



# Annual Report 2015

Special Supplement  
21 July 2016



## CHAIRPERSON'S STATEMENT



Photo: BRAC/Nasir Ali Mearum

The year 2015 has seen the culmination of the millennium development goals set by the United Nations in 2000. Bangladesh has notched up significant achievements against the eight goals, especially in the areas of health and poverty reduction. There has been a substantial drop in both child and maternal mortality and poverty has been halved. Also noteworthy is the rise in life expectancy: Bangladeshis can now expect to live to the age of 70.

Progress in education has been mixed. Getting 97 per cent of children into school is a commendable achievement, but this means 3 per cent of primary-school-aged children are still not receiving an elementary education. In addition, around 20 per cent of those who enroll drop out before completing class 5. Equally worrisome is the lack of improvement in the quality of education. A skilled workforce is critically important for Bangladesh's future development; without it, the country will not be able to compete in the globalised economy. Providing young people with a quality education and, where needed, vocational training, is a top priority.

World leaders made an unwavering commitment in September to achieve 17 transformative sustainable development goals (SDGs) by 2030. The first of these goals is to 'end poverty in all its forms everywhere'. This is the first time in human history that the global community has made an unequivocal pledge to eliminate this scourge.

I am pleased to report that BRAC's work is already well-aligned with the SDGs. The 2030 Agenda for Sustainable Development provided the framework for the drafting of our new 2016-2020 strategy and will continue to shape our programmatic priorities over the next 15 years.

*Sir Fazle Hasan Abed*  
**Sir Fazle Hasan Abed, KCMG**  
Founder and Chairperson

### BRAC (Registered in Bangladesh under the Societies Registration Act, 1860) Balance Sheet as at 31 December 2015

	2015 Taka	2014 Taka
<b>ASSETS</b>		
Cash and bank balances	16,916,766,552	18,663,715,348
Advances, deposits and prepayments	4,076,719,030	3,297,318,487
Inventories	3,518,982,401	3,477,460,108
Grants and accounts receivable	1,795,343,586	1,806,548,216
Microfinance loans	108,342,249,742	85,680,765,603
Motorcycle loans	807,014,427	796,996,894
Investments in securities and others	1,617,150,000	1,291,350,000
Investments in related undertakings	13,400,660,055	12,543,181,846
Property, plant and equipment	14,089,310,523	11,504,955,982
<b>TOTAL ASSETS</b>	<b>164,564,196,316</b>	<b>139,062,292,484</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Liabilities for expenses and materials	6,359,703,947	5,599,599,179
Bank overdrafts	14,303,182,466	10,992,516,759
Term loans	26,516,487,055	19,075,261,360
Members' savings deposits	40,228,457,331	34,180,809,446
Grants received in advance	971,166,244	6,740,890,268
Deferred income	200,469,723	235,500,016
Other long term liabilities	11,251,247,075	10,619,583,309
Provision for taxation	1,551,941,030	1,386,941,030
<b>TOTAL LIABILITIES</b>	<b>101,382,654,871</b>	<b>88,831,101,367</b>
<b>NET ASSETS:</b>		
Unrestricted	62,043,960,522	49,131,940,934
Temporarily restricted	1,137,580,923	1,099,250,183
	63,181,541,445	50,231,191,117
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>164,564,196,316</b>	<b>139,062,292,484</b>

The annexed notes form an integral part of these statements.

*Sir Fazle Hasan Abed*  
Chairperson, Governing Body  
BRAC  
Dhaka, March 15, 2016

*Chief Financial Officer*  
Chief Financial Officer  
BRAC

*Executive Director*  
Executive Director  
BRAC

### BRAC (Registered in Bangladesh under the Societies Registration Act, 1860) Statement of Income and Expenditure for the year ended 31 December 2015

	Unrestricted Taka	Temporarily Restricted Taka	Total 2015 Taka
<b>Income</b>			
Donor grants	991,300	13,785,000,917	13,785,992,217
Social Enterprises	13,345,427,760	-	13,345,427,760
Microfinance Programme	26,682,363,975	-	26,682,363,975
Self-financing Social Development Programmes	1,055,881,151	-	1,055,881,151
Investment Income	1,739,681,517	-	1,739,681,517
House Property	92,370,223	-	92,370,223
<b>Total income</b>	<b>42,916,715,926</b>	<b>13,785,000,917</b>	<b>56,701,716,843</b>
<b>Expenditure</b>			
Social Enterprises	11,747,263,079	-	11,747,263,079
Micro Finance Programme	15,244,367,848	-	15,244,367,848
House Property	99,443,136	-	99,443,136
Agriculture and Food Security	-	334,185,896	334,185,896
Community Empowerment Programme	12,604,271	352,315,317	364,919,588
Education Programme	483,819,965	5,085,394,082	5,569,214,047
Gender, Justice and Diversity	14,269,574	388,363,870	402,633,444
Health Programme	46,625,417	4,532,330,758	4,578,956,175
Human Rights and Legal Aids Services	-	271,203,344	271,203,344
Policy Advocacy	-	170,883,319	170,883,319
Water, Sanitation and Hygiene Programme	-	1,218,247,312	1,218,247,312
Ultra Poor Programme	-	2,779,602,037	2,779,602,037
Other Development Projects	133,756,644	717,554,776	851,311,420
<b>Total expenditure</b>	<b>27,782,150,034</b>	<b>15,850,080,711</b>	<b>43,632,230,745</b>
Surplus/(deficit) of income over expenditure	15,134,565,892	(2,065,079,794)	13,069,486,098
BRAC Contribution to support Donor Funded Programmes	(2,103,410,534)	2,103,410,534	-
Surplus of income over expenditure before taxation	13,031,155,358	38,330,740	13,069,486,098
Taxation	(165,000,000)	-	(165,000,000)
<b>Net surplus for the year</b>	<b>12,866,155,358</b>	<b>38,330,740</b>	<b>12,904,486,098</b>

The annexed notes form an integral part of these statements.

*Sir Fazle Hasan Abed*  
Chairperson, Governing Body  
BRAC  
Dhaka, March 15, 2016

*Chief Financial Officer*  
Chief Financial Officer  
BRAC

*Executive Director*  
Executive Director  
BRAC

### Schedule of donation received

Name of the projects	Donor	2015 Taka	2014 Taka
BRAC Education Program (BEP-II)	CIDA/DFATD BRAC-USA Sub total	59,789,781 - 233,998,596 59,789,781	- 233,998,596 -
Vision Bangladesh Project	Orbis International BRAC-UK Sub Total	482,669 70,665 553,334	694,487 694,487
Strategic Partnership Arrangement (SPA)	DFID DFAT Sub Total	3,008,070,418 1,756,125,832 3,823,697,700	6,946,250,000 3,623,697,700 10,569,947,700
Assistant and Support to the Victims of Rana Plaza	BRAC-USA Berncom S.r.l. Sub Total	- 7,935,053 7,935,053	1,021,798 23,502,596 24,524,394
IED BRACU	International Inst. Of Social Studies ODI PORTICUS EKN Adam Smith International Royal Tropical Institute UNESCO The What to Expect Foundation Sub Total	- 817,406 - 21,074,222 5,862,276 1,066,448 190,741 - 29,011,093	3,687,825 - 900,370 28,000,000 - - 384,112 32,972,307
Skill Training for Rana Plaza Victims BRAC University Institute of Education Development BRAC New Initiative of HRIS Char Development and Settlement Program Improving Incomes, Nutrition and Health in Bangladesh through Potato, Sweet potato and Vegetables	ILO EKN GIZ Euroconsult Mott Mac Donald	- - 24,324,233 20,504,303	1,528,287 22,922,747 (351,428) 21,537,191
BRAC Water, Sanitation and Hygiene Program (WASH-II) TB Control Program TB Care-II TB CARE II Wave 3 Early Childhood Development Support Program Malaria Control Program Early Learning for Child Development Project (ELCDP) BRAC Boat School BRAC Urban Slum School Community Safety Initiatives Coordination and Change Enabling Project VCT Services BRAC TB Centre Innovation in Sustainable Sanitation in Bangladesh Alive and Thrive Project Bangladesh MYCN-Home Fortification Program	AVRDC (The World Vegetable Centre) EKN The Global Fund University Research Company LLC University Research Company LLC AKF The Global Fund UNICEF EACI-QATAR EACI-QATAR Safar World World Fish Family Health International BRAC-USA PHI Solutions The Global Alliance for Improved Nutrition BRAC-USA BRAC-USA EC Unilever-UK UNICEF UNICEF IFRI The Global Alliance for Improved Nutrition Novib	33,518,658 123,712,564 1,022,178,767 - 25,386,236 - 263,878,801 - 25,418,728 61,249,544 4,794,935 3,362,727 - 19,523,213 147,543,869 7,537,360 80,598,087 24,809,403 22,584,299 - - 489,680 - 29,509,400 1,117,244 6,136,686 772,576 56,822,675 751,928 10,548,496 17,115,834 1,396,027 - 386,781	55,682,762 686,480,188 1,324,900,970 98,774,716 45,041,637 181,429 152,784,080 112,915,025 118,856,298 6,484,085 15,864,210 2,045,765 206,737,204 99,175,726 45,012,744 11,674,507 - 88,449,525 21,855,757 6,370,955 3,980,995 1,048,778 6,482,105 8,935,723 53,828,784 - - - 1,964,725 45,648,374 1,116,480 8,185,159 - - 12,487,420 2,086,415

Name of the projects	Donor	2015	2014
Reaching out of School Children Project-II (ROSC)	World Bank	-	5,947,520
Improving Maternal & Child Nutrition (MCN)	WFP	5,264,137	4,095,908
Aquatic Agricultural System (AAS)	World Fish	534,182	1,029,334
Measuring Health System Costs of TB Treatment in Bangladesh	London School of Hygiene & Tropical Medicine	-	579,000
Pilot project of distributing reading glasses	Vision Spring	14,952,968	18,806,116
Shikha Project	Family Health International	115,638,624	145,794,000
Wash and Clean in the Labour Ward-A Situation Analysis Study	The Burnland Trust	-	3,352,464
BRAC School Meal Piloting	WFP	18,574,802	11,442,298
Safe Migration for Bangladesh Workers	World Bank	65,951,114	12,369,057
Impact Assessment of Credit Program for the Tenant Farmers	Global Development Network Inc.	11,771,538	5,779,433
Early Recovery Facility of UNDP Bangladesh	UNDP	475,505	3,328,529
Bangladesh 2013 Global Disaster Pre-Positioning Initiative	Americans Foundation	-	1,038,726
BRAC Innovation Fund for Digital Financial Services	Bill and Melinda Gates Foundation	117,628,856	85,652,707
Developing Interactive Multimedia Digital Version of Primary Education Contents	Government of Bangladesh	26,497,370	6,643,069
English & ICT for Adolescent Phase-2	British Council	3,341,663	1,482,082
Ensure Sufficient Food & Nutrition Through Maize Cultivation for marginalised group of people in Bangladesh	CIMMYT-India	936,992	1,938,454
Holistic Support package for Rana Plaza Survivors	BRAC-UK	-	14,218,421
Livelihood Skills Training for Out of School Working Children	UNICEF	4,013,878	63,952,434
Pop culture within a purpose Edu's_VAW	Novib	3,211,476	8,479,633
Pro-Poor Slum Integration Project (PPSIP)	BRAC University	600,000	1,717,870
Road Safety Awareness campaign Project	Chevron Bangladesh	2,632,000	2,518,808
Sustainable Clubfoot Care Bangladesh	The University of British Columbia("UBC")	-	55,005,469
Targeting The Ultra poor Nutrition	WFP	13,628,850	12,893,355
Teaching & Learning Materials Research of Refinement Program	CRIF Education Trust	4,981,355	11,175,179
BRAC Health Security Program	Rockefeller Foundation	7,763,602	7,728,609
BRAC USI RTK Project	The Global Alliance for Improved Nutrition	4,174,834	3,867,214
English through Mobile for Adolescent girl	GSMA Mobile for Dev. Foundation	6,561,564	3,496,970
Graduation as Resilience	BRAC-UK	-	5,609,219
National Database on Violence Against Women	UNDP	-	3,113,175
Safe Migration Program Study	BRAC-USA	-	6,050,489
TB REACH WAVE 3	ICDDR	835,188	1,670,376
Increase Access to Improved Water Sanitation and Hygiene Service	Charity Water	48,167,433	45,216,605
Improving Educational Outcome of Female Disadvantaged School Student	MONASH University	2,205,421	2,670,330
Agri-Business for Trade Competitiveness Project	KATALYST	1,000,000	500,000
Improving Demand and Referral Linkage for Injectable Long acting and permanent methods of contraceptives	Engender Health	19,133,935	4,920,696
Technology Adoption and Food Security in Rural Bangladesh	Monash University	3,916,978	2,157,413
Neuro Developmental Disability (NDD) Project	Apasani International	594,105	598,749
Establish Reintegration & Referral Service for Returnee migrant Workers	UN Women	3,389,148	3,422,096
Prevent and Respond to Sexual and Gender Based Violence	UNDP	10,530,724	6,424,834
BRAC Splash Wash in School	Splash International	14,565,307	-
Building Blocks of Early Years Learning in Bangladesh	PORTICUS	46,974,750	-
Community Based Digital Fat Testing Project	Care-Bangladesh	23,155,634	-
Community Based Intervention for the Empowerment of Women	ILO	3,088,194	-
Community Water Management for Improved Food Security nutrition and livelihoods in the polders of	IRRI	3,088,000	-
Holistic Enhancement of Early Childhood Development in Rural Bangladesh	BRAC-USA	4,258,533	-
National Early Childhood Development Support Program	UNICEF	123,039,350	-
Promoting Maize Cultivation in Southern part of Bangladesh	EDGE Consulting Ltd.	2,332,322	-
School Feeding Program at Gaibandha	WFP	3,047,624	-
Training Program on Non Communicable Disease Control	GOB	16,042,151	-
Working with Children at Risk in the Slums of Dhaka	BRAC-UK	11,673,015	-
Fistula Care Plus Project	Engender Health	2,695,028	-
Strengthening Strategic Communication for Development Support to Education Priorities	UNICEF	6,813,946	-
Health Protection through Alternative Financing(HPAF)	BRAC-UK	-	-
Community Road Safety Programme	GOB	1,697,257	-
Skills Development and Self-Employment Program	ILO	1,700,000	-
Ensuring Long Term Medical Services & Post Award Livelihood Support for the Victims of Rana Plaza	BRAC USA	46,997,513	-
Building capacity to address issues of SRHR, Gender and Emotional wellbeing in technical, vocational, higher and general education	MDF Training & Consultancy	7,772,697	-
STASTAN	The International Potato Center (CIP)	-	-
Delivering maternal health care through mobile biometrics in Dhaka Urban Slums	SimPrints	1,279,259	-
Technology Adoption and diffusion of the system of Rice Intensification and Food Security in Rural Bangladesh	Monash University	2,200,624	-
Improving mother and child nutrition in Bangladesh (SHIMA)	CIFF	54,879,589	-
TOTAL		7,801,946,598	14,932,516,817



For full details of the Audit Report, please see BRAC website [www.brac.net](http://www.brac.net)