

PRIVATE & CONFIDENTIAL

**AUDITORS' REPORT AND ACCOUNTS
OF
RAISING PEOPLES VOICE FOR COMPREHENSIVE
AGRARIAN REFORM PROGRAMME AND CLIMATE JUSTICE
OF
PARTICIPATORY RESEARCH AND ACTION NETWORK (PRAN)**

**FOR THE PERIOD NOVEMBER 01, 2011
TO MARCH 31, 2012**

J. U. AHMED & CO.
CHARTERED ACCOUNTANTS
DHAKA

J.U. AHMED & CO.
Chartered Accountants

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J.U. Ahmed

AUDITORS' REPORT

We have audited the accompanying Balance Sheet of **Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice** project of **Participatory Research and Action Network (PRAN)** funded by Oxfam GB Bangladesh as at March 31, 2012 and the Income and Expenditure Account and Receipts and Payments Account for the period November 01, 2011 to March 31, 2012.

Respective responsibilities of management and auditors

The organization's management is responsible for preparing the financial statements. Our responsibility is to express an independent opinion on these financial statements based on our audit.

Basis of audit opinion

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Audit opinion

In our opinion, the financial statements referred to above give a true and fair view of the state of affairs of **Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice** project of **Participatory Research and Action Network (PRAN)** as at March 31, 2012 and of the results of its operations for the period ended on that date.

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 purpose of our audit and made due verification thereof.
- * In our opinion, proper books of account have been kept by the organization so far as it appeared from our examination of those books.
- * The financial statement dealt with by the report is in agreement with the books of account.

Dated: **June 24, 2012**
Dhaka

J. U. Ahmed & Co.
(J. U. Ahmed & Co.)
Chartered Accountants

AMTAS



Participatory Research and Action Network (PRAN)
Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice
funded by
Oxfam GB Bangladesh

Balance Sheet
As at March 31, 2012

Property and Assets	Notes	Taka
Fixed Assets-At cost less accumulated depreciation	4	63,954
Current Assets		
Cash and Bank balances	5	139,305
		<u>203,259</u>
Fund and Liabilities		
Fund Account	6	<u>203,259</u>

The accompanying notes form an integral part of the financial statements.

Signed in terms of our separate report of even date annexed.

(Chief Executive)

Dated: June 24, 2012
Dhaka

J. U. Ahmed & Co.
(J.U. Ahmed & Co.)
Chartered Accountants

[Handwritten Signature]



Participatory Research and Action Network (PRAN)
 Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice
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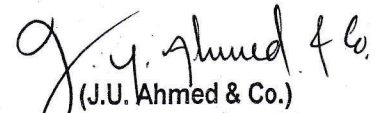
Income and Expenditure Account
 For the period November 01, 2011 to March 31, 2012

A. Income	Notes	Taka
Grant received from Oxfam GB Bangladesh	7	<u>794,898</u>
B. Expenditures		
Project A		
News clipping from 10 selected newspaper		11,151
Photocopy monthly news clipping book		125,424
Binding clipping paperback		17,500
Sending monthly paper to Campaign Stakeholder		11,399
Internet		10,000
Stationery/photocopy/phone/postage		7,500
Publish a yearly 'Agriculture in media' booklet		149,025
Honorarium of CE of PRAN		100,000
Honorarium for Facilitator		65,000
Management cost		28,428
		<u>525,427</u>
Project B		
Livelihoods based community meeting		72,058
Press conference		5,712
Media mobilization		20,000
Stationery		2,000
Communication		15,438
Campaign Facilitator		15,000
Depreciation on fixed assets		7,106
		<u>137,314</u>
		<u>662,741</u>
C. Excess of Income over Expenditure for the period (A-B)		<u><u>132,157</u></u>

The accompanying notes form an integral part of the financial statements.

Signed in terms of our separate report of even date annexed.


 (Chief Executive)


 (J.U. Ahmed & Co.)
 Chartered Accountants

Dated: June 24, 2012

Dhaka



Participatory Research and Action Network (PRAN)
 Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice
 funded by
 Oxfam GB Bangladesh

Receipts and Payments Account
 For the period November 01, 2011 to March 31, 2012


A. Receipts	Notes	Taka
Opening balance	8	11
Cash-in-hand		71,091
Cash at Bank		71,102
Grant received from Oxfam GB Bangladesh	7	794,898
		<u>866,000</u>
B. Payments		
Project A		
News clipping from 10 selected newspaper		11,151
Photocopy monthly news clipping book		125,424
Binding clipping paperback		17,500
Sending monthly paper to Campaign Stakeholder		11,399
Internet		10,000
Stationery/photocopy/phone/postage		7,500
Scanner		5,203
Laptop computer with accessories		65,857
Publish a yearly 'Agriculture in media' booklet		149,025
Honorarium of CE of PRAN		100,000
Honorarium for Facilitator		65,000
Management cost		28,428
		<u>596,487</u>
Project B		
Livelihoods based community meeting		72,058
Press conference		5,712
Media mobilization		20,000
Stationery		2,000
Communication		15,438
Campaign Facilitator		15,000
		<u>130,208</u>
		<u>726,695</u>




	Notes	Taka
C. Closing Balance (A - B)	5	
Cash-in-hand		8
Cash at Bank		139,297
		<u>139,305</u>

The accompanying notes form an integral part of the financial statements.

Signed in terms of our separate report of even date annexed.


(Chief Executive)


(J. U. Ahmed & Co.)
Chartered Accountants

Dated: June 24, 2012
Dhaka



Participatory Research and Action Network (PRAN)
Raising Peoples Voice for Comprehensive Agrarian Reform Programme
and Climate Justice
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Notes to the Accounts
For the period November 01, 2011 to March 31, 2012

1 The Organization

Participatory Research and Action Network (PRAN) is a Non-Governmental Organization based in Noakhali and is registered with the Department of Social Welfare Directorate, GOB (Registration no. NOA-706 of 2008). Besides, the organization is registered with the Registrar of Joint Stock Companies & Firms (Registration no. CH-S-261, 2004) under the Societies Registration Act, 1860.

2 The Project

In accordance with the Letter of Agreement between Oxfam GB Bangladesh and Participatory Research and Action Network (PRAN), Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice was undertaken in 2011 with financial assistance from Oxfam GB Bangladesh. The general objective of the project is to develop consensus among key agriculture stakeholders and popular demand created for CSRL issues addressed under Comprehensive Agrarian Reform Programme particularly of agriculture, climate change and trade justice as well as endorsed and accepted by the policy makers. The specific objectives of the project are:

- To develop an updated reference linkage mechanism system for effective campaign and to reinforce the campaign's through update knowledge and information sharing;
- To incorporate the CARP in principal in the master plan of agricultural development in southern delta of Bangladesh; and
- To contribute national campaign on Comprehensive Agrarian Reform Programme (CARP) and Climate Change from the context of Bangladesh and promote Climate Change adaptation in Bangladesh, especially those led by women.

Participatory Research and Action Network (PRAN) received Tk. 794,898 from Oxfam GB Bangladesh during the period under audit.



3 Significant Accounting Policies

3.1 Basis of Accounting

The financial statements have been prepared on going concern basis under historical cost convention in accordance with generally accepted accounting principles.

3.2 Fixed Assets and Depreciation

Fixed Assets have been stated at cost less accumulated depreciation. Depreciation has been charged on fixed assets using diminishing balance method at the rates varying from 10%, depending upon useful life of the assets. Depreciation on fixed assets has been charged for 12 months.

3.3 Figures have been rounded off to the nearest Taka.



4 Fixed Assets-At cost less accumulated depreciation: Tk. 63,954

Particulars	COST			Rate %	DEPRECIATION			Written Down Value as on March 31, 2012 Taka
	Balance as on November 01, 2011 Taka	Addition during the period Taka	Balance as on March 31, 2012 Taka		Balance as on November 01, 2011 Taka	Charged during the period Taka	Balance as on March 31, 2012 Taka	
Laptop Computer	-	65,857	65,857	10%	-	6,586	6,586	59,271
Scanner	-	5,203	5,203	10%	-	520	520	4,683
	-	71,060	71,060		-	7,106	7,106	63,954

5 Cash and Bank balances: Tk. 139,305

Taka

Cash-in-hand

8

Cash at bank

139,297

United Commercial Bank Limited, Maizdi Court Branch, Noakhali (CA # 5711100019125)

139,305

Cash in hand has been confirmed with certificate obtained from the management. Cash at bank could not be confirmed with bank statement, as no separate bank account was maintained for the project by the organization.



6 Fund Account: Tk. 203,259

	Taka
Opening Cash and Bank balances	71,102
Add: Excess of Income over Expenditure for the period	132,157
	<u>203,259</u>

7 Grant received from Oxfam GB Bangladesh: Tk. 794,898

The above amount was received from Oxfam GB Bangladesh during the period under audit and was deposited into CA # 5711100019125 of United Commercial Bank Limited, Maizdi Court Branch, Noakhali. The details of above amount is as follows:

Date	Mode of Receipt	Taka
15.12.2011	By Account Payee cheque	535,098
04.04.2012	By Account Payee cheque	259,800
		<u>794,898</u>

It was noted that Tk. 259,800 was shown as receipt during the period under audit despite the fact that the amount was credited by bank on April 04, 2012.

8 Opening balance: Tk. 71,102

The above balance represents unspent balance of Raising Peoples Voice for Comprehensive Agrarian Reform Programme and Climate Justice - Huge Mobilization at National Context, which ended on March 31, 2011.

9 This report is not for submission to the NGO Affairs Bureau.

-End-

