUDITED FINANCIAL STATEMENTS
OF
PRODIPAN
FOR THE YEAR ENDED JUNE 30, 2011

HABIB SARWAR & CO.
CHARTERED ACCOUNTANTS

PRODIPAN
Shaheb Bari Road, Moheswarpasha, Daulatpur, Khulna

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AUDITORS' REPORT
to
The Management
of
PRODIPAN

We have audited the accompanying Consolidated Balance Sheet of **Prodipan** as at 30 June, 2011 along with Income & Expenditure statements, Receipt & Payment Statements and related notes thereto for the year then ended. The Preparation of these financial statements is the responsibility of the management of **Prodipan**. Our responsibility is to express independent opinion on these financial statements based on our audit.

Basis of Opinion:

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion:

In our opinion, the financial statements, referred to above prepared in accordance with Bangladesh Accounting Standards (BAS) give a true and fair view of the state of the organization's operations as at 30 June, 2011 and comply with all applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit & made due verification thereof.
- b) In our opinion, proper books of accounts have kept by the organization so far as it appeared for our examination of those books.
- c) The Balance Sheet, the Income & Expenditure Statement dealt with by the report are in agreement with the books of accounts.

Dated: 05 December 2011


Habib Sarwar & Co.
Chartered Accountants

Prodipan
Consolidated Balance Sheet
As At 30 June 2011

Property & Assets	Note	Amount in Taka
Non-Current Assets		
Fixed Assets	1	19,149,420
FDR	2	30,347,540
Non-Current Assets		49,496,960
Current Assets		
Loan to Members	3	47,119,751
Advance Account	4	82,403
Loan to Project Activities	5	8,121,141
Cash & Bank Balance	6	4,161,167
Total Current Assets		59,484,462
Total Properties & Assets		108,981,422
Capital Fund & Liabilities		
Capital Fund		
Capital & Reserves	7	7,886,252
Total Capital Fund		7,886,252
Non-Current Liabilities		
Loan from PKSF	8	45,109,074
Total Non-Current Liabilities		45,109,074
Current Liabilities		
Staff Gratuity Fund	9	228,875
Members Savings Deposit	10	23,093,955
Members Insurance	11	1,680,630
Staff Security	12	235,500
Members Risk Fund	13	475,183
Provision for Expenses	14	611,543
Depreciation Reserved fund	15	2,234,169
Loan Loss Provision	16	26,927,958
Disaster Management Fund	17	495,156
Disaster Management Fund (FSP)	18	3,127
Total Current Liabilities		55,986,096
Total Capital Fund & Liabilities		108,981,422

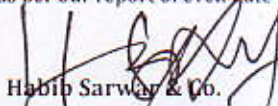
The accompanying notes form integral part of these financial statements


Head of Finance
Prodipan


Executive Director
Prodipan

Signed as per our report of even date

Date: 05 December 2011


Habib Sarwar & Co.
Chartered Accountants