

Audit Report
of
“Campaign on Right to Food and Nutrition” Project No. N-BGD-2024-3025
a Project of
“Participatory Research & Action Network-PRAAN
Funded by: Bread for the World (BftW),
For the Financial period from 1st March 2024 to 28th February 2025

Submitted By



S.K. BARUA & CO.
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Independent Auditor's Report
To
The Management of
Participatory Research & Action Network-PRAAN (Project partner)
And to the
Bread for the World

Opinion

We have audited the Financial Report of “**Campaign on Right to Food and Nutrition**” Project No. **N-BGD-2024-3025** a Project of “**Participatory Research & Action Network-PRAAN**” for the period from March 01, 2024 to February 28, 2025 and the financial position and the cash balance status at that date. The financial report has been prepared by the management of the Project based on the financial reporting provisions of the Agreement of Cooperation dated 08-April-2024 between the Project Partner “**Participatory Research & Action Network-PRAAN**” and the Financing Partner BftW.

In our opinion,

1. The agreement of cooperation has been complied with.
2. The project funds have been used exclusively for the purpose of the project and in accordance with the cooperation agreement; and
3. The financial report shows a true and fair view of the project's income and expenditure for the reporting period from March 01, 2024 to February 28, 2025 and the financial position and the cash balance of the project at that date.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Project in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to the fact that the financial report has been prepared in accordance with the reporting requirements of Bread for the World and to comply with the financial reporting provisions of the agreement referred to above. Our report is intended solely for the purpose of the management of the organization and the financing partner. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial report in accordance with the financial reporting provisions of the agreement, and for such internal control as management determines it is necessary to enable the preparation of financial report that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern of accounting unless management either intends to cease the project or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Project's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit we also:

- Identify and assess the risk of material misstatement of the financial report, whether due to fraud or error, design and performed audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are



inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Dated: Dhaka

11 9 OCT 2025

Mohammad Anwarul Hoque FCA
Partner
Enrollment No: 1458
S.K. Barua & Co
Chartered Accountants

Financial Report

Project number/project title: N-BGD-2024-3025 / Campaign on Right to Food and Nutrition
 Project partner: Participatory Research and Action Network
 Project period: 01.03.-2024--28.02.2026

Reporting period: 01.03.2024 to 28.02.2025

I. INCOME/Receipts

Income sources	Total planned income in EUR	Total planned income in national currency	Income in national currency						Total income 1st - 6th reporting period	Deviation from the plan (%) based on national currency
			1st reporting period (01.03.2024 to 31.08.2024)	2nd reporting period (01.09.2024 to 28.02.2024)	3rd reporting period	4th reporting period	5th reporting period	6th reporting period		
1.0 Non-Bread for the World funds										
1.1 Funds balance from previous project										0.00
1.2 Project partner's own means										0.00
1.3 Domestic funds raised by project partner										0.00
1.4 Foreign funds raised by project partner (except 1.6)										0.00
1.5 Project partner's funds raised by the European Union										0.00
1.6 Other German public funds raised by										0.00
1.7 Interest and exchange gains from non Bread for the World - Protestant Development Service funds										0.00
Total amount source 1.0	-	-	-	-	-	-	-	-	-	0.00
2.0 Funds provided from Bread for the World	200,000.00	23,332,699.93								
2.1 Bank transfers:										
Bank transfer				6,465,995.90						
Bank transfer										
Bank transfer										
Total amount source 2.1				6,465,995.90					6,465,995.90	
2.2 Interest				12,985.30					12,985.30	
2.3 Exchange gains										
Total amount source 2.0	200,000.00	23,332,699.93		6,478,981.20					6,478,981.20	-72.23
Total income	200,000.00	23,332,699.93		6,478,981.20					6,478,981.20	-72.23

Remarks (if necessary):

Debit notes (considered as income in the project account of Bread for the World)
 Debit notes are also considered as expenditure (see page 2).



Debit note n°.	Amount in nat. currency

N-BGD-2024-3025 / Campaign on Right to Food and Nutrition
01.03.2024 to 28.02.2025

Project number/project title:

Reporting period:

II. EXPENDITURE/Payments

Expenditure items	Total planned expenditure in EUR	Total planned expenditure in national currency	Expenditure in national currency						Total expenditure 1st - 6th reporting period	Deviation from the plan (%) based on national currency
			1st reporting period (01.03.2024 to 31.08.2024)	2nd reporting period (01.09.2024 to 28.02.2025)	3rd reporting period	4th reporting period	5th reporting period	6th reporting period		
Respective reporting period:										
1.0 Project activities	79,100.00	9,228,000.00	0	336,384.00	0	0	0	0	336,384	-96.35
1.1 Policy makers sensitized and their role in formulating the RtFN law	52,800.00	6,159,000.00	0	206,746.00	0	0	0	0	206,746	
1.1.1 Local Level Lobby Meeting with Parliamentarian	2,140.00	250,000.00								
1.1.2 Lobby Meeting	2,670.00	312,000.00								
1.1.3 Right to Food & Nutrition Congress	9,950.00	1,161,000.00								
1.1.4 Policy Café in National Media	4,710.00	550,000.00								
1.1.5 Fiscal Budget Analysis and Pre & Post Budget Consultation	4,290.00	500,000.00								
1.1.6 Progress Report: Compendium of Food Systems Coalition Thematic Area	2,130.00	248,000.00								
1.1.7 Impact Analysis of Social Safety Net	2,130.00	248,000.00								
1.1.8 Conduct, publish and Share the state of Right to food & Nutrition Bangladesh	10,120.00	1,180,000.00								
1.1.9 Develop and Publish Issue-Based Policy Briefs	690.00	80,000.00								
1.1.10 Media Fellowship on RtFN	3,690.00	430,000.00								
1.1.11 Review of the compatibility of sectoral laws with the Right to Food	1,710.00	200,000.00								
1.1.12 Participation in relevant national and international events	8,570.00	1,000,000.00		206,746.00					206,746	
1.2 Role of the affected communities, CSOs and other relevant stakeholders reinforced and strengthened to advocate for influencing the RtFN in Bangladesh.	26,300.00	3,069,000.00	0	129,638.00	0	0	0	0	129,638	
1.2.1 Month of Campaign on Right to Food and Nutrition	1,120.00	131,000.00								
1.2.2 Day Observance	6,690.00	780,000.00								
1.2.3 Casework on Violation of Right to Food	3,940.00	460,000.00								
1.2.4 Alliance Building Meeting	1,080.00	126,000.00								
1.2.5 Issue-based Mobilization on RtFN	1,500.00	175,000.00								
1.2.6 Development of KHANI Website	1,710.00	200,000.00								
1.2.7 Publish & Circulate Campaign Materials on RtF	3,100.00	362,000.00								
1.2.8 Arrange monthly meeting of project staff	220.00	25,200.00								
1.2.9 Project Implementation planning Workshop	130.00	15,000.00								
1.2.10 Project Inception Meeting	640.00	75,000.00								
1.2.11 Staff Annual Diagonostice workshop	130.00	15,000.00								
1.2.12 Arrange quarterly EC meeting	1,330.00	154,800.00								
1.2.13 Annual General Meeting of KHANI	4,710.00	550,000.00		129,638.00					129,638	



Project number/project title: N-BGD-2024-3025 / Campaign on Right to Food and Nutrition
 Reporting period: 01.03.2024 to 28.02.2025

III. Balance of the project funds and cash status

1. Balance of the project funds at start of the reporting period:	0.00
2. Plus total income during the reporting period:	6,478,981.20
3. Less total expenditure during the reporting period:	2,187,238.79
4. Balance of the project funds at the end of the reporting period:	4,291,742.41
5. Cash status	
Cash in hand:	3,341.00
Cash at bank:	4,293,401.41
6. Balance of cash at the end of the reporting period:	4,296,742.41
Reconciliation of differences between (A) and (B), if applicable:	-5,000.00

(in national currency)

(A)

(B)

creditors	debitors
Project Account Opening Purpose Loan from PRAAN General Fund BDT 5000.00	

This is to confirm that the contents of this financial report are in accordance with the information and structure of the expenditure and income plan and with the cooperation agreement between project partner and Bread for the World.

Remarks (if necessary):

(Handwritten signature)

Nurul Alam Masud

(Name and signature of authorised signatory)

New Housing Estate, Majidee, Noakhali.

(Place, date)

19 OCT 2025

(Handwritten signature)
 Mohammad Anwarul Hoque FCA
 Partner
 Enrollment No. 1458
 S.K.Barua & Co.
 Chartered Accountant





Audit completion checklist

Project Partner: Participatory Research and Action Network
Project number: N-BGD-2024-3025
Reporting period:

This is a checklist of some of the key issues that may arise from the Audit Agreement (AA) and the Cooperation Agreement (CA). It is not intended to be a complete checklist either for that documentation or for other issues that might emerge through the audit. Auditors are encouraged to add lines to this checklist for any other matters that they believe it would be appropriate to include in the circumstances of each particular audit.

Note: Brot für die Welt (Bread for the World) expects that all exceptions (apart from those that are clearly trivial) will be included in the management letter (ML); all material exceptions must also be reported in the audit report.

AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/ explanations/ comments
AA 2.2.1	Under which standard(s) have you reported? (Note: reporting under any other standard cannot be accepted).	<input checked="" type="checkbox"/> ISA 800 only <input type="checkbox"/> ISA 800 (opinion c) and <input type="checkbox"/> ISAE 3000 (opinions a und b only)	N/A	
AA 2.3	Has the audit been conducted in accordance with the International Standards on Auditing?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	N/A	If "no", please explain:
AA 2.3	Did the audit team work at the office of the Project Partner, at least for the purposes of obtaining most audit evidence?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	N/A	If "no", please explain:
CA 4.1	Have the budgeted local/third party cash contributions been received, recorded and used for the project?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		If "no", please explain: There was no budget provision for local contribution and not received.





AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/ explanations/ comments If "yes", which?
CA 4-1	Have depreciation costs, imputed or other fictitious costs been accounted in the project?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 4-1	Have non-monetary contributions (e.g. voluntary work, contributions in kind, use of fixed assets such as motor vehicles or real estate) been recorded as own means?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		If "yes", which?
CA 4-5	Has a separate bank account been opened for the project and have all project relevant income been transferred to this account?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		If "no", please describe how project funds are separated from other funds:
CA 4-10	Have any indications been identified that the Project Partner may be unable to provide its own contribution as defined by the ratio of funding?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		If "yes", please explain: There was no budget provision for Project Partners own contribution.
CA 4-12	Has expenditure been accounted under the main expenditure item "Reserve" and was it duly authorised by Brot für die Welt?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 4-17	Have payments to third parties (debit notes) been reported in the appropriate place on the financial report?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 4-18	Have the project funds transferred by Brot für die Welt been spent within the specified time?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		





AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/explanations/comments
	Does the fund balance at the reporting date indicate that the requests for transfer of funds have been overstated? Does it result in a considerable amount? (see page 3 of the financial report)	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		<p>If „yes“, please explain the cause of the considerable amount:</p> <p>Due to the delayed start of the project and disruptions caused by political unrest and the absence of parliament, several planned activities were delayed or cancelled. As a result, a balance of BDT 4,291,724.41 remained unspent during the reporting period.</p>
CA 4-20	Have interest gains been properly recorded, reported in the financial report and used for the project (if applicable)?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 4-21	Does the Project Partner hold proper title to any immovable assets/buildings acquired with project funds and are they used for the purposes of the project?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 4-24	Did the Project Partner adhere to the legal regulations and provisions for insurance, taxes and social security and were payroll deductions etc. paid to the appropriate authority by the due dates?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	Matter: 4-6	
CA 4-25	Have all other relevant local/national laws and regulations been complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 4-26	Have provisions and/or reserve funds been created from project funds?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		<p>If „yes“, please describe nature and respective legislation:</p>
CA 4-26	Have provisions other than required by law and/or reserve funds been created from project funds?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		<p>If „yes“, please describe:</p>





AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/explanations/comments
	Does the fund balance at the reporting date indicate that the requests for transfer of funds have been overstated? Does it result in a considerable amount? (see page 3 of the financial report)	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		If „yes“, please explain the cause of the considerable amount: Due to the delayed start of the project and disruptions caused by political unrest and the absence of parliament, several planned activities were delayed or cancelled. As a result, a balance of BDT 4,291,724.41 remained unspent during the reporting period.
CA 4-20	Have interest gains been properly recorded, reported in the financial report and used for the project (if applicable)?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 4-21	Does the Project Partner hold proper title to any immovable assets/buildings acquired with project funds and are they used for the purposes of the project?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 4-24	Did the Project Partner adhere to the legal regulations and provisions for insurance, taxes and social security and were payroll deductions etc. paid to the appropriate authority by the due dates?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no	Matter: 4-6	
CA 4-25	Have all other relevant local/national laws and regulations been complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 4-26	Have provisions and/or reserve funds been created from project funds?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		If „yes“, please describe nature and respective legislation:
CA 4-26	Have provisions other than required by law and/or reserve funds been created from project funds?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		If „yes“, please describe:





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AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/ explanations/ comments
CA 5.1	Does the project partner have a cost sharing policy?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 5.1	Can the project partner provide receipt lists with invoice date and meaningful posting text that assign the receipts to the expenditure items?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 5.3	For all goods and services exceeding EUR 1.000 (EUR 3.000 or more in case of construction services) was a proper tendering process applied (at least three offers) and the decision properly justified and documented?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 5.4	Is there an inventory (fixed asset register) of all movable assets purchased with project funds with a value exceeding EUR 800 and have those assets been inspected?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		
CA 6.1	What is the accounting basis for the financial reports? <u>If the modified cash basis was used:</u> Have debtors/prepayments and liabilities been analysed and reported in accordance with the structure of the approved budget?	<input type="checkbox"/> cash basis <input checked="" type="checkbox"/> modified cash basis		Please describe briefly the modifications (if appropriate): An amount of BDT 5,000 has been taken as loan for Opening Bank Accounts and BDT 5,000 has been remained as loan from General Fund end of the reporting period.
CA 8.1. b and c	Is the pledge/mortgage of project assets and funds imminent, have insolvency proceedings been applied for or opened, or has the Project Partner's liquidation been decided?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		





AA or CA §	Component	Confirmation	Reference to ML §	If not in ML, other remarks/ observations/explanations/comments
CA 8.1. d	Have changes regarding the bank account signatory/ies been made (see "project information sheet")?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
CA 8.1. e	Have any changes regarding the staff authorised to legally represent the Project Partner been made (see "project information sheet")?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no		
KV 9 b and c	Does the Project Partner have a code of conduct and a complaint mechanism in case of infringements of the code of conduct?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no		If not: Does the Project Partner make efforts to implement a code of conduct and a complaint mechanism? What is the status of implementation?

Checklist filled in on: October 19, 2025

Checklist filled by: **Mohammad Anwarul Hoque FCA**

Function: Partner

.....
Place, date, name and signature of the authorised signatory, stamp

19 OCT 2025

