



Annual Report 2017

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CHAIRPERSON'S FOREWORD



Photo: BRAC/Kamrul Hasan

Over recent years, significant investments have been made in Bangladesh and other developing countries to ensure the survival and optimal development of children during the first decade of life. In Bangladesh, this has resulted in a substantial drop in child and maternal mortality rates and other notable achievements such as 97% enrolment in primary schools.

We now need to shift our focus to the second decade of children's lives. Calls for investment in children and young people have increased dramatically in recent years. More and more countries agree that policies which help young people fulfil their potential also drive economic development.

Challenges persist in both the education and skills sectors. Approximately 20% of primary school students in Bangladesh drop out before completing class 5. We need to ensure that all children complete their primary schooling and go on to secondary school. Additional efforts are required to empower girls to believe that they are capable of doing everything boys can.

The lack of improvement in the quality and outcomes of education is another concern. Around 2.2 million young people enter Bangladesh's workforce every year, but two out of every five young people are not in employment, education or training. They face a precarious future despite living in some of the fastest-growing economies in history.

Globalisation and technology are reshaping the lives of young people worldwide. 85% of jobs that today's learners will be doing in 2030 do not exist now. There is an urgent need to redesign curricula for secondary, vocational and higher education to develop skills and competencies that will meet the needs of the future. Our goal should be to create adaptable learners who are capable of reengineering their own skills and capacities in disrupted economies. Attention must also be paid to developing children and young people's human qualities and values, such as empathy, cooperation and integrity.

Political instability and conflict are leaving young people vulnerable to violence, disrupting their schooling and access to basic health services and, in many cases, inflicting psychological trauma. We must accelerate efforts to protect children and young people from violence, drug abuse, conflict and poverty, to enable them to lead more productive lives and contribute to society.

Sir Fazle Hasan Abed, KCMG
Founder and Chairperson

75,658 households graduated from extreme poverty	90% of households in hard-to-reach regions received healthcare		USD 3.62 billion Total disbursement (increase of 14% from 2016)	
110,267 women supported before, during and after natural and man-made disasters	62,884 potential labour migrants equipped with information on safe migration	33,980 people supported with skills, jobs and decent work interventions	443,066 people accessed agricultural services	
	1.3 million people, including men and boys, reached through gender integration efforts	48,766 members of women-led grassroots institutions participated in the local power structure	90,025 human rights and legal aid education classes conducted	110 million people reached through our service delivery programmes
43,714 people accessed safe water	162,219 people screened for TB symptoms	19,145 malaria cases treated		5,500 houses built back better after fires in urban slums
	3.8 million children, over half of them girls, enrolled in 43,793 schools and centres	396,931 children between the ages of 3-5 years accessed early childhood development and pre-primary programmes	607,500 people supported during the Rohingya crisis	5.7 million total borrowers reached (increase of 6% from 2016)

BRAC (Registered in Bangladesh under the Societies Registration Act, 1860) Balance Sheet As at 31 December 2017		
	31-Dec-17 Taka	31-Dec-16 Taka
ASSETS		
Cash and bank balances	21,024,279,120	17,499,571,753
Advances, deposits and prepayments	10,012,346,517	7,295,740,591
Inventories	4,963,482,830	3,768,066,753
Grants and accounts receivable	3,432,380,353	2,407,292,289
Microfinance loans	163,229,190,720	135,836,491,181
Motor cycle loans	692,868,379	803,055,814
Investments in securities and others	1,925,728,676	1,823,801,300
Investments in related undertakings	17,361,028,752	14,729,921,204
Property, plant and equipment	17,350,511,791	15,735,398,674
TOTAL ASSETS	239,991,917,138	199,691,339,559
LIABILITIES AND NET ASSETS		
LIABILITIES		
Liabilities for expenses and materials	9,664,233,920	7,289,576,607
Bank overdrafts	23,688,516,176	13,479,844,500
Term loans	28,969,568,656	32,992,032,670
Members' savings deposits	59,880,530,227	50,118,837,575
Grants received in advance	3,149,635,367	1,214,294,935
Deferred income	692,029,289	456,219,613
Other long term liabilities	13,140,029,256	12,056,575,743
Provision for taxation	2,553,941,030	2,037,841,030
TOTAL LIABILITIES	141,736,473,921	119,045,322,573
NET ASSETS		
Unrestricted	97,097,840,599	78,907,318,888
Temporarily restricted	1,155,602,618	1,138,698,098
	98,253,443,217	80,046,016,986
TOTAL LIABILITIES AND NET ASSETS	239,991,917,138	199,691,339,559
The annexed notes 1 to 33 form an integral part of these financial statements.		
Chairperson, Governing Body BRAC	Director Finance BRAC & BRAC International	Executive Director BRAC

BRAC (Registered in Bangladesh under the Societies Registration Act, 1860) Statement of Income and Expenditure For the year ended 31 December 2017			
	Unrestricted Taka	Temporarily Restricted Taka	Total 2017 Taka
INCOME			
Donor grants	308,026	11,705,678,787	11,705,986,813
Management (CMM) Scheme on Agricultural Production	14,970,226,455	-	14,970,226,455
Microfinance Programme	37,890,583,381	-	37,890,583,381
Self-financing Social Development Programme	640,295,209	-	640,295,209
Investment Income	543,617,402	-	543,617,402
Community Contribution	-	1,375,712,028	1,375,712,028
House Property	93,062,652	-	93,062,652
TOTAL INCOME	54,138,093,125	13,081,390,815	67,219,483,940
EXPENDITURE			
Social Enterprises	13,112,389,739	-	13,112,389,739
Micro Finance Programme	23,503,895,326	-	23,503,895,326
House Property	53,500,360	-	53,500,360
Agriculture and Food Security	-	131,816,903	131,816,903
Community Empowerment Programme	4,955,808	406,217,205	411,173,013
Education Programme	20,862,261	4,459,295,571	4,480,157,832
Gender, Justice and Diversity	-	166,043,264	166,043,264
Health Programme	75,872,666	3,789,487,246	3,865,359,912
Human Rights and Legal Aids Services	-	329,312,602	329,312,602
Policy Advocacy	-	64,429,597	64,429,597
Water, Sanitation and Hygiene Programme	-	443,028,511	443,028,511
Ultra Poor Programme	421,532,818	1,408,042,615	1,829,575,433
Forcibly-displaced Myanmar Nationals	-	807,653,622	807,653,622
Disaster Management and Climate Change	-	334,753,011	334,753,011
Skills Development Programme	270,921,538	305,918,160	305,918,160
Other Development Projects	302,730,374	-	302,730,374
Grants	37,766,660,890	13,215,811,491	50,982,472,381
TOTAL EXPENDITURE	16,371,432,235	(134,420,678)	16,237,011,559
Surplus/(deficit) of income over expenditure	(161,325,196)	131,325,196	-
BRAC Contribution to support Donor Funded Programme	16,220,107,039	16,904,520	16,237,011,559
Surplus of income over expenditure before taxation	-	-	-
Taxation	(516,000,000)	-	(516,000,000)
NET SURPLUS FOR THE YEAR	15,704,107,039	16,904,520	15,721,011,559
The annexed notes 1 to 33 form an integral part of these financial statements.			
Chairperson, Governing Body BRAC	Director Finance BRAC & BRAC International	Executive Director BRAC	
Dhaka, 15 March 2018			

31. Schedule of donation received

Name of the projects	Donor	2017 Taka	2016 Taka
Strategic Partnership Arrangement (SPA)	DFID	5,887,500,000	6,886,700,000
	DFAT	1,334,850,000	1,225,125,000
	Sub Total	7,222,350,000	8,091,825,000
Vision Bangladesh Project	Orbis International	3,260,999	2,180,000
CFPR Phase -IV	BRAC-USA	2,550,093	15,637,185
BRAC New Initiative of HRIS	GIZ	-	533,780
Char Development and Settlement Program	Euroconsult Mott MacDonald	9,202,062	20,155,413
BRAC Water Sanitation and Hygiene Program (WASH-4)	BRAC	-	42,372,681
BRAC Water Sanitation and Hygiene(WASH) program in urban Areas	Bill and Melinda Gates Foundation	416,505,644	-
Integration WASH	EKN	329,548,755	-
Reduction TB Prevalence	The Global Fund	1,724,381,565	1,081,340,115
Reduction Malaria Incidence	The Global Fund	330,566,816	218,170,791
Focus on case Finding Activities in Bangladesh	The Global Fund	450,375,929	-
Phased Elimination of Malaria from Bangladesh-GFATM	The Global Fund	83,555,874	-
BRAC Boat School	BRAC-QATAR	26,686,169	25,628,608
BRAC Urban Slum School	EAC-QATAR	86,050,916	132,020,202
Community Safety Initiatives	Safe World	-	2,401,662
Alive and Thrive Integration of Maternal Nutrition Intervention into BRAC MNCH Rural Program in Bangladesh	Family Health International	96,405,295	84,992,436
Bangladesh MYCN-Home Fortification Program	The Global Alliance for Improved Nutrition (GAIN)	229,396,877	166,986,220
BRAC-USA	BRAC-USA	32,571,084	36,514,251
BRAC HRIS Property Rights Program	UNICEF	7,627,891	32,065,564
Changing Social Norms and Supporting Adolescent Empowerment	UN Women	-	(30,832)
Sustainable Human Development and Empowerment of Vulnerable Women affected Climate Change	UNICEF	1,125,833	-
Engaging Communities for Behavioural Social Change in Cox's Bazar District	Social Marketing Company (SMC)	11,094,627	30,271,792
Marketing Innovation for Health (MIH) Program	Women Win	11,029,500	5,861,250
Building Young Women's Leadership through Sports	WFP	1,484,210	3,292,261
Economic Empowerment for Poor and Vulnerable Women in Bangladesh	Vision Spring	43,291,952	47,610,363
Improving Maternal & Child Nutrition (MCN)	Veolia Health International	-	31,968,210
Pilot project of distributing reading glasses	WFP	14,122,545	18,857,853
Shiksha Project	World Bank	30,553,785	72,131,109
BRAC School Mass Plotting	Bill and Melinda Gates Foundation	437,532,435	3,119,239
BRAC Innovation fund for Digital Financial Services	Information & Communication Technology Division	-	4,925,770
Developing Interactive Multimedia Digital Version of Primary Education Contents	IMMYT-India	235,876	699,249
Ensure Sufficient Food & Nutrition Through Maize Cultivation for Marginalised group of people in Bangladesh	UNICEF	44,030,518	18,562,430
Livelihood Skills Training for Out of School Working Children	UNICEF	12,942,423	3,855,358
Road Safety Awareness campaign Project	The University of British Columbia(UBC)-Canada	15,937,010	-
Sustainable Outbreak Care Bangladesh	WFP	7,483,707	24,476,521
Targeting The Ultra poor Nutrition	BRAC-UK	3,354,519	3,584,385
Graduation as Resilience	MONASH University	907,036	-
Improving Educational Outcome of Female Disadvantaged School Student	Engender Health	5,070,483	18,211,261
Improving Demand and Referral Linkage for Injectable Long acting and permanent methods of contraceptive	Aspen International	1,032,633	1,036,086
Neuro Developmental Disability (NDD) Project	UNDP	10,472,148	12,378,609
Prevent and Respond to Sexual and Gender Based Violence	SPASH International	-	977,500
BRAC Splash Wash in School	PORTICUS	54,307,500	37,908,000
Building Blocks of Early Years Learning in Bangladesh	Care-Bangladesh	-	1,071,495
Community Based Digital Fat Testing Project	ILO	903,018	1,833,070
Community Based Intervention for the Empowerment of Women	UNICEF	102,586,222	102,811,314
National Early Childhood Development Support Program (NECDSP)	WFP	15,147,840	12,565,982
School Feeding Program at Galsbandra	BRAC-UK	20,267,483	14,649,084
Working with Children at Risk in the Slums of Dhaka	Engender Health	2,784,000	3,240,597
Fistula Care Plus Project	UNICEF	-	177,145
Strengthening Strategic Communication for Development Support to Education Priorities	GOB	6,241,710	10,414,028
Community Road Safety Programme	GOB	-	-

Name of the projects	Donor	2017 Taka	2016 Taka
Skills Development and Self-Employment Program	ILO	434,465	-
Building capacity to address issues of SHR/Gender and Emotional wellbeing in technical,vocational,higher and general education	MDF-Training (NUFFIC)	14,506,876	6,634,182
Capacity Building to promote day-care services and women's employability in the RMG Sector	MDF-Training (NUFFIC)	9,293,794	5,847,896
SUSTAIN	The International Potato Center (CIP)	6,392,754	20,033,059
Delivering maternal health care through mobile biometrics in Dhaka Urban Slums	SimPrints	-	4,322,775
Technology Adoption and defusion the system of Rice Irrigation and Food Security in Rural Bangladesh	Monash University	-	6,047,735
Adolescent Sexual and Reproductive Health in Bangladesh	BRAC - USA	11,360,412	7,263,839
Agri-Business for Trade Competitiveness Project	Katalyst	221,070	1,750,000
BRAC Chevron BPI Enterprise Development Pilot Project (JIBKA)	BRAC - USA	129,744,541	78,351,960
BRAC Play Lab Project	BRAC - USA	48,476,145	48,656,583
Bread Feeding Promotion and Support at public Health Care	UNICEF	7,003,088	7,351,355
Orimohol Livelihood Development Programme Lalmonirhat	SCB	3,018,358	2,256,583
Community Fire Prevention Project	IDED-ORG	3,577,659	782,500
Editorial and publishing Services, within the Teaching and Learning Materials Research and Refinement Programme (TLMPR)	DFID-UK	3,232,055	9,206,289
Effect of Bio Fortified Lentils on Iron and Selenium Status	University of Saskatchewan	-	4,934,100
END TB TARGETS	WHO	-	1,185,425
English and digital for Girl's Education	British Council	4,496,112	6,889,366
Ensuring Clean and safe Berthing through Promotion Safe Birth kits at Community Level (TOMS Shoes)	BRAC - USA	18,035,418	10,557,166
Institutional Development Project	SCB	3,378,207	2,285,418
Innovation for Improving Early Grad Reading Activity	USAID	192,824,022	4,072,550
Non Communicable Disease Control programme	DFID	-	4,072,550
Unlocking the production Potential of "poor communities" in Coastal Bangladesh through improved Resource use efficiency and diversified cropping systems	GOB	3,905,000	2,270,651
USAID Livestock production for improved nutrition Program	ACD/VOCA	2,615,634	3,703,479
Policy Advocacy Intervention of Bangladesh MYCN Home Fortification	The Global Alliance for Improved Nutrition (GAIN)	3,388,016	9,750,000
BRAC Water, Sanitation and Hygiene (WASH) Programme in hard to reach and Urban areas	EKN	-	400,470
Guiding Pro-Poor Investments in the Nexus among Domestic Water Quality and Quantity	University of Bonn	-	1,339,225
Oxycare Roanu Recovery Project (CRRP)	BRAC-USA	15,236,556	14,915,084
Garments Worker Financial diaries	Microfinance Opportunities	9,482,343	3,142,989
Green Super Rice	IRRI	1,995,000	1,945,000
Bangladesh Dairy Enhancement Project	Sight Savers-UK	6,447,878	2,851,313
Nutrition for Better Livelihood and Linkage of Nutrition Messaging in Design and Branding of Nutrient Rich Products	University of Toronto	1,618,969	1,968,496
Promoting Physical and Emotional Wellbeing of Adolescents	International Food Policy	4,284,210	1,199,268
Unit for Body Rights Program (UBR-2)	RHISTEP	6,579,800	2,593,479
Bangladesh Dairy Enhancement Project	Land O Lakes	20,978,623	24,565,950
Empowering Girls on Sexual and Reproductive Health Rights Towards Combating Child Marriage	Mannion Daniels Ltd.	-	2,619,986
Acquire and Replicate Livelihood and Linkage of Nutrition Messaging in Design and Branding of Nutrient Rich Products	DAI Global LLC.	1,254,352	1,169,568
Skills for Employment Investment Programme (SEIP) Project-Hand-1	EKN	10,167,300	2,506,768
Support to Bangladesh Justice Working Paper Series	DFID	7,409,885	2,541,825
Relief and Rehabilitation	GOB	5,244,454	8,684,100
Relief and assess best CwC practices in disaster response and recovery	Local Donor's	4,323,925	-
	British Broadcasting Corp.	-	-

Name of the projects	Donor	2017 Taka	2016 Taka
Contact for Impact Evaluation of Community LED Agricultural Water Management (CAWML) Scheme on Agricultural Production	Euroconsult Mott MacDonald	925,840	-
Develop volunteers guideline and facilitate training on two way communication with communities in a disaster situation	British Broadcasting Corp.	1,903,653	-
Education Watch 2017	Campaign for Popular Education (CAMPE)	3,623,420	-
Empowering the ready-made garment workers living in slum of Dhaka	Proticus	56,890,839	-
Empowering Women for Building Social Cohesion project	UN Women	56,138,887	-
Holistic Enhancement of Early Childhood Development in Rural Bangladesh	BRAC USA	12,097,719	-
Humanitarian Leadership Academy	HIA	15,631,386	-
Improvement of the Real Situation of Overcrowding in Prisoners(CP)	GIZ	23,959,212	-
Improving Health and Nutrition Status of Urban Extreme poor in Bangladesh	Concern Worldwide	47,061,084	-
Income Support Programme for the poorest (ISPP) JAWTNO Project	World Bank	44,133,965	-
PRG-Poor Growth of Rural Enterprises Through Sustainable Skills-development-PROGRESS	EC	50,643,165	-
Protective environment for Children and Adolescents in Cox Bazar	UNICEF	4,826,504	-
Regional meeting of Gaviac's from Asia-Pacific Countries	GAVI Alliance	4,268,159	-
Shiksha Nikatan: Low cost Schools in Bangladesh	BRAC-UK	34,781,834	-
Strengthening and cultivating Opportunities in Production for empowerment (SCOPE) Project	Ecotex Ltd.	7,791,900	-
Student Dropout of Secondary Education Level in Bangladesh	Qatar Foundation for Education	5,529,782	-
Support Socio economic development of 910 vulnerable families from bagerhat District(Bangladesh) through Innovative models of small scale aquaculture	AIDA	12,489,107	-
BRAC's Response to Emergency Humanitarian of Crisis among the People from the Rohingya State of Myanmar in Cox's Bazar	UNHCR	160,180,144	-
Challenge TB Bangladesh	Management Sciences for Health	5,828,960	-
Community Mobilization Volunteers(CMV)Network for life Saving Message on health nutrition, Sanitation and Protection in humanitarian crisis in Cox's Bazar	UNICEF	16,108,986	-
Construction of Lower Secondary School in Bangladesh	Dubai Care	13,088,000	-
Early Learning and Non Formal Basic Education for Children from Myanmar in Bangladesh	UNICEF	29,317,307	-
Emergency Response and Recovery for Floods and Cyclone Mors to Support the Reduction of ongoing Suffering of the most Affected Communities and Areas	BRAC USA	25,737,563	-
Ensuring Long Term Medical Services & Post Award Livelihood Support for the Victims of Rana Plaza	BRAC USA	41,408,546	-
Improving Mother and Child Nutrition in Bangladesh (SHIMA)	CIEF	40,648,537	-
Second Chance Education (SCE) Under PEDP III	Save the Children	10,000,000	-
Shujing	Google	2,643,840	-
Sustainable reintegration and Improved Migration Governance in Bangladesh	IOI	15,943,372	-
The Global Panel on Agriculture and Food System for Nutrition	London School of Hygiene and Tropical Medicine	3,582,020	-
Effects of play based early stimulation in children on self-regulation and executive functioning skills from rural low income households-a randomized control	Grant Challenges Canada	4,076,173	-
Refugee Programme	Local Donor's	9,851,871	-
Ensuring protective environment for children and adolescents of Rohingya state of Myanmar in Cox's Bazar District	Unicef	7,247,588	-
IED-BRACU	Zurich University	1,891,520	-
Total		13,219,219,761	10,927,