

## 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, Poli 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. Chowdhury joined BRAC in 1992 as Adviser, upon retirement from the government and served in that capacity until 2006. Prior to joining BRAC, Mr. Chowdhury 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. Chowdhury 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.



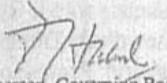
## Ombudsman

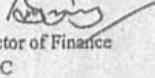
BRAC has established the office of the Ombudsman with a comprehensive mandate to investigate any incident of misadministration and misuse of power within BRAC. This includes grievances, such as corruption, abuse of power or discretion, negligence, oppression, nepotism, rudeness, arbitrariness, unfairness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

## 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
Securitised 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	862,514,483	1,136,028,604
Other current liabilities	942,429,596	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.

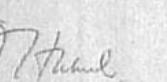
  
Chairperson, Governing Body  
BRAC  
Dhaka, March 25, 2007

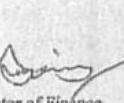
  
Director of Finance  
BRAC

## 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
Revenue from:			
- Income generating projects	3,082,947,156	-	3,082,947,156
- Program support enterprises	2,433,994,575	-	2,433,994,575
Service charge on loans to VO members	6,170,051,384	-	6,170,051,384
Investment income	386,163,438	7,197,297	593,360,735
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	4,609,887,616	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	2,533,169,244
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

## BRAC Governing Body

## Kazi Aminul Huque

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.



Marfa 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.



## 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 Bakth Mozumder, Director Tea Estates

Imran Matin, Director Research & Evaluation Division & Africa Programme

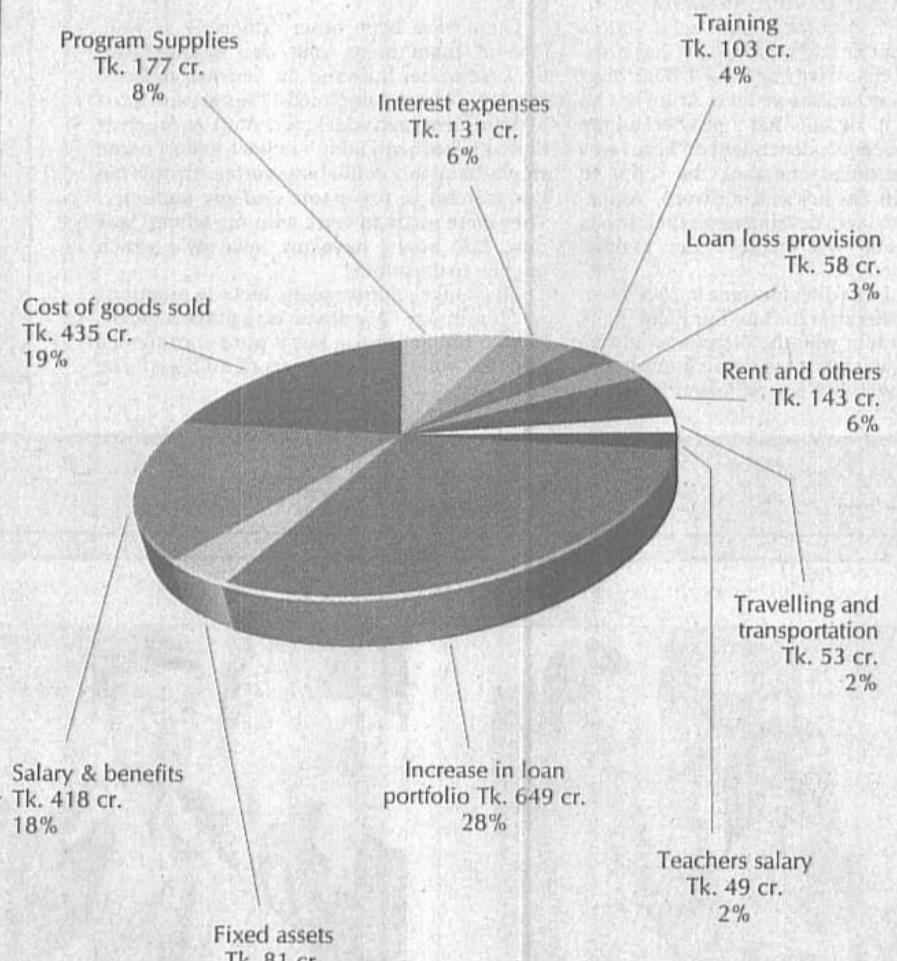
Sheeba Hafiza, Director Human Resources

Shabbir Ahmed Chowdhury, Director Microfinance

Safiqul Islam, Director Education Programme

S. N. Kairy, Director Finance

Tamara Hasan Abed, Director Aarong, Dairy and Food Projects

Annual Expenditure - Year 2006  
Taka 2,297 crore

## SCHEDULE OF DONATIONS RECEIVED