

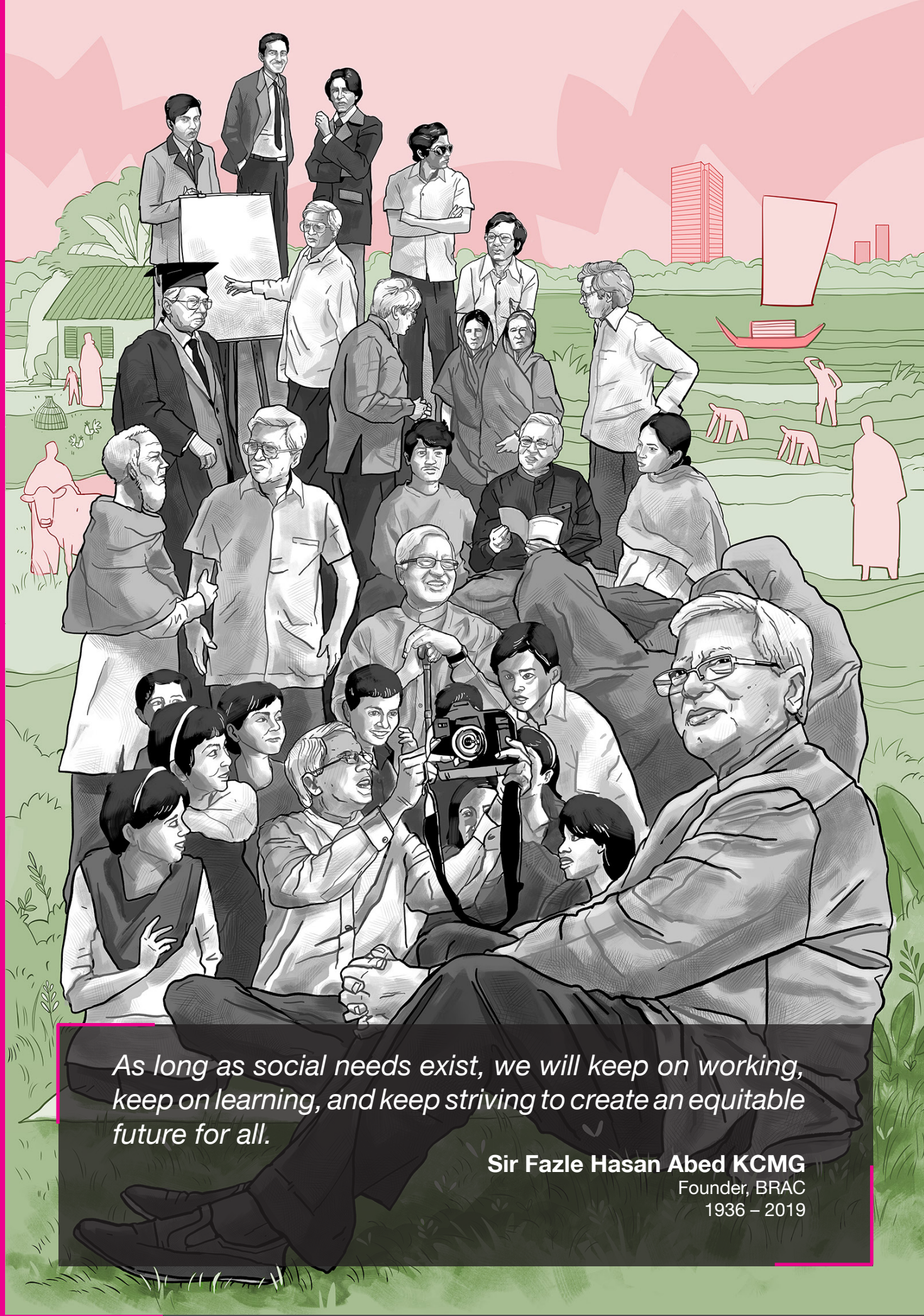


# ANNUAL REPORT 2020

**BRAC MYANMAR**







*As long as social needs exist, we will keep on working, keep on learning, and keep striving to create an equitable future for all.*

**Sir Fazle Hasan Abed KCMG**  
Founder, BRAC  
1936 – 2019

## CONTENTS

- 2** Letter from the Executive Director
- 4** Letter from the Country Director
- 6** BRAC Across the World
- 8** About BRAC International
- 10** BRAC International Safeguarding Achievements 2020
- 12** BRAC International Programmes
- 14** Our Global Reach by Country, 2020
- 15** Our Reach by Programme Area, 2020
- 16** Key Achievements in 2020
- 18** COVID-19 Key Response Activities
- 20** Stichting BRAC International Supervisory Board
- 23** Stichting BRAC International Management As of June 2021
- 25** BRAC Myanmar Governance and Management
- 25** BRAC Myanmar Development Partners
- 26** Programmes in BRAC Myanmar
- 28** Agriculture, Food Security and Livelihood
- 30** Emergency Preparedness and Response
- 32** Financial Inclusion
- 34** Programme Locations BRAC Myanmar
- 35** Financial Statements





# LETTER FROM EXECUTIVE DIRECTOR

## RESILIENCE IN TIMES OF CRISIS

As I write this letter, we continue to navigate through a global pandemic, climate crisis, social injustice, and more. While we began the year 2020 mourning the passing of our founder, Sir Fazle Hasan Abed, we turned that loss into renewed commitment by building on the vision he left behind for us. Sir Fazle said, “We must strive to continuously find solutions to emerging and re-emerging social challenges. We must reach out to those in need”. At BRAC, we feel proud to continue carrying the baton that he handed over to us.

2020 was a year full of challenges and transitions for BRAC International. The COVID-19 pandemic affected the health and wellbeing of millions of people worldwide; it led to drastic loss of human lives and pushed people back into poverty. Many were unable to feed themselves, and children, especially girls, missed out on crucial years of schooling. However, CY 2020 was also a year full of opportunity and learning, from which we were able to renew our commitment to pursue BRAC’s global strategic vision, reach out to the people we work with and give them the hope that BRAC stands with them in and in-between crises, while ensuring the safety and health of our own staff and their families.

The pandemic upended the lives of the people whom we work with in 10 countries across Asia and Africa; as of December 2020, a total of 963,847 people tested COVID-positive in the countries we operate. Our teams on the ground were able to reach over 49 million people across two continents by delivering services and support, using recommended infection control measures, case management support, and socio-economic recovery interventions. We carried out these programme activities by partnering with governments, community leaders, and local and international NGOs. In addition, our team developed innovative approaches for programming,



**DR MUHAMMAD MUSA**  
Executive Director  
BRAC International



*As we build on our work and learning of 2020, and continue our programmatic interventions in 2021, we remain committed to working with communities to rebuild and emerge stronger than before. We believe that those living in poverty and inequality are not only resilient but that they are able to take control of their own lives*

collaborating, and mobilising resources that included the co-creation of strategies and proposals with our funding partners. We pursued social impact and outcome-based approaches, as well as partnerships with multilateral organisations including the United Nations. We also focused on strengthening our organisation based on past learnings, starting with our safeguarding policies, as well as programme design and quality.

CY 2020 also afforded us the opportunity to redouble our efforts and develop innovative solutions to deliver services to our programme participants:

- Through our radio-based Play Lab model in Uganda and Tanzania, we reached over 18,763,540 parents and caregivers to help support their children learn from home.
- Our Microfinance programme provided services to 654,845 clients, 96% of whom are women, as of December 2020.
- Our Health programme provided basic healthcare services to 4,789,590 people in vulnerable situations in Asia and Africa.
- BRAC’s Early Childhood Development model, non-formal Education programme, and Youth Empowerment interventions supported the growth and development of more than 601,826 children and youths.
- Through our Agriculture, Food Security and Livelihood programme, we provided direct assistance to over 22,035 farmers and their families, who in turn shared their knowledge with a larger number of their neighbours and peer farmers.

With the goal of expanding our reach and impact to those living in poverty, inequality and injustice, we engaged in several global-level initiatives. Our participation in the Global Commission on Adaptation enabled BRAC International to take a stronger role in advancing Locally Led Adaptation and promoting more sustainable and community based resilience-building to address Climate Change and its consequences. We joined coalitions working for Early Childhood Development to advance policies and mobilise resources in favor of positive childhood promotion. We also became members of Humanitarian forums to support cutting-edge innovations, discuss global trends, and unveil ground-breaking solutions to improve the lives of millions in need.

As we build on our work and learning of 2020, and continue our programmatic interventions in 2021, we remain committed to working with communities to rebuild and emerge stronger than before. We believe that those living in poverty and inequality are not only resilient but that they are able to take control of their own lives.

I take this opportunity to express heartfelt gratitude to our staff members who worked hard during this difficult period and managed family and home-struggles while reaching out to millions of people. I also thank our Supervisory Board for its guidance and support throughout the year.

On behalf of BRAC International, I wholeheartedly thank our funding partners, government counterparts, affiliates, and key stakeholders for supporting us as we stand beside the world’s most vulnerable people.

We remain committed to building a more equitable and inclusive world.

# MESSAGE FROM THE COUNTRY REPRESENTATIVE

The year 2020; the year of the COVID-19 pandemic - changed the world, life and living on this planet. Most of our life improving activities have transformed into life saving activities. It has changed our approach to poverty reduction, ways of work and relationships with the community - from in-person interaction to a distant and media based interaction. Our daily life has become acquainted with new vocabularies or concepts, such as 'social distance', 'face masks', 'sanitisation', 'Zoom meeting' etc. Despite these unforeseen global challenges this year, BRAC Myanmar has reached over 175,000 people living in poverty through its financial inclusion services and social development programmes in 2020. BRAC Myanmar is providing innovative solutions to tackle poverty and inequality as both a Social Development Programme and Microfinance Institution. BRAC Myanmar was able to achieve some ambitious milestones in 2020 with the dedicated efforts of our growing office and support from donors, partners, and the government.

In 2020, BRAC Myanmar supported Small-Scale Aquaculture Farmers with nutrition and fish farming training services in Sagaing Region, Mandalay Region and Southern Shan State. Awareness of nutrition and increased consumption of agro based nutrition is contributing to their immune system, which is helpful in this pandemic time. BRAC is also supporting the farmers to link with the fish market value chain while supporting the value chain actors to develop their business.

As the world grapples with COVID-19, BRAC Myanmar is going to attempt to provide livelihoods to its programme participants and make people aware of the pandemic. Our programme participants received COVID-19 awareness pamphlets, nutrition events, and the establishment of Hand Washing Stations. Furthermore, BRAC Myanmar supported them in providing not only financial literacy training but also nutrition training to pregnant women and mothers with children under the age of five.



**ATM Tariqul Islam**  
Country Representative  
BRAC Myanmar



*BRAC Myanmar  
remains committed to  
assisting Myanmar's  
social development in  
accordance with global  
and national goals.*

BRAC Myanmar enhanced the disaster-response capacity of local communities, schools, and the government in the Bago and Yangon regions. BRAC Myanmar also assisted in the recovery of three townships in Bago that were severely impacted by flooding. BRAC has set up a disaster management centre in Bago; it is the first of its kind in the country. This centre will further strengthen the resilience of the community to face the adverse effect of disaster.

We started an Inclusive Financing Project in Kayin State for people displaced by conflict, people with disabilities, and migrant women in conflict affected and peri-urban areas. We are providing training for them to achieve their daily livelihood and future well-being.

BRAC Myanmar has laid the foundation to expand its social development programme to reach more communities across our programmes. BRAC Myanmar has focused on developing and retaining human capital, particularly national staff and women, in order to deliver on these accomplishments and grow sustainably.

A special thank you to our donors and partners: WorldFish, Bill and Melinda Gates Foundation, The Leprosy Mission Myanmar, DaNa Facility, LIFT, and BRAC International.

BRAC Myanmar remains committed to assisting Myanmar's social development in accordance with global and national goals.



# BRAC ACROSS THE WORLD

**UK**  
Initiated: 2006  
An independent charity to raise profile and funds for BRAC globally

**USA**  
Initiated: 2007  
An independent charity to raise profile and funds for BRAC globally

**SIERRA LEONE**  
Initiated: 2008  
AFSL, YE, Health, EPRP, MF

**RWANDA**  
Initiated: 2018  
MF

**LIBERIA**  
Initiated: 2008  
AFSL, Education, YE, UPG, Health, MF

**UGANDA**  
Initiated: 2006  
AFSL, Education, ECD, YE, EPRP, Health, UPG-DI, MF

**TANZANIA**  
Initiated: 2006  
ECD, YE, WESOLVE, MF

**SOUTH SUDAN**  
Initiated: 2007  
AFSL

**NETHERLANDS**  
Initiated: 2009  
Stichting BRAC International registered as a foundation

**AFGHANISTAN**  
Initiated: 2002  
Education, Health, CCAP, CDP

**BANGLADESH**  
Initiated: 1972  
BEP, CC, CEP, GJD, HNPP, HRLS, IDP, MF, MG, SDP, SE, UDP, Uni, UPG, WASH, HCMP

**PHILIPPINES**  
Initiated: 2012  
Education, UPG

**MYANMAR**  
Initiated: 2013  
AFSL, EPRP, MF, FI

**NEPAL**  
Initiated: 2015  
YE, SDP, Health, AFSL

**KENYA**  
Initiated: 2019  
Africa Regional Office

**AFSL:** Agriculture, Food Security and Livelihood  
**BEP:** BRAC Education Programme  
**CC:** Climate Change  
**CCAP:** Citizens' Charters Afghanistan Project  
**CEP:** Community Empowerment Programme  
**CDP:** Community Development Programme

**ECD:** Early Childhood Development  
**EPRP:** Emergency Preparedness and Response Programme  
**FI:** Financial Inclusion  
**GJD:** Gender Justice and Diversity  
**HNPP:** Health, Nutrition and Population Programme  
**HRLS:** Human Resources and Legal Aid Services  
**HCMP:** Humanitarian Crisis Management Programme

**IDP:** Integrated Development Programme  
**MG:** Migration  
**MF:** Microfinance  
**SE:** Social Enterprises  
**SDP:** Skills Development Programme  
**UDP:** Urban Development Programme

**Uni:** University  
**WASH:** Water, Sanitation and Hygiene  
**UPG:** Ultra Poor Graduation  
**UPG-DI:** Ultra Poor Graduation-Disability Inclusive  
**WE SOLVE:** Women Entrepreneurship through Solar Value chain for Economic Development  
**YE:** Youth Empowerment





# ABOUT BRAC INTERNATIONAL

BRAC International operates in four countries in Asia (Afghanistan, Myanmar, Nepal, and the Philippines) and six countries in Africa (Liberia, Tanzania, Sierra Leone, Rwanda, South Sudan, and Uganda). Our interventions aim to achieve large scale, positive changes through economic and social programmes that enable men and women to realise their potential. In each of the countries BRAC International operates in, the entities are legally registered with relevant authorities in compliance with all applicable legal and regulatory requirements.

BRAC International Holdings B.V. was set up as a private limited liability company under the laws of the Netherlands and is a wholly-owned subsidiary of Stichting BRAC International. It is a socially responsible for profit organisation, engaging people in economic activities and creating sustainable income generating activities for themselves. It provides funding for social development programmes under Stichting BRAC International. The core focus of BRAC International Holdings

B.V. is to provide microfinance services to people who are financially constrained and marginalised, and people who do not have access to the financing facilities offered by banks and other non-bank financial institutions. Our social enterprise programme currently includes seed production and distribution in Uganda.

Our affiliates were founded in 2006 to raise our profile globally. They play a critical role in building awareness, developing new business plans, mobilising resources and maintaining effective partnership with institutional donors, foundations, NGOs, research organisations as well as the media. They collaborate with international counterparts to design and implement cost-effective and evidence-based poverty innovations worldwide.

BRAC USA is our North American affiliate based in New York.

BRAC UK is our UK-based affiliate in London.



# BRAC INTERNATIONAL SAFEGUARDING ACHIEVEMENTS 2020

Safeguarding practices were initiated in BRAC from the very inception of the organisation. However, many of the practices were not formalised until 2019 when the organisation produced the overarching safeguarding policy and the five sub-set policies, namely:

- Child and Adolescent Protection policy
- Sexual Harassment Elimination policy
- Prevention of Workplace Bullying and Violence policy
- Adults with Special Needs policy
- Whistleblowing policy.

In 2020, all these policies were adapted in the BRAC International (BI) countries considering the country context and law by review of the Country Management Team and vetting by a legal counsellor. The policies are now implemented in all the BI Country Offices, the Africa Regional Office in Kenya, and the Dhaka Office in Bangladesh. **All staff members have received training and orientation on safeguarding and the five sub-set policies, along with guidelines on the reporting and response mechanism of the organisation.**

All BI offices now have a committee, known as the Human Resource Compliance Committee (HRCC), in place to review and address the complaints received in an appropriate manner. With awareness raising in all countries on safeguarding, whistleblowing and the reporting mechanism, the number of complaints lodged in 2020 spiked to a number of 69 from only 5 in 2019.

**STAFF TRAINING ON SAFEGUARDING IS AN ONGOING PROCESS. IT IS INCLUDED IN THE INDUCTION OF ANY NEW STAFF JOINING THE ORGANISATION. A NUMBER OF INITIATIVES WERE TAKEN TO MAINSTREAM SAFEGUARDING WITH OTHER KEY SYSTEMS OF THE ORGANISATION.**



An online e-course was developed in 2020 when classroom training could not take place due to the COVID-19 pandemic.



A safeguarding checklist was developed for programme design, safeguarding indicators were developed to include in the Audit Charter.



Monitoring Mechanism and risk management framework, and a checklist was developed to assess safeguarding practices in different BI Countries.



Some of the BI countries have started safeguarding awareness building for their programme participants and informed them of the contact details to report any incident violating the safeguarding policy. The safeguarding clause is included in partnership agreements and partners are also oriented on safeguarding and sub-set policies, procedures, and the reporting mechanism.

Towards the end of 2020, BI reviewed the Sexual Harassment Elimination policy to incorporate the key elements of Protection of Sexual Exploitation and Abuse (PSEA). The revised policy was reviewed and vetted by UNICEF. The BI countries have also conducted a mapping exercise to locate service providers to support victims/survivors of safeguarding incidents.

Overall, a good attempt has been made to integrate safeguarding in various systems and processes within the organisation to contribute to building a safeguarding culture. However, a lot remains to be done and much more effort needs to be given in awareness building, incident reporting, case management, risk assessments, and capacity building. There are Safeguarding Focal Points in all the offices of BI who are working relentlessly to advocate and support safeguarding initiatives and ensure the safeguarding standards are met adequately.



# BRAC INTERNATIONAL PROGRAMMES



Our **Education programme** focuses on raising awareness on gender and child rights and developing a child-friendly learning atmosphere. Our programme complements the mainstream schooling system by supporting government primary and secondary schools to improve quality and strengthen capacity. We also provide training with support from local vocational and technical institutes.



Our **Early Childhood Development programme** is an investment towards breaking intergenerational cycles of poverty and facilitating economic growth. We provide early learning opportunities through our Play Labs to 3 to 6 year olds, with a low cost and play-based early learning model. Our Play Labs are safe play spaces, providing cost effective local learning materials to children in marginalised communities.



The **Agriculture, Food Security and Livelihood programme** focuses on four strategic directions - a) Strengthen pro-poor market systems, b) Make agriculture systems more resilient to climate change, c) Improve food and nutrition security, and d) Empower women and youth across the value chain.



Through our **Health programme** we partner with respective governments to reduce child mortality, improve maternal and child health, and combat diseases. We work at the community and facility level to strengthen the capacity of female community health volunteers, health workers, and doctors so that they can provide educational, preventive, and curative health services.



Through our **Youth Empowerment programme** we provide life-saving and life-transforming services to adolescent girls to prevent unintended pregnancies, improve their awareness on harmful practices, and empower them financially. We create safe spaces by establishing clubhouses for girls aged 10-21, especially those who are vulnerable, dropped out of school, and at the risk of early marriage and pregnancy.



The **Ultra-Poor Graduation** approach is a comprehensive, time-bound, integrated and sequenced set of interventions that aim to enable extreme and ultra-poor households to achieve key milestones towards sustainable livelihoods and socio-economic resilience, in order to progress along a pathway out of extreme poverty.



Through our **Emergency Preparedness and Response programme** we build local emergency preparedness and response capacities in communities, schools, and local governments. Using a participatory and inclusive approach, our interventions in urban, rural, and refugee settings prioritise the equitable participation of all groups, particularly women and youth, to ensure that they are able to mitigate risks, save lives, protect livelihoods, and build back better from disasters and crises.



With the help of **Microfinance**, we provide a range of financial services responsibly to people at the bottom of the pyramid. We particularly focus on women living in poverty in rural and hard to reach areas, to create self-employment opportunities, build financial resilience, and harness women's entrepreneurial spirit by empowering them economically.



OUR GLOBAL REACH BY COUNTRY, 2020



3,705,095  
people reached in  
AFGHANISTAN



55,846  
people reached in  
LIBERIA



166,353  
people reached in  
MYANMAR



94  
people reached in  
NEPAL



6,776  
people reached in  
PHILIPPINES



7,196  
people reached in  
RWANDA



63,816  
people reached in  
SIERRA LEONE



2,650  
people reached in  
SOUTH SUDAN



691,008  
people reached in  
TANZANIA



2,552,510  
people reached in  
UGANDA

A TOTAL OF 7,251,344  
PEOPLE REACHED IN  
AFRICA AND ASIA IN 2020

Reporting period: January - December 2020

OUR REACH BY PROGRAMME AREA, 2020



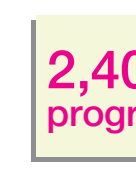
67,138 people reached through the **Education programme** in Afghanistan, Philippines, Uganda, Tanzania, and Liberia



22,035 people reached through the **Agriculture, Food Security and Livelihood programme** in Myanmar, South Sudan, Uganda, Liberia, and Sierra Leone



4,789,590 people reached through the **Health programme** in Afghanistan, Liberia, Uganda



2,401 people reached through the **Ultra-Poor Graduation programme** in Uganda and Liberia



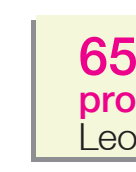
498,164 people reached through the **Early Childhood Development programme** in Tanzania and Uganda



36,524 people reached through the **Youth Empowerment programme** in Nepal, Tanzania, Uganda, Liberia, and Sierra Leone



6,176 people reached through the **Emergency Preparedness and Response programme** in Myanmar, Uganda, and Sierra Leone



654,845 borrowers reached through the **Microfinance programme** in Myanmar, Uganda, Liberia, Tanzania, Sierra Leone, and Rwanda

Reporting period: January - December 2020



# KEY ACHIEVEMENTS IN 2020



## Afghanistan

- **Over 11.5 million people were reached** across 14 targeted provinces of Afghanistan through programmatic interventions.
- **890 participants** were trained including 10 Community-based Girls School (CBGS) Master Trainers as a core team on Child Safeguarding.
- **2,066,519 people** were reached through the Citizens' Charter Afghanistan Project, **949,780 people** through the Health programme, and **69,435 participants** through the Education programme.

- **1,026 aqua-farmers were reached** through locally customised Nutrition Sensitive Aquaculture project.
- **486 persons with disabilities** (PWDs) were reached through the Financial Inclusion for PWDs Project.
- **140,285 people were reached** through Microfinance services.



## Myanmar



## Nepal

- BRAC Nepal launched the **disability-inclusive COVID-19 response** project, which will end in December 2020, with Handicap International and DEC Surkhet as partners.
- **94 young women** were trained as electrical technicians, with 56% of them now engaged as electricians in their communities.

- Provided technical assistance to DOLE and ADB to launch a graduation pilot that targeted **1,812 participants** in 29 barangays (villages) across five municipalities in Negros Occidental.
- **6,776 people** were reached through Education and Ultra-Poor Graduation programmatic interventions.



## Philippines



## Liberia

- **A total of 550,571 people's** lives were impacted through the direct provision of various social development services and indirect reach.
- **35,954 people were reached** through Microfinance services.



## Sierra Leone

- Through the Youth Empowerment programme, **life-skills story books were translated into audio recordings** and aired on the Ministry of Education's daily radio shows.
- The Emergency Preparedness and Response Programme **expanded its activities to two new communities and schools**, and constructed water drainages which have helped greatly in reducing floods.
- The Agriculture, Food Security and Livelihood (AFSL) programme implemented two major projects and **reached a total number of 76,950 farmers**.
- **52,060 people were reached** through Microfinance services.

- The Emergency Food Security and Agriculture Project **targeted 1,400 flood-affected food insecure and displaced households** with **a total of 8,400 individuals**, and supported them with training and emergency supplies of vegetables and fish kits, seeds, farming tools, etc.



## South Sudan



## Tanzania

- The Early Childhood Development programme has **launched a radio show to provide young children with opportunities of early learning**, while parents and caregivers receive relevant information on children's health, nutrition, and child protection.
- **190,828 people were reached** through Microfinance services.

- **Reached more than 805,504 people** through the Health programme.
- **6,602 learners** from the Early Childhood Development programme accessed e-learning through SMS and community radio shows.
- **A total of 6,166 staff**, Community Health Workers, teachers, and volunteers received training on Psychosocial Support.
- **193,944 people were reached** through Microfinance services.



## Uganda



# COVID-19 KEY RESPONSE ACTIVITIES

## AFGHANISTAN

- BRAC Afghanistan has reached a total of **11,552,637 people** directly in 14 provinces through the awareness raising and infection and prevention control activities.
- Under its dedicated COVID-19 hospital in Helmand province, BRAC Afghanistan is continuing to deliver the services and treatment to the patients with COVID-19 symptoms, including through **14 Rapid Response Teams** in the districts of the province, and has received and treated a total of 113 OPD patients.
- BRAC Afghanistan provided **helpline education support to the girls** of Girls Education Challenge-Transition (GEC-T) during the COVID-19 pandemic.

## PHILIPPINES

- By the end of September 2020, BRAC Philippines **reached 100,072 individuals** through its independent COVID-19 response and recovery initiatives, including life-saving informational material distribution and awareness raising campaigns.
- BRAC Philippines introduced an **online platform** that includes COVID-19 awareness-raising response initiative.

## MYANMAR

- COVID-19 awareness activities **reached approximately 900,000 people** in the regions BRAC Myanmar works in. BRAC trained over 150 staff on Humanitarian Principles and Humanitarian Skills; Disaster Risk Reduction and Climate Change Adaptation; and Disaster Risk Vulnerability Assessments.
- By the end of September 2020, BRAC Myanmar **reached 899,439 individuals** through its independent COVID-19 response and recovery initiatives, which included life-saving informational material distribution and awareness raising campaigns.

## LIBERIA

- BRAC Liberia **reached a total of 1,664,370 people** across 10 counties while raising awareness on COVID-19. Which is 37% of the entire population (4.5 million).
- The country team, in partnership with government agencies including the line ministries, distributed **118,018 life-saving informational materials** to increase awareness on COVID-19 infection and prevention control.

## NEPAL

- BRAC has been working with partners in Nepal to **develop and disseminate disability-inclusive messages** through SMS, radio, social media, and hotline.
- **Sanitary and hygiene kits** have been supplied at quarantine centers and municipalities, and support has been provided to make their relief guidelines and distributions more inclusive for persons with disabilities.

## SIERRA LEONE

- BRAC Sierra Leone **reached over 608,187 people** through door-to-door initiatives, radio programmes, and SMS messaging.
- The Community Health Reach Project, aiming to support the government in the prevention, prompt detection, and effective response to the COVID-19 outbreak was implemented in 3 districts, reaching over **3 million people with life-saving messages and PPEs**.

## SOUTH SUDAN

- BRAC South Sudan successfully completed its Emergency COVID-19 response plan funded by GAC, exceeding the majority of the targets. The project **reached more than 150,000 people** through awareness sessions, distributed 17,706 soaps/sanitizers, 33,870 IEC materials, 2,500 items of PPE and 4,000 hygiene kits and installed 300 handwashing stations.

## TANZANIA

- BRAC Tanzania **reached over 3.9 million people** across the country, and distributed more than 215,537 life-saving informational materials to its programme participants.
- A **national child helpline** was set up to support the nurture and care of children especially those at risk during the pandemic.

## UGANDA

- **Reached 42,729,036 people** at BRAC Uganda through COVID-19 awareness raising and infection prevention and control activities.
- **9,009 Community Health Workers (CHWs)** were provided with Personal Protection Equipment (PPE), such as hand sanitizers, face shields and masks.

## BRAC INTERNATIONAL MICROFINANCE'S RESPONSE

### MYANMAR, UGANDA, TANZANIA, RWANDA, SIERRA LEONE, LIBERIA

With the COVID-19 pandemic, our clients' inherent financial resilience has been severely tested. We are endeavoring to maintain it through additional support and providing the right financial tools to strengthen and multiply their resilience at the individual, household, and community level.

BRAC International Microfinance provided

immediate relief by offering payment holidays and continued to pay staff salaries with the goal of being ready for the recovery phase and to respond immediately once in-country operations recommenced. We encouraged economic recovery by rescheduling loans, refinancing existing clients, and providing recovery loans to new BRAC clients.



# STICHTING BRAC INTERNATIONAL SUPERVISORY BOARD



**IRENE KHAN**

Chair

Irene Zubaida Khan is director general of the International Development Law Organization (IDLO). The first woman to hold this office, she took up her position on January 1, 2012.

An international thought leader on human rights, gender, and social justice issues, Ms Khan was secretary general of Amnesty International from 2001 to 2009. Prior to that, she worked for the UN High Commissioner for Refugees for 21 years at headquarters and in various field operations. She was visiting professor at the State University of New York Law School (Buffalo) in 2011.

Irene sits on the boards of several international human rights and development organisations. She is the recipient of numerous honorary degrees and prestigious awards, including the City of Sydney Peace Prize in 2006 for her work to end violence against women and girls. Her book, *The Unheard Truth: Poverty and Human Rights*, has been translated into seven languages.

Born in Bangladesh, Ms Khan studied law at the University of Manchester and Harvard Law School.



**SYLVIA BORREN**

Vice Chair

Sylvia Borren has worked all her life within and for civil society organisations, both professionally and as a volunteer.

She was part of the Dutch and global women's and sexual rights movements (COC, ILGA, IWC for a just and sustainable Palestinian-Israeli peace) and is now advisor to the UN Women National Committee Netherlands and ATRIA (Institute on gender equality

and women's history). Ms Borren was part of the anti-poverty movement (director of Oxfam Novib 1994-2008, and co-chair of the Global Call to Action against Poverty and EEN).

She was on two national governmental advisory commissions (for Youth Policy and the Advisory Council on International Affairs), co-chair of the Worldconnectors (a Dutch think tank), on the board of a large mental health institute (Altrecht), worked as an organisational consultant with De Beuk for many years, led the project Quality Educators for All with the trade union Education International, and continues to be a member of the Worldconnectors.

Ms Borren was recently director of Greenpeace Netherlands (2011-2016), part of the Forest Stewardship Council Netherlands, and is now on the advisory commission of Staatsbosbeheer, which manages nature reserves.

She is a freelance consultant at 'Working for Justice' and a senior adviser for Governance & Integrity.



**PARVEEN MAHMUD FCA**

Member

Parveen Mahmud, in her varied professional career has worked with social innovations, entrepreneurship, and sustainable development. Ms Mahmud started her career with BRAC, and has worked with international NGOs and development agencies. She was the deputy managing director of PKSF, Bangladesh's apex funding organisation for Microfinance Institutes. She is the founding managing director of Grameen Telecom Trust.

She was a partner in ACNABIN & Co, Chartered Accountants. She is the first female president of the Institute of Chartered Accountants of Bangladesh (ICAB), as well as the first female board member of the South Asian Federation of Accountants (SAFA), the apex accounting professional body of SAARC. She is the chairperson of CA Female Forum - Women in Leadership Committee, ICAB and is the vice chairperson of the Women in Leadership Committee of SAFA.

Ms Mahmud sits on numerous boards, including Stichting BRAC International, Apex Footwear Ltd, Grameenphone Ltd, Linde Bangladesh

Ltd, Manusher Jonnyo Foundation, Transparency International Bangladesh, and Centre for Policy Dialogue. She is the chairperson of UCEP Bangladesh, Shasha Foundation, and was chairperson of MIDAS, Shasha Denims Ltd, and Acid Survivors' Foundation. Ms Mahmud is also a member of the International Chamber of Commerce, Bangladesh. She was a member of the National Advisory Panel for SME Development of Bangladesh, founding board member of SME Foundation, and Convenor, SME Women's Forum.

Ms Mahmud is the recipient of Ananyinna Top Ten Women - 2018 Award, Women at Work - 2017 Award from Bangladesh Association of Software and Information Services, and Women of Inspiration Awards 2017 from the Bangladesh Organisation for Learning & Development. She received the Begum Rokeya Shining Personality Award 2006 for women's empowerment from Narikantha Foundation.



**GREGORY CHEN**

Member

Gregory Chen has worked on financial inclusion for 25 years, with most of his work spanning across South Asia. His work focuses on hands-on advisory and implementation with microfinance institutions and, for the past decade, with newer players in digital finance. This has included work with digital players like bKash, Wave Money and also development organisations including the Aga Khan Development Network, BRAC, and Dvara. His work has included deep technical engagements with more than a dozen financial sector regulators. He has also worked as a corporate banker at Bank of America and with the financial services consulting firm Enclude.

Mr Chen is a member of CGAP's management team and oversees CGAP's policy Engagement. He focuses on helping policy makers adapt to the rapid change in the world of financial services brought on by technology, and particularly to ensure that financial systems can responsibly reach the disadvantaged.

Mr Chen is a regular speaker on microfinance and digital finance at the Boulder Institute for Microfinance, BRAC University, Johns Hopkins, Tufts University, Yale University, and American University, among others. He has a master's degree in international development from Harvard Kennedy School and a bachelor's degree from Wesleyan University.



**MARILOU VAN GOLSTEIN BROUWERS**

Member

Marilou van Golstein Brouwers is a former chair of the Management Board and founder of Triodos Investment Management BV, a subsidiary of Triodos Bank.

Ms Brouwers is an international entrepreneurial impact investment banker, with more than 30 years of experience in values-driven business and banking, with immense expertise on impact investing.

She started working for Triodos Bank in 1990 and was involved in the founding of Triodos Investment Management, of which she became the managing director in 2003. She was the chair of the Management Board from January 2015 to December 2018.

Ms Brouwers is currently active in a variety of roles. Within Triodos Bank, she is a member of several boards and involved in the start-up of the Triodos Regenerative Money Centre. She is also a member of the Board of Directors of the Global Impact Investing Network and the Special Working Group on impact economy by the Global Steering Group for Impact Investment. She is chair of the Supervisory Board of B Lab Europe and the Supervisory Board of Qredits, The Netherlands, one of the Women Entrepreneurs Finance Initiative Leadership Champions.

Ms Brouwers has served on the board of directors of banks in Uganda, Kenya, Tanzania, Russia, Afghanistan and Pakistan. She was a member of the Group of Advisors for the United Nations Year of Microcredit in 2004 and 2005, of the Executive Committee of CCAP (2003-2008), the Board of Trustees of Women's World Banking (2003-2012), the Advisory Committee of the Mastercard Foundation Fund for Rural Prosperity (2014-2017) and the Advisory Council on International Affairs Committee for Development Cooperation in The Netherlands. She was chair of SBI Limited (2011-2013), the Steering Committee of the Principles for Responsible Investment / Principles for Investors in Inclusive Finance (2011-2013) and the Advisory Board of Women in Financial Services in The Netherlands (2011-2016). She was also treasurer of the Max Havelaar Foundation (2008-2015).

Ms Brouwers studied business and economics at Erasmus University in Rotterdam.





**DR DEBAPRIYA BHATTACHARYA**

Member

Dr Debapriya Bhattacharya, a macroeconomist and public policy analyst, is a Distinguished Fellow at the Centre for Policy Dialogue (CPD), Dhaka, where he was its first Executive Director. He was Bangladesh's Ambassador and Permanent Representative to WTO and UN Offices in Geneva and Vienna and former Special Advisor on LDCs to the Secretary General of UNCTAD. Earlier, he was a Senior Research Fellow at the Bangladesh Institute of Development Studies (BIDS).

He studied in Dhaka, Moscow, and Oxford. Visiting positions held include Senior Fulbright Fellow at the Center for Global Development, Washington DC. He serves on the boards and working groups of various leading institutions and editorial boards of reputed journals including Oxford Development Studies. He was General Secretary of the Bangladesh Economic Association for three consecutive terms.

Dr Bhattacharya chairs the Southern Voice, a network of 50 think tanks from Africa, Asia, and Latin America, dedicated to following up and reviewing the implementation of the Sustainable Development Goals (SDGs). He led the pioneering multi-country studies on shaping the 2030 Agenda of the United Nations, data deficits of SDG monitoring, and early signals of SDG implementation in the developing countries. He also chairs LDC IV Monitor, an independent partnership of eight international organisations and academic institutions engaged in monitoring the outcome of the fourth United Nations Conference on the Least Developed Countries.

He serves as the Convenor of the Citizen's Platform for SDGs, Bangladesh – a platform of more than 100 NGOs and private sector bodies, seeking to contribute to the delivery of the SDGs at the country level.

He recently edited the volume Bangladesh's Graduation from the Least Developed Countries Group: Pitfalls and Promises, Routledge (2018); Southern Perspectives on the Post-2015 International Development Agenda, Routledge, London (2017); and was the team leader of the study Quest for Inclusive Transformation of Bangladesh: Who Not to be Left Behind (2017).



**VICTORIA SEKITOLEKO**

Member

Victoria Balyejusa Sekitoleko is a former Minister of Agriculture in the Ugandan government. She was a representative of the United Nations Food and Agriculture Organization (FAO) in China, Mongolia, and South Korea, and previously served as the FAO's representative in Ethiopia to the African Union and to the Economic Community for Africa.

Ms Sekitoleko is currently the chair of the governing board of the Uganda Agribusiness Alliance, which unites all those involved in the industry to optimise their ability to profitably and sustainably pursue the many global opportunities in the world's largest industry.

In 2010, Ms Sekitoleko founded the Uganda Community Cultural Centre which trades as Speakers Forum. This trains professionals to become skilled presenters and also supports community libraries.

Ms Sekitoleko was educated at Makerere University in Kampala, where she attained a BSc in Agriculture majoring in Farm Management and Extension.

## GROUP FINANCE AND AUDIT COMMITTEE

Composition of the present finance and audit committee is as follows:

- Parveen Mahmud FCA - Chair
- Dr Muhammad Musa - Member
- Syed Abdul Muntakim - Member Secretary
- Sylvia Borren - Member
- Hans Eskes - Member

The primary function of the finance and audit committee is to assist the governing board in fulfilling its responsibilities on the:

- Financial reporting and budgeting processes
- System of internal controls and risk assessment
- Compliance with legal and regulatory requirements
- Qualifications, independence, and performance of the external auditors
- Qualifications, independence, and performance of the internal audit function

# STICHTING BRAC INTERNATIONAL MANAGEMENT AS OF JUNE, 2021

## MANAGEMENT BOARD



**DR MUHAMMAD MUSA**

Executive Director



**SHAMERAN ABED**

Senior director  
Microfinance and Ultra-Poor Graduation



**RUTH OKOWA**

Director  
Africa Region



**SYED ABDUL MUNTAKIM**

Director  
Finance



**MUNMUN SALMA CHOWDHURY**

Director  
Human Resources



DIRECTORS



**NELLY ENWEREM-BROMSON**  
SENIOR DIRECTOR  
Programme Development, Resource  
Mobilisation and Learning (PRL)



**SHAMERAN ABED**  
SENIOR DIRECTOR  
Microfinance and Ultra-Poor Graduation



**RUTH OKOWA**  
DIRECTOR  
Africa Region



**MUNMUN SALMA CHOWDHURY**  
DIRECTOR  
Human Resources



**SYED ABDUL MUNTAKIM**  
DIRECTOR  
Finance



**CASSANDRA NELSON**  
DIRECTOR  
Communications and Outreach



**SAJEDUL HASAN**  
DIRECTOR  
Humanitarian Programme



**SONIA WALLMAN**  
DIRECTOR  
Grant Management, PRL



**NANDA DULAL SAHA**  
DIRECTOR  
Internal Audit



**AFM SHAHIDUR RAHMAN**  
DIRECTOR  
Programme Development  
Asia, PRL



**MD LIAKATH ALI**  
DIRECTOR  
Climate Change

BRAC MYANMAR GOVERNANCE AND  
MANAGEMENT

Country Advisory Council Members

Daw Pansy Tun Thein  
Dr. U Than Tun Sein  
Daw Myint Myint Shwe

Country Management Team

ATM Tariqul Islam, Ph.D  
Md Sazaduzzaman  
Ngwe Sin Nyunt Hlaing  
Sakib Ahmed Chowdhury  
Naw Phyu Zar Thwin

Country Representative  
Managing Director  
Head of Finance  
Head of Internal Audit  
Head of Human Resources and Training

DEVELOPMENT PARTNERS





# PROGRAMMES IN BRAC MYANMAR





# AGRICULTURE, FOOD SECURITY AND LIVELIHOOD

The agriculture sector is the primary source of livelihood for many households in rural areas of Myanmar and employs 70% of the labour force. Weak market linkages, climate change, production costs, access to adequate financing, access to quality seed, and insufficient knowledge of good agricultural practices are the challenges farmers face that require support from the government and non-government organisations. The pandemic has created further financial difficulties for the farmers this year.

## OUR APPROACH

BRAC Myanmar adopts a nutrition-sensitive approach to its agriculture, food security and livelihoods programme. Our focus is to increase the availability and access of freshwater aquaculture products produced sustainably by small-scale fish farmers through our small-scale aquaculture support. This project provides nutritious and affordable food and income for the poor and vulnerable households. We deliver modules covering aquaculture, pond-dike cropping, and nutrition to the households and producer groups in villages in Shwebo Township, Khin Oo and Wet-let in Sagaing Region, Madaya Township in Mandalay Region, Taunggyi and Namhsan Townships in Southern Shan State. We are continuously improving our set objectives by supplying quality inputs.

BRAC Myanmar also provides technical and financial support to smallholder farmers through access to credit. We developed a tailored agriculture loan product that considers the crop cycle and applies only 4 to 5 months of instalment scheme. Our programmes also help the farmers achieve financial literacy along with training on how to improve and grow their agriculture and aquaculture, as well as price and other technical services.

Because of the COVID-19, our programmes were conducted through phone calls and in-person training to small groups- up to 5 participants. We used KoBo Collect Software to collect accurate data from our beneficiaries. Our COVID -19 Awareness Activities included the distribution of handwashing equipment, masks and nutrition posters to our participant farmers.

## MOVING FORWARD

In 2021, BRAC Myanmar will expand its reach to small-scale aquaculture farmers in Wet-let Township, ShweBo Township from Sagaing Region, and Namsang from Shan State with a greater focus on improved market access and transformation of products to improve livelihoods for farmers. We will continue to enhance our gender-sensitive and inclusive approach when working with small-scale farmers. In addition to supporting farmers, BRAC Myanmar will also reach out directly to its microfinance clients and local health clinics with nutritional messaging.



## PROGRAMME HIGHLIGHTS

**428** households reached in the small-scale aquaculture project in Sagaing

**807** pregnant women and children under five ages are registered in clinics and Microfinance groups

Total **344,300** fingerlings to distributed direct beneficiaries.

**25,370** viss of pellet food delivered to **732** grow out Farmers

**225** farmers started dike cropping in their fish compound for household nutrition

**428** farmers received COVID-19 awareness pamphlets and Masks

**20** Farmers are running their fish processing business by using fish dryers and fish blenders to produce Small Indigenous Species powder

**865** grow out farmers, **40** demo farmers, **15** nursery farmers and **3** feed millers, and **2** hatchery farmers in **5** townships reached by the Fish for Livelihoods project within 6 months

**255,510** Rohus in Madaya, 306,210 Rohus in Khin U, **17,954** Grass Carps in Taunggyi, and **62840** Carps was supported by the provision of pellet foods

Masks provided to **1,048** Farmers from all townships during the COVID-19 outbreak

## KNOWLEDGE IS POWER

Daw Myint Myint Oo is a Demo Farmer working with the Myanmar Sustainable Aquaculture Programme (MYSAP) Inland project. She is 58 years old and lives in Kyoe Pin Kone Ward, Shwe Bo Township.

Daw Myint has been involved in fish farming for the last 20 years, but it was not a successful venture, and she was losing money. She did not have adequate knowledge on how to improve her productions and generate profit. The losses left her with no choice but to leave the fish farming business.

After joining the MYSAP project as a demonstrative farmer, her life took a positive turn. She received aquaculture training and learned about fish feeding techniques, seed planting, and pollination. The project provided a feed miller so her fish could be fed a high protein diet. She also acquired guidance on how to run a small business successfully.

Now she owns a fish farming business and a home shop, both of which are doing well. She now understands how to grow her business and earned 152,780 kyats as a profit this year. She has also managed to find an outside buyer and is able to earn extra now.

“I didn’t know anything about fish farming, food and water systems before. Now I run a profitable farm thanks to BRAC Myanmar and the MYSAP project team for providing all the technical and financial support”, said Daw Myint Myint Oo.



# EMERGENCY PREPAREDNESS AND RESPONSE PROGRAMME

Myanmar is vulnerable to natural disasters such as cyclones, storm surges, tsunamis, strong winds, earthquakes and fires. While some parts of the country are exposed to landslides and droughts, heavy rainfall induced flooding is a recurring phenomenon across the country. The government is addressing the lack of information, skills, and equipment to deal with disasters, and working to build readiness for natural disasters. Mobilising local resources and promoting strong coordination is required when responding to a disaster for reaching affected populations.

## OUR APPROACH

BRAC Myanmar plays a facilitating role for the community to achieve the overall objective of the programme - strengthening a culture of resilience and reducing exposure from disasters in Myanmar. At the community level, we support practical actions that enable communities to improve their lives and shape their own future. We collaborated with national and local governments and other stakeholders to build the capacity for emergency preparedness and response in communities, schools, and local governments in Yangon and Bago regions.

As part of the recovery response, BRAC Myanmar conducted health talks and mobile health clinics, training on proper agricultural practices for farmers, access to safe drinking water and latrines, and nutritional support in the flood-affected regions. In 2020, we also implemented the earthquake simulation exercise at school and community in Kyauktan township, providing training on early warning dissemination systems to the communities. BRAC Myanmar contributed funds to the repair of a bridge for a village access road in Pauk Taw village, Taungoo township, Bago Region

Due to Myanmar's close proximity to China, the government instructed to stop all field level activities from March 2020 except COVID response activities. We carried out a large-scale COVID-19 awareness campaign and distributed pamphlets, PPE, N95 masks, and other equipment which was expected to benefit approximately 70,000 people.

## MOVING FORWARD

BRAC Myanmar acknowledges the interconnectedness between emergency preparedness and response and climate change adaptation. BRAC Myanmar aims to have a focus on resilience across all its programmes. Given the particular risk faced by vulnerable communities in urban settings, we are committed to exploring ways to improve our support in these areas. In the remaining period of the BEPR project, we will focus on the finalisation of the township disaster management plan, SoP development, COVID Response and organising some capacity building training.

### SUSTAINABLE DEVELOPMENT GOALS



## PROGRAMME HIGHLIGHTS

A Disaster Management Centre constructed and established in Karlanyi ward of Bago township

Standard Operation Procedure (SOP) development workshops were conducted for Bago and KyaukTan township

A Cyclone Contingency Plan was also developed for BRAC Myanmar

First aid training at schools in Kyauktan for 33 participants - 22 males, 11 females.

PPE distribution, awareness campaign, food supports and COVID screening completed in three townships

Small skill mitigation activities implemented at Bago, Kyauk Tan, Nyaunglaybin and Taungoo

Established water purifying facilities in Pazunmyaung village

Conducting early warning dissemination training with 11 participants at Bago and 12 participants at Kyauk Tan, Thanlyin.

Awareness on COVID-19 and Psychosocial support provided to 8 participants from Bago and 13 from Kyauk Tan

## A MAN'S LIFELONG GOAL TO HELP OTHERS

Hla Soe, 69 years old, is the leader of the Disaster Risk Reduction Committee (DRR) and also a lead member of the Search & Rescue Committee for Kyauktan Township's West Ward.

Soe always wanted to assist the people of his township who face frequent hardships caused by disasters. This zeal to help others made him join the committee formed by BRAC. After joining, he participated in many activities including Pre-inform about the disaster, Search and Rescue and First Aid. During the COVID-19 period, he took part in creating awareness about pandemic preparedness under the BRAC Myanmar emergency response project.

As a project member, He received many training sessions such as Search and Rescue training from the Fire Department, First Aid training from the township Red Cross and Early Warning training from BRAC Myanmar's emergency response project. He helped create a ward map for Search and Rescue, where the homes of vulnerable groups of people such as people with disabilities, pregnant women, and the elderly were listed. The rescuers will be able to evacuate them as soon as possible with the help of the map if a disaster hits their ward.

"I will do whatever is best for my people until my last breath", said Soe. He expressed his gratitude to BRAC Myanmar on behalf of his community. Although the DRR project has reached the conclusion, he wishes to continue working to ensure this small committee in his community exists in future years.



# FINANCIAL INCLUSION

Expansion of financial services to conflict-affected areas and inclusion of people with disabilities, displaced by conflict, and migrant women in peri-urban areas.

Kayin has been ravaged by civil war for over 60 years, leaving large parts of the population unserved and underserved, resulting in a strong demand for financing to break the poverty cycle. BRAC Myanmar aims to improve the life of conflict-affected people of Kayin and increase their access to financial services. This project is adapting and using BRAC’s “Graduation Model,” which builds on key components and gives people with disabilities the skills, preparation, and self-confidence they need to develop sustainable livelihoods.

## PROGRAMME APPROACH

BRAC Myanmar introduced the Financial Inclusion project in July 2020, which includes a microfinance and ability stream. BRAC Myanmar provides financial services through its Microfinance Company, and the projects of the Social and Financial programme aims to support conflict-affected areas. Our programme supports the inclusion of people displaced by conflict, people with disabilities, and migrant women in peri-urban areas.

This project aims to reduce the impact of barriers faced by conflict affected people in Kayin and people with disabilities, increasing financial access and providing training to help beneficiaries develop their capacities and self-worth along their journeys. We are delivering effective training to support the development of capacities and self-worth among beneficiaries.

The scope and scale of this project will make a substantial impact on the lives of the conflict-affected people of Kayin, reducing their vulnerability while increasing their economic independence. On a macro level, the project will have a ripple effect across the state of Kayin, providing economic opportunities for those previously ‘left behind’. The project and team aim to produce tangible, positive results for its beneficiaries, achieving sustainable impact and contributing towards eradicating poverty in Myanmar.

## MOVING FORWARD

The project will continue to make a significant impact on the lives of the conflict affected people of Kayin. Over the project duration of 3.5 years, we will deliver financial access to 14,894 beneficiaries in Kayin. We are targeting 92% of female beneficiaries and will deliver effective training to support them to develop in their livelihoods.

SUSTAINABLE  
DEVELOPMENT

GOALS

1 NO  
POVERTY

5 GENDER  
EQUALITY

10 REDUCED  
INEQUALITIES

11 SUSTAINABLE CITIES  
AND COMMUNITIES

# PROGRAMME HIGHLIGHTS

Financial Literacy, Basic Livelihood, Life Skills, Gender and Nutrition, and Disability Sensitisation Training modules were developed. This allows the capacity enhancement for effective communication and dissemination of developmental assistance, especially business and life skills. This will add to the success of participants’ livelihood activities once financial services are received

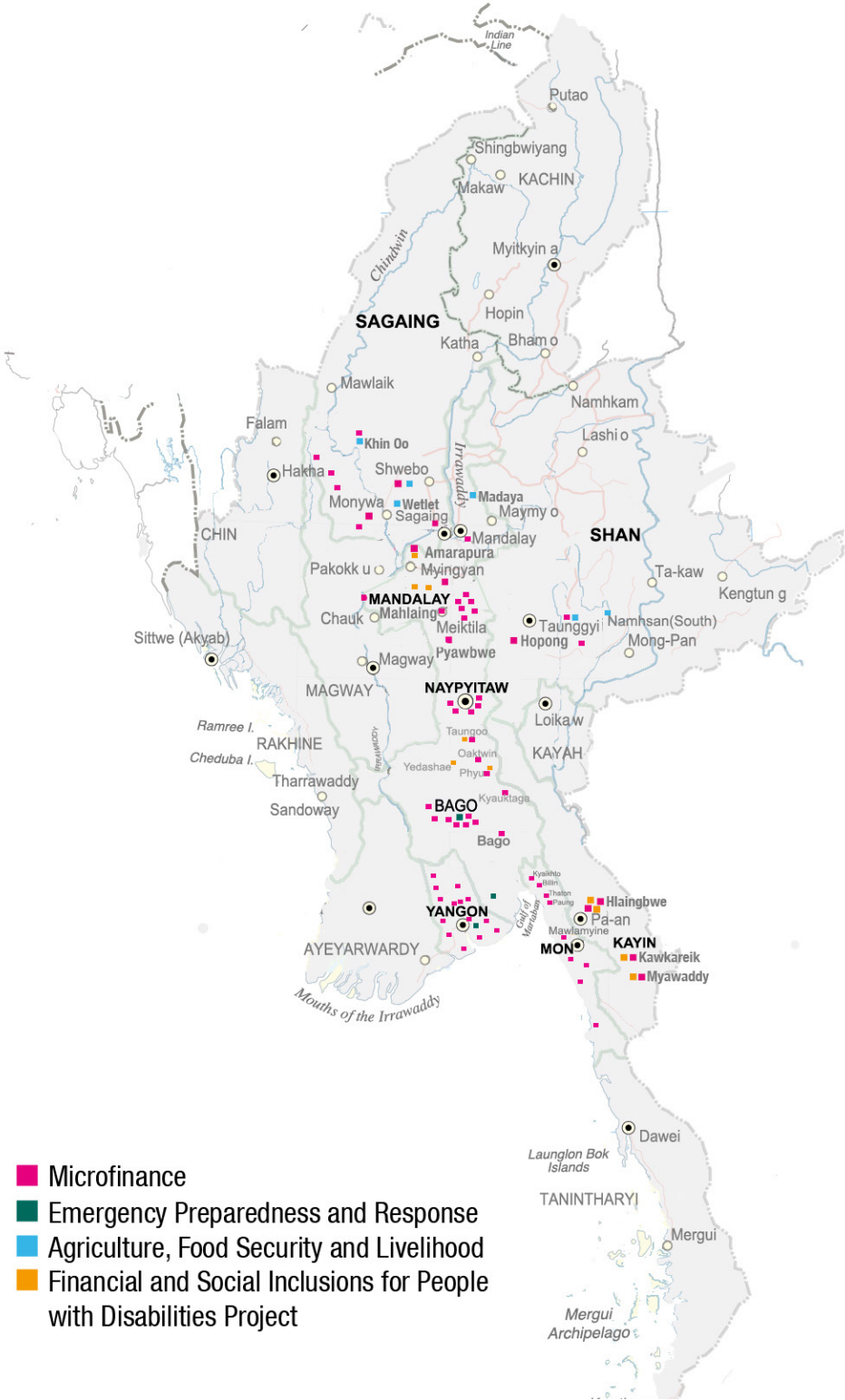
**1,609** potential ability stream participants – people with disabilities were surveyed through the development of a comprehensive tool. Upon data analysis, **700** will be identified as target beneficiaries to participate throughout the project for their empowerment

Microfinance stream survey was completed in 35 villages and 52 wards with a total of **14,917** (5% - Male, 95% - Female) identified as project beneficiaries, aligned with the projects. Total **2,179** vulnerable women across the targeted townships received access to finance; a total of 795 million MMK was capitalised for finance support access to vulnerable groups through the programme

COVID-19 response support was distributed to **1,650** households with **1,000** microfinance beneficiaries and **650** vulnerable community households, including people with disabilities in the project townships with basic food and cash. Also, preventative and protective materials were supported to the Quarantine Centre, and Livelihood assistance was done to Internally Displaced People Camp



# PROGRAMME LOCATIONS, BRAC MYANMAR



# FINANCIAL STATEMENTS

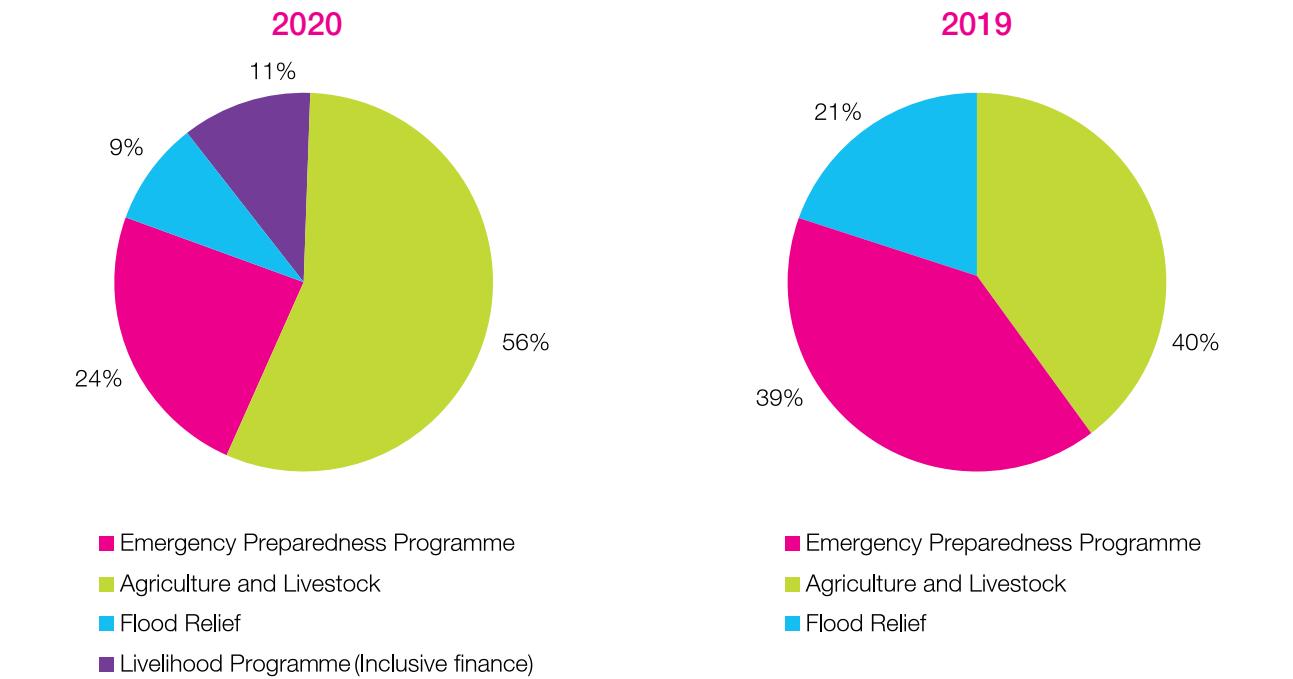


# OPERATIONAL AND FINANCIAL HIGHLIGHTS OF BRAC MYANMAR

BRAC in Myanmar received grants amounting to USD 414,456 in 2020. Total Project expenses for the year were USD 504,425 (USD 254,814 in 2019). Out of the total expenses majority are expensed in Small-scale aquaculture and improved nutrition extension and training service delivery (Inland Mysap) by WorldFish and in Emergency preparedness and response programme supported by Bill & Melinda Gates Foundation. All most 79% of total expenditure is being used for programme service with only 21% being incurred for administrative expenses.

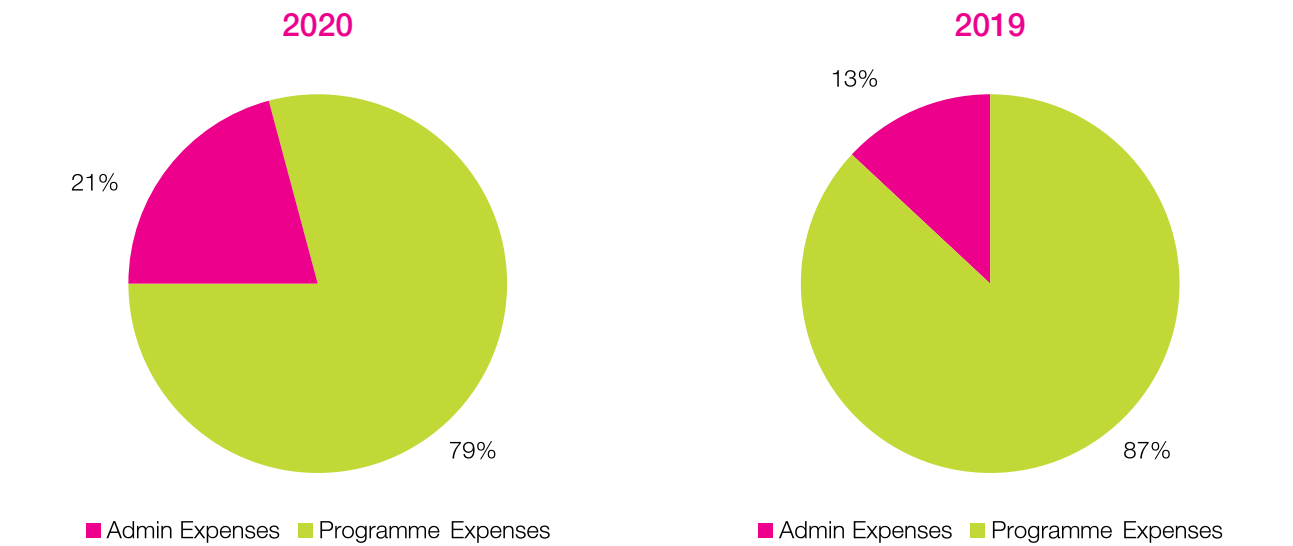
PROGRAMME COST BY NATURE OF PROGRAMME (IN USD)

Programme	2020 (USD)	%	2019 (USD)	%
Agriculture and Livestock	282,360	56%	101,987	40%
Emergency Preparedness Programme	121,596	24%	99,988	39%
Flood relief	44,629	9%	52,839	21%
Livelihood Programme (Inclusive finance)	55,840	11%		
Total	504,425	100%	254,814	100%



PROGRAMME COST BY NATURE OF EXPENSES (IN USD)

Expenses	2020 (USD)	%	2019 (USD)	%
Programme expenses	398,461	79%	222,849	87%
Admin Expenses	105,964	21%	31,965	13%
Total	504,425	100%	254,814	100%



CONTRIBUTION TO GOVERNMENT EXCHEQUER

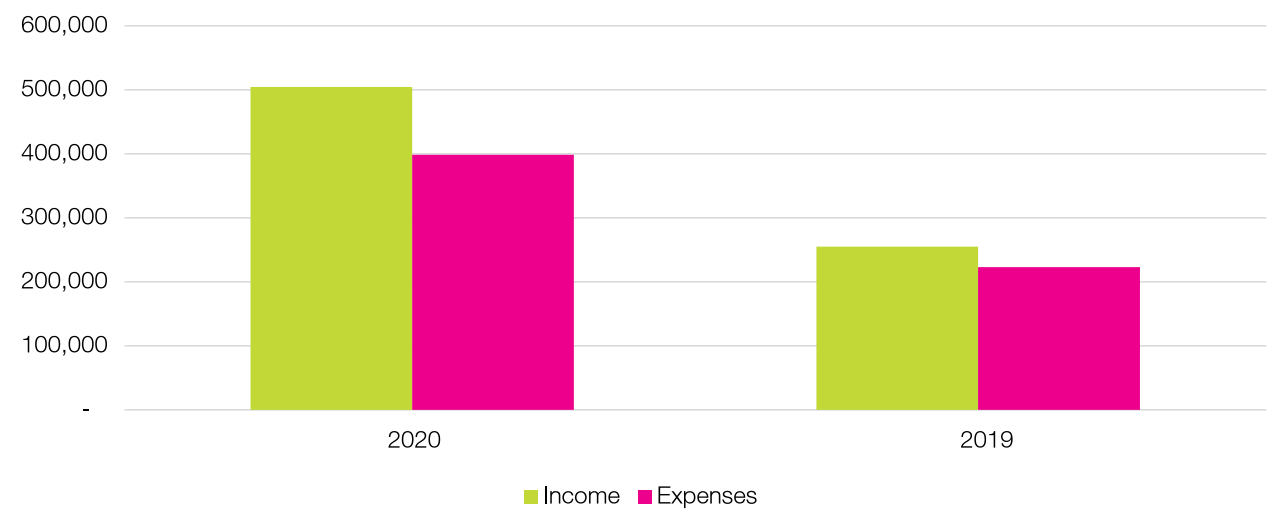
Particular	In USD	
	2020	2019
Staff Payroll Tax	15,532	1,098
Social Insurance	1,028	667



TWO YEAR PERFORMANCE REVIEW

Currency	2020	2019
	USD	USD
Income Statement		
Grant Income	504,425	254,814
Other Income	-	-
Programme Expenses	398,461	222,849
Admin expenses	105,964	31,965
Financial Position		
Cash at Bank	62,086	270,015
Operational Statistics		
Number of Programmes	4	3

INCOME VS EXPENSES



BRAC MYANMAR

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020



General information

Directors:

Dr. Muhammad Musa	-	Chair
Mr. M Anowar Hossain	-	Director
Mr. Syed Abdul Muntakim	-	Director

Administrator

Mr. ATM Tariqul Islam	-	Country Representative
-----------------------	---	------------------------

Principal place of Business

17. Pyi Thar Yar Housing,  
Street 1, 15 Ward, Yangon  
Yankin Township  
Yangon  
Myanmar

Auditors

Sein Win & Associates  
Building (6),Room (323)  
Kyaikkasan Housing  
Marlarnwe Street,Tamwe (B) Ward  
Tamwe Township,Yangon,Myanmar

Bankers

**KBZ Bank**  
No53,6 Storey Office BLD,  
CoR of Merchant Rd and Bo Son Pat St,  
Pabedan Tsp,Yangon  
Myanmar

**CB Bank**  
Ground Floor,Sakura Tower,  
0101 Bogyoke Aung San St,  
Yangon,  
Myanmar

The directors have pleasure in submitting their report and the audited financial statements of the organisation for the year ended 31 December 2020, which disclose the state of affairs of BRAC Myanmar.

a) Registration

BRAC Myanmar is a branch of Stichting BRAC International, a foundation registered under the laws of the Netherlands, with its registered office in The Hague.

BRAC Myanmar is registered as an International Non Government Organisation (INGO) under the Ministry of Union Government Office with its registration number ( 1/ Foreign/ 0170) and valid till 31st December 2024.

The objectives of the organisation is to utilise its global expertise of integrated development to improve the livelihood of poor and vulnerable households in Myanmar. Currently it is implementing climate resilient agriculture projects and livestock and fisheries projects with the help of development partners.

b) Vision

A world free from all forms of exploitation and discrimination where everyone has the opportunity to realise their potential.

c) Mission

The organisation’s mission is to empower people and communities in situations of poverty, illiteracy, disease and social injustice. The interventions aim to achieve large scale, positive changes through economic and social programmes that enable men and women to realize their potential.

d) Our values

**Innovation-** the organisation has been an innovator in the creation of opportunities for the poor to lift themselves out of poverty. We value creativity in programme design and strive to display global leadership in groundbreaking development initiatives.

**Integrity-** the organisation values transparency and accountability in all our professional work, with clear policies and procedures, while displaying the utmost level of honesty in our financial dealings. The organisation holds these to be the most essential elements of our work ethic.

**Inclusiveness-** the organisation is committed to engaging, supporting and recognizing the value of all members of society, regardless of race, religion, gender, nationality, ethnicity, age, physical or mental ability, socioeconomic status and geography.

**Effectiveness-** the organisation values efficiency and excellence in all our work, constantly challenging ourselves to perform better, to meet and exceed programme targets, and to improve and deepen the impact of our interventions.



e) **Principal activities**

The organisation provides assistance to improve the livelihood of poor people in Myanmar. It addresses the special needs of various target populations such as rural women, school going children, small holder aquaculture farmers by offering experienced local solutions to realise their potential.

f) **Financial performance**

The organisation's performance during the year ended 31 December 2020 is as follows:

- Grant income increased by 80% from MMK 385 million in 2019 to MMK 686 million in 2020.
- 4 different projects ( Disaster preparedness for resilience, Inland MYSAP ,SAIL ,emergency flood response, Inclusive Finance to PDC and PWD (LIFT-NGO)) were implemented.
- Operating expenses increased by 80% in line with grant income from MMK 385 million in 2019 to MMK 686 million in 2020.
- During the year, the organisation had no surplus of income over expenditure as all the projects are funded by donors.

g) **Results from operation**

The results for the organisation's operation for the year ended 31 December 2020 are set out on page 49.

h) **Composition of Directors**

The directors who served during the year and up to the date of this report are set out on page 41.

i) **Directors' benefits**

No director has received or entitled to receive any benefits during the financial year.

j) **Corporate governance**

The directors are committed to the principles of good corporate governance and recognize the need to conduct the business in accordance with generally accepted best practice. In so doing the directors therefore confirm that:

- The board of directors met regularly throughout the year;
- They retain full and effective control over the Organisation;
- The Board accepts and exercises responsibility for strategic and policy decisions, the approval of budgets and the monitoring of performance; and
- They bring skills and experience from their own spheres of business to complement the professional experience and skills of the management team.

The Board continued to carry out its role of formulating policies and strategies of the Organisation, reviewing the business plan, ensure that the accounting system is maintained in accordance with acceptable standards, the books of the Organisation are kept properly, and that accounts are checked by authorized auditors, as well as recruitment and development of key personnel.

k) **Risk management**

The board accepts the final responsibility for the risk management and internal control system of the Organisation. The management ensures that adequate internal financial and operational control systems are developed and maintained on an on-going basis in order to provide reasonable assurance regarding:

- The effectiveness and efficiency of operations;
- The safeguarding of the Organisation's assets;
- Compliance with applicable laws and regulations;
- The reliability of accounting records;
- Business sustainability under normal as well as adverse conditions; and
- Responsible behaviours towards all stakeholders.

The efficiency of any internal control system is dependent on the strict observance of prescribed measures. There is always a risk of non-compliance of such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the Organisation's system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.

l) **Management structure**

The organisation is under the supervision of the Board of Directors and the day to day management is entrusted to the Country Representative who is assisted by the heads of divisions, departments and units. The organization structure of the Organisation comprises of the following divisions:

- Programs
- Finance & Accounts;
- Administration
- Internal audit;
- Monitoring Unit;
- IT and MIS;
- Human resources;
- Communications.
- Public Relations

m) **Related party transactions**

Related party transactions are disclosed in Note 23.

n) **Future development plans**

**Agriculture:**

The organisation is now planning to implement Agriculture value chain and social enterprise.

**Building emergency preparedness for resilience:**

BRAC Myanmar is implementation a project funded by Bill and Malinda Gates Foundation on disaster preparedness and resilience building in communities, schools and with local government. Now it is in process of developing early recovery program in flood affected communities in Bago Region.



- o)

Key achievement in 2020

The following are the organisation's key achievements for the year:
  - Provided COVID response (in SDP project areas) 50,000 in Yangon, Bago, Mandalay, Sagaing regions and Shan & Kayin, state. We have distributed PPE to the communities, CSO, health clinics, quarantine centers. We also have installed contactless basins, drinking water tap and toilets in the communities.
  - The beneficiary supported by SDP in 2020 : Direct - 13,664 and Indirect - 32,177 Total 45,841.
  - Trained 500 students, 22 community volunteers, 100 community people to build their capacity and strengthening resilience in the face of disaster.
  - Trained 1326 HHs of small scale farmers to use aquaculture techniques and provided quality input to those farmers for promoting nutrition sensitive aquaculture.
- p)

Solvency

The Board of directors confirms that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The Board of directors has reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future.
- q)

Gender parity

In 2020, the organisation had a total full time staff of 32 (2019 : 20). The female staff are 17 and male 15.
- r)

Employees' welfare

Management/employee relationship

There were continued good relation between employees and management for the year 2020. There were no unresolved complaints received by management from the employees during the year. New performance incentive schemes were introduced in 2016 which is helping to identify staffs who needs more care and capacity development.

The organisation is an equal opportunity employer. It gives equal access to employment opportunities and ensures that the best available person is appointed to any given position free from discrimination of any kind and without regard to factors like gender, marital status, tribes, religion and disability which does not impair ability to discharge duties.

Training

Training and development of staff capacity is one of the key priorities of the organisation. This year all the Branch Accountants received hands-on training on their day to day responsibilities. All the program staffs from received training as prescheduled. The organisation will continue to train, re-train and develop its staff in order to improve service delivery and innovation.

Medical assistance

The organisation reimburses medical expenses incurred by employees for medical treatment.

Social security contribution

All eligible employees are required to contribute National Social Security Scheme managed by Social Security Board at the rate 5% of salary maximum of MMK 15,000. As a employer BRAC pays 3% of this social security contribution on behalf of the employees.

As a result of contribution to this security fund, employees get sickness benefits, maternity benefits and grant, paternity benefits and grant, medical benefits, funeral grant, and many more.

- s)

Auditors

The auditors, Sein Win and Associates were appointed during the year.
- t)

Approval of the financial statements

The financial statements were approved by the directors at a meeting held on 01 April 2021.
- By order of the Board



Director



Director
- 44 Annual Report 2020
- Annual Report 2020 45



The Organisation’s directors are responsible for the preparation and fair presentation of the financial statements, comprising the statement of financial position at 31 December 2020, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards and for such internal controls as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The directors’ responsibilities include: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. They are also responsible for safe guarding the assets of the Organisation.

Under the Companies law of Myanmar, the directors are required to prepare financial statements for each year that give a true and fair view of the state of affairs of the Organisation as at the end of the financial year and of the operating results of the Organisation for that year. It also requires the directors to ensure the Organisation keeps proper accounting records that disclose with reasonable accuracy the financial position of the Organisation.

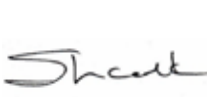
The directors accept responsibility for the financial statements which have been prepared using appropriate accounting policies supported by reasonable and prudent judgment and estimates, in conformity with International Financial Reporting Standards and the Companies Act of Myanmar. The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs and the profit and cash flow for the year ended 31 December 2020. The directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

The directors have made an assessment of the Organisation’s ability to continue as a going concern and have no reason to believe the Organisation will not be a going concern for the next twelve months from the date of this statement.

The auditor is responsible for reporting on whether the annual financial statements are fairly presented in accordance with the International Financial Reporting Standards.

Approval of the financial statements

The financial statements, as indicated above, were approved by the board of directors on 01 April 2021 and were signed on its behalf by:

  
Director

  
Director

SEIN WIN  
& ASSOCIATES

Accounting, Auditing & Consultancy Services

Building (6), Room (323), Kyaikkasan Housing, Marlarwe Street, Tamwe (B) Ward, Tamwe Township, Yangon.  
Tel : 01-400164, 01-8603760, 09-50 37962    Fax: 01-8603760    E-mail : usw.topaudit@gmail.com, topswconltd@gmail.com

Independent Auditor’s Report

To the members of BRAC Myanmar

Opinion

We have audited the financial statements of BRAC Myanmar (“BRAC” or also referred as “the Organisation”), which comprise the statement of financial position as at December 31, 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of BRAC Myanmar as at December 31, 2020, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organisation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Myanmar, 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.

Responsibilities of Management of the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard (IFRSs) and for such control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organisation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organisation’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 is not a guarantee that an audit conducted in accordance with 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform 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 Organisation'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 Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Organisation to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Organisation audit. We remain solely responsible for our audit opinion.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

  
U Sein Win  
Sein Win and Associates  
Certified Public Accountant

U Sein Win  
Certified Public Accountant  
C.P.A Registration No. 495

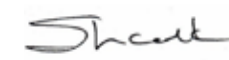
## BRAC MYANMAR

### STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Jan-Dec Kyats	2019 Jan-Dec Kyats	2020 Jan-Dec USD	2019 Jan-Dec USD
<b>INCOME</b>					
Grant income	4	686,372,381	385,375,823	501,737	254,241
Amortization of deferred grant	5	3,677,083	868,647	2,688	573
Other income	6	-	-	-	-
<b>Total income</b>		<b>690,049,464</b>	<b>386,244,470</b>	<b>504,425</b>	<b>254,814</b>
<b>EXPENDITURE</b>					
Staff costs	7	309,973,895	149,668,408	226,590	98,740
Occupancy expenses	8	17,878,546	14,047,629	13,069	9,268
Training & development expense	9	45,252,871	26,378,030	33,080	17,402
Travel and transportation expenses	10	22,972,957	37,488,323	16,793	24,732
Printing and stationeries	11	3,444,607	2,385,270	2,518	1,574
Maintenance and general expenses	12	106,197,127	121,116,153	77,630	79,903
Audit fees	13	4,200,000	3,126,710	3,070	2,063
Programme expenses	14	131,921,538	7,854,778	96,434	5,182
Monitoring & evaluation	15	11,345,609	13,158,459	8,294	8,681
Depreciation & amortization	16	3,677,083	868,647	2,688	573
HO logistics expenses	17	33,185,230	10,152,063	24,258	6,698
<b>Total Expenditure</b>		<b>690,049,464</b>	<b>386,244,470</b>	<b>504,425</b>	<b>254,814</b>
Unrealized Exchange Gain/Loss		-	-	-	-
<b>Surplus/( Deficit)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes form an integral part of these financial statements.

  
Head of Finance  
BRAC Myanmar

  
Director  
BRAC Myanmar

  
Country Representative  
BRAC Myanmar

  
Director  
BRAC Myanmar




BRAC MYANMAR

STATEMENT OF FINANCIAL POSITION


FOR THE YEAR ENDED 31 DECEMBER 2020


	Notes	2020 December Kyats	2019 December Kyats	2020 December USD	2019 December USD
<b>ASSETS</b>					
Cash and cash equivalents	18	82,517,946	399,568,081	62,086	270,015
Other assets	19	223,292,901	113,256,494	168,003	76,535
Property & equipment	20	19,582,310	5,249,893	14,734	3,548
<b>Total assets</b>		<b>325,393,158</b>	<b>518,074,468</b>	<b>244,822</b>	<b>350,098</b>
<b>LIABILITIES AND CAPITAL FUND</b>					
<b>Liabilities</b>					
Grant received in advance	21	30,865,710	61,052,643	23,223	41,257
Deferred grant income	22	19,582,310	5,249,893	14,734	3,548
Other liabilities	23	274,945,136	451,771,932	206,866	305,293
<b>Total liabilities</b>		<b>325,393,158</b>	<b>518,074,468</b>	<b>244,822</b>	<b>350,098</b>
<b>Capital fund</b>					
Retained surplus	24	-	-	-	-
<b>Total Liabilities and Capital fund</b>		<b>325,393,158</b>	<b>518,074,468</b>	<b>244,822</b>	<b>350,098</b>

The accompanying notes form an integral part of these financial statements.

  
Head of Finance  
BRAC Myanmar

  
Country Representative  
BRAC Myanmar

  
Director  
BRAC Myanmar

  
Director  
BRAC Myanmar

BRAC MYANMAR

CASH FLOWS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Kyats	2019 Kyats	2020 USD	2019 USD
<b>Cash flow from Operating Activities</b>					
Net surplus/(deficit) for the year		-	-	-	-
Depreciation		3,677,083	868,647	2,688	573
Decrease/(increase) of other assets		(110,036,407)	(59,565,411)	(80,436)	(40,252)
Increase/(decrease) of other liabilities		(176,826,796)	321,583,613	(129,260)	217,316
<b>Net cash flow from Operating Activities</b>		<b>(283,186,120)</b>	<b>262,886,849</b>	<b>(207,009)</b>	<b>177,636</b>
<b>Cash flow from Investing Activities</b>					
Acquisition of fixed assets		(18,009,500)	(3,645,178)	(13,165)	(2,405)
Short term deposits		-	-	-	-
<b>Net cash flow from Investing Activities</b>		<b>(18,009,500)</b>	<b>(3,645,178)</b>	<b>(13,165)</b>	<b>(2,405)</b>
<b>Cash flow from Financing Activities</b>					
Change in Grant received in advance		(30,186,933)	(80,092,684)	(22,712)	(54,124)
Change in Donor fund investment in Fixed assets		14,332,417	2,776,531	10,477	1,832
<b>Net cash provided by financing activities</b>		<b>(15,854,516)</b>	<b>(77,316,153)</b>	<b>(12,235)</b>	<b>(52,292)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(317,050,136)</b>	<b>181,925,518</b>	<b>(232,409)</b>	<b>122,939</b>
Cash and cash equivalents at beginning of the year		399,568,081	217,642,563	270,015	140,415
Translation adjustment		-	-	24,480	6,661
<b>Cash and cash equivalents at end of the period</b>	14	<b>82,517,945</b>	<b>399,568,081</b>	<b>62,086</b>	<b>270,015</b>



	These notes form an integral part of the financial statements.
1.	<p><b>Reporting entity</b></p> <p>BRAC Myanmar is a branch of Stichting BRAC International, a foundation registered under the laws of the Netherlands, with its registered office in The Hague.</p> <p>BRAC Myanmar is registered as an International Non Government Organisation (INGO) under the Ministry of Union Government Office with its registration number ( 1/ Foreign/ 0170) and valid till 31st December 2024.</p> <p>The objectives of the organisation is to utilise its global expertise of integrated development to improve the livelihood of poor and vulnerable households in Myanmar by offering local solutions. Currently it is implementing emergency preparedness for resilience project and Livestock and fisheries projects with the help of development partners.</p>
2.	<p><b>Basis of preparation</b></p> <p><b>a. Statement of compliance</b></p> <p>These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements were issued by the Board of Directors on 01 April 2021.</p> <p><b>b. Basis of measurement</b></p> <p>The financial statements are prepared under the historical cost convention except for the financial instruments at fair value through profit and loss which are measured at fair value when required.</p> <p><b>c. Functional and presentation currency</b></p> <p>The financial statements are presented in Myanmar Kyats, which is the organisation’s functional currency.</p> <p><b>Memorandum figures</b></p> <p>The memorandum column representing the results in United States Dollars (USD) are for presentation purposes only, and do not form part of the audited financial statements.</p> <p>The exchange rates used to translate the MMK figures to USD memorandum were as follows:</p> <ul style="list-style-type: none"><li>• Assets and liabilities were translated at the closing rate at 31 December 2020 which of MMK 1,329.10 (2019:MMK 1,479.80);</li><li>• Income and expenses were translated using an average exchange rate for the period of MMK 1,367.99 (2019: MMK 1,515.79);</li></ul>

2.	<p><b>Basis of preparation (continued)</b></p>								
d.	<p><b>Use of estimation and judgments</b></p> <p>The preparation of organisation's financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the reported period. Actual results ultimately may differ from these estimates.</p> <p>Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.</p>								
3.	<p><b>Significant accounting policies</b></p> <p><b>a. Foreign currency transactions</b></p> <p>Transactions in foreign currencies are translated into the respective functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date.</p> <p>Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of available-for-sale equity instruments which is recognised directly in equity.</p> <p><b>b. Grants and other income</b></p> <p><b>(i) Donor Grants</b></p> <p>Grants and contributions from donor organisations or individuals constitute an important part of BRAC Myanmar’s resources as some its operation/ projects are financed by grants and contributions provided by donors. Grants are assistance in the form of transfers of resources to the organisation, in return for past or future compliance with certain terms and conditions relating to the operating activities of the organisation. Grants or contributions from donor can be of 4 categories-</p> <table><tr><td>i.</td><td>Unrestricted</td></tr><tr><td>ii.</td><td>Restricted</td></tr><tr><td>iii.</td><td>Grants investment in Fixed asset</td></tr><tr><td>iv.</td><td>Contribution in kind</td></tr></table> <p>Grant is classified as temporarily restricted or unrestricted depending upon the existence of donor-imposed restrictions.</p> <p>The organisation received grants from donors of different projects are all restricted grants. Restricted grants refer to grants that must be spent in the exact way the donor agreement describes.</p>	i.	Unrestricted	ii.	Restricted	iii.	Grants investment in Fixed asset	iv.	Contribution in kind
i.	Unrestricted								
ii.	Restricted								
iii.	Grants investment in Fixed asset								
iv.	Contribution in kind								



(ii) **Grants income**

All restricted grants received are initially recorded as either deferred income at fair value and recorded as either liabilities or equity in the grant received in advance account as liabilities for the period in accordance with IAS 20.

Periodically, a portion of the grant is recognised as revenue, based on the expenses incurred for the period. This method follows the proposition that the organisation earns its revenue based on its activities or performance, as expressed in its expenses. The revenue is always equal to expenses; unspent portion of the grant remains as a liability.

The portion of the grants utilized to purchase property and fixed assets are transferred as deferred income in liabilities and subsequently the portion of the depreciation expense of the same assets for the period is recognized in the Statement of Comprehensive Income as grant income.

For ongoing projects and programs, any expenditures yet to be funded but for which funding has been agreed at the end of the reporting period is recognized as Grants receivable.

d. **Income tax**

During 2020, BRAC was exempt from income tax as a INGO. According to relevant legislation in Myanmar, the organisation pays other taxes such as taxes on professional fees and other expenses where applicable. BRAC also withholds tax on staff salaries and remits the amounts withheld to the Myanmar Revenue Authority. Personal income tax of staff are part of staff salaries and benefits; BRAC only facilitates the process to withhold and remit the required taxes to the government. BRAC has no other tax liability.

f. **Property and equipment**

*i. Recognition and measurement*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Costs comprises its purchase price and any cost directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent to initial recognition, property and equipment are stated at cost less accumulated depreciation and impairment losses. The gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss. Major improvements that increase the life of the asset are capitalized.

*ii. Subsequent cost*

The cost of replacing a component of an item of property or equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the organisation, and its cost can be measured reliably. The costs of the day-to-day servicing and maintenance of property and equipment are recognised in the statement of comprehensive income as incurred.

*iii. Depreciation*

All property and equipment are depreciated on a straight line basis to write off the costs of the assets over the expected useful lives. Depreciation is recognised as an expense in profit or loss of each component of an item of property and equipment unless it is included in the carrying amount of another asset.

Depreciation is recognised from the date that the property and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative years are as follows:

Furniture & Fixtures	10%
Computer/Laptop	33.33%
Equipment's	20%
Vehicles	20%

Management reviews the depreciation methods, residual value and useful life of an asset at the year end and any change considered to be appropriate in accounting estimate is recorded through the statement of comprehensive income.

h. **Operating lease**

BRAC is involved in operating leases as the lessee for rental property serving as office space. The total payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease, which is typically twelve (12) months.

i. **Provisions**

A provision is recognised if, as a result of a past event, BRAC Myanmar Microfinance organisation Limited has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

j. **Related party transactions**

Related parties comprise directors, subsidiaries of Stichting BRAC International and key management personnel of the organisation and companies with common ownership and/or directors.



	2020 Kyats	2019 Kyats	2020 USD	2019 USD
<b>4.00 Grant income</b>				
BEPR	165,085,512	151,032,769	120,677	99,640
World Fish	129,410,486	154,250,370	94,599	101,762
Flood relief	61,052,642	80,092,684	44,629	52,839
LIFT(INGO)	76,389,039	-	55,840	-
World Fish(SAIL)	254,434,702	-	185,991	-
	<b>686,372,381</b>	<b>385,375,823</b>	<b>501,737</b>	<b>254,241</b>
<b>5.00 Amortization of deferred grant</b>				
Amortization of deferred grant-BEPR	1,256,140	527,975	918	348
Amortization of deferred grant-World Fish	941,580	340,672	688	225
Amortization of deferred grant-World Fish (SAIL)	1,479,363	-	1,081	-
	<b>3,677,083</b>	<b>868,647</b>	<b>2,688</b>	<b>573</b>
<b>6.00 Other income</b>				
Foreign exchange gain/loss	-	-	-	-
Interest income from bank	-	-	-	-
Other income	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7.00 Staff costs</b>				
Salary and benefits	308,566,991	148,657,507	225,562	98,073
Social security benefit expense	1,406,904	1,010,901	1,028	667
	<b>309,973,895</b>	<b>149,668,408</b>	<b>226,590</b>	<b>98,740</b>
<b>8.00 Occupancy expenses</b>				
Rent	17,156,371	11,843,988	12,541	7,814
Utilities	722,175	2,203,641	528	1,454
	<b>17,878,546</b>	<b>14,047,629</b>	<b>13,069</b>	<b>9,268</b>
<b>9.00 Training &amp; development expense</b>				
Staff training	45,252,871	26,378,030	33,080	17,402
	<b>45,252,871</b>	<b>26,378,030</b>	<b>33,080</b>	<b>17,402</b>
<b>10.00 Travel and transportation expenses</b>				
Local travel	22,972,957	37,488,323	16,793	24,732
	<b>22,972,957</b>	<b>37,488,323</b>	<b>16,793</b>	<b>24,732</b>
<b>11.00 Printing and stationeries</b>				
Stationary expense	3,444,607	2,385,270	2,518	1,574
	<b>3,444,607</b>	<b>2,385,270</b>	<b>2,518</b>	<b>1,574</b>
<b>12.00 Maintenance and general expenses</b>				
Meeting expense	206,569	286,350	151	189
Software maintenance expense	33,445,784	41,301,537	24,449	27,248
General maintenance	53,143,956	70,245,901	38,848	46,343
Accommodation	726,830	2,321,072	531	1,531
Meal	191,050	6,315,933	140	4,167
Telephone, mobile & internet bill	1,320,000	580,000	965	383
Bank charge	897,113	65,361	656	43
COVID 19 Cost	16,265,825	-	11,890	-
	<b>106,197,127</b>	<b>121,116,154</b>	<b>77,630</b>	<b>79,903</b>

	2020 Kyats	2019 Kyats	2020 USD	2019 USD
<b>13.00 Audit fees</b>				
Audit fees	4,200,000	3,126,710	3,070	2,063
	<b>4,200,000</b>	<b>3,126,710</b>	<b>3,070</b>	<b>2,063</b>
<b>14.00 Program expenses</b>				
Program supplies	126,702,988	1,081,328	92,620	713
Partnership expenses	-	-	-	-
Documentation expenses	-	3,000	-	2
Distribution of emergency material	-	2,425,600	-	1,600
Event and workshop expenses	5,218,550	1,954,850	3,815	1,290
Visibility & communication expenses	-	2,390,000	-	1,577
	<b>131,921,538</b>	<b>7,854,778</b>	<b>96,434</b>	<b>5,182</b>
<b>15.00 Monitoring &amp; Evaluation</b>				
Policy & material development	-	-	-	-
Baseline survey	10,727,700	-	7,842	-
Professional & Consultancy Fees	617,909	13,158,459	452	8,681
	<b>11,345,609</b>	<b>13,158,459</b>	<b>8,294</b>	<b>8,681</b>
<b>16.00 Depreciation &amp; amortization</b>				
Depreciation	3,677,083	868,647	2,688	573
Amortization	-	-	-	-
	<b>3,677,083</b>	<b>868,647</b>	<b>2,688</b>	<b>573</b>
<b>17.00 HO Logistics fees</b>				
Inland Mysap (World Fish)	8,509,761	10,152,063	6,221	6,698
Small Scale Aquaculture investment for Livelihoods (SAIL)	24,675,469	-	18,038	-
	<b>33,185,230</b>	<b>10,152,063</b>	<b>24,258</b>	<b>6,698</b>
<b>18.00 Cash and cash equivalents</b>				
Cash in hand	-	-	-	-
Cash at Bank	82,517,946	399,568,081	62,086	270,015
	<b>82,517,946</b>	<b>399,568,081</b>	<b>62,086</b>	<b>270,015</b>
<b>19.00 Other assets</b>				
Advance to house owner	1,675,000	-	1,260	-
Receivable from donor (19.1)	221,617,901	113,256,494	166,743	76,535
Other receivables	-	-	-	-
	<b>223,292,901</b>	<b>113,256,494</b>	<b>168,003</b>	<b>76,535</b>
<b>19.1 Receivable from donor</b>				
Receivable from SBI	-	38,883,225	-	26,276
Receivable from World fish	49,082,395	74,373,269	36,929	50,259
Receivable from LIFT (INGO)	76,389,039	-	57,474	-
Receivable from World Fish (SAIL)	96,146,467	-	72,340	-
	<b>221,617,901</b>	<b>113,256,494</b>	<b>166,743</b>	<b>76,535</b>

	2020 Kyats	2019 Kyats	2020 USD	2019 USD
<b>21.00 Grant received in advance</b>				
Opening balance	61,052,643	141,145,326	41,257	91,062
Donations received during the year (21.1)	565,833,540	229,445,272	414,456	151,370
Transferred to statement of income and expenditure	(686,372,381)	(385,375,822)	(501,737)	(254,241)
Transferred to deferred income - investment in fixed assets	(18,009,500)	(3,645,178)	(13,165)	(2,405)
Adjustment with donor receivable	(113,256,494)	(53,691,083)	(85,213)	(36,283)
Receivable from Donor	221,617,901	133,174,128	166,743	89,995
Currency translation adjustment	-	-	882	1,759
Grant received in advance	<b>30,865,710</b>	<b>61,052,643</b>	<b>23,223</b>	<b>41,257</b>
	-	-	-	-
<b>21.1 Donations received during the year</b>				
Stichting BRAC International-EPP	230,675,153	156,024,262	169,970	102,933
World Fish	155,368,659	73,421,010	111,474	48,437
World Fish(SAIL)	179,789,728	-	133,012	-
	<b>565,833,540</b>	<b>229,445,272</b>	<b>414,456</b>	<b>151,370</b>
<b>22.00 Deferred grant income</b>				
Opening balance	5,249,893	2,473,362	3,548	1,596
Transferred from grants received in advance	18,009,500	1,687,678	13,165	1,113
Amortization during the period	(3,677,083)	(868,647)	(2,688)	(573)
Currency translation adjustment	-	-	709	1,412
Deferred grant income	<b>19,582,310</b>	<b>5,249,893</b>	<b>14,734</b>	<b>3,548</b>
<b>23.00 Other liabilities</b>				
Payable to BRAC Myanmar MF program	136,650,039	363,126,615	102,814	245,389
Payable to biTS	54,079,749	53,123,340	40,689	35,899
Payable to Stichting BRAC International	72,462,024	21,166,028	54,520	14,303
Provision for audit fee	3,762,909	3,126,710	2,831	2,113
Liabilities for expense	6,226,592	9,151,780	4,685	6,184
Withholding tax payable (employee)	1,245,024	1,589,555	937	1,074
Withholding tax payable (Others)	30,895	-	23	-
Provision for social security benefit	487,904	487,904	367	330
	<b>274,945,136</b>	<b>451,771,932</b>	<b>206,866</b>	<b>305,293</b>
<b>24.00 Retained surplus</b>				
Opening balance	-	-	-	-
Net surplus/(deficit) for the year	-	-	-	-
Currency translation adjustment	-	-	-	-
Retained surplus	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 20. Property & equipment

	Furniture & Fixtures Kyats	Computer Kyats	Equipment Kyats	Motor vehicles Kyats	Total Kyats	Total USD
<b>Cost (A):</b>						
As at 1 January 2019	931,600	1,816,000	-	-	2,747,600	1,773
Additions	53,000	2,598,682	803,000	-	3,454,682	2,459
Reclassification	-	-	254,000	-	254,000	259
Disposal adjustment	-	-	-	-	-	-
Translation adjustment	-	-	-	-	-	(127)
<b>As at 31 December 2019</b>	<b>984,600</b>	<b>4,414,682</b>	<b>1,057,000</b>	<b>-</b>	<b>6,456,282</b>	<b>4,363</b>
As at 1 January 2020	984,600	4,414,682	1,057,000	-	6,456,282	4,363
Additions	449,000	3,533,000	1,971,000	12,056,500	18,009,500	13,165
Asset Transfer from MF	-	-	-	-	-	-
Disposal adjustment	-	-	-	-	-	-
Translation adjustment	-	-	-	-	-	880
<b>As at 31 December 2020</b>	<b>1,433,600</b>	<b>7,947,682</b>	<b>3,028,000</b>	<b>12,056,500</b>	<b>24,465,782</b>	<b>18,408</b>
<b>Accumulated Depreciation</b>						
As at 1 January 2019	45,635	228,603	-	-	274,238	177
Charge for the year	340,672	527,975	-	-	868,647	573
Reclassification	-	-	63,504	-	63,504	43
Disposal adjustment	-	-	-	-	-	-
Translation adjustment	-	-	-	-	-	22
<b>As at 31 December 2019</b>	<b>386,307</b>	<b>756,578</b>	<b>63,504</b>	<b>-</b>	<b>1,206,389</b>	<b>815</b>
As at 1 January 2020	386,307	756,578	63,504	-	1,206,389	815
Charge for the year	125,012	1,409,091	840,836	803,764	3,677,083	2,688
Asset Transfer depreciation	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
Disposal adjustment	-	-	-	-	-	-
Translation adjustment	-	-	-	-	-	171
<b>As at 31 December 2020</b>	<b>511,319</b>	<b>2,165,669</b>	<b>904,340</b>	<b>803,764</b>	<b>4,883,472</b>	<b>3,674</b>
<b>Written Down Value (A-B):</b>						
<b>As at 31 December 2019</b>	<b>598,293</b>	<b>3,658,104</b>	<b>993,496</b>	<b>-</b>	<b>5,249,893</b>	<b>3,548</b>
<b>As at 31 December 2020</b>	<b>922,281</b>	<b>5,782,013</b>	<b>2,123,660</b>	<b>11,252,736</b>	<b>19,582,310</b>	<b>14,734</b>



25.00 Contingencies liabilities

Contingent Liabilities are not recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognised in the financial statements as this may results in the recognition of income which may never be realised.

26.00 Subsequent events

There were no significant subsequent events occurring in periods after the report date that came to our attention with a material effect on the financial statements at 31 December 2020.

27.00 Authorisation of financial statement

The financial statements of the financial year ended 31 December 2020 were authorised for issue in accordance with a resolution of directors and authorise for issue on .....

PARTICULARS	Emergency Preparedness Program	Agriculture, Livestock & Livelihood Program	Flood Relief	Livelihood Program	Country office Account	Small Scale Aquaculture investment for Livelihoods (SAIL) [MM-0015]	Total			
	Building Emergency Preparedness for Resilience	Inland Mysap (World Fish)	Flood Relief (BI & BUSA)	Inclusive Finance to PDC and PWD (LIFT-NGO)		MM-0008				
					MM-0005		MM-0006	MM-0009	MM-0013	MM-0015
					MMK		MMK	MMK		MMK
	1	2	3	4	5	6				
Income										
Donor grants	165,085,512	129,410,486	61,052,642	76,389,039	-	254,434,702	686,372,381			
Amortization of deferred grant	1,256,140	941,580	-	-	-	1,479,363	3,677,083			
Other income	-	-	-	-	-	-	-			
Total Income	166,341,652	130,352,066	61,052,642	76,389,039	-	255,914,065	690,049,464			
Expenditure										
Staff costs	70,082,631	88,103,084	1,281,000	57,627,133	-	92,880,047	309,973,895			
Occupancy expenses	11,136,361	4,357,185	-	-	-	2,385,000	17,878,546			
Training & development expense	7,731,330	4,738,600	3,333,900	13,225,056	-	16,223,985	45,252,871			
Travel and transportation expenses	2,500,385	13,812,590	2,094,782	97,300	-	4,467,900	22,972,957			
Stationary expenses	1,280,970	474,765	1,401,800	-	-	287,072	3,444,607			
Maintenance and general expenses	64,262,522	9,414,501	14,267,824	3,934,500	-	14,317,780	106,197,127			
Audit fees	2,199,554	-	2,000,446	-	-	-	4,200,000			
Programme expenses	5,273,850	-	36,672,890	1,505,050	-	88,469,749	131,921,538			
Monitoring & evaluation	617,909	-	-	-	-	10,727,700	11,345,609			
Depreciation & amortization	1,256,140	941,580	-	-	-	1,479,363	3,677,083			
HO logistics expenses	-	8,509,761	-	-	-	24,675,469	33,185,230			
Total Expenditure	166,341,652	130,352,066	61,052,642	76,389,039	-	255,914,065	690,049,464			
Net surplus for the period	-	-	-	-	-	-	-			

BRAC MYANMAR  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

PARTICULARS	Emergency Preparedness Program	Agriculture, Livestock & Livelihood Program	Flood Relief	Livelihood Program	Country office Account	Small Scale Aquaculture investment for Livelihoods (SAIL) [MM-0015]	Total
	Building Emergency Preparedness for Resilience	Inland Mysap (World Fish)	Flood Relief (BI & BUSA)	Inclusive Finance to PDC and PWD (LIFT-NGO)			
	MM-0005	MM-0006	MM-0009		MM-0008	MM-0015	
	USD	USD	USD		USD	USD	USD
	1	2	3	4	5	6	
<b>Income</b>							
Donor grants	120,677	94,599	44,629	55,840	-	185,991	501,737
Amortization of deferred grant	918	688	-	-	-	1,081	2,688
Other income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>Total Income</b>	<b>121,596</b>	<b>95,287</b>	<b>44,629</b>	<b>55,840</b>	-	<b>187,073</b>	<b>504,425</b>
<b>Expenditure</b>							
Staff costs	-	-	-	-	-	-	-
Occupancy expenses	-	-	-	-	-	-	-
Training & development expense	51,230	64,403	936	42,125	-	67,895	226,590
Travel and transportation expenses	8,141	3,185	-	-	-	1,743	13,069
Stationary expenses	5,652	3,464	2,437	9,667	-	11,860	33,080
Maintenance and general expenses	1,828	10,097	1,531	71	-	3,266	16,793
Audit fees	936	347	1,025	-	-	210	2,518
Programme expenses	46,976	6,882	10,430	2,876	-	10,466	77,630
Monitoring & evaluation	1,608	-	1,462	-	-	-	3,070
Depreciation & amortization	3,855	-	26,808	1,100	-	64,671	96,434
HO logistics expenses	452	-	-	-	-	7,842	8,294
	918	688	-	-	-	1,081	2,688
	-	6,221	-	-	-	18,038	24,258
<b>Total Expenditure</b>	<b>121,596</b>	<b>95,287</b>	<b>44,629</b>	<b>55,840</b>	-	<b>187,073</b>	<b>504,425</b>
<b>Net surplus for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

BRAC MYANMAR  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2020

PARTICULARS	Emergency Preparedness Program	Agriculture, Livestock & Livelihood Program	Emergency Preparedness Program	Livelihood Program	Country office Account	Small Scale Aquaculture investment for Livelihoods (SAIL) [MM-0015]	Total
	Building Emergency Preparedness for Resilience	Inland Mysap (World Fish)	Flood Relief (BI & BUSA)	Inclusive Finance to PDC and PWD (LIFT-NGO)			
	MM-0005	MM-0006	MM-0009	MM-0013	MM-0008	MM-0015	
	MMK	MMK	MMK	MMK	MMK	MMK	MMK
<b>Assets</b>							
Cash and cash equivalents	29,731,826	34,415,994	2,498,843	-	-	15,871,284	82,517,946
Other assets	1	49,082,395	-	76,389,039	-	97,821,467	223,292,902
Property & equipment	2,149,064	2,159,709	-	-	-	15,273,537	19,582,310
Intangible assets	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>31,880,891</b>	<b>85,658,098</b>	<b>2,498,843</b>	<b>76,389,039</b>	<b>-</b>	<b>128,966,288</b>	<b>325,393,158</b>
<b>Liabilities and Capital Fund</b>							
Grant received in advance	30,865,710	-	-	-	-	-	30,865,710
Deferred grant income	2,149,064	2,159,709	-	-	-	15,273,537	19,582,310
Other liabilities	(1,133,887)	83,498,390	2,498,843	76,389,039	-	113,692,751	274,945,137
Retained surplus- Capital Fund	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>Total Liabilities and Capital Fund</b>	<b>31,880,887</b>	<b>85,658,099</b>	<b>2,498,843</b>	<b>76,389,039</b>	<b>-</b>	<b>128,966,288</b>	<b>325,393,158</b>



PARTICULARS	Emergency Preparedness Program	Agriculture, Livestock & Livelihood Program	Emergency Preparedness Program	Livelihood Program	Country office Account	Small Scale Aquaculture investment for Livelihoods (SAIL) [MM-0015]	Total
	Building Emergency Preparedness for Resilience	Inland Mysap (World Fish)	Flood Relief (BI & BUSA)	Inclusive Finance to PDC and PWD (LIFT-NGO)			
	MM-0005	MM-0006	MM-0009	MM-0013	MM-0008	MM-0015	
	USD	USD	USD	USD	USD	USD	USD

<b>Assets</b>							
Cash and cash equivalents	22,370	25,894	1,880	-	-	11,941	62,086
Other assets	0	36,929	-	57,474	-	73,600	168,003
Property & equipment	1,617	1,625	-	-	-	11,492	14,734
<b>Total Assets</b>	<b>23,987</b>	<b>64,448</b>	<b>1,880</b>	<b>57,474</b>	<b>-</b>	<b>97,033</b>	<b>244,822</b>
<b>Liabilities and Capital Fund</b>							
Grant received in advance	23,223	-	-	-	-	-	23,223
Deferred grant income	1,617	1,625	-	-	-	11,492	14,734
Other liabilities	(853)	62,823	1,880	57,474	-	85,541	206,866
Retained surplus- Capital Fund							
<b>Total Liabilities and Capital Fund</b>	<b>23,987</b>	<b>64,448</b>	<b>1,880</b>	<b>57,474</b>	<b>-</b>	<b>97,033</b>	<b>244,822</b>

**EDITOR**  
Musharrat Bidita  
Wut Yee Htun  
Anoushka Bhari  
Iffah Khandakar

**GRAPHIC DESIGN**  
Sinthia Ahmed  
Shahneela Jabeen

**PHOTO CREDIT**  
BRAC Myanmar

**BRAC MYANMAR**  
No.17 , Pyi Thar Yar Housing, Street 1 (Thukhitar Street)  
15 Ward, Yankin Township, Yangon, Myanmar.  
T: +9518603578  
E: bracmyanmar@brac.net

**STICHTING BRAC INTERNATIONAL**  
Spaarneplein 2  
2515 VK The Hague  
The Netherlands  
E: info@bracinternational.nl  
W: www.bracinternational.org

Disclaimer: Some names and identifying details in the case stories may have been changed to protect the privacy of the individuals.