

**PRIVATE AND CONFIDENTIAL**

AUDITORS' REPORT  
AND  
AUDITED FINANCIAL STATEMENTS  
OF  
PRODIPAN  
FOR THE YEAR ENDED JUNE 30, 2012

**HABIB SARWAR & CO.**

**PRODIPAN**  
**Shaheb Bari Road, Moheswarpasha, Daulatpur, Khulna**

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**AUDITORS' REPORT**  
to  
**The Management**  
of  
**PRODIPAN**

We have audited the accompanying Consolidated Statement of Financial Position of **Prodipan** as at June 30, 2012 along with Consolidated Statement of Comprehensive Income, Consolidated 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 June 30, 2012 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: October 17, 2012

  
**Habib Sarwar & Co.**  
*Chartered Accountants*

**Prodipan**  
Consolidated Statement of Financial Position  
As At June 30, 2012

Property & Assets	Note	Amount in Taka
<b>Non-Current Assets</b>		
Fixed Assets at Cost	1	18,773,705
FDR	2	24,393,327
<b>Non-Current Assets</b>		<b>43,167,032</b>
<b>Current Assets</b>		
Loan to Members	3	54,426,144
Advance Account	4	6,803
Loan to Project Activities	5	7,779,654
Cash & Bank Balance	6	3,491,853
<b>Total Current Assets</b>		<b>65,704,454</b>
<b>Total Properties &amp; Assets</b>		<b>108,871,486</b>
<b>Capital Fund &amp; Liabilities</b>		
<b>Capital Fund</b>		
Capital & Reserves	7	11,439,628
<b>Total Capital Fund</b>		<b>11,439,628</b>
<b>Non-Current Liabilities</b>		
Loan from PKSF	8	40,959,073
<b>Total Non-Current Liabilities</b>		<b>40,959,073</b>
<b>Current Liabilities</b>		
Staff Gratuity Fund	9	365,308
Members Savings Deposit	10	22,363,381
Members Insurance	11	1,948,790
Staff Security	12	238,500
Members Risk Fund	13	472,829
Provision for Expenses	14	72,565
Depreciation Reserved fund	15	3,539,058
Loan Loss Provision	16	26,927,958
Disaster Management Fund	17	541,269
Disaster Management Fund (FSP)	18	3,127
<b>Total Current Liabilities</b>		<b>56,472,785</b>
<b>Total Capital Fund &amp; Liabilities</b>		<b>108,871,486</b>


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: October 17, 2012

  
Habib Sarwar & Co.  
Chartered Accountants