

## BRAC Governing Body

**Fazle Hasan Abed**

Founded BRAC in 1972, following Bangladesh's war of independence. He is currently the organisation's Chairperson and Chief Executive.



Active in the women's development movement since the early sixties, **Taherunessa Abdullah** is presently the Chairperson of Gono Bishwabidyalay and Founder Member of the Independent University of Bangladesh. She is the Chairperson of ASA, an NGO and member of the Board of Directors, Polli Karma Shahayk foundation and BRAC.



A political and social activist, **Shabana Azmi** an internationally acclaimed actress who was a member of the Indian Parliament, and a UN Goodwill Ambassador. She is a leading advocate of AIDS awareness in India. Ms. Azmi was a former member of the Rajya Sabha.



**Debapriya Bhattacharya** is a macro-economist and public policy analyst currently the Executive Director of the Centre for Policy Dialogue (CPD), Bangladesh. He directs the Bangladesh component of the World Competitiveness Report of the World Economic Forum (WEF). He is Chair of the EU-LDC Network and Member, Board of Trustees, South Asia Centre for Policy Studies (SACEPS). He is currently the Regional Editor of the Oxford Development Studies.



**Faruq A. Choudhury** joined BRAC in 1992 as Adviser, upon retirement from the government and served in that capacity until 2006. Prior to joining BRAC, Mr. Choudhury led a distinguished career in the Foreign Service. He served as Bangladesh Ambassador in a number of countries and was Foreign Secretary from 1984 to 1986. Mr. Choudhury is the author of a number of books. He is a regular columnist and is the International Affairs Analyst of the Bengali daily Prothom Alo.



**Tim Evans**, of Canada, is currently an Assistant Director-General at the World Health Organization, Geneva, Switzerland. He was an assistant professor of international health economics at the Harvard School of Public Health, and most recently served as the Director of Health Equity at the Rockefeller Foundation from 1997 to 2003.



**Kazi Aminul Huque** is currently the senior partner of Rahman Rahman Huq, Chartered Accountants. He is a Founder Trustee of Transparency International, Bangladesh Chapter, established in 1996.



**Syed Humayun Kabir** was Chairman and Managing Director of Pfizer in Bangladesh for 21 years. He is a trustee of the Centre for Policy Dialogue (CPD) and currently the Chairman of Renata Ltd. He is the founder of Sajida Foundation, an organization founded to serve the poor in peri-urban areas.



Professor **Ainun Nishat**, the incumbent Country Representative of IUCN-Bangladesh has been working as a catalyst, advocate, educator and facilitator, championing the wise use of natural resources and sustainable development in Bangladesh for decades. Dr. Nishat has made substantial contribution through campaigns on policies on creating popular awareness of the said issues.



**Maria Otero** is President and CEO of ACCION International. Ms. Otero is a leading voice on sustainable microfinance, and has published extensively on the subject. Ms. Otero chairs the board of ACCION Investments, and co-chairs the Microenterprise Coalition. She also serves on the boards of directors of three regulated microfinance institutions in Latin America.



**Latifur Rahman** is Chairman and CEO of Transcom Group of Bangladesh. He is also President of Metropolitan Chamber of Commerce and Industry, Dhaka, Vice President of International Chamber of Commerce, Bangladesh and Chairman of Nestle, Bangladesh and Holcim Bangladesh.



**Rokia Afzal Rahman** is the founder and President of Women Entrepreneurs Association, Bangladesh. Mrs. Rahman founded Dhaka's Presidency University as well as several marketing outlets owned and managed by women under the name of Mini Marts. She is also Chair of Airlinks Group and Mediaworld Ltd.

**Ombudsperson**

BRAC has established the office of the Ombudsperson with a comprehensive mandate to investigate any incident of misadministration and misuse of power within BRAC. This includes grievances, such as corruption, abuse of power or discretion, negligence, oppression, nepotism, rudeness, arbitrariness, unfairness and discrimination especially in the context of gender. Mr. Manzoorul Karim was appointed as the first Ombudsperson on September 01, 2004 for 3 years.

## Management

**Fazle Hasan Abed**, Chief Executive Officer

**Muhammad A. (Rume) Ali**, Managing Director Enterprises

**Md. Aminul Alam**, Deputy Executive Director

**AMR Chowdhury**, Deputy Executive Director

**Manzoor Hasan**, Director Governance Programme, BU

**Sukhendra K. Sarkar**, Director Administration & Risk Management

**Md. Golam Samdani Fakir**, Director Training Division

**Syeda Sarwat Abed**, Director English Language Programme, BU

**Ahmed Najmul Hussain**, Director Procurement, Estate & Management Services

**Faruque Ahmed**, Director Health Programme

**Manzoor Ahmed**, Director Institute of Education & Development, BU

**Afsan Chowdhury**, Director Human Rights & Advocacy

**Saeed Bakht Mozumder**, Director Tea Estates

**Imran Matin**, Director Research & Evaluation Division & Africa Programme

**Sheepa Hafiza**, Director Human Resources

**Shabbir Ahmed Chowdhury**, Director Microfinance

**Safiqul Islam**, Director Education Programme

**S. N. Kairy**, Director Finance

**Tamara Hasan Abed**, Director Aarong, Dairy and Food Projects

## Financial Statements for the year ended 31 December, 2006

## BALANCE SHEET

	2006 Taka	2005 Taka
<b>ASSETS</b>		
Property, plant and equipment	5,183,385,740	4,732,938,330
Investments in related undertakings	1,523,765,580	1,307,965,572
Investments in securities and others	138,675,672	152,961,388
Loans to Village Organization members	22,669,668,041	16,652,963,824
Motor cycle loans	585,738,231	438,863,344
Inventories	1,384,601,385	1,223,831,654
Grants and accounts receivable	939,172,234	728,709,543
Advance, deposits and prepayments	1,158,788,928	895,729,684
Fixed deposits	4,253,836,074	4,105,998,516
Cash in hand and at banks	1,215,260,543	1,249,954,566
<b>TOTAL ASSETS</b>	<b>39,052,892,428</b>	<b>31,489,916,421</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities:</b>		
Deferred income	418,540,632	451,957,172
Term loans	6,954,270,946	6,771,785,935
VO members savings deposits	10,595,093,766	9,159,249,306
Securitized financing	655,729,513	-
Other long term liabilities	2,392,790,818	2,050,748,010
VO members project & current account	35,568,433	28,975,169
Grants received in advance account	862,814,483	1,136,028,604
Other current liabilities	942,429,396	783,746,770
Provision for taxation	126,741,030	60,741,030
Bank overdrafts	3,886,408,953	1,333,049,411
<b>Total Liabilities</b>	<b>26,870,088,170</b>	<b>21,776,281,407</b>
<b>Net Assets:</b>		
Capital fund	-	-
- unrestricted	11,932,393,750	9,527,438,332
- temporarily restricted	250,410,508	186,196,682
	<b>12,182,804,258</b>	<b>9,713,635,014</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>39,052,892,428</b>	<b>31,489,916,421</b>

The annexed notes form an integral part of these statements.

Chairperson, Governing Body  
BRAC  
Dhaka, March 25, 2007

Director of Finance  
BRAC

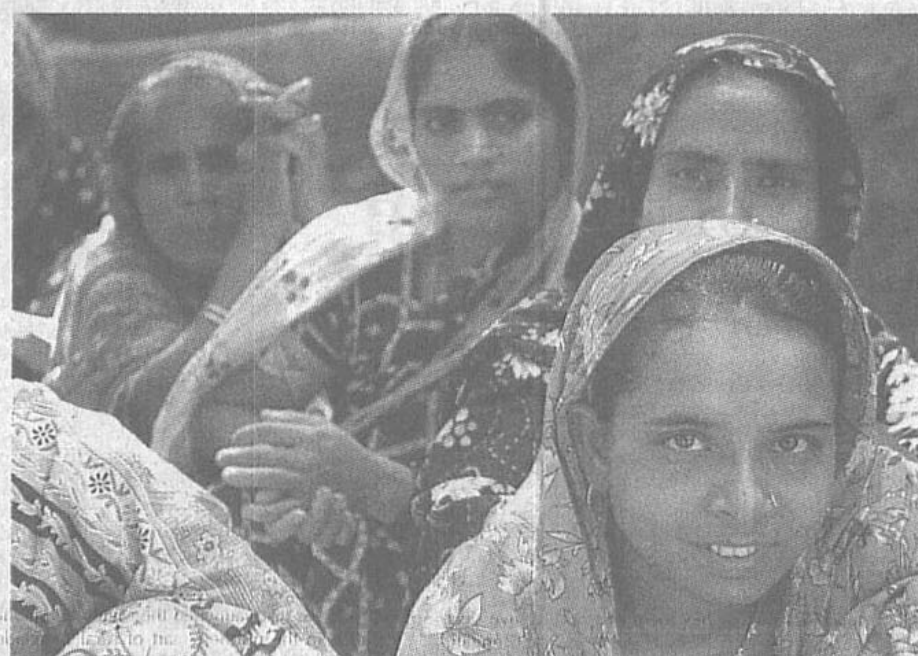
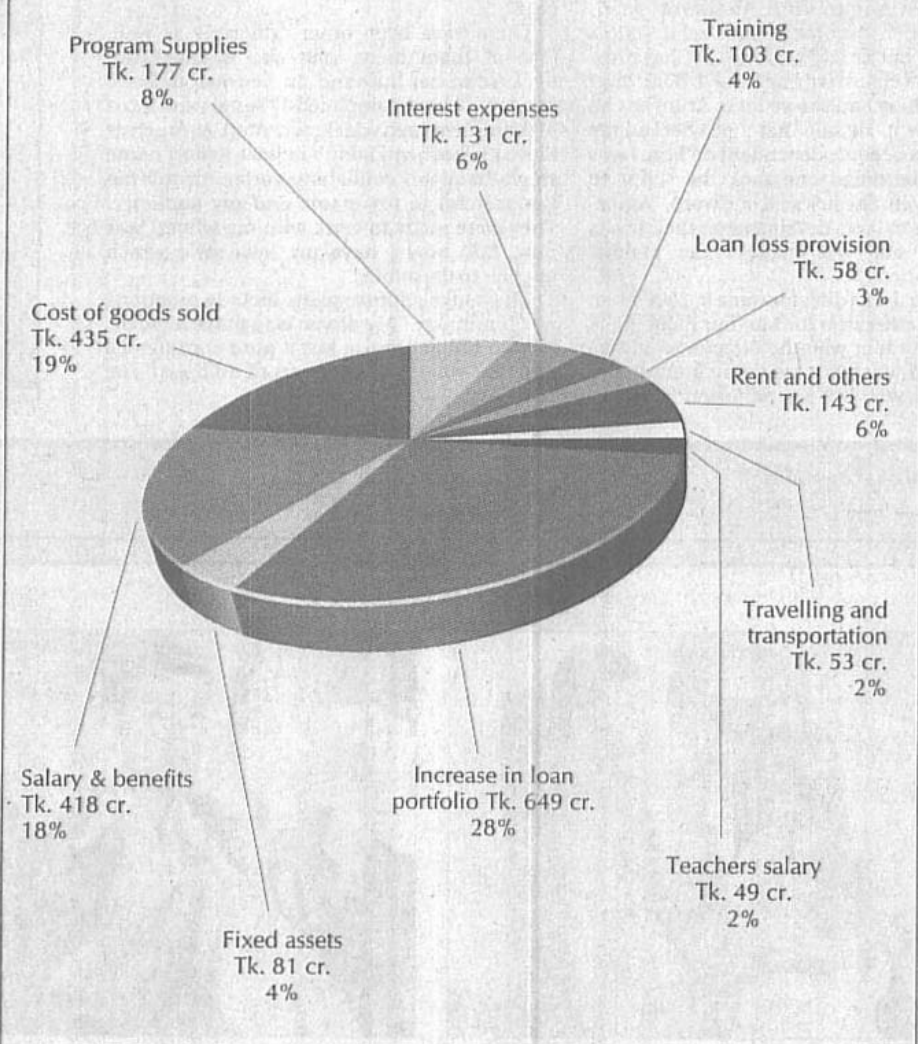
## STATEMENT OF INCOME AND EXPENDITURE

	Unrestricted Taka	Temporarily Restricted Taka	Total 2006 Taka
<b>Income</b>			
Donor grants	53,984,433	5,448,935,273	5,502,919,706
<b>Revenue from:</b>			
- Income generating projects	3,082,947,156	-	3,082,947,156
- Program support enterprises	2,433,094,575	-	2,433,094,575
Service charge on loans to VO members	6,170,051,384	-	6,170,051,384
Investment income	386,163,438	7,197,297	393,360,735
Other income	146,109,017	25,238,101	171,347,118
Rental income from house property	112,825,098	-	112,825,098
<b>Total income</b>	<b>12,585,175,101</b>	<b>5,481,370,671</b>	<b>18,066,545,772</b>
<b>Expenditure</b>			
Income Generating Projects	2,495,234,305	-	2,495,234,305
Programme Support Enterprises	2,607,604,615	-	2,607,604,615
House property related expenses	62,382,669	-	62,382,669
Education Programme	76,892,762	2,338,562,135	2,415,454,897
Challenging the Frontiers of Poverty Reduction Programme	85,101,990	2,060,786,823	2,145,888,813
Nutrition Programme	-	233,668,365	233,668,365
Health and Population Programme	43,763,250	602,719,071	646,482,321
Micro Finance Programme	4,509,887,616	900,238	4,610,787,854
Relief and Rehabilitation	82,521,521	-	82,521,521
Poultry & Livestock Extension Programme	21,275,497	22,646	21,298,143
Fisheries Extension Programme	-	9,006,940	9,006,940
Agriculture & Sericulture Extension Programme	21,324,842	16,853,535	38,178,377
Livelihood Development Programme	8,230,616	115,855,237	124,085,853
Research, Monitoring and Evaluation	-	38,781,855	38,781,855
<b>Total expenses</b>	<b>10,114,219,683</b>	<b>5,417,156,845</b>	<b>15,531,376,528</b>
Surplus of income over expenditure before taxation	2,470,955,418	64,213,826	2,535,169,244
Taxation	(66,000,000)	-	(66,000,000)
<b>Net surplus for the year</b>	<b>2,404,955,418</b>	<b>64,213,826</b>	<b>2,469,169,244</b>

The annexed notes form an integral part of these statements.

Chairperson, Governing Body  
BRAC  
Dhaka, March 25, 2007

Director of Finance  
BRAC

Annual Expenditure - Year 2006  
Taka 2,297 crore

## SCHEDULE OF DONATIONS RECEIVED

Name of the projects	Donor	2006 Taka	2005 Taka
<b>BRAC Education Program</b>			
NOVIB	The Royal Netherlands Embassy	908,444,248	476,655,451
DFID	DFID	31,842,520	53,365,000
AKF/CIDA	AKF/CIDA	715,680,000	680,925,684
Royal Norwegian Embassy	Royal Norwegian Embassy	342,551,940	300,321,483
The European Commission	The European Commission	257,759,193	86,171,380
Sub total		2,376,278,221	1,790,038,998
<b>Challenging the Frontiers of Poverty Reduction Programme</b>			
NOVIB	NOVIB	14,324,375	16,420,000
The European Commission	The European Commission	538,990,591	737,081,212
DFID	DFID	793,360,243	471,621,337
CIDA	CIDA	190,164,545	105,015,889
Sub Total		1,536,839,754	1,330,138,438
<b>Nutrition Facilitation Program (NFP)</b>			
GOB	GOB	216,593,827	493,793,678
ICDDR,B	ICDDR,B	-	-
Sub Total		216,593,827	493,793,678
<b>Flood Relief and Rehabilitation Programme</b>			
NOVIB	NOVIB	-	779,900
UNDP	UNDP	-	143,080,110
SID	SID	-	12,000,000
United Way International	United Way International	-	1,637,500
Local Contribution	Local Contribution	-	56,640
Sub Total		-	157,553,950
<b>Community Based Safe water Supply and Arsenic Mitigation Project</b>			
UNICEF	UNICEF	2,583,163	12,233,828
Rotary International	Rotary International	-	1,292,100
Sub Total		2,583,163	13,525,928
<b>Early Childhood Development Project</b>			
UNICEF	UNICEF	-	4,757,353
Plan International	Plan International	968,725	978,272
Sub Total		968,725	5,735,625
<b>Road safety awareness campaign</b>			
Iron International Ltd	Iron International Ltd	-	3,496,000
Embassy of Denmark	Embassy of Denmark	5,000,000	-
GOB	GOB	1,188,201	-
Sub Total		6,188,201	3,496,000
<b>Pilot project of distributing reading glass in Manikganj</b>			
Birmingham Young University	Birmingham Young University	171,835	-
Sojoo Foundation Incorporation	Sojoo Foundation Incorporation	1,014,360	-
Sub Total		1,186,195	-
<b>BUIED</b>			
The Royal Netherlands Embassy	The Royal Netherlands Embassy	11,670,596	-
Royal Norwegian Embassy	Royal Norwegian Embassy	21,476,683	-
SDC	SDC	13,026,780	-
Sub Total		46,174,059	-
<b>BRAC University Institute of Education</b>			
Plan International	Plan International	17,224,632	7,774,323
Institute of Dev. Studies-Sussex	Institute of Dev. Studies-Sussex	1,303,942	-
Sub Total		18,528,574	7,774,323

## SCHEDULE OF DONATIONS RECEIVED

continued

Name of the projects (Contd.)	Donor	2006 Taka	2005 Taka
BRAC Limb Centre	Jajpur Limb Centre	-	2,680,699
Diagnostic Value of Sputum AFB Microscopy	University of Leeds	-	1,944,040
Forth Fisheries Program	ULG Northumbria	3,776,772	9,375,985
Employment and Livelihood for Adolescents (ELA)	CAF-America	5,871,200	40,265,940
Inclusion of Visual Impaired Children in NFPE School	Sight savers	132,000	1,309,300
Char Development and Settlement Program	The Royal Netherlands Embassy	25,981,634	13,121,438
Expanding Inclusiveness & Govt. Partnership with Skill Attendants	Royal Norwegian Embassy	-	-
Alternative Livelihood Program	ULG Northumbria	74,878,654	80,270,793
BRAC AKF Learning Partnership Project	AKF/CIDA	2,782,862	6,489,816
Adolescent Development Program (APON)	UNICEF	28,242,776	2,654,786
Community Based Fisheries Management Project	ICLARM/World Fish Centre	7,246,243	102,674,513
Community road safety education research	TRL Ltd.	-	6,258,689
Amia Fortification Program	WFP	44,673,346	771,155
Micro Health Insurance for Rural Women in Bangladesh	ILO	-	42,385,432
Newborn Lives Initiative Program	Save the Children	-	373,247
Northwest Crop Diversification Project	GOB	6,234,390	1,487,834
Community based HIV/AIDS Education	SIDA	6,234,390	3,294,599
HIV/AIDS Prevention Project	UNICEF	18,772,088	6,651,926
Inter-Personal Communication Training	UNICEF	5,834,416	11,401,313
WFLC Program in Haragacha	UNICEF	-	477,000
Poultry for Nutrition	ILO	-	(655,730)
Routine Maintenance Program	GOB	1,792,244	42,279,747
School Feeding Program	GOB	-	1,339,533
Animated films for road safety education	Land O'Lakes	2,112,800	1,635,293
An Ethnography Study	Corolla Corporation Ltd.	-	2,744,823
Northwest Microfinance Expansion Program	WHO	404,692	252,600
Community based Kangaroo Mother Care	AusAID	43,466,220	29,345,341
Sprinkles Study in Bangladesh	Population Council	2,432,252	4,045,640
Research Pilot Project to Develop an Appropriate Micronutrient Sprinkles Distribution	Hospital for Sick Children	272,251	2,292,729
Hospital for sick children	-	-	-
TB Control Program	The Global Fund	534,392,964	2,186,907
Community Based TB Control Program in Rural Area	Fidelis, France	13,475,719	238,696,347
Strengthening DOTS Service in Selected Urban	Fidelis, France	470,198	8,064,699
MA in Governance and Development Program	The Royal Netherlands Embassy	11,565,581	6,172,079
Non-Communicable disease Risk factors in Bangladesh	Indepth Network	-	42,789,988
Social Protection Package for Retrenched State Owned Enterprise Workers	DFID	-	1,205,982
Targeting Low Arsenic Aquifers	Columbia University	36,053,632	11,372,751
Education for Indigenous Children	Royal Norwegian Embassy	(1,069,810)	2,265,007
Tree Improvement project	Inter Co-operation Bangladesh	-	14,949,385
Distribution of Water purifying Tablet	AmniCare Foundation	7,900,000	2,000,000
Management Training to NNP Managers	GOB	-	2,452,320
Nutrition Gardening Project	GOB	-	2,488,713
VGD-NNP Implementation Collaborative Project	GOB	8,121,822	43,048,570
Improving Sexual and Reproductive Health	Institute of Dev. Studies-Sussex	3,891,028	-
Strengthening the comm-based health care in Ctg.	Embassy of Japan	5,565,530	-
Pathway of Women Empowerment of research project	Institute of Dev. Studies-Sussex	4,947,868	-
BRAC Water, Sanitation and Hygiene Program	The Royal Netherlands Embassy	204,563,630	-
Women Domestic Violence Health Policy	University of Calgary	402,951	-
<b>TOTAL</b>		<b>5,310,527,684</b>	<b>4,660,226,530</b>