

**PRIVATE AND CONFIDENTIAL**

AUDITORS' REPORT  
AND  
AUDITED FINANCIAL STATEMENTS  
OF  
PRODIPAN  
FOR THE YEAR ENDED JUNE 30, 2013

**HABIB SARWAR & CO.**

# Prodipan

For the year ended June 30, 2013

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**Independent Auditors' Report  
To the Members of General Body of  
Prodipan**

We have audited the accompanying Consolidated Financial Statements of **Prodipan**, which comprise the Statement of Financial Position as at June 30, 2013, and the Statement of Comprehensive Income, Statement of Receipts & Payments for the year then ended June 30, 2013 and a summary of significant accounting policies and other explanatory notes.

***Management responsibility for the financial***

**Prodipan** management is responsible for the preparation and fair presentation of these financial statements in accordance with International financial reporting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

***Auditors' Responsibility***

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA), as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

***Opinion***

In our opinion, the Consolidated Financial Statements present fairly, in all material respects, the financial position of **Prodipan** as at June 30, 2013. And its financial performance for the year then ended June 30, 2013 in accordance with International Financial Reporting Standards (IFRS) and other 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 and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law have been kept by **Prodipan** so far as it appeared from our examination of those books, and
- c) In our opinion, the statement of financial position and the statement of comprehensive income dealt with by the report are in agreement with the books of accounts.

Date: September 17, 2013

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

**Prodipan**  
**Consolidated Statement of Financial Position**  
As At June 30, 2013

Property & Assets	Note	Amount in Taka
<b>Non-Current Assets</b>		
Fixed Assets at Cost	1	16,897,521
FDR	2	6,839,301
<b>Non-Current Assets</b>		<b>23,736,822</b>
<b>Current Assets</b>		
Loan to Members	3	53,969,590
Advance Account	4	425,771
Loan to Project Activities	5	8,053,680
Cash & Bank Balance	6	33,616,359
<b>Total Current Assets</b>		<b>96,065,400</b>
<b>Total Properties &amp; Assets</b>		<b>119,802,222</b>
<b>Capital Fund &amp; Liabilities</b>		
<b>Capital Fund</b>		
Capital & Reserves	7	18,922,009
<b>Total Capital Fund</b>		<b>18,922,009</b>
<b>Non-Current Liabilities</b>		
Loan from PKSF	8	40,089,073
<b>Total Non-Current Liabilities</b>		<b>40,089,073</b>
<b>Current Liabilities</b>		
Staff Gratuity Fund	9	1,502,695
Members Savings Deposit	10	23,088,089
Members Insurance	11	2,218,910
Staff Security	12	540,500
Members Risk Fund	13	475,071
Provision for Expenses	14	40,400
Depreciation Reserved fund	15	4,530,844
Loan Loss Provision	16	27,798,723
Disaster Management Fund	17	592,781
Disaster Management Fund (FSP)	18	3,127
<b>Total Current Liabilities</b>		<b>60,791,140</b>
<b>Total Capital Fund &amp; Liabilities</b>		<b>119,802,222</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: September 17, 2013

  
Habib Sarwar & Co.  
Chartered Accountants