

Independent Auditor's Report and Audited Financial Statements of BRAC

As at and for the year ended 30 June 2024



BDBL Bhaban (Level-13 & 15), 12 Kawran Bazar Commercial Area, Dhaka-1212, Bangladesh.
Tel: (+88-02) 410 20030 to 35 (level-13), (+88-02) 8189428 to 29 (Level-15)
Fax: (+88-02) 410 20036, E-mail: <acnabin@bangla.net>, Web: www.acnabin.com

Branch Office

Jahan Building No. 7 (1st floor, North Side), 59 Agrabad Commercial Area, Chattogram-4100, Bangladesh.
Tel: (+88-031) 333317352, Fax: (+88-031) 333317353, E-mail: <acnabin.ctg@acnabin-bd.com>
Web: www.acnabin.com



BDBL Bhaban (Level-13 & 15)
12 Kawran Bazar Commercial Area
Dhaka-1215, Bangladesh.

Telephone: (+88-02) 410 20030 to 35 (Level-13)
(+88-02) 410 10382 to 84 (Level-15)
Facsimile: (+88-02) 410 20036
E-mail: <acnabin@bangla.net>, Web: www.acnabin.com

Independent Auditor's Report To the Governing Body of BRAC Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BRAC ("the Entity") which comprise the statement of financial position as at 30 June 2024, the statement of comprehensive income and expenditure, statement of changes in capital fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies as summarized in Note 2 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with the 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 Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, 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.

Emphasis of Matter

We draw attention to Note # 2 to the financial statements, which describes the basis of preparation of the financial statements and the significant accounting policies. BRAC has been following the International Financial Reporting Standards (IFRS) to the extent possible as its applicable financial reporting framework. However, considering the nature and diversity in its activities along with the reporting requirement imposed by the regulators, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report, Portfolio Report for the Year ended 30 June 2024, Budget Variance Report for the Financial Year and Fixed Asset Schedule of Microfinance Program other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to the members of the Governing Body of the Entity.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting and accounting policies as summarized in Note 2 to the financial statements, and for such internal control as management determines is 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

The members of the Governing Body of the Entity are responsible for overseeing the Entity'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 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 judgment and maintain professional skepticism 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 omission, 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 Entity'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 Entity'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 Entity to cease to continue as 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.

We communicate with the members of the Governing Body of the Entity 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 the members of the Governing Body of the Entity 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.

Dhaka, Bangladesh
Date: 09 December 2024

ACNABIN Chartered Accountants
Enlistment No. CAF-001-012




Md. Rokonzaman FCA
Partner
Enrollment No: 0739
DVC: 2412090739AS823320



BRAC
Statement of financial position
As at 30 June 2024

	Note	30 June 2024 Taka	30 June 2023 Taka
Assets			
Non-current assets			
Property, plant and equipment	3	24,691,570,196	23,639,660,525
Intangible assets	4	605,690,542	308,811,084
Investments in related undertakings	5	45,303,159,454	38,618,021,019
Investments in securities and others	7	25,800,000	47,400,000
Biological assets	8	82,089,887	67,792,768
Microfinance loans	14	34,160,393,319	49,263,014,000
Total non-current assets		104,868,703,397	111,944,699,395
Current assets			
Investments in securities and others	7	30,941,960,824	31,671,018,874
Biological assets	8	65,407,891	64,830,012
Inventories	9	10,396,204,910	10,333,446,036
Grants, accounts and other receivable	10	3,934,269,197	3,308,668,674
Advance, deposits and prepayments	11	14,096,581,549	12,778,325,708
Advance income tax	12	4,313,336,549	3,537,936,077
Cash and cash equivalents	13	27,110,524,329	13,050,365,430
Microfinance loans	14	369,801,864,984	331,594,101,706
Total current assets		460,660,150,233	406,338,692,517
Total assets		565,528,853,630	518,283,391,912
Capital fund and liabilities			
Capital fund			
Unrestricted fund		210,450,250,443	180,818,987,862
Statutory reserve fund of microfinance		18,007,153,935	15,508,594,157
Temporarily restricted fund		-	233,034,149
Total capital fund		228,457,404,379	196,560,616,168
Liabilities			
Non-current liabilities			
Zero coupon bond	16	4,359,622,671	6,963,117,126
Members' savings deposits	17	93,422,149,909	97,498,515,322
Term loans	19	2,273,065,224	4,602,500,000
Deferred income	20	714,948,849	868,850,026
Other long term liabilities	22	8,757,493,068	10,994,442,523
Total non-current liabilities		109,527,279,721	120,927,424,997
Current liabilities			
Loan loss provision	14	20,577,242,810	17,867,269,990
Trade & other payables	15	46,283,822,435	41,818,051,357
Deferred income	20	208,536,879	205,702,452
Zero coupon bond	16	3,092,336,411	3,092,871,157
Members' savings deposits	17	119,851,721,488	83,471,416,540
Bank overdrafts	18	11,747,997	6,221,791,323
Term loans	19	29,417,858,942	38,902,302,446
Grants received in advance	21	3,280,321,016	3,548,627,965
Current tax liabilities	23	4,820,581,551	5,667,317,517
Total current liabilities		227,544,169,530	200,795,350,747
Total liabilities		337,071,449,251	321,722,775,744
Total capital fund and liabilities		565,528,853,630	518,283,391,912

The accompanying notes 1 to 36 form an integral part of these financial statements.



Chief Financial Officer
BRAC



Executive Director
BRAC



Chairperson, Governing Body
BRAC

As per our report of the same date

ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012



Md. Rokonzaman FCA
Partner
Enrollment No.: 0739
DVC: 2412090739AS823320

Dhaka, Bangladesh
Dated: 09 December 2024



BRAC
Statement of comprehensive income and expenditure
For the year ended 30 June 2024

		Unrestricted	Temporarily Restricted	2023-2024 (Total)	2022-2023 (Total)
	Note	Taka	Taka	Taka	Taka
Income					
Donor grants	24	461,048,384	13,650,110,288	14,111,158,672	12,266,827,620
Bank interest and other operational income	25	1,851,118,095	-	1,851,118,095	1,726,401,510
Community contribution	26	130,792,066	356,787,531	487,579,598	571,762,039
Income from microfinance programme	27	94,946,012,055	-	94,946,012,055	83,903,208,417
Revenue from social enterprises	28	28,267,224,009	-	28,267,224,009	25,589,920,481
Investment income	29	845,402,099	-	845,402,099	1,085,706,633
Rental income from house property		107,830,665	-	107,830,665	147,717,135
Total income		126,609,427,374	14,006,897,819	140,616,325,193	125,291,543,835
Expenditure					
Health programme		9,900,238	5,066,212,874	5,076,113,112	4,507,500,249
Humanitarian crisis management programme		-	4,401,638,759	4,401,638,759	3,998,262,924
Education programme		86,976,500	1,394,283,900	1,481,260,400	2,523,238,753
Ultra poor graduation programme		-	2,161,575,866	2,161,575,866	1,247,392,101
Skills development programme		-	1,193,033,606	1,193,033,606	793,605,264
Disaster management and climate change programme		-	649,337,242	649,337,242	538,577,300
Water, sanitation and hygiene programme		9,895,661	400,571,289	410,466,950	400,707,270
Human rights and legal aids programme		31,893,852	444,038,884	475,932,735	379,752,084
Migration programme		15,975,098	419,045,676	435,020,774	280,198,229
Policy advocacy programme		204,049,154	387,817,264	591,866,418	246,018,881
Gender, justice and diversity programme		133,372,478	93,255,049	226,627,527	178,808,103
Community empowerment programme		6,626,267	110,267,374	116,893,641	138,751,664
Social development programme		246,911,033	37,532,541	284,443,574	357,634,196
Other development programme		221,746,311	909,297,357	1,131,043,668	832,830,189
Grants		47,386,500	3,701,564	51,088,064	22,753,360
Microfinance programme		69,130,741,886	-	69,130,741,886	58,169,363,700
Social enterprises		24,035,018,202	-	24,035,018,202	21,308,264,136
Property maintenance expense		41,066,217	-	41,066,217	35,697,126
Total expenditure		94,221,559,395	17,671,609,246	111,893,168,641	95,959,355,529
Surplus/(deficit) of income over expenditure		32,387,867,979	(3,664,711,427)	28,723,156,552	29,332,188,306
BRAC Contribution to donor funded programme	32	(3,664,711,427)	3,664,711,427	-	-
Surplus of income over expenditure before tax		28,723,156,552	-	28,723,156,552	29,332,188,306
Income tax expense	31	(2,536,299,369)	-	(2,536,299,369)	(4,458,513,830)
Net surplus for the year		26,186,857,183	-	26,186,857,183	24,873,674,476
Other comprehensive income					
Gain/ (loss) on investment in securities		(21,600,000)	-	(21,600,000)	-
Total comprehensive income for the year		26,165,257,183	-	26,165,257,183	24,873,674,476

The accompanying notes 1 to 36 form an integral part of these financial statements.


Chief Financial Officer
BRAC


Executive Director
BRAC


Chairperson, Governing Body
BRAC

As per our report of the same date

Dhaka, Bangladesh
Dated: 09 December 2024



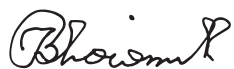
ACNABIN Chartered Accountants
Firm's Enlistment Number : CAF-001-012


Md. Rokonuzzaman FCA
Partner
Enrollment No.: 0739
DVC: 2412090739AS823320

BRAC
Statement of changes in capital fund
For the year ended 30 June 2024

	Note	Unrestricted	Statutory reserve fund microfinance	Temporarily restricted	Total
		Taka	Taka	Taka	Taka
As at 1 July 2023		180,818,987,862	15,508,594,157	233,034,149	196,560,616,168
Net surplus for the year		26,186,857,183	-	-	26,186,857,183
Other comprehensive income		(21,600,000)	-	-	(21,600,000)
Share of changes in net assets in related undertakings	5	5,731,531,028	-	-	5,731,531,028
Current year transfer to statutory reserve for microfinance		(2,498,559,779)	2,498,559,779	-	-
Transferred/adjustment for closed projects		233,034,149	-	(233,034,149)	-
As at 30 June 2024		210,450,250,443	18,007,153,935	-	228,457,404,379
As at 1 July 2022		154,481,007,720	13,080,605,799	415,663,824	167,977,277,342
Net surplus for the year		24,873,674,476	-	-	24,873,674,476
Share of changes in net assets in related undertakings	5	3,709,664,350	-	-	3,709,664,350
Current year transfer to statutory reserve for microfinance		(2,427,988,358)	2,427,988,358	-	-
Transferred/adjustment for closed projects		182,629,675	-	(182,629,675)	-
As at 30 June 2023		180,818,987,862	15,508,594,157	233,034,149	196,560,616,168

The accompanying notes 1 to 36 form an integral part of these financial statements.


Chief Financial Officer
BRAC


Executive Director
BRAC

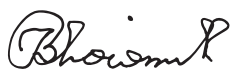

Chairperson, Governing Body
BRAC

BRAC
Statement of cash flows
For the year ended 30 June 2024

	2023-2024	2022-2023
	Taka	Taka
Cash flows from operating activities:		
Net surplus for the year	26,186,857,183	24,873,674,476
Adjustments for:		
Income tax expense	2,536,299,369	4,458,513,830
Loan loss provision	11,090,322,146	8,462,614,869
Depreciation and amortization	1,581,814,246	1,546,837,537
(Gain)/ loss on disposal of property, plant and equipment	(5,083,145)	(5,930,164)
Cash dividend received from related undertakings	(845,402,099)	(1,085,706,633)
Donor grants amortization of deferred income	(447,967,234)	(310,433,341)
Exchange impact on foreign currency balance	(122,136,657)	(203,799,072)
Interest on fixed deposits and bank accounts	(3,521,575,835)	(2,693,132,557)
Operating cash flows before movements in working capital	36,453,127,975	35,042,638,945
Adjustments for other accounts:		
Increase in microfinance loans	(29,380,767,742)	(81,538,396,016)
Increase in service charge outstanding on microfinance loans	(2,104,724,181)	(2,306,537,201)
Increase in biological assets	(14,874,997)	(29,458,220)
(Increase)/ decrease in inventories	(62,758,873)	(3,587,811,371)
Increase in advances, deposits and prepayments	(2,093,656,313)	(1,914,657,300)
(Increase)/ decrease in grants and accounts receivable	(420,783,643)	1,089,647,318
Increase in other liabilities	1,045,468,491	6,587,670,014
Increase in deferred income	294,066,057	105,043,325
Cash used in operations (a)	3,715,096,774	(46,551,860,506)
Cash flows from investing activities:		
Purchase of property, plant and equipment & intangible assets	(2,902,923,509)	(4,161,987,837)
Proceeds from disposal of property, plant and equipment	16,501,201	10,757,291
(Increase)/ decrease in investments in related undertakings	(953,607,407)	(276,796,803)
Cash dividend received from related undertakings	845,402,099	1,085,706,633
(Increase)/ decrease in fixed deposits and short term deposits	729,058,050	3,604,862,978
Interest received on fixed deposits and bank accounts	3,521,575,835	2,693,132,557
Realization of investment in securities and others	-	50,000,000
Net cash provided by (used in) investing activities (b)	1,256,006,269	3,005,674,820
Cash flows from financing activities:		
Grants received during the year	13,417,317,307	13,324,498,593
Grants utilized during the year for:		
Operational expenditure	(13,595,371,324)	(11,880,020,363)
Investment in property, plant and equipment	(299,037,925)	(104,492,538)
Motorcycle replacement funds	4,971,868	(550,787)
Increase/ (decrease) in term loans	(11,813,878,280)	15,371,945,885
Increase/ (decrease) in bank overdrafts	(6,210,043,326)	29,200,369
Increase/ (decrease) in zero coupon bond	(2,604,029,201)	(755,286,030)
Increase in members savings deposits	32,303,939,536	28,570,658,472
Increase/ (decrease) in other long term liabilities	(2,236,949,455)	301,000,113
Net cash provided by financing activities (c)	8,966,919,200	44,856,953,714
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	13,938,022,243	1,310,768,028
Cash and cash equivalents at the beginning of the year	13,050,365,430	11,535,798,330
Exchange impact on foreign currency balance	122,136,657	203,799,072
* Cash and cash equivalents at the end of the year	27,110,524,329	13,050,365,430

* Cash and bank balance (note 13) and bank overdrafts (note 18) are disclosed separately where the bank overdrafts have been presented in the "Cash flows from financing activities" section.

The accompanying notes 1 to 36 form an integral part of these financial statements.


Chief Financial Officer
BRAC


Executive Director
BRAC


Chairperson, Governing Body
BRAC

BRAC
Notes to the financial statements
As at and for the year ended 30 June 2024

1. Reporting entity

BRAC was formed as a development organization in 1972 under the Societies Registration Act 1860. Although BRAC was initially set up to resettle refugees in post-war Bangladesh, later it redesigned its strategies in accordance with its philosophy of poverty alleviation and empowerment of the poor. Currently BRAC is working across all the 64 districts of Bangladesh, transforming people's quality of life, living with inequality and poverty to create sustainable opportunities to realize their potential.

BRAC uses an integrated model to change systems of inequity, through social development programmes, humanitarian response, social enterprises, and socially-responsible investments. Our vision is a world free from all forms of exploitation and discrimination, where everyone has the opportunity to realize their potential. Our mission is to empower people and communities in situations of poverty, illiteracy, disease and social injustice. Our interventions aim to achieve large scale, positive changes through economic and social programmes that enable women and men to realize their potential. We are driven by four core values: integrity, innovation, inclusiveness and effectiveness.

Corporate information of BRAC

- | | | | |
|----|--|---|---|
| 1 | Year of establishment | : | 1972 |
| 2 | Legal entity | : | BRAC is a non-government, non profit voluntary organization registered with
i) Societies Registration Act, 1860, registration no. 3695/3 of 1971-1972
ii) Microcredit Regulatory Authority registration no. 00488-00186-00065
iii) NGO Affairs Bureau registration no. 002
iv) Registrar of Joint Stock Companies and Firms registration no. S-3695A |
| 3 | Country of incorporation and domicile of the entity | : | Bangladesh |
| 4 | Address of the registered office | : | BRAC Centre, 75 Mohakhali, Dhaka-1212 |
| 5 | Nature of the entity's operations and principle activities | : | The nature of the entity's operations and its principle activities are as follows
i) Financial Inclusion Service: Microfinance Programme.
ii) Development Programmes: Health, Education, Ultra Poor Graduation, Skills Development, Humanitarian Crisis Management, Migration, Disaster Management and Climate Change, and other Social Development Programmes
iii) Social Enterprises: Aarong Rural Craft Centre, BRAC Printing Pack, BRAC Dairy and Food Project, and Agro based Programmes.
iv) BRAC Funded Self Financing Projects: BRAC Learning Centre (BLC), BRAC Centre for Development Management (BCDM), Driving Training, BRAC Limb Centre, BRAC Healthcare and other Self Financing Projects. |
| 6 | Statutory audit conducted up to | : | 30 June 2024 |
| 7 | Name of statutory auditor for the current year | : | ACNABIN Chartered Accountants |
| 8 | Name of statutory auditor for last year | : | ACNABIN Chartered Accountants |
| 9 | Number of governing body meetings held in 2023-24 | : | 05 |
| 10 | Date of last annual general meeting held | : | 19 March, 2024 |
| 11 | List of BRAC Governing Body Members: | | |

SLNo.	Name	Qualification	Profession	Present Address
1	Dr. Hossain Zillur Rahman	Ph. D. (Political Sociology)	Executive Chairman, PPRC	Dhanmondi R/A, Dhaka 1209.
2	Mr. Adeeb Hossain Khan	Fellow of Chartered Accountant	Senior Partner, Rahman Rahman Huq	Gulshan-1, Dhaka 1212.
3	Advocate Syeda Rizwana Hasan*	Masters in Law (University of Dhaka)	Chief Executive, BELA	Central Road Dhanmondi, Dhaka.
4	Mr. Shafiqul Hassan	MSc (Aston University, UK)	Managing Director, Echotex	Mohakhali (New DOHS), Dhaka 1212.
5	Ms. Melissa Dawn Parke	LLB (University of New South Wales)	Executive Director, ICAN	Subiaco, WA 6008, Australia.
6	Ms. Fathima Dada	Bachelor of Arts	Managing Director, Oxford Education	Cape Town 8001, South Africa.
7	Dr. Fahmida Khatun	Ph. D. (Economics)	Executive Director, CPD	Gulshan 2, Dhaka 1212.
8	Mr. Tapan Chowdhury	BSc. (University of Dhaka), Diploma in Marketing & Management (U.K.)	Chief Executive Officer, Square	Baridhara Diplomatic Enclave, Dhaka-1212.
9	Dr. Md. Abdus Sattar Mandal	Ph. D. (University of London)	Professor, Bangladesh Agricultural University	Mirpur-7, Dhaka-1216, Bangladesh.

*Advocate Syeda Rizwana Hasan resigned from her position as a governing body member of BRAC on August 7, 2024.

In contrast to the ownership of equity interest in related undertakings, BRAC also extends guarantee or provides donor liaison assistance to certain organizations and countries that, in some instances may bear names with resemblance to BRAC, namely organisations such as BRAC University, Stichting BRAC International, BRAC International Holdings B.V, BRAC International Finance B.V and BRAC International Enterprise B.V., and countries such as Afghanistan, Myanmar, Philippines, Nepal, Tanzania, Uganda, Rwanda, South Sudan, Liberia, Sierra Leone and Ghana. However, no equity is held in these entities, and BRAC's financial statements, therefore, do not include these financial information of these entities.

2. Accounting policy

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) to the extent possible, taking into account BRAC's nature, diverse activities, and the regulatory reporting requirements. As a leading Non-Governmental Organization (NGO) operating locally and internationally, BRAC consistently aims to present its financial statements in compliance with relevant reporting standards, including those set by MRA, NGOAB, and IFRSs.

BRAC maintains its accounting records on a project-wise basis across various programmes. The head office oversees records related to treasury, investment, and management functions. Cash balances needed for the programmes are centrally managed and allocated as necessary. Inter-project balances are eliminated in the preparation of these financial statements.

BRAC's financial records and statements are also prepared and presented following fund accounting principles. This approach classifies resources for accounting and internal reporting purposes based on the presence or absence of donor-imposed restrictions.

In these financial statements, capital funds are categorized into either temporarily restricted or unrestricted funds. The classification and reporting of BRAC's capital funds and their changes are as follows:

- **Temporarily Restricted Funds:** These funds are governed by donor-imposed restrictions that dictate how BRAC can use or expand the assets. Restrictions are lifted over time or through specific actions taken by BRAC when donor restrictions expire or a particular purpose is fulfilled. Any remaining temporarily restricted funds are either returned to donors, in line with donor agreements, or used according to donor and management agreements, on a temporarily restricted or unrestricted basis.

When restrictions expire, BRAC reclassifies assets from temporarily restricted to unrestricted net assets through transfers within the statement of financial position.

- **Statutory reserve fund of microfinance:** As per MRA Act 2006, every microcredit organization is required to establish a reserve fund and transfer 10% of the annual surplus generated from its microfinance activities to this fund.
- **Unrestricted Funds:** These funds are not bound by any donor-imposed restrictions and may arise from internally funded activities. This category includes funds designated by BRAC for income-generating initiatives, such as micro-financing, social enterprises, and self-sustaining social development projects.

Reporting period

These financial statements have been prepared for the period from 1 July 2023 to 30 June 2024

Authorization for issue

These financial statements were authorized for issue by the members of BRAC's Governing Body during the governing body meeting dated 9 December 2024.

Functional and presentation currency

These financial statements are presented in Bangladesh Taka, which is BRAC's functional currency. Except when indicated, the figures have been rounded off to the nearest Taka.

Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Management uses judgement, estimates and assumptions in the areas as applicable, including depreciation and amortization, gratuity provision, impairment of assets, taxation, etc. Loan loss provision in the financial statements is reported according to the MRA guideline.

Going concern

These financial statements have been prepared on going concern basis, which assume that organization will be able to discharge its liabilities, including member saving and repayment terms of banking facilities. As per the Governing Body assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon the organization's ability to continue as a going concern.

Statement of cash flows

Statement of cash flows is prepared principally in accordance with IAS-7 "Statements of Cash Flows". Cash flows from the operating activities have been presented under the indirect method. Cash flows from donor grants are presented under financing activities and cash flows from microfinance loans are presented under operating activities.

Revenue recognition

BRAC recognizes as revenue the amount that reflects the consideration to which it expects to be entitled in exchange for goods or services when (or as) it transfers control to the customers (i.e., consumers) or satisfies the conditions mentioned in the contracts (for beneficiaries, donors etc.). To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- i) Identify the contract with a customer (contract may be written, oral or in the form of customary business practices);
- ii) Identify the performance obligations in the contract;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligations in the contract; and
- v) Recognize revenue when (or as) the entity satisfies a performance obligation.

BRAC recognizes revenue from the following major sources:

- a) Service charge on microfinance loans
- b) Sale of goods and services of social enterprises
- c) Donor grants
- d) Investment income
- e) Rental income from house property
- f) Bank interest and other operational income

Types of Revenue	Nature and Timing of Satisfying Performance Obligation	Revenue Recognition Policy
Service charge on microfinance loans	Service charge income recognised on accrual basis after loan disbursement to members	Revenue from service charges on microfinance loans are recognised on accrual basis. However, the recognition of service charge ceases when a loan is transferred to non-interest bearing loan (NIBL) as described in Microfinance loans under note 2.
Revenue from sale of goods and services of social enterprises	Revenue is recognised at the time when the performance obligations have been fulfilled by transferring the goods to the buyers, customers or consumers (along with the dispatch documents and invoices), and recovery of consideration is probable.	Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, discount and VAT. The transaction price of the goods is adjusted appropriately when it includes variable considerations (i.e., discount, rebate, performance bonus points, incentives and other similar items).
Donor grants	Income from donor grants is recognized when conditions mentioned in the donor contracts are met.	All donor grants received are initially recorded as liabilities in grants received in advance account. For grants utilized to reimburse program-related expenditure, the amounts are recognized as income. Donor grants received in-kind, through the provision of gifts and/or services, are recorded at fair value (excluding situations when BRAC may receive emergency supplies for onward distribution in the event of a disaster which are not recorded as grants). Income recognition of such grants follows that of cash-based donor grants and would thus depend on whether the grants are to be utilized for the purchase of fixed assets or expended as programme-related expenditure.
Investment income	Investment income is recognized based on the financial statements of the respective undertakings depending on distribution policy of respective undertakings. Dividend income is recognised when dividend declared by the respective undertakings.	Investment income is recognized on accrual basis based on the financial results of the investee entity (e.g., interest, dividends).
Rental income from house property	Rental income from house property is recognized on monthly basis when the space has been utilized by the tenants.	Rental income from house property is recognized on an accrual basis whether cash is received or not.
Deferred income	Deferred income comprises two different types of liability. i) Donor grants utilized to purchase fixed assets and motorcycles are transferred to deferred income accounts. ii) Aarong provide membership programs to customers which is also recognised as deferred income.	i) When donor grants are utilized to purchase fixed asset, the grants received in advance transferred to deferred income and subsequently amortization recognised as donor grants. ii) Aarong provide membership programme facilities to their valued customers named as My Aarong Rewards Card (MARC). The reward point system is maintained using the Aarong CRM ERP system, include 1 point for lifestyle, 2 points for gold and 3 points for platinum for every net spend of BDT 100, and 100 reward points automatically given on the birthday of customers for platinum users. Additionally, 1 point is equivalent to BDT 1 or converted USD value based on the applicable exchange rate. The validity of reward points are 2 years and 30 days for bonus points.
Bank interest and other operational income	Interest on bank accounts and interest on FDR recognised when interest is earned	Interest on savings and current accounts is accrued based on the balance in the account and credited at regular intervals which is recognised when interest is earned. Interest on FDR is recognised in the period when it accrues.

Expenses

Directly attributable costs are charged to BRAC's development programmes ensuring the nature of each programmes activities. Indirect costs are allocated to programmes based on their uses of resources.

BRAC uses the allocation methodology and ensures each project or programme is charged with its fair share of common costs and to provide compliance with the relevant rules and regulations. Programme related expenses arise from goods and services being distributed to beneficiaries in accordance with the programme objectives and activities.

Property, plant and equipment

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of property, plant and equipment. The cost of an item of property, plant and equipment is recognized as an asset if, and only if all the following conditions are met:

- i) the asset is available for use;
- ii) it is probable that future economic benefits will flow to BRAC;
- iii) the cost of the item can be measured reliably and exceeds Tk. 2,000 and
- iv) it is expected to be used for more than 1 year.

(b) Subsequent costs

Subsequent to recognition of property, plant and equipment, are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment that are required to be replaced in intervals, BRAC recognizes such parts as individual assets with specific useful lives and depreciation respectively.

(c) Depreciation

Freehold land has an unlimited useful life and therefore is not depreciated. Depreciation is provided for on a straight-line basis over the estimated useful lives of the assets at the following annual rates which are consistent with the prior year:

Item	Annual Depreciation Rate (%)
Buildings	2.5-10
Furniture & Fixtures	10-20
Equipment	15-33.33
Computer and IT Equipment	20-33.33
Vehicles	20
Bicycles	20
Machineries	20
Deep tube wells and tanks	20
Hatcheries	20
Motorcycles	20
Crates/Mannequins/Samples	33.33

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

(d) Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in comprehensive income and expenditure.

(e) Capital work in progress

Properties in the course of construction represents construction of items of property, plant and equipment that are not ready for use which are carried at cost, less any recognized impairment loss. Assets under construction included in property, plant and equipment are not depreciated as these assets are not ready for use. Depreciation of these assets, determined on the same basis as other property assets, commences when the assets are ready for their intended use.

(f) Capitalization of borrowing costs

Directly attributable borrowing costs are capitalized during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognized in comprehensive income and expenditure in the period in which they are incurred.

Intangible assets

(a) Recognition and measurement

Intangible assets that are acquired by BRAC and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. The cost of an intangible asset comprises its purchase price, non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. The cost of an item of intangible assets is recognized as an asset if, and only if all the following conditions are met:

- i) the asset is available for use;
- ii) it is probable that future economic benefits will flow to BRAC;
- iii) the cost of the item can be measured reliably and
- iv) it is expected to be used for more than 1 year.

(b) Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in comprehensive income and expenditure as incurred.

(c) Amortization

Amortization is recognized in comprehensive income and expenditure on a straight line basis over the estimated useful lives of intangible assets. The estimated useful lives are as follows:

<u>Item</u>	<u>Annual Amortization Rate (%)</u>
Software	20-33.33

(d) Derecognition

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognized in comprehensive income and expenditure.

Biological assets

BRAC held biological assets from following segment of enterprises:

- BRAC Fisheries: Fish stocks that are being raised for harvesting, breeding, or sale;
- BRAC Artificial Insemination: Livestock such as cattle or other animals used for breeding purposes, where the animals themselves are considered biological assets;
- BRAC Nurseries: Plants or trees grown for sale, reforestation, or distribution.

Biological assets are measured at fair value less costs to sell, with any changes therein recognized in profit and loss.

Investments in related undertakings and related party transactions

Related undertakings refer to separately-established undertakings in which BRAC has significant influence and/or effective equity interests. Related undertakings are considered as related parties of the Entity.

BRAC's investments in these undertakings are initially recorded at cost and subsequently adjusted to reflect BRAC's share of results for each period added to or deducted from the respective investment costs under the equity method of accounting, from the dates of their acquisition and to the dates of their disposal. Distribution received from the undertakings is recognized in the statement of comprehensive income and expenditure. The statement of changes in capital fund directly records the unrealized share of profit from undertakings (such as statutory reserve of listed companies) as well as any changes in net assets in associated undertakings that are not caused by operating performance. On disposal, gains or losses representing the difference between the proceeds on disposal and the carrying value of the undertakings at the date of disposal are recognized in the statement of comprehensive income and expenditure. Gain or losses on dilution of interest in related undertakings, representing the difference in BRAC's share of net assets before and after the dilution concerned is also recognized in the statement of comprehensive income and expenditure. Provision is also made for any impairment if the carrying amount of an investment exceeds its recoverable amount. In case the share of losses from related undertakings is equal or more than the cost of investment then those losses were not recognized. Loans given to the related undertakings (if any) for working capital purposes only and are added to the carrying amount of investments in related undertakings.

Investment in securities and others

All investments other than investment in related undertakings are initially recognized at cost, being the fair value of the consideration given and including acquisition charges associated with the investment.

Long-term investments which are intended to be held to maturity, such as debentures and private debt securities, are subsequently measured at amortized cost. Amortized cost is calculated by taking into account any discount or premium on acquisition, over the period to maturity. For investments carried at amortized cost, apart from the amortization process which is dealt with through the statement of comprehensive income and expenditure, any gain or loss is recognized in the statement of comprehensive income and expenditure when the investment is disposed of or suffers a permanent diminution in value.

Securities held for trading are measured at fair value through other comprehensive income. Unrealized gains or losses on investments classified as fair value through other comprehensive income are recognized at year-end and reported under the other comprehensive income section.

Accounts receivable

Accounts receivable arise principally from BRAC's social enterprises, and are stated net of provision for doubtful debts. An estimate is made for doubtful debts based on a review of all outstanding amounts at the statement of financial position date. Bad debts are written off when identified.

Inventories

Inventories are measured at lower of cost and net realizable value. Net realizable values are estimated based on the selling price in the ordinary course of business less the estimated costs of completion and costs necessary to make the sale. Retail inventories are stated at cost based on selling price less average mark-up, and other inventories are stated at cost. Cost is determined using the weighted average basis. The cost of inventories includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Provision is made for obsolete or slow moving items, to reduce their carrying amounts to net realizable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances. Cash and bank balances include donations which are received through donor grants. By virtue of donor agreements, the manner in which such donations are to be applied may be restricted to specific projects and/or assets. Cash & cash equivalents include Fixed Deposit Receipt (FDR) with a maturity of three months or less. These short-term investments are considered equivalent to cash because they can be quickly liquidated without significant risk.

Bank overdrafts are repayable on demand and form an integral part of BRAC's cash management.

Microfinance loans

BRAC micro-finance operations provide loans to members without collateral, on a service charge basis under various projects. Loans to members bear annual service charges 20% to 24% on a declining balance method. Loans encompasses both the principal and service charge outstanding in fair value. Loan loss provision has been shown separately under current liabilities. Repayments are made in weekly/monthly instalments.

Members' savings deposits

BRAC has three types of savings deposits initiatives, namely (a) Compulsory savings (b) Voluntary savings and (c) Term deposits, with a view to facilitating and encouraging savings by members.

(a) Compulsory savings

Each member deposits a minimum amount of Tk.10. The amount to be deposited weekly or monthly is fixed by the member at the inaugural meeting of the year. The interest rate has changed from 6% to 7% per annum effective from 1 May 2024. A member can withdraw the entire amount of savings after the loan outstanding balance, including service charges thereon has been fully repaid. BRAC is allowed to offset the amount of loan balance with the equivalent savings balance of the loanee in the event of default.

(b) Voluntary savings

Each member can save for periods ranging from 3 years to 10 years on a monthly basis. The voluntary savings range from Tk. 100 to Tk. 10,000. The interest rate ranges from 6.78% to 13.33%. Any member can withdraw his or her savings by giving a prior notice.

(c) Term deposits

The term deposits savings project was established to promote savings behavior among clients and provide greater financial security in the future.

(i) Double savings scheme: Members can save an amount ranging from Tk. 10,000 to Tk. 1,000,000 for a period of 4.5 to 8 years and interest rate for the maturity period ranges from 8.45% to 10.80%. This deposit scheme was in operation till June 10, 2021.

(ii) Monthly profit deposit scheme: Members can save monthly profit deposit for a period of 1 to 3 years for a fixed time period whether amount of deposit ranges from Tk. 50,000 to 2,000,000 and interest rate for the maturity period ranges from 7% in the first year to 10.80% for 3 years.

Provision for loan losses

An entity shall recognize an impairment allowance on loans based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses, if the credit risk on these loans and advances has increased significantly since initial recognition.

In this regard, Microcredit Regulatory Authority (MRA) provides guidelines and measurement basis for assessing the provision of microfinance loans. BRAC maintains provision for microfinance loan based on MRA guidelines. Management regularly assesses the adequacy of the loan loss provision based on the age of the loan portfolio and calculates the required provision considering the rules and regulations of MRA.

Loan write off

Loans within their maturity period are classified as Current Loans. Loans which remain outstanding after one year of their maturity period are considered as Late Loans. Late Loans which remain unpaid for a year are classified as Non-Interest Bearing Loans (NIBL). The total amount of NIBL, which are considered bad and have no possibility of recovery, is referred to the Governing Body of BRAC for approval to write off, generally within one year from the date when a loan is transferred to NIBL. Generally loans are written off twice a year i.e. June and December. Any collections realized from loans previously written off are credited to the statement of comprehensive income and expenditure.

Accruals and provisions

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees.

Provisions are recognized when BRAC has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate.

Self-insurance fund

BRAC created a self-insurance fund in order to provide coverage for a variety of risks including that of hazard/natural calamity (i.e. cyclone, flood, fire among others) to selected properties. Additionally, risk coverage related to cash loss arising out of regular operation is also under the scope of this fund along with miscellaneous risk coverage not insured by other funds. This self-insurance fund is based on estimates by reference to the best judgement made by management.

Employee gratuity fund

BRAC maintains a recognised gratuity scheme which is considered as a defined benefit plan and is operated by a Board of Trustees. BRAC makes provisions on the basis of two months' basic salary for each completed year's service for each permanent employee (based on the basic salary of the last month). In this respect, gratuity fund valuation of the retirement benefit liabilities are calculated periodically.

The extent of future liabilities requiring current provisions, and the rate of provisions required in the immediate following financial periods have been determined based on the actuarial valuation carried out for the financial year end 30 June 2023 and estimation carried out to determine the valuation for the financial year end 30 June 2024. As per requirement BRAC transfer fund to gratuity fund regular basis.

Employee earned leave payable

Employee earned leave payable includes provision that is payable to the permanent employees, which is equivalent to a maximum 60 days of gross salaries based on earned leave balance at the time of separation.

Retirement benefit fund for Aarong Production Centre (APC)

Retirement benefit fund for Aarong Production Centers (APC) represents retirement benefit payable to the contractual workers at the rate of Tk. 100 per worker per month.

Employee provident fund

BRAC maintains a recognized provident fund scheme which is considered as defined contribution plan and is operated by a Board of Trustees. The contribution by BRAC is 10% of the basic salary of each confirmed employees and this is equivalent to the contribution by each eligible employee. Contributions to this fund are recognized as an expenses in the period in which the employee services are performed.

Employee group insurance

BRAC is maintaining a group insurance policy with an insurance company for covering the risk of life of the employee and family health, on a monthly fixed premium basis. This policy is to cover liabilities arising out of death and other permanent injuries suffered by the employees. The terms of employment provide for payment in the event of death or permanent injury, of amounts ranging from 50 months for natural death, permanent injuries and 100 months for accidental death equivalent of last month basic salary. In case of health coverage, it covers a range of medical facilities in Bangladesh and overseas.

Other funds

The Special fund for scholarship represents the Catherine H. Lovel memorial fund which is to be utilized for a scholarship programme for poor girls.

The Relief and Rehabilitation fund for disaster and climate change represents amounts and is held as a fund.

Staff insurance and welfare fund have been created for the welfare of the staff at BRAC which is not covered under the life or health insurance scheme. This is to be used at the discretion of the executive director's approval.

Foreign currencies

Foreign currency transactions are converted into equivalent Taka at the ruling exchange rates on the respective dates of such transactions.

The resulting exchange translation gains and losses are recognized in the statement of comprehensive income and expenditure.

The principal exchange rates used for each respective unit of foreign currency ruling at the statement of financial position date are as follows:

	30 June 2024	30 June 2023
	Taka	Taka
United States Dollar (USD)	118.00	109.35
Euro	129.11	122.18
Great Britain Pound (GBP)	152.38	142.01
Canadian Dollar (CAD)	89.24	86.11
Australian Dollar (AUD)	80.37	74.85

Income tax

Income tax liabilities for the current period are measured at the amount expected to be paid to the taxation authorities in accordance with the Income Tax Act, 2023 for activities by which BRAC generates taxable income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

BRAC has determined that any interest and penalties, including any uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted them under IAS 37, Provisions, contingent liabilities and contingent assets.

Borrowing costs

Borrowing costs are interest and other costs that BRAC incurs in connection with the borrowing of fund.

Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset as referred to in note on property, plant and equipment.

Impairment of assets

At each period end, BRAC reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use.

An impairment loss is recognized as an expense in the statement of comprehensive income and expenditure immediately. Reversal of impairment losses recognized in prior years is recorded in the statement of comprehensive income and expenditure when the impairment losses recognized for the asset no longer exists or have decreased.

Financial instruments

Financial instruments are recognized in the statement of financial position when BRAC has become a party to the contractual provisions of the instrument.

- Investments in related undertakings:** Investments in related undertakings are stated at cost less impairment losses.
- Investments in securities and others:** Investments in securities and others are stated at cost, subsequently adjusted for fair value or at amortized cost. The policy for the recognition and measurement of impairment losses is in accordance with Note 2 (Investment in securities and others).
- Receivables:** Receivables are carried at anticipated realizable values. Bad debts are written off when identified and an estimate is made for doubtful debts based on a review of all outstanding amounts as at the statement of financial position date.
- Payables:** Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.
- Interest-bearing borrowings:** Interest-bearing bank loans, overdrafts and securitized financing are recorded at the amount of proceeds received, net of transactions costs. For borrowings made specifically for the purpose of acquiring a qualifying asset, the amount of borrowing costs eligible for capitalization is the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investments of funds drawn down from that borrowing facility.

Fair value measurements

The Entity applies IFRS 13, Fair Value Measurement that establishes a framework for measuring fair value. Fair value is defined as the price that would be received for an asset or paid to transfer a liability between market participants at the measurement date. The standard establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Inputs that reflect unadjusted quoted market prices for identical assets or liabilities in active markets that are accessible at measurement date.

Level 2: Inputs other than quoted prices that are either directly or indirectly observable for the asset or liability, including inputs in markets that are not considered to be active. Level 2 inputs may include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, observable inputs other than quoted prices for the asset or liability and inputs derived principally from, or corroborated by, observable market data by correlation or by other means.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available.

Leases

The Entity assesses whether a contract is or contains a lease element, at inception of the contract, and all the existing contracts fall under short-term leases (defined as leases with a lease term of 12 months or less) as per IFRS 16. For these leases, the Entity recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Contingent assets and liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of BRAC; or any present obligation that arises from past events but is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
- * the amount of the obligation cannot be measured with sufficient reliability

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote.

In respect of a number of earlier years, BRAC has received demands for additional tax from the taxation authority. These are at different stages of appeal. Provisions have been made where considered appropriate.

Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

At 30 June 2024, BRAC has bellow mentioned balance outstanding for which the Entity is contingently liable in respect of Irrevocable Letter of Credit (LC):

- (a) Total amount of outstanding LC with BRAC Bank Limited is Tk. 438,089,396, (USD 3,712,622) and
- (b) Total amount of outstanding LC with Jamuna Bank Limited is Tk. 164,462,618, (USD 1,393,751).

Segmental reporting

BRAC is organized into operating segments based on projects and programmes which are independently managed by the respective programme managers responsible for the performance within the operating segments.

The programme managers report directly to the management of BRAC who regularly review the segment results in order to assess segment performance. Additional disclosures on each of these segments are shown in notes 34 and 35 respectively. These disclosures are based on basis of accounting adopted by management.

Basis for segmentation

BRAC has the following seven (07) reportable segments. These segments serves different purposes and are merged separately because they require different technologies and strategies.

Reportable segments	Operations
Aarong Rural Craft Centre	Social enterprise: Manufacturing and selling Bengali ethnic wear and handicraft
BRAC Printing Pack	Social enterprise: Production of packaging materials
BRAC Dairy and Food Project	Social enterprise: Dairy production, processing and distribution
Agro based Programmes	Social enterprise: Process, markets and distribution of quality seeds, potted plants, provides insemination services to cattle farmers and supply of fish foods.
Micro Finance Programme	Provide financial services to local community including, women, farmers, small business owners, youth and entrepreneurs.
BRAC Funded Social Development Projects	Investment of surplus funds and support various development programmes
Donor Funded Development Projects	Non profit organizations funded by various donors

Utilization of contribution from microfinance surplus

From the microfinance surplus of FY 2022-23, MRA approved Tk. 546 crores (30 June 2023: Tk. 252 crores) to utilize for the development programmes of FY 2023-2024 which include education, health, human rights & legal aids services, skill development programme, urban development programme, water, sanitation, hygiene (WASH) and ultra poor graduation (UPG) programmes, response for flood and natural calamities for the period.

As a whole, BRAC spent Tk. 1,864 crores (30 June 2023: Tk. 1,642 crores) for its development activities on FY 2023-2024 which were funded by local and foreign donation, contribution from microfinance surplus and other different sources.

Accounting standards issued but not yet effective

The following new standards and amendments have been issued by the International Financial Reporting Standards (IFRSs) Foundation but are not yet effective for the current reporting period. The Company intends to adopt these standards as they become effective.

1. IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information

IFRS S1, issued by the IFRS Foundation, sets out requirements for disclosing sustainability-related financial information. It aims to provide consistent, comparable, and useful information to primary users of financial statements on how sustainability issues impact the entity's financial position, performance, and cash flows. IFRS S1 will be effective for annual reporting periods beginning on or after January 1, 2024. The Organization is currently assessing the potential impact of this standard on its financial statements.

2. IFRS S2 - Climate-related Disclosures

IFRS S2 establishes disclosure requirements for climate-related risks and opportunities, including governance, strategy, risk management, and metrics and targets related to climate. This standard aligns with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and will be effective for annual reporting periods beginning on or after January 1, 2024. The Organization anticipates that adopting IFRS S2 may result in additional disclosures but is still evaluating the extent of these impacts on its financial reporting.

3. IFRS 18 - Presentation and Disclosure in Financial Statements

IFRS 18 which will be replaced by IAS 1, provides a comprehensive framework for presentation and disclosure in financial statements, aimed at enhancing transparency and comparability across industries and jurisdictions. This standard will be effective for annual reporting periods beginning on or after January 1, 2027. The Organization expects that the adoption of IFRS 18 may affect the format and presentation of its financial statements and is currently evaluating its impact.

Materiality and aggregation

Each material class of similar items is presented separately in these financial statements. Items of dissimilar nature or function are presented separately if they are not material.

Comparatives and rearrangement

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Comparative figures and account titles in the financial statements for the period ended on 30 June 2024, have been rearranged or reclassified where necessary, to ensure better comparability with the current year's financial statements.

Events after the reporting date

Events after the reporting date that provide additional information about the organization's position at the statement of financial position date are reflected in the financial statements. No adjustment is given in the financial statements for events after the statement of financial position date that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in these financial statements.

Since the end of reporting period there has been no material changes affecting these financial statements of BRAC.

3. Property, plant and equipment

In Taka	Freehold land	Building	Furniture and fixtures	Equipment	Computer	Vehicles	Bicycles	Machineries	Deep tubewell and tanks	Hatcheries	Motor cycles	Crates/ Mannequins/ Samples/ Antiques	Construction Work in progress	Total
Cost														
At 1 July 2023	13,025,862,330	9,103,548,204	3,076,474,614	3,671,460,182	1,882,943,725	1,980,803,077	18,748,766	1,928,264,058	31,663,726	22,746,596	35,512,305	774,148,770	953,176,717	36,505,353,069
Additions	145,014,802	314,027,941	581,730,042	295,421,984	208,466,460	272,283,385	12,844,024	225,912,411	626,528	1,452,819	7,221,974	-	718,666,391	2,783,668,760
Transfers	(30,005,574)	42,938,871	74,618,817	(66,688,177)	53,454,478	(4,355,890)	171,809	64,248,359	(5,448,094)	650,238	6,592,281	-	(146,177,118)	-
Disposals	(51,492)	(3,369,175)	(76,033,977)	(611,181,797)	(316,321,527)	(42,509,380)	(869,178)	(4,242,560)	-	-	(144,500)	(764,420,535)	-	(1,819,144,121)
At 30 June 2024	13,140,820,066	9,457,145,841	3,656,789,496	3,299,012,192	1,828,543,136	2,206,221,192	30,895,421	2,214,182,288	26,842,160	24,849,653	49,182,060	9,728,235	1,525,665,990	37,469,877,708
At 1 July 2022	11,097,129,818	8,770,851,479	2,317,332,100	3,390,534,713	1,743,971,374	1,709,891,453	14,360,501	1,955,110,465	31,933,597	20,364,814	31,838,464	1,150,524,988	611,381,745	32,845,225,510
Additions	1,929,377,323	353,901,195	388,921,134	261,828,917	415,991,694	325,357,158	5,905,900	39,100,110	1,340,192	2,381,782	4,002,934	-	332,562,089	4,060,670,428
Transfers	(644,811)	21,958,882	514,224,014	82,925,443	(190,129,466)	(20,556,500)	(127,258)	(38,897,906)	(1,610,063)	-	-	(376,376,218)	9,232,883	-
Disposals	-	(43,164,352)	(144,002,634)	(63,828,891)	(86,889,877)	(33,889,034)	(1,390,377)	(27,048,611)	-	-	(329,093)	-	-	(400,542,869)
At 30 June 2023	13,025,862,330	9,103,548,204	3,076,474,614	3,671,460,182	1,882,943,725	1,980,803,077	18,748,766	1,928,264,058	31,663,726	22,746,596	35,512,305	774,148,770	953,176,717	36,505,353,069
Accumulated depreciation														
At 1 July 2023	-	3,540,444,067	1,840,745,758	2,755,930,718	1,252,832,193	1,435,896,200	9,371,793	1,256,631,224	25,818,691	17,735,287	19,142,416	711,144,197	-	12,865,692,545
Charge for the year	-	318,349,821	370,487,545	326,650,526	157,339,294	187,229,763	11,903,229	126,682,098	2,168,230	1,306,205	4,623,068	-	-	1,506,739,779
Transfer/Adjustment for disposals	-	(11,657,977)	(55,894,460)	(519,031,430)	(277,485,956)	(43,030,829)	(991,955)	32,220,966	(8,498,944)	469,680	920,291	(711,144,197)	-	(1,594,124,811)
At 30 June 2024	-	3,847,135,911	2,155,338,843	2,563,549,814	1,132,685,531	1,580,095,134	20,283,067	1,415,534,288	19,487,977	19,511,172	24,685,775	-	-	12,778,307,512
At 1 July 2022	-	3,246,712,881	1,535,182,792	2,383,750,935	1,101,665,777	1,340,094,192	8,994,807	1,200,596,252	20,280,478	16,958,038	14,754,063	844,704,123	-	11,713,694,338
Charge for the year	-	305,257,967	425,194,963	381,437,261	250,624,467	133,495,458	1,703,313	129,980,197	2,428,634	1,012,089	4,710,865	(133,559,926)	-	1,502,285,288
Transfer/Adjustment for disposals	-	(11,526,781)	(119,631,997)	(9,257,479)	(99,458,052)	(37,693,450)	(1,326,326)	(73,945,224)	3,109,579	(234,840)	(322,512)	-	-	(350,287,082)
At 30 June 2023	-	3,540,444,067	1,840,745,758	2,755,930,718	1,252,832,193	1,435,896,200	9,371,793	1,256,631,224	25,818,691	17,735,287	19,142,416	711,144,197	-	12,865,692,544
Carrying amount														
At 30 June 2024	13,140,820,066	5,610,009,330	1,501,450,652	735,462,378	695,857,605	626,126,058	10,612,354	798,647,979	7,354,183	5,338,481	24,496,285	9,728,235	1,525,665,990	24,691,570,196
At 30 June 2023	13,025,862,330	5,563,104,137	1,235,728,855	915,529,464	630,111,532	544,906,877	9,376,973	671,632,833	5,845,035	5,011,309	16,369,889	63,004,573	953,176,717	23,639,660,525

Depreciation and amortization charges for the year allocated to:

30 June 2024 30 June 2023

Depreciation charged to cost of goods sold of Social Enterprises (Note 35):	Taka	Taka
Depreciation of property, plant and equipment	222,621,740	223,201,877

Depreciation and amortization charged to comprehensive income and expenditure (Note 35):

Depreciation of property, plant and equipment	1,284,118,039	1,279,083,411
Amortization of intangible assets	75,074,467	44,552,249

Total Depreciation and amortization	1,359,192,506	1,323,635,660
	1,581,814,246	1,546,837,537

4. Intangible assets

In Taka	Software	Intangible assets in progress	Total
Cost			
At 1 July 2023	366,531,181	33,279,324	399,810,505
Additions	59,218,555	60,036,194	119,254,749
Adjustment/Disposal	244,884,542	2,672,112	247,556,654
At 30 June 2024	670,634,277	95,987,630	766,621,907
At 1 July 2022	112,568,887	189,590,669	302,159,556
Additions	72,323,750	28,993,659	101,317,409
Adjustment/Disposal	181,638,544	(185,305,004)	(3,666,460)
At 30 June 2023	366,531,181	33,279,324	399,810,505
Accumulated amortisation			
At 1 July 2023	90,999,420	-	90,999,420
Charge for the year	75,074,467	-	75,074,467
Adjustment/Disposal	(5,142,521)	-	(5,142,521)
At 30 June 2024	160,931,365	-	160,931,365
At 1 July 2022	46,730,505	-	46,730,505
Charge for the year	44,552,249	-	44,552,249
Adjustment/Disposal	(283,333)	-	(283,333)
At 30 June 2023	90,999,420	-	90,999,420
Carrying amount			
At 30 June 2024	509,702,912	95,987,630	605,690,542
At 30 June 2023	275,531,761	33,279,324	308,811,084

5. Investments in related undertakings

(All incorporated in Bangladesh)

30 June 2024 30 June 2023

Related undertakings	%	%	Principal activities
BRAC Bank PLC.	46.17	46.17	Banking business, listed with DSE and CSE.
BRAC Industries Ltd.	99.99	99.99	Cold storage.
BRAC Net Ltd.	19.99	19.99	Internet service provider in Bangladesh.
BRAC IT Services Ltd.	89.91	89.91	Software development company in Bangladesh.
BRAC Services Ltd.	100	100	Hospitality company in Bangladesh.
DBH Finance PLC.	18.39	18.39	Housing finance, listed with DSE and CSE.
BRAC Kaiyachara Tea Company Ltd.	99.85	99.85	Tea Plantation
Bangladesh Netting Factory	93.94	93.94	Rental income from BRAC.
IPDC Finance PLC.	25	25	Finance services, listed with DSE and CSE.
Mayalogy Ltd.*	0	10.28	Women empowerment through online in Bangladesh.
BRAC Kumon Ltd.	89.29	89.29	Establish and operate educational Institutes.
Edotco Bangladesh Co. Ltd.	26	26	Telecommunications infrastructure service provider.
BRAC OSIRIS Impact Ventures Ltd.	99.99	99.99	Invest in profitable and impact business ventures.
Bhumijo Ltd.	30	30	To facilitate healthy and hygiene toilets in public places.
BD Assistant Ltd.	20	20	An online marketplace and logistics service provider.
BRAC Healthcare Ltd.	99.99	99.99	Medical service provider.
BRAC JATRA International	25	0	Data center

The market price of shares are as follows:

Particulars	DSE (Taka)		CSE (Taka)	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
BRAC Bank PLC..	34.30	35.80	34.70	36.00
Delta BRAC Housing Finance Corporation Ltd.	31.70	56.70	32.00	57.00
IPDC Finance PLC.	18.60	57.60	19.00	58.30

* BRAC Management Investment Committee (MIC) approves the divestment of Mayalogy Ltd on its MIC meeting dated 04 September 2023. After the approval the investment in Mayalogy was written off during the FY 2023-2024.

6. Significant transactions with related parties

Particulars	Nature	Nature of transaction	30 June 2024	30 June 2023
			Taka	Taka
Dividend income:				
BRAC Bank PLC.	Investment	Dividend	742,716,561	518,174,346
DBH Finance PLC.	Investment	Dividend	54,859,094	53,783,445
IPDC Finance PLC.	Investment	Dividend	46,386,444	92,772,883
Edotco Bangladesh Co. Ltd.	Investment	Dividend	-	416,000,000
			843,962,099	1,080,730,674
Interest (income) / expenses:				
BRAC Bank PLC.	Investment	Interest on fixed deposits and bank balance	(588,468,049)	(362,542,833)
BRAC Bank PLC.	Investment	Interest expenses on term loan	256,413,888	166,297,222
BRAC Bank PLC.	Investment	Interest expenses on overdraft	19,118,807	27,883,338
BRAC Services Ltd.	Investment	Service facilities	(21,177,908)	328,040,966
BRAC IT Services Ltd.	Investment	IT enable facilities	536,060,001	314,670,068
BRAC Net Ltd.	Investment	Internet service	180,031,469	4,184,189
BRAC Kaiyachara Tea Company Ltd.	Investment	Interest on current account balance	(14,142,980)	(6,000,000)
DBH Finance PLC.	Investment	Interest on 1st mutual fund	(1,440,000)	(12,280,500)
DBH Finance PLC.	Investment	Interest on fixed deposits	(7,714,430)	(167,522,866)
IPDC Finance PLC.	Investment	Interest on fixed deposits	(75,136,351)	(3,365,000)
BRAC Kumon Ltd.	Investment	Services facilities	(64,544,336)	34,140,852
			219,000,111	323,505,436
Receivable/(payables) with related parties:				
BRAC Bank PLC.	Investment	Fixed deposits	10,385,774,815	5,626,003,600
BRAC Bank PLC.	Investment	Bank balances	5,082,944,148	3,866,155,362
BRAC Bank PLC.	Investment	Advance/Loan	(2,800,000,000)	(2,800,000,000)
BRAC Bank PLC.	Investment	Advance/Overdraft	(2,123,350)	(212,526,143)
BRAC Services Ltd.	Investment	Advance/Loan	386,023,353	407,201,261
BRAC Kaiyachara Tea Company Ltd.	Investment	Advance/Loan	224,387,299	194,577,677
Bangladesh Netting Factory	Investment	Advance/Loan	27,188,387	43,140,329
BRAC Kumon Ltd.	Investment	Advance/Loan	45,870,510	110,414,847
BRAC Healthcare Ltd.	Investment	Advance/Loan	209,774,462	66,577
			13,559,839,624	7,235,033,510

		30 June 2024	30 June 2023
		Taka	Taka
7. Investment in securities and others	Note		
Fixed deposits		29,292,399,994	27,802,231,449
Short term deposits		1,649,560,823	3,868,787,424
DBH 1st Mutual Fund	7.01	25,800,000	47,400,000
		<u>30,967,760,817</u>	<u>31,718,418,873</u>
7.01 DBH 1st Mutual Fund			
Opening Balance		47,400,000	47,400,000
Gain/ (loss) on fair value through other comprehensive income		(21,600,000)	-
		<u>25,800,000</u>	<u>47,400,000</u>
Current portion		30,941,960,817	31,671,018,873
Non-current portion		25,800,000	47,400,000
		<u>30,967,760,817</u>	<u>31,718,418,873</u>
The market price of quoted shares are as follows:			
Entity		Per share	Per share
DBH 1st Mutual Fund		4.30	6.90
Dhaka Stock Exchange (DSE)		4.40	7.02
Chittagong Stock Exchange (CSE)			
8. Biological assets			
Artificial insemination	8.01	75,674,516	61,867,328
Nursery	8.02	61,953,461	61,472,276
Fisheries	8.03	9,869,801	9,283,177
		<u>147,497,778</u>	<u>132,622,780</u>
8.01 Artificial insemination			
Bull		74,280,908	60,347,909
Buffalo		1,100,000	1,100,000
Buck		293,608	419,419
		<u>75,674,516</u>	<u>61,867,328</u>
8.02 Nursery			
Plants		61,953,461	61,472,276
		<u>61,953,461</u>	<u>61,472,276</u>
8.03 Fisheries			
Brood fish		6,415,371	5,925,440
Other fish		3,454,430	3,357,737
		<u>9,869,801</u>	<u>9,283,177</u>
8.04 Reconciliation of carrying amount			
	AI	Nursery	Fisheries
Balance at 1 July 2023	61,867,328	61,472,276	9,283,177
Purchases	22,612,462	117,168,195	6,190,181
Sales	(8,805,274)	(116,687,010)	(5,603,556)
Change in fair value less cost to sell	-	-	-
Balance at 30 June 2024	<u>75,674,516</u>	<u>61,953,461</u>	<u>9,869,801</u>
		<u>30 June 2024</u>	<u>30 June 2023</u>
Current portion		65,407,891	64,830,012
Non-current portion		82,089,887	67,792,768
		<u>147,497,778</u>	<u>132,622,780</u>
9. Inventories			
Handicraft goods		8,305,989,761	8,034,377,028
Seeds and feed		1,250,719,514	1,086,126,627
Dairy products		504,779,301	823,702,492
Programme materials		207,960,266	305,350,693
Medical supplies and consumables		17,680,901	48,328,385
Printing and stationery		109,075,167	35,560,811
		<u>10,396,204,910</u>	<u>10,333,446,036</u>

		30 June 2024	30 June 2023
		Taka	Taka
10. Grants, accounts and other receivable			
Grants receivable		1,729,344,604	1,524,527,724
Interest receivable on fixed deposits and bank accounts		1,060,704,452	903,577,570
Other accounts receivable		1,144,220,141	880,563,380
		<u>3,934,269,197</u>	<u>3,308,668,674</u>
11. Advances, deposits and prepayments			
Advances:			
Advance to employees		7,539,796,837	5,693,903,349
Advance to suppliers		3,789,359,407	4,249,103,532
Prepayment		2,598,294,186	2,314,103,829
(VAT Payable) /Advance VAT		54,562,979	41,700,237
Motor cycle loans	11.01	-	8,478,431
		<u>13,982,013,410</u>	<u>12,307,289,377</u>
Deposits:			
Deposits for facilities and utilities		114,568,139	471,036,332
		<u>14,096,581,549</u>	<u>12,778,325,709</u>
11.01. Motor cycle loans			
Opening balance		8,478,431	13,687,789
Additions during the year		-	-
Loan realization during the year		(8,478,431)	(5,209,358)
Closing balance		<u>-</u>	<u>8,478,431</u>
Current portion		13,986,174,254	12,708,056,163
Non-current portion		110,407,295	70,269,546
		<u>14,096,581,549</u>	<u>12,778,325,709</u>
12. Advance income tax			
Opening balance		3,537,936,079	5,264,935,225
Addition during the year		5,387,058,970	1,131,400,790
Adjustment during the year		(4,611,658,500)	(2,858,399,936)
Closing balance		<u>4,313,336,549</u>	<u>3,537,936,079</u>
13. Cash and cash equivalents			
Cash in hand		377,625,368	220,293,975
Cash at banks		10,833,380,399	7,700,358,457
FDR (less than 3 months)		15,899,518,561	5,129,712,998
		<u>27,110,524,329</u>	<u>13,050,365,430</u>
13.01 Cash and cash equivalents			
For the purpose of the statement of cash flows, cash and cash equivalents comprises the following:			
Cash in hand and at banks		27,110,524,329	13,050,365,430
Bank overdrafts	18	(11,747,997)	(6,221,791,323)
		<u>27,098,776,331</u>	<u>6,828,574,107</u>

		30 June 2024	30 June 2023
	Note	Taka	Taka
15. Trade & other payables			
Interest payable on members' savings deposits		25,888,675,165	21,589,341,653
Liabilities for expenses		14,052,592,019	11,311,328,796
Advance/ deposit received and other liabilities		6,118,653,300	8,326,046,919
Liabilities for goods		223,901,951	591,333,988
		46,283,822,435	41,818,051,356
16. Zero coupon bond			
Zero coupon bond		6,256,594,732	9,035,307,597
Discount provision		1,195,364,350	1,020,680,686
		7,451,959,082	10,055,988,283
Current portion		3,092,336,411	3,092,871,157
Non-current portion		4,359,622,671	6,963,117,126
		7,451,959,082	10,055,988,283

BRAC issued zero-coupon (ZCB) bond in the year 2021 under the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. During 2021-2022, out of the approved subscription value of Tk 10,400,000,000, BRAC subscribed Tk. 10,392,804,327 from 21 investors which is equivalent to face value of Tk. 12,910,000,000 at a lot of 8 bonds each where discount rate is 7%. The tenure of ZCB is 5 years with a repayment schedule at 6 months interval and the 1st repayment was due at the end of 1.5 years. Discount provision amounting to Tk. 1,195,364,350 (30 June 2023: Tk. 1,020,680,283) has been accrued in interest on long term loans in note 35.

17. Members' savings deposits

Opening balance	180,969,931,862	152,399,273,390
Deposits during the year	103,221,083,251	87,806,668,596
Withdrawals during the year	(70,917,143,715)	(59,236,010,124)
Closing balance	213,273,871,398	180,969,931,862
Compulsory savings	93,422,149,909	80,020,593,658
Voluntary savings	24,820,364,192	21,582,345,069
Term deposits	95,031,357,296	79,366,993,135
Closing balance	213,273,871,397	180,969,931,862
Current portion	119,851,721,488	83,471,416,540
Non-current portion	93,422,149,909	97,498,515,322
	213,273,871,397	180,969,931,862

The rate of interest paid in respect of savings deposits by members was 6%-13.33% per annum.

18. Bank overdrafts

Pubali Bank PLC	2,887,121	4,533,884,113
Uttara Bank PLC	-	507,938,722
Sonali Bank PLC	968,529	470,619,050
BRAC Bank PLC	2,123,351	212,526,143
Habib Bank PLC	565,492	195,961,406
Bank Alfalah PLC	62,404	114,542,050
Dutch Bangla Bank PLC	-	96,906,649
Bank Asia PLC	-	31,689,119
Eastern Bank PLC	41,484	25,726,950
IFIC Bank PLC	-	14,803,374
Jamuna Bank PLC	792,086	9,433,212
Agrani Bank PLC	453,691	2,151,858
The Trust Bank PLC	-	1,831,505
The Hong Kong and Shanghai Banking Corporation. Ltd	195,684	1,747,652
Prime Bank PLC	-	855,201
Southeast Bank PLC	-	513,883
Mutual Trust Bank PLC	-	364,296
United Commercial Bank PLC	124,678	127,466
Janata Bank PLC	2,999,687	61,548
Rupali Bank PLC	481,833	53,565
The City Bank PLC	-	50,567
Community Bank of Bangladesh	50,222	2,995
Dhaka Bank PLC	1,736	-
	11,747,997	6,221,791,323

The bank overdrafts were obtained for BRAC's micro-finance programme and regular working capital requirements. The bank overdrafts bear interest at 8.50% to 14.55% (30 June 2023: 5.50% to 9.00%) per annum and are repayable within 12 months.

19. Term loans	Note	30 June 2024	30 June 2023
		Taka	Taka
Local loans	19.01	29,068,701,943	39,859,802,446
Foreign loans	19.02	2,622,222,222	3,645,000,000
		31,690,924,165	43,504,802,446
19.01 Local loans			
Standard Chartered Bank (SCB)		11,812,314,000	10,742,314,000
IFIC Bank PLC		6,150,000,000	5,000,000,000
The Hong Kong and Shanghai Banking Corporation. Ltd		-	4,000,000,000
Dutch Bangla Bank PLC		2,383,908,225	3,000,000,000
BRAC Bank PLC		2,800,000,000	2,800,000,000
Eastern Bank PLC		-	2,280,000,000
Prime Bank Plc		1,000,000,000	2,000,000,000
NCC Bank PLC		999,987,028	1,999,988,446
Mutual Trust Bank PLC		-	1,750,000,000
Citi Bank NA		1,420,000,000	1,420,000,000
Rupali Bank PLC		-	1,390,000,000
State Bank of India		1,699,992,693	1,200,000,000
The City Bank PLC		-	1,000,000,000
Commercial Bank of Ceylon PLC		-	500,000,000
Habib Bank Ltd.		300,000,000	300,000,000
Woori Bank		502,500,000	277,500,000
Bank Alfalah Ltd		-	200,000,000
		29,068,701,943	39,859,802,446

All repayment obligations in respect of the local term loans were met and no amounts were in arrears as at 30 June 2024. The local term loan were obtained to support various micro finance and development projects undertaken by BRAC and for working capital purposes. The loans are repayable at various intervals, i.e., monthly, quarterly, half-yearly and annually and bear 3.47% to 11% (30 June 2023: 3.72% to 8%) interest rates.

19.02 Foreign loans

Loan from FMO	2,430,000,000	3,116,666,666
Unrealized foreign exchange loss/(gain)	192,222,222	528,333,333
	2,622,222,222	3,645,000,000

FMO is a Dutch development bank structured as a bilateral private-sector international financial institution based in the Hague, the Netherlands. BRAC has borrowed USD 50,000,000 on April 06, 2021 from FMO equivalent to Tk. 4,239,500,000 with a tenure of 5 years including 1 year grace period where annual interest rate is 3.47%. During this period, unrealized exchange loss Tk. 192,222,222 (30 June 2023: Tk. 528,333,333) has been recognized at the exchange rate 1 USD = 118 Taka (30 June 2023: 1 USD = 109.35 Taka).

Term Loans are analyzed as follows:

Amount repayable within 12 months	29,417,858,942	38,902,302,446
Amount repayable after 12 months:		
Repayable after 12 months but less than 24 months	2,183,065,224	915,000,000
Repayable after 24 months but less than 36 months	90,000,000	2,877,500,000
Repayable after 36 months but less than 48 months	-	810,000,000
	2,273,065,224	4,602,500,000
	31,690,924,165	43,504,802,446

		30 June 2024	30 June 2023
		Taka	Taka
20. Deferred income	Note		
Deferred income from donor grants	20.01	714,948,849	868,850,026
Deferred income from Aarong		208,536,879	205,702,452
		<u>923,485,728</u>	<u>1,074,552,478</u>
20.01 Deferred income from donor grants			
		Investment in Fixed Assets	Motorcycle Replacement Fund
		Taka	Taka
As at 1 July 2023		862,340,044	6,509,982
Transferred from grants received in advance	21	299,037,925	(4,971,868)
Amortization to Statement of income and expenditure ²⁴		(447,967,234)	-
As at 30 June 2024		<u>713,410,735</u>	<u>1,538,114</u>
As at 1 July 2022		1,067,836,110	6,403,931
Transferred from Grants received in advance	21	104,492,539	550,787
Amortization to Statement of Income and Expenditure	24	(309,988,605)	(444,736)
As at 30 June 2023		<u>862,340,044</u>	<u>6,509,982</u>
		30 June 2024	30 June 2023
		Taka	Taka
Current portion		208,536,879	205,702,452
Non-current portion		714,948,849	868,850,026
		<u>923,485,728</u>	<u>1,074,552,478</u>
21. Grants received in advance			
As at 1 July 2023		3,548,627,965	2,767,370,913
Grants receivables	10	(1,524,527,724)	(2,082,705,577)
Donations received during the period	33	2,024,100,241	684,665,337
		13,780,410,572	14,030,468,234
Transferred to deferred income:			
Investment in fixed assets	20	(299,037,925)	(104,492,538)
Motorcycle replacement fund	20	4,971,868	(550,787)
Transfer to statement of comprehensive income and expenditure	24	(13,595,371,324)	(11,880,020,363)
		1,915,073,432	2,730,069,883
Refund/transfer/adjustment for closed projects	33	(364,097,020)	(705,969,641)
Closing balance:			
Grants receivables	10	1,729,344,604	1,524,527,724
As at 30 June 2024		<u>3,280,321,016</u>	<u>3,548,627,965</u>
22. Other long term liabilities			
Net defined benefit obligation/(asset) Gratuity Fund	22.01	49,071,725	2,937,174,570
Net defined benefit obligation/(asset) Employee earned leave	22.02	4,446,945,973	4,066,602,100
Retirement benefit fund for APC	22.03	360,980,920	342,787,948
Self-insurance fund	22.04	1,467,725,301	1,467,725,302
Other funds		2,432,769,149	2,180,152,603
		<u>8,757,493,068</u>	<u>10,994,442,523</u>
22.01 Net defined benefit obligation/(asset) Gratuity Fund			
Defined benefit obligation	22.01.a	17,707,274,219	16,506,850,000
Less: Fair value of plan asset	22.01.b	(17,658,202,494)	(12,793,110,000)
Adjustment for previous year		-	(776,565,430)
		<u>49,071,725</u>	<u>2,937,174,570</u>
22.01.a Defined benefit obligation			
Opening balance		16,506,850,000	12,351,140,000
Interest cost		1,485,616,500	999,840,000
Current service cost		1,502,867,643	1,192,560,000
Paid to outgoing employees directly by company		-	(381,140,000)
Paid to outgoing employees		(1,788,059,924)	(337,630,000)
Remeasurement (gain)/loss		-	2,682,080,000
		<u>17,707,274,219</u>	<u>16,506,850,000</u>

		30 June 2024	30 June 2023
		Taka	Taka
22.01.b Fair value of plan assets			
Opening balance		12,793,110,000	10,884,060,000
Interest Income		993,506,735	928,000,000
Contribution to the fund		5,659,645,683	1,467,030,000
Paid to outgoing employees		(1,788,059,924)	(337,630,000)
Return on plan asset		-	(148,350,000)
		<u>17,658,202,494</u>	<u>12,793,110,000</u>
22.02 Net defined benefit obligation/(asset) (Employee earned leave)			
Defined benefit obligation	22.02.a	4,446,945,973	3,960,910,000
Less: Fair value of plan asset	22.02.b	-	-
Adjustment for previous year		-	105,692,100
		<u>4,446,945,973</u>	<u>4,066,602,100</u>
22.02.a Defined benefit obligation			
Opening balance		3,960,910,000	3,287,530,000
Interest cost		356,481,900	265,250,000
Current service cost		1,124,867,739	522,420,000
Paid to outgoing employees		(995,313,666)	(144,780,000)
Remeasurement (gain)/loss		-	30,490,000
		<u>4,446,945,973</u>	<u>3,960,910,000</u>
22.02.b Fair value of plan assets			
Opening balance		-	-
Interest Income		-	-
Contribution to the fund		-	-
Paid to outgoing employees		-	-
		<u>-</u>	<u>-</u>
22.03 Self-insurance fund			
Employees		511,677,823	511,677,824
BRAC properties and motorcycles		956,047,478	956,047,478
		<u>1,467,725,301</u>	<u>1,467,725,302</u>
22.04 Other funds			
Special fund for scholarship		8,977,702	6,690,512
Relief and rehabilitation fund		2,295,777,688	2,043,219,843
Staff welfare fund		128,013,759	130,242,248
		<u>2,432,769,149</u>	<u>2,180,152,603</u>
23. Current tax liabilities			
Opening balance		5,667,317,517	6,504,855,496
Provision made during the year		2,536,299,369	4,458,513,830
Adjustment during the year		(3,383,035,334)	(5,296,051,809)
Closing balance		<u>4,820,581,551</u>	<u>5,667,317,517</u>
24. Donor grants			
Donor grants recognized in the statement of income and expenditure:			
Transferred from grants received in advance (a)	21	13,595,371,324	11,880,020,363
Transferred from deferred income (b)= (c+d):	20	447,967,234	310,433,341
Amortization of investment in fixed assets (c)		447,967,234	309,988,605
- Unrestricted		16,094,625	17,801,419
- Temporarily restricted		431,872,609	292,187,186
Amortization of motorcycle replacement fund (d)		-	444,736
- Unrestricted		-	-
- Temporarily restricted		-	444,736
Total donor grants (a+b)		<u>14,043,338,558</u>	<u>12,190,453,704</u>
Add: Interest on bank accounts and fixed deposits from donor projects	30	5,159,575	7,120,384
Add: Other income from donor projects	34-35	62,660,540	69,253,533
		<u>14,111,158,674</u>	<u>12,266,827,620</u>
25. Bank interest and other operational income			
Interest on bank accounts and fixed deposits	30	720,491,879	556,595,513
Other operational income	25.01	1,118,979,318	1,169,805,997
Gain/(loss) on disposal of property, plant & equipment	34	11,646,898	-
		<u>1,851,118,095</u>	<u>1,726,401,510</u>
25.01. Other operational income			
Training income		210,375,060	245,147,038
Reimbursements on cost of programme supplies		921,503,451	918,120,008
Gain/(loss) on disposal of related undertakings		(17,255,513)	5,930,164
Sale of wastage materials		4,356,320	608,787
		<u>1,118,979,318</u>	<u>1,169,805,997</u>

		30 June 2024	30 June 2023
		Taka	Taka
26. Community contribution	Note		
Education Programme		80,811,089	98,366,089
Health Nutrition and Population Programme		298,219,960	415,506,986
Social Empowerment and Legal Protection Programme (SELP)		4,637,000	8,842,594
Skill Development Programme		85,211,086	22,627,427
BRAC WASH in hard to reach and urban areas		1,302,342	16,562,109
Migration Programme		17,398,120	9,856,834
		<u>487,579,598</u>	<u>571,762,039</u>

Community contribution represent fees charged by BRAC to participate of programs or activities.

27. Income from microfinance programme

Service charge on microfinance loans	27.01	92,150,087,675	81,773,791,757
Bank interest against deposits	30	2,795,924,380	2,129,416,660
		<u>94,946,012,055</u>	<u>83,903,208,417</u>

27.01 Service charge on microfinance loans

Service charge on microfinance loans	91,380,753,141	80,528,056,282
Membership fees	16,914,192	16,988,740
Others	752,420,342	1,228,746,735
	<u>92,150,087,675</u>	<u>81,773,791,757</u>

28. Revenue from social enterprises

Revenue from Sales	28.01	27,850,134,735	25,198,071,591
Other income		417,089,274	391,848,890
		<u>28,267,224,009</u>	<u>25,589,920,481</u>

28.01 Disaggregation of revenue from sales

Aarong Rural Craft Centre	16,408,742,100	15,350,880,586
BRAC Printing Pack	453,979,730	405,386,487
BRAC Dairy and Food Project	6,936,951,426	6,158,481,227
Agro-based programs	4,050,461,480	3,283,323,291
	<u>27,850,134,735</u>	<u>25,198,071,591</u>

28.02 Reconciliations to Segment Revenue and Profit or Loss

Segment	Total Revenue	Inter-segment revenue	Net Revenue	Net segment profit/(loss)
Aarong Rural Craft Centre	16,493,018,465	(5,721,591)	16,487,296,874	840,302,379
BRAC Printing Pack	579,922,811	(111,809,848)	468,112,963	39,489,838
BRAC Dairy and Food Project	7,056,758,220	(84,569,921)	6,972,188,299	192,586,352
Agro based Programs	4,479,749,958	(140,124,085)	4,339,625,873	501,231,898
Micro Finance Programme	94,946,012,055	-	94,946,012,055	24,985,597,786
BRAC funded Social Development Projects	3,324,007,478	-	3,324,007,478	(372,351,069)
Donor Funded Development Projects	-	-	-	-
	<u>126,879,468,987</u>	<u>(342,225,445)</u>	<u>126,537,243,542</u>	<u>26,186,857,183</u>

* Basis for transactions between reportable segments

Transactions between reportable segments are conducted on an arm's length basis, similar to transactions with third parties. The transfer pricing policies are established to reflect market conditions and ensure that all segments operate independently as profit centers.

As of 30 June 2024, the following are the closing balances for the company's receivables, contract assets, and contract liabilities related to revenue from contracts with customers:

		30 June 2024	30 June 2023
		Taka	Taka
Grants and accounts receivable	10	3,934,268,897	3,308,668,674
Service charge receivable	14	6,950,484,338	6,294,609,241
Grants received in advance	21	(3,280,321,016)	(3,548,627,965)
Deferred income	20	(923,485,728)	(1,074,552,478)

		30 June 2024	30 June 2023
		Taka	Taka
29. Investment Income	Note		
In respect of investments in related undertakings:			
- Cash dividend income	6	843,962,099	1,080,730,674
In respect of investments in securities and others:			
- Interest on Subordinated bond		-	1,610,959
- DBH 1st Mutual Fund		1,440,000	3,365,000
		<u>845,402,099</u>	<u>1,085,706,633</u>
30. Interest on fixed deposits and bank accounts			
Bank interest against deposits of microfinance programme	27	2,795,924,380	2,129,416,660
Donor based development Projects	24	5,159,575	7,120,384
Social development programs	25	720,491,879	556,595,513
		<u>3,521,575,835</u>	<u>2,693,132,557</u>
31. Income tax expense			
Income tax provision for the year:			
Current year		2,157,709,342	2,224,312,015
Adjustment for previous year		378,590,027	2,234,201,815
		<u>2,536,299,369</u>	<u>4,458,513,830</u>

Under the Income Tax Act 2023, in addition to its commercial activities, BRAC is also subject to taxation on income derived from other non-commercial activities unless they are tax exempted. Income from microfinance and social development activities are tax exempted.

The tax charge is in respect of taxable income arising from BRAC's taxable activities in 2022-2023, and is subject to agreement with the tax authorities.

The tax charge is in respect of taxable income arising from BRAC's taxable activities in 2023-2024, and is subject to agreement with the tax authorities. The assessment of the Income Year 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 were fully settled, required provision has been taken for adjustment with advance income tax.

32. BRAC contribution to support Donor Funded Programs

BRAC contributed funds to meet the funding shortfall in donor funded programs expenditure during the year in order to ensure the continued implementation and execution of such programs. The corresponding figure for the year ended 30 June 2024 was Tk. 3,664,711,427 (30 June 2023: Tk. 3,117,488,583)

33. Schedule of donor grants received

Taka

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Donor name	Project Name	2023-2024	2022-2023
The Global Fund	Integrated Tuberculosis Care and Prevention for Enhancing Case Findings Health System Strengthening and Sustainability	1,469,542,903	2,044,408,363
	Phased Elimination of Malaria from Bangladesh	-	494,796,902
	A path to the Phased Elimination of Malaria from Bangladesh	354,584,596	-
	An Integrated Tuberculosis Care and Prevention for Enhancing Case Findings Health System Strengthening and Sustainability	956,009,672	-
	Journey Towards Targeted Malaria Elimination in Bangladesh	257,646,428	-
USAID	Community Health Systems Strengthening for Improved Health	411,121,373	416,150,838
	USAID Bangladesh America Maitree Activity	10,126,085	-
	Improving the Quality of Life of Rohingya and host communities in Cox's Bazar by ensuring access to WASH services and improving nutritional status and food security	76,825,000	-
Department of Foreign Affairs and Trade (DFAT)	Strategic Partnership Arrangement (SPA)	1,186,460,152	1,135,150,000
	Humanitarian Assistance for Rohingya and Host Communities in Bangladesh. Year 3	-	191,567,925
	Bangladesh Rohingya and Host Communities Humanitarian Response (2023-2025)	351,921,232	-
	Developing capacity of bangladeshi NGOs for humanitarian response	121,560,937	-
	Cyclone Mocha Response in Cox's Bazar, Bangladesh	45,605,300	-
United Nations High Commissioner for Refugees (UNHCR)	Multi-sectoral emergency assistance for Rohingya -TPD-Education in Cox's Bazar Bangladesh	-	36,531,794
	Multi Sectoral emergency assistance for Rohingya -Legal in Cox's Bazar Bangladesh	-	31,625,496
	Multi-sectoral emergency assistance for Rohingya -CBP in Cox's Bazar Bangladesh	42,805,718	68,389,608
	Multi-sectoral emergency assistance for Rohingya -SGBV in Cox's Bazar Bangladesh.	-	55,000,000
	Multi-sectoral emergency assistance for Rohingya -Education in Cox's Bazar Bangladesh	45,000,000	61,257,372
	Multi-sectoral emergency assistance for Rohingya -UPG in Cox's Bazar Bangladesh.	-	38,393,663
	Multi-sectoral emergency assistance for Rohingya -AAF (Self-reliance) in Cox's Bazar Bangladesh.	-	28,800,000
	Multi-sectoral emergency assistance for Rohingya -MHPSS in Cox's Bazar Bangladesh	-	46,000,000
	Multi-sectoral emergency assistance for Rohingya -Health in Cox's Bazar Bangladesh.	-	40,000,000
	Multi-sectoral emergency assistance for Rohingya -Shelter in Cox's Bazar Bangladesh.	52,126,795	190,759,566
	Multi-sectoral emergency assistance for Rohingya -SMS in Cox's Bazar Bangladesh.	49,710,214	100,000,000
	Multi-sectoral emergency assistance for Rohingya -Wash in Cox's Bazar Bangladesh.	61,472,982	165,341,099
	Multi-sectrol emergency assistance for Rohingya -Education and Livelihood in Cox Bazar Bangladesh.	210,000,000	103,112,250
	Multi-sectoral emergency assistance for Rohingya -Legal in Cox's Bazar Bangladesh	21,229,662	65,000,000
	Multi-sectoral emergency assistance for Rohingya -CBP in Cox's Bazar Bangladesh	12,060,039	90,000,000
	Multi-sectoral emergency assistance for Rohingya -GVB in Cox's Bazar Bangladesh	44,427,204	85,000,000
	Multi-sectoral emergency assistance for Rohingya -Education in Cox's Bazar Bangladesh	-	110,000,000
	Multi-sectoral emergency assistance for Rohingya -AAF in Cox's Bazar Bangladesh	4,000,000	17,862,338
	Multi-sectoral emergency assistance for Rohingya -MHPSS in Cox's Bazar Bangladesh	5,887,376	42,000,000
	Multi-sectoral emergency assistance for Rohingya -Health in Cox's Bazar Bangladesh	7,864,226	52,000,000
	Multi-sectoral emergency assistance for Rohingya -Shelter in Cox's Bazar Bangladesh	64,929,463	102,000,000
	Multi-sectoral emergency assistance for Rohingya -SMS in Cox's Bazar Bangladesh	40,732,351	102,000,000
Multi-sectoral emergency assistance for Rohingya -Wash in Cox's Bazar Bangladesh	160,872,494	130,000,000	
Multi-sectoral emergency assistance for Rohingya -Education and Livelihood in Cox's Bazar Bangladesh	77,070,817	178,840,617	
Department of Foreign Affairs, Trade and Development (DFATD)	Strategic Partnership Arrangement (SPA)	-	734,021,620

33. Schedule of donor grants received

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Donor name	Project Name	2023-2024	2022-2023
United Nations International Children's Emergency Fund (UNICEF)	Empowering Most Disadvantaged Adolescent, Youth and Young Women by Creating an Ecosystem for Alternative Learning	99,359,128	29,615,631
	Access to quality informal education for Rohingya refugee children in Rohingya camps, Cox's Bazar	-	462,748,047
	Integrated Protection Services for Children, Adolescents and Women of Rohingya and Host Community in Cox's Bazar	257,854,811	34,939,551
	Improved WASH Services to the Myanmar Refugees Population in camp 8W,14 and 15 of Ukhiya Upazila, Cox's Bazar	-	95,966
	Access to quality informal education for Rohingya refugee children in Rohingya camps, Cox's Bazar	501,156,785	145,789,384
	Access to improved WASH services for Rohingya Refugees on Bhasan Char Island	-	46,485,557
	Access to inclusive quality education in safe, and protective learning environment for Rohingya children in Bhasan Char	47,613,226	21,379,604
	Provide technical and operational support to children (11-18 years) and teachers in Rohingya refugee camps	-	101,266,097
	Integrated Protection Service for Vulnerable Children, Adolescents and Women of Rohingya and Host Community in Cox's Bazar	-	34,269,605
	Provision of life saving WASH services to the Rohingya refugee population in Ukhiya and Teknaf Upazila, Cox's Bazar	98,861,674	113,199,498
	Strengthening and Scaling-up Mothers@Work programme through institutional capacity building	4,708,802	481,668
	Ensuring Improved WASH Services for Rohingya Refugees on Bhasan Char Island Noakhali, Bangladesh	25,340,140	67,465,604
	Access to inclusive quality education in a safe, and protective learning environment and strengthening child protection services	-	42,653,021
	Rohingya children aged 3-18 receive gender-responsive, inclusive education (Early Childhood Education & Myanmar Curriculum) and children aged 0-18 receive child protection services in Bhasan Char	43,738,376	-
	Life-saving WASH services for the Rohingya refugee population in Camp 14 in Ukhiya Upazila, Cox's Bazar District	10,752,886	-
	Ensuring access to improved WASH services for Rohingya Refugees on Bhasan Char Island at Cox's Bazar	35,684,796	-
Sesame Workshop	Escalating Early Childhood Development (ECD) through Play in Emergency setting for Rohingya Community	-	378,195,720
	Enhancing Early Learning through Play in Humanitarian setting for Rohingya Community	-	180,093,200
	Enhancing Early Learning through Play in Humanitarian setting for Host Community	-	107,899,838
	Strengthening Early Childhood Development (ECD) through play in humanitarian setting for Rohingya Community	-	190,898,792
BRAC USA (Affiliate)	Early childhood development and psychosocial support through Pashe Achi	-	164,408,911
	Safety Management Training	-	16,306,479
	Adaptation Clinics in Bangladesh	25,528,838	-
	Asia Resilient Cities (ARC)	3,599,156	-
	ECD through Pashe Achi & Vroom	-	31,253,153
	COVID 19 Assistance in Bangladesh	11,152,350	-
	Bhasan Char Health Nutrition Education	29,340,136	38,755,780
	Driving COVID-19 Recovery & Resilience for Female RMG Workers in Bangladesh through Skills and Safeguarding Training	8,024,927	22,407,121
	Inclusive and accessible makerspaces and fabrication labs to cultivate economic opportunity and solve supply chain disruptions	-	73,408
	Improving the quality of life of Rohingya and host communities in Cox's Bazar by ensuring access to WASH services	32,833,907	148,068,572
	Helping underserved communities to stay safe online	3,804,878	4,176,086
	Enhancing adaptive capacity of the ultra poor households in Bangladesh/Scaling Ultra-Poor Graduation in Bangladesh	144,141,965	116,550,000
	Bangladesh 2022 Northeastern Flood Response in Sunamganj District	-	47,217,500
	Healthy Women, Healthy Families "Sushtha Ma, Shustha Poribar"	13,973,405	15,239,499
BRAC Play Lab Home-Based Daycare project in Bangladesh	-	14,977,144	

33. Schedule of donor grants received

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Donor name	Project Name	2023-2024	2022-2023
World Food Programme (WFP)	DRR Host Community interventions on Community Asset Creation and Capacity Strengthening in Cox's Bazar	-	4,960,108
	Integrated assistance package (self Reliance) in CXB	-	10,216,845
	Integrated General Food Assistance Programme in Cox Bazar Bangladesh	-	68,189,095
	WFP Food security for households most affected by the COVID-19 crisis in low-income urban areas of Dhaka	-	8,989,956
	Capacity strengthening and building resilience of local community.	6,602,622	-
	Natural resource management-DRR, Cox's Bazar, Bangladesh	8,044,620	-
	Green skills development in camp.	18,122,671	-
	Nurturing of youth volunteers in refugee camps Cox's Bazar, Bangladesh	3,089,849	-
	Provide food, nutrition and self-reliance assistance to crisis affected population Cox Bazar Bangladesh	6,875,138	-
	Homestead Gardening and Community Aquaculture (Project-1) Cox's Bazar, Bangladesh	173,348,239	-
	Integrated Protection Services for Vulnerable Children, Adolescents and Women of Rohingya and Host Community in Cox's Bazar	-	149,531,367
	Food Assistance For Assets (FFA)/ Disaster Risk Reduction (DRR) Cox's Bazar, Bangladesh	101,203,361	1,187,470
Lego Foundation	BEP Accelerated Learning Program for Vulnerable and Out-of-school Children in Bangladesh	160,501,130	12,481,479
	Learning through Play: Creating Implementing sustaining a Model of playful pedagogy in Govt. Primary school in Bangladesh	74,287,926	152,508,913
International Organization for Migration (IOM)	Sustainable reintegration and Improved Migration Governance In Bangladesh	82,150,979	23,980,730
	Lifesaving And Transitional Wash Support To Refugees And Host Communities In Cox's Bazar	-	18,489,992
	Recovery and Advancement of Informal Sector Employment (RAISE) Reintegration of Returning Migrants [1202]	4,680,840	-
	PROVISION OF COMPREHENSIVE WASH SERVICES FOR THE ROHINGYA REFUGEES AND THE HOST COMMUNITIES LIVING IN COX'S BAZAR, BANGLADESH	7,729,735	-
	Provision of Comprehensive WASH Services to the Rohingya Refugees Living in the Camps in Cox's Bazar	7,750,139	-
	Provision Of Services Among Rohingya Refugees Living In The Camps And Host Communities In Cox'S Bazar	15,572,081	-
United Nations Population Fund (UNFPA)	Provision Of Services Among Rohingya Refugees Living In The Camps And Host Communities In Cox'S Bazar	832,480	9,289,890
	Standardization of WFS operations with the provision of health sector response to GBV	-	66,802,063
	Piloting Block Chain technology for menstrual hygiene support in urban Dhaka slum Project	1,551,508	4,023,524
	Improving case management and enhanced social mobilisation at union level in frames of Health and Gender Support Project	62,529,108	46,338,048
Swiss Agency for Development and Cooperation (SDC)	Solving referral challenges for urban poor to access Emergency Obstetric and New-born Care	14,884,637	96,972,813
	SDC BRAC Social Cohesion Fund for Cox's Bazar District (Tranche-2)	-	28,822,209
	Reintegration of Migrant Workers in Bangladesh	96,000,000	76,800,000
United Nations Development Programme (UNDP)	Recruitment and contracting of staff for the WASH Sector Coordination in Cox's Bazar	721,761	2,100,000
	Enhancing adaptive capacities of coastal communities to cope with climate change induced salinity in Bangladesh	-	95,331,637
	Local Government Initiative on Climate change (LoGIC)	-	22,361,119
	Solving referral challenges for urban poor to access Emergency Obstetric and New-born Care	9,893,102	-
	Standardization of WFS operations with the provision of health sector response to GBV	87,930,752	-
	Localization of the Solid Waste Management system in Ukhia and Teknaf, Cox's Bazar	-	2,774,724

33. Schedule of donor grants received

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Donor name	Project Name	2023-2024	2022-2023
Stiftung Auxilium	Advocacy for Play & early Learning in Bangladesh	520,374	161,181,973
	A Telecommunication Model for Children and Caregivers for Rohingya Community	-	204,465
	Pashe Achi Model Development: A Telecommunication Model for Children and Caregivers	-	23,622,090
	Evaluation of Pashe Achhi: A Telecommunication Model for Children and Caregivers in North Bengal	5,536,517	-
	Transition towards quality education for displaced children from marginalized Host Communities	12,483,555	-
	Evaluation of Pashe Achhi: A Telecommunication Model for Children and Caregivers in North Bengal	5,760,585	3,841,806
	Advocacy for Play, Early Learning & Socio-emotional Development in Bangladesh	8,583,489	102,474,487
Bureau of Non-Formal Education (BNFE)	Second Chance Education Program under PEDP-4 at Dhaka	1,083,268	4,353,805
	Comprehensive Village Development Programme (CVDP-3)	2,330,910	-
	Out of School Children Programme, PEDP-4 at Dhaka	232,333,606	322,357,593
	Out of School Children Programme, PEDP-4 at Cumilla	125,403,157	322,900,962
Danish Ministry of foreign affairs (Danish MoFA)	Enhancing Safe Drinking Water Security and Climate Resilience through Rainwater Harvesting	174,461,376	-
	Southeast Asian Community-based Trials Network (SEACTN)	29,844,000	46,837,269
Charity Global	Water Sanitation & Hygiene Programme in WASH In Schools	-	1,633,732
	Increase Access to Improved Water, Sanitation and Hygiene Services in Schools Across Bangladesh	227,583,531	18,691,495
	WASH in School project	-	232,297,666
Global Affairs Canada (GAC)	Gender Responsive Education and Skills programme in chattogram Hill Tracts	23,273,432	102,633,496
	Strategic Partnership	196,994,808	-
	Leaving no one Behind: Improving skills and economic opportunities	-	3,000,000
	Developing capacity of bangladeshi NGOs for humanitarian response	294,765,320	-
	Leaving no one Behind: Improving skills and economic opportunities for the Bangladeshi Community and Rohingya Women & Youths in Cox's Bazar	124,256,974	-
	Improving skills and economic opportunities for the Bangladeshi Community and Rohingya Women & Youths in Cox's Bazar (GJD & BMEAL)	4,660,438	-
	Improving skills and economic opportunities for the Bangladeshi Community and Rohingya Women & Youths in Cox's Bazar	70,609,422	-
	Community Fort in Resisting Corona (CFRC)	-	43,212,436
Nippon Foundation	Quality education service for Rohingya community children in Cox's Bazar of Bangladesh	-	37,890,819
	Educational Assistance for Rohingya Children at Cox's Bazar	137,420,310	-
	Educational Assistance for Host Community Children at Cox's Bazar	45,958,683	-
	Empowering Rohingya Refugees through engaging them in different livelihood opportunities at Bhasan Char	139,249,059	-
	Quality education service for Host community children in Cox's Bazar of Bangladesh	-	9,003,806
Dutch Bangla Bank PLC.	CFPR Phase IV	-	60,620,000
	Farm Mechanization & Climate Financing	69,530,000	-
Foreign, Commonwealth & Development Office (FCDO)	Recovery support to the flood affected people in Sunamganj district	-	62,444,136
	Educate the Most Disadvantaged Children in Bangladesh (EMDC)	95,422,087	91,875,792
BRAC Bank PLC.	Promoting Holistic Climate Smart Agricultural Services through Adaptation Clinic to Increase Food Security in Climate Vulnerable Area	64,000,000	-
	Support for Cyclone Remal Affected People in Bangladesh	321,738	-
Vision Spring	Reading Glasses for Improved livelihoods Project Phase-II	43,982,916	93,561,121
World Bank	Applying machine learning to identifying low-income microfinance borrowers	3,508,307	1,324,447
	Income Support Program for the Poorest (JAWTNO) SF-3	-	12,885,480
Education Above All (EAA)	Non-Formal Primary level education for Forcibly-Displaced Myanmar citizen	-	3,945,886
United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)	Promoting women and Girls empowerment through enhancing protection and economic resilience and access to market of Rohingya women and adolescent girls in camps	30,752,686	20,206,717
Embassy of the Kingdom of the Netherlands (EKN)	Equitable and Sustainable WASH services in Bangladesh Delta Plan Hotspots 2022-2026	55,685,664	100,000,000

33. Schedule of donor grants received

Taka Taka

Donor name	Project Name	2023-2024	2022-2023
BRAC UK (Affiliate)	Disability Inclusive Vocational employment and Youth Employment	26,111,608	50,848,504
	Decent employment for marginalised youth in retail	88,874,794	118,334,803
	Learning Quality Improvement of Forcibly Displaced Myanmar Nationals (FDMN) Children in Cox's Bazar	-	1,894,912
	Returning to Learning: Supporting Out of School Children in Bangladesh	103,431,535	63,784,494
	Disrupting Cross Border Trafficking Networks in Jashore, Bangladesh Project	-	3,552,058
IRARA Service Ltd	Sustainable Reintegration of Bangladesh Returnees	3,222,754	47,572,550
	UK Home Office Reintegration Programme for Sustainable Reintegration of Bangladesh Returnees Phase II [1203]	18,844,480	-
	Frontex- Joint Reintegration Service for Sustainable Reintegration of Bangladesh Returnees (Phase II) [1205]	29,867,638	-
Hongkong and Shanghai Banking Corporation Foundation (HSBC)	Build Back Better (B3)- Building Back Businesses Better Through Financial Education	9,405,330	9,513,599
	Nakshi Year -2 Skill Development on handicraft for covid-19 and flood recovery (SDP)	2,500,000	1,230,000
	Mangrove Plantation for Climate Mitigation (MPCM) and Alternative Livelihood Phase II	-	2,500,000
	Climate Smart Agriculture through Adaptation Clinic	-	50,000,000
	Nakshi-Skill Development on handicraft for covid-19 and flood recovery	1,341,594	-
	Mangrove Plantation for Climate Mitigation (MPCM)	2,500,000	-
The Islamic Development Bank (IsDB)	Integrated Rehabilitation Program for Upliftment of Ultra-Poor slum dwellers in Mohammadpur and Mirpur in Dhaka City and Saidpur in Nilphamari district for Integrated Health Services	62,022,114	63,816,240
	Integrated Rehabilitation Program for Upliftment of Ultra-Poor slum dwellers in Mohammadpur and Mirpur in Dhaka City and Saidpur in Nilphamari district for Integrated WASH Services	48,460,977	82,989,096
Government of Canada	Addressing Gaps in Refugee Access to Health in Cox's Bazar	528,967,465	125,545,604
	Developing capacity of bangladeshi NGOs for humanitarian response	85,539,644	133,076,889
KFW development Bank-CBF	Empowering Unemployed and Underemployed Youth through Market Driven Skills and Employment Opportunities	32,658,993	4,919,035
	Strengthening recovery capacity of the COVID-19 and climate change affected households through skills training	34,663,887	5,485,880
	Entrepreneurship Training and Gainful Employment for Returnee Migrants Affected by COVID-19 in Bangladesh Project	-	9,200,963
	Enhancing recovery capacity of the climate vulnerable and COVID-19 affected farmers	69,380,019	-
	Increasing Water Security and Resilience of Low-income Climate Affected Communities in Satkhira Municipality	6,467,410	-
	Climate-Adaptive Urban Agriculture for Food Security for the Low-Income Communities in Sirajganj Municipality	10,474,932	-
	Economic recovery of the climate migrants and new poor living in the climate vulnerable urban low income settlement	72,925,541	38,170,300
Climate Bridge Fund	Strengthening community resilience to climate induced vector borne diseases in City Corporations of Bangladesh	-	11,939,080
	Entrepreneurship Training and Gainful Employment for Returnee Migrants Affected by COVID-19 in Bangladesh Project	55,272,035	-
	Enhancing adaptive capacity of the ultra-poor households in Bangladesh	70,277,797	-
	Sustainable Livelihood Opportunities for the Climate Migrants and New poor through Skills Training and Empowerment of Cottage, Micro and Small Enterprises	41,718,540	-
	Climate resilience Urban UPG programme in Khulna and Rajshahi	7,332,410	-
Dubai Care	Play and Learning Support to Rohingya Children & Adolescents in Cox's Bazar District of Bangladesh	-	82,873,509
	Construction of Lower Secondary	-	1,990,669
	Integrating Well-being Into Rural School Outcomes	-	5,000,000
ISF	Boosting Agriculture Risk Mitigation Through Weather Index Insurance for Smallholder Farmers in Bangladesh project	9,705,456	14,546,482
Bayer Crop Science Ltd.	Farmers Capacity Development Interventions	-	20,163,491
JPGSPH BRAC University	HNPP's SPA Supported Project (Rural, Urban & CMC)	275,765	11,524,245
	"ARISE Responsive Fund" Programme for Research Study	3,301,908	-
Enfants du Monde(EdM)	Working with Individuals, Families and Communities (IFC) to Improve Maternal and Newborn Health	41,773,819	20,845,948
Standard Chartered Foundation	Livelihood Support to Returnee Migrants Through Skills and Small Business Development in Bangladesh Project	2,962,837	10,815,500
Standard Chartered Bank	Farm mechanization and Climate finance- SCB	79,875,000	-
Bandhu Social Welfare Society	Right Here Right Now (RHRN 2 Project)	116,334,793	111,419,074
FHI Solutions	Infectious Disease Detection and Surveillance (IDDS) Project	3,694,073	15,997,152
US Embassy	Alternative learning pathway for school dropout girls	43,208,977	11,545,193
Citi Foundation, CAF America	Hub for Accelerating Youth Careers Program (HACC)	2,158,281	10,511,944

33. Schedule of donor grants received

Taka Taka

Donor name	Project Name	2023-2024	2022-2023
European Union (EU)	AGNEE – Awareness, Actions, and Advocacy for Gender-Equal and Safe Spaces for Women	22,930,671	28,598,035
	Improved Sustainable Reintegration of Bangladeshi Returnee Migrants (Prottasha II) [1200]	324,491,114	-
AGFUND	Non-Formal Primary Education	2,310,650	17,146,514
Unilever	Hand Hygiene collaboration with Lifebuoy	22,616,699	50,810,720
	Hygiene and Behaviour Change actions for reducing the risk of COVID-19 in Bangladesh	23,212,278	-
Educate A Child	Bridge School Programme	-	106,646,519
The Global Center on Adaptation	Building Climate Resilient Migrant-Friendly Towns through Locally Led Adaptation (LLA) in Bangladesh	2,075,186	52,594,655
LGED	Char Development and Settlement Fund	10,768,698	27,226,983
	Road Safety Awareness Campaign	-	17,137,764
CDSP	Char Development and Settlement Fund	15,082,874	-
Various Donor	Emergency Support for Flood Affected People in Bangladesh	336,292	80,888,696
	Support for Cyclone Remal Affected People in Bangladesh	61,311,020	-
BIGD BU	Support for Cyclone Remal Affected People in Bangladesh	30,084,044	-
DBBL and SCB	Dabi	-	37,329,000
	Progoti	-	37,329,000
Deutsche Gesellschaft für International Zusammenarbeit (GIZ)	Improvement of the Real Situation of Over Crowding in Prisons	-	250,010
World Fish	Aquaculture: increasing income, diversifying diets, and empowering women in Bangladesh and Nigeria (WECAN Phase II)	-	2,212,342
Skills for Employment Investment Program (SEIP)	SEIP-BRAC	11,058,823	16,914,937
	Skills for Employment Investment Program (SEIP)	1,683,000	1,143,000
Kanton Zuerich	IED-BRAC U-459	3,414,322	-
Sightsavers	Bangladesh District Eye Care	6,235,000	-
DRC	Emergency Support for Vulnerable Returnee Migrants Project, (P-673)	718,120	-
Facebook Singapore Pte. Ltd.	Online safety for women and youth in Bangladesh	5,234,560	-
SPA	Integrated Development Fund	138,064,766	-
	BRAC - Humanitarian Programme	54,506,159	-
GVT Canada	Strategic Partnership	262,366,393	-
Comprehensive Village Development Programme (CVDP)	Comprehensive Village Development Programme (Phase-3)	21,067,113	39,482,097
	Comprehensive Village Development Programme (Phase-3)	19,468,923	-
AKYAS	AKYAS Sanitation in Bangladesh	4,060,458	-
Patrick J. McGovern Foundation	Proof of Concept For SMART Guidelines Approach in Bangladesh	17,563,628	-
SACEP	Towards a Comprehensive and Human-Centered Plastic Waste Management Approach in the Cox's Bazar and Affected Regions by Myanmar Refugee Influx (PLEASE)	17,502,561	-
NHRDF	National Human Resource Development Fund (NHRDF)	1,915,014	-
Social Development Foundation (SDF)	Resilience, Entrepreneurship and Livelihood Improvement Project (RELIP, S-28)-STAR	19,396,888	-
Hub for Accelerating Youth Careers Program (HACC Year-2)	Hub for Accelerating Youth Careers Program (HACC Year-2)	10,751,805	-
Silatech	Unlocking Financial Solutions for Youth Enterprise Development	10,926,458	-
TIKTOK PTE Limited	Climate Resilient Entrepreneurship Programme for Youth-led Businesses	45,999,909	-
BIED	Development of a positive parenting package in the context of Rohingya refugees	5,706,791	-
BRAC Other	Reducing the Risk of Corona Virus (COVID-19) in Bangladesh-3	25,818,181	-
Concern Worldwide	Improving Health and Nutrition Status of Urban Extreme poor In Bangladesh	11,584,253	-
Global Crop Diversity Trust	Sustainable Conservation for Genetic Resources and maintenance of Crop Diversity in Bangladesh	3,829,310	-
GPGSPH- BU	ARISE	3,754,419	-
a	Adopting Multisectoral Approach for Nutrition (AMAN)	39,885,477	-
UNOPS	NDC Action Initiative Project	8,395,231	-
Swisscontact Surokkha	Area Yield Index Based Crop Insurance	1,241,167	-
Bill Melinda Gates Foundation	Roadmap to deeper financial engagement of RMG workers	80,726,308	-
IHE_Delft	Risk-WASH: Risk-based decision-making frameworks for humanitarian WASH in Cox's Bazar District	1,099,913	-
International Federation of Red Cro	GRSP	5,981,595	-
Other Donors	Multiple projects	-	55,077,400
Donation Received (A)		13,780,410,572	14,030,468,234

33. Schedule of donor grants received

Taka Taka

Donor name	Project Name	2023-2024	2022-2023
Refunded to donors:			
The Embassy of Denmark	Improving well-being in Cox's Bazar through decent employment opportunities, protection services and Humanitarian Assistance	-	(21,799,628)
European Commission (EC)	PRO-poor Growth of Rural Enterprise through Sustainable Skills development	-	(50,611,002)
GIZ	Deutsche Gesellschaft für International Zusammenarbeit (GIZ)	-	(2,008,784)
IDRC	Managing Impact of COVID-19 in Rohingya Refugee Camps and Host Communities with Culturally Appropriate Technological Solutions in Cox's Bazar	-	(1,525,274)
BRAC	BRAC Refugee Programme	-	(8,175)
Royal Danish Embassy	Socio Economic Reintegration of Returnee Migrant workers of Bangladesh (Phase II)	-	(528,440)
WorldFish	Aquaculture: increasing income, diversifying diets, and empowering women in Bangladesh and Nigeria (WECAN Phase II)	-	(1,266,679)
United Nations International Children's Emergency Fund (UNICEF)	Access to improved WASH services for Rohingya Refugees on Bhasan Char Island	-	(10,191,033)
	Provide technical and operational support to children and teachers through Myanmar Curriculum (MC)-based Education in Rohingya refugee camps	-	(36,426,750)
	Access to quality informal education for Rohingya refugee children in Rohingya camps, Cox's Bazar	(6,541,853)	(20,664,986)
	Integrated Protection Services for Children, Adolescents and Women of Rohingya and Host Community in Cox's Bazar District	(2,259,606)	(1,442,698)
	Ensuring Improved WASH Services for Rohingya Refugees on Bhasan Char Island Noakhali, Bangladesh	(4,207,880)	-
	Access to inclusive quality education in a safe, and protective learning environment and strengthening child protection services for Rohingya children in Bhasan Char. Noakhali, Bangladesh	(13,277,620)	(3,906,650)
	Empowering Most Disadvantaged Adolescent, Youth and Young Women by Creating an Ecosystem for Alternative Learning Programmes (Empower-ALP 1)	(2,535,896)	-
	Ensuring access to improved WASH services for Rohingya Refugees on Bhasan Char Island at Cox's Bazar	(18,544)	-
United Nations High Commissioner for Refugees (UNHCR)	Multi Sectoral emergency assistance for Rohingya -Legal in Cox's Bazar Bangladesh	(2,343,150)	(6,647,728)
United Nations Population Fund (UNFPA)	Solving referral challenges for urban poor to access Emergency Obstetric and New-born Care	(2,263,422)	-
UN Women	Promoting women and Girls empowerment through enhancing protection and economic resilience and access to market of Rohingya women and adolescent girls in camps	(705,762)	-
UNDP	Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity, Bangladesh	(288,900)	-
	Standardization of WFS operations with the provision of health sector response to GBV	(913,196)	-
SDC	SDC BRAC Social Cohesion Fund for Cox's Bazar District (Tranche-2)	(3,015,155)	-
Australian High Commission	Support to the Rohingya Humanitarian Response	(11,772,477)	-
GAC	Integrated primary healthcare and community-based health services for Rohingya refugees in Cox's Bazar, Bangladesh.	-	(474,657)
Refunded to Donors (B)		(50,143,461)	(157,502,484)
Transfer/adjustment for closed projects:			
THE GLOBAL FUND	Phased Elimination of Malaria from Bangladesh	-	(32,114,221)
	TB Care and Prevention in BD	-	(413,099,065)
	Integrated Tuberculosis Care and Prevention for Enhancing Case Findings Health System Strengthening and Sustainability	(192,344,123)	-
	A path to the Phased Elimination of Malaria from Bangladesh	(9,179,344)	-
	An Integrated Tuberculosis Care and Prevention for Enhancing Case Findings Health System Strengthening and Sustainability	9,347,472	-
	Covid-19 Integrated Tuberculosis Care and Prevention for Enhancing Case Findings Health System Strengthening and Sustainability	182,996,651	-
	Journey Towards Targeted Malaria Elimination in Bangladesh	369,105	-
	Covid-19 A Path to the Phased Elimination of Malaria From Bangladesh	5,928,244	-

33. Schedule of donor grants received

		Taka	Taka
Donor name	Project Name	2023-2024	2022-2023
United Nations High Commissioner for Refugees (UNHCR)	Multi-sectoral emergency assistance for Rohingya -TPD-Education in Cox's Bazar Bangladesh	-	(1,811,933)
	Multi-sectoral emergency assistance for Rohingya -CBP in Cox's Bazar Bangladesh	23,494,497	11,939,480
	Multi-sectoral emergency assistance for Rohingya -UPG in Cox's Bazar Bangladesh.	-	(8,182,145)
	Multi-sectoral emergency assistance for Rohingya -MHPSS in Cox's Bazar Bangladesh	(17,373,715)	(12,693,308)
	Multi-sectoral emergency assistance for Rohingya -Health in Cox's Bazar Bangladesh.	(24,265,284)	(13,058,319)
	Multi-sectrol emergency assistance for Rohingya -Education and Livelihood in Cox's Bazar Bangladesh.	(42,818,163)	(14,703,035)
	Multi-Sectoral Emergency assistance for Rohingya-Legal in Cox's Bazar Bangladesh	(600,096)	(4,391,276)
	Multi-Sectoral Emergency assistance for Rohingya-Self reliance in Cox's Bazar Bangladesh	-	(19,497,091)
	Multi-Sectoral Emergency assistance for Rohingya-SGBV in Cox's Bazar Bangladesh	18,596,015	(4,258,522)
	Multi-Sectoral Emergency assistance for Rohingya-Education in Cox's Bazar Bangladesh	12,309,595	2,956,729
	Multi-Sectoral Emergency assistance for Rohingya-Wash sanitation in Cox's Bazar Bangladesh	4,848,891	27,035,979
	Multi-Sectoral Emergency assistance for Rohingya-SMS in Cox's Bazar Bangladesh	-	9,115,856
	Multi-Sectoral Emergency assistance for Rohingya-Shelter in Cox's Bazar Bangladesh	25,449,371	27,547,585
	Multi-sectoral emergency assistance for Rohingya -AAF in Cox's Bazar Bangladesh	3,134,978	-
	Multi-sectoral emergency assistance for Rohingya -SMS in Cox's Bazar Bangladesh. P-1168 (UNHCR)	(2,776,090)	-
Multi sectoral Emergency Assistance for Myanmar - Wash Sanitation	-	-	
Bill & Melinda Gates Foundation	Shakti Pilot Project	-	3,534,574
	Roadmap to deeper financial engagement of RMG workers	-	-
	BRAC Shakti Pilot Project	-	(3,534,574)
Educate A Child (EAC)	Bridge School Programme	(359,871)	-
Education Above All	Non- Formal Primary level Education to Forcibly-Displaced Myanmar Citizen (EAA)-P-785	(4,235,585)	-
United Nations International Children's Emergency Fund (UNICEF)	Access to quality informal education for Rohingya refugee children in Rohingya camps, Cox's Bazar	(215,352)	-
	Provide technical and operational support to children (11-18 years) and teachers through Myanmar Curriculum (MC)-based Education in Rohingya refugee camps.	8,669,696	-
	Provision of life saving WASH services to the Rohingya refugee population in Ukhiya and Teknaf Upazila, Cox's Bazar District for Camp-14	(12,437,466)	-
	Empowering Most Disadvantaged Adolescent, Youth and Young Women by Creating an Ecosystem for Alternative Learning Programmes (Empower-ALP 1)	(40,242,498)	-
	Improved WASH Services to the Myanmar Refugees Population in camp 8W,14 and 15 of Ukhiya Upazila, Cox's Bazar District	(662,765)	-
	Empowering Most Disadvantaged Adolescent, Youth and Young Women by Creating an Ecosystem for Alternative Learning Programmes (Empower-ALP 3)	40,242,498	-
International Organization for Migration (IOM)	Provision of Comprehensive WASH Services to the Rohingya Refugees Living in the Camps in Cox's Bazar, Bangladesh	(1,294)	-
	Provision Of Services Among Rohingya Refugees Living In The Camps And Host Communities In Cox'S Bazar	(102,633)	-
Global Affairs Canada (GAC)	Integrated primary healthcare and community-based health services for Rohingya refugees in Cox's Bazar, Bangladesh.	-	67,474
	Leaving no one Behind: Improving skills and economic opportunities for the Bangladeshi Community and Rohingya Women & Youths in Cox's Bazar	(75,269,860)	-
	Gender Responsive Education and Skills programme in chattogram Hill Tracts	(50,167,399)	-
	Gender Responsive Education and Skills programme in chattogram Hill Tracts	33,115,160	-
	Gender Responsive Education and Skills programme in chattogram Hill Tracts_GJD	17,052,239	-
BRAC USA (Affiliate)	Small Watershed Management for Community Resilience for Rohingya Response in Cox's Bazar	-	3,197,135
	Essential Primary Healthcare Support for Rohingya Communities & Disaster Risk Management in Cox's Bazar	-	-3197135
	Provision of comprehensive WASH services in camps 8W and 9 and among the surrounding host community in Balukhali	-	(4,280,901)
	BRAC response for Rohingya communities in Bhasan Char, Noakhali, Bangladesh	-	(1,422,223)

33. Schedule of donor grants received

		Taka	Taka
Donor name	Project Name	2023-2024	2022-2023
Charity Global	Water Sanitation & Hygiene Programme in WASH In Schools	(1,633,732)	-
	Increase Access to Improved Water, Sanitation and Hygiene Services in Schools Across Bangladesh	11,302,725	-
	WASH in School project	(9,668,991)	-
UNDP	Local Government Initiative on Climate change (LoGIC)	(463,648)	-
LGED	Road Safety Awareness Campaign	(4,545,474)	-
WFP	Integrated Protection Services for Vulnerable Children, Adolescents and Women of Rohingya and Host Community in Cox's Bazar District [Donor: UNICEF]	(118,903)	-
	Provide food, nutrition and self-reliance assistance to crisis affected population Cox Bazar Bangladesh	(19,985)	-
Foreign, Commonwealth & Development Office (FCDO)	Recovery support to the flood affected people in Sunamganj district	(2,079,554)	-
Facebook Singapore Pte. Ltd.	Online safety for women and youth in Bangladesh	(1,980,004)	-
SEIP	Skills for Employment Investment Program (SEIP)	(427,733)	-
Stiftung Auxilium	Transition towards quality education for displaced children from marginalized Host Communities	(2,529,295)	-
	Transition towards quality education for displaced Rohingya children	2,529,295	-
	Evaluation of Pashe Achhi: A Telecommunication Model for Children and Caregivers in North Bengal	2,266,945	-
Local Cont./Other Donor/BRAC	BRAC Refugee Programme	241,521	-
DRC	Emergency Support for Vulnerable Returnee Migrants Project	(257,055)	-
IRARA	Sustainable Reintegration of Bangladesh Returnees	(27,716,980)	-
Sesame Workshop	Early Learning and Enhancement through Play in Humanitarian setting for Rohingya Community	(198,534,026)	-
	Early Learning and Enhancement through Play in Humanitarian setting for Host Community	252,517,726	-
	Amplifying Early Childhood in Emergency Setting-Rohingya refugees project	(465,346)	-
	Amplifying Early Childhood in Emergency Setting-Host community project	(3,103,845)	-
	Amplifying Early Childhood in Emergency Setting-Rohingya refugees Phase -II	23,728	-
	Early Learning and development through play in Emergency setting for Rohinya Community	(2,362,797)	-
	Play based ECD in Humanitarian Settings for Rohingya Refugees	(9,699,719)	-
	Play based ECD in Humanitarian Settings for Host Community	(15,976,019)	-
	Enhancing Early Learning through Play in Humanitarian setting for Rohingya Community	274,513	-
	Enhancing Early Learning through Play in Humanitarian setting for Host Community	145,697	-
	Strengthening Play based ECD in Humanitarian Crisis Settings for Rohingya Refugees	(58,811,250)	-
	Strengthening Play based ECD in Humanitarian Crisis Settings for Host Community	55,765,342	-
	Escalating Early Childhood Development (ECD) through Play in Emergency setting for Rohingya Community	(75,926,777)	-
	Escalating Early Childhood Development (ECD) through Play in Emergency setting for Host Community	56,152,773	-
	Standard Chartered Foundation	Livelihood Support to Returnee Migrants Through Skills and Small Business Development in Bangladesh Project	(756,276)
Combating Human Trafficking Project		1,132,294	-
SDC	Reintegration of Migrant Workers in Bangladesh	(17,860,473)	-
DFATD	Strategic Partnership	(192,570,925)	-
Social Innovation Fund(BMGF)	Showcasing Innovations	(9,439,126)	-
	Workplace Harassment Prevention Training Programme for a Safe Environment for All	9,439,126	-
Various donors	Emergency Support for Flood Affected People in Bangladesh	19,703,572	(97,618,221)
Transfer/adjustment for closed projects (C)		(312,949,804)	(548,467,157)
Refund/transfer/adjustment for closed projects D= (B+C)		(363,093,265)	(705,969,641)
Grand total E= (A-D)		13,417,317,307	13,324,498,593

34. Segmental financial information

BRAC Statement of financial position As at 30 June 2024

	Unrestricted											
	Aarong Rural Craft Centre		BRAC Printing Pack		BRAC Dairy and Food Project		Agro based Programmes					
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Assets												
Non-current assets												
Property, plant and equipment	4,902,890,821	4,748,665,982	71,424,911	68,769,445	1,505,699,722	1,199,002,753	640,131,784	555,139,884	640,131,784	555,139,884	640,131,784	555,139,884
Intangible assets	36,794,912	48,494,750	-	-	8,970,499	12,234,141	3,727,198	2,341,861	3,727,198	2,341,861	3,727,198	2,341,861
Investments in related undertakings	-	-	-	-	-	-	-	-	-	-	-	-
Investments in securities and others	-	-	-	-	-	-	-	-	-	-	-	-
Biological assets	-	-	-	-	-	-	-	-	-	-	-	-
Microfinance loans	-	-	-	-	-	-	-	-	82,089,887	67,792,768	-	-
Total non-current assets	4,939,685,733	4,797,160,732	71,424,911	68,769,445	1,514,670,221	1,211,236,894	725,948,868	625,274,513	725,948,868	625,274,513	725,948,868	625,274,513
Current assets												
Investments in securities and others	-	-	-	-	-	-	-	-	-	-	-	-
Biological assets	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	8,308,908,595	8,037,283,750	156,885,723	201,802,507	579,267,819	823,702,492	1,250,719,514	1,086,126,627	65,407,891	64,830,012	65,407,891	64,830,012
Grants and accounts receivable	346,768,108	307,447,508	103,193,021	72,066,509	113,409,106	111,143,986	88,364,199	100,517,439	88,364,199	100,517,439	88,364,199	100,517,439
Advance, deposits and prepayments	1,241,249,131	710,399,295	197,942,926	143,532,504	1,237,066,861	1,021,484,182	2,388,305,038	106,216,071	2,388,305,038	106,216,071	2,388,305,038	106,216,071
Cash and cash equivalents	145,417,220	468,686,320	8,180,906	9,528,287	67,598,790	126,141,514	75,273,301	2,586,104,917	75,273,301	2,586,104,917	75,273,301	2,586,104,917
Microfinance loans	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets	10,042,343,054	9,523,816,873	466,202,576	426,929,807	1,997,342,576	2,082,472,174	3,868,069,943	3,943,795,066	3,868,069,943	3,943,795,066	3,868,069,943	3,943,795,066
Total assets	14,982,028,787	14,320,977,605	537,627,487	495,699,252	3,512,012,797	3,293,709,068	4,594,018,811	4,569,069,579	4,594,018,811	4,569,069,579	4,594,018,811	4,569,069,579
Capital fund and liabilities												
Capital fund	9,625,732,470	8,785,394,662	370,858,765	331,368,927	2,450,763,071	2,258,176,720	3,684,386,775	3,183,154,867	3,684,386,775	3,183,154,867	3,684,386,775	3,183,154,867
Statutory reserve fund of microfinance	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities												
Non-current liabilities												
Zero coupon bond	-	-	-	-	-	-	-	-	-	-	-	-
Members' savings deposits	-	-	-	-	-	-	-	-	-	-	-	-
Term loans	-	-	-	-	-	-	-	-	-	-	-	-
Deferred income	-	-	-	-	-	-	-	-	-	-	-	-
Other long term liabilities	360,980,920	342,787,948	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	360,980,920	342,787,948	-	-	-	-	-	-	-	-	-	-
Current liabilities												
Loan loss provision	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	3,886,669,226	3,935,845,345	130,838,245	100,320,119	990,189,381	963,535,038	656,994,076	1,194,486,551	656,994,076	1,194,486,551	656,994,076	1,194,486,551
Zero coupon bond	-	-	-	-	-	-	-	-	-	-	-	-
Members' savings deposits	-	-	-	33,222,283	-	-	-	-	-	-	-	-
Bank overdrafts	-	-	2,787,199	-	-	-	-	-	-	-	-	-
Term loans	-	-	-	-	-	-	-	-	-	-	-	-
Grants received in advance	1,108,646,172	1,256,949,629	33,143,280	30,787,923	71,060,345	71,997,310	252,637,960	191,428,161	252,637,960	191,428,161	252,637,960	191,428,161
Current tax liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	4,995,315,398	5,192,794,975	166,768,723	164,330,325	1,061,249,726	1,035,532,348	909,632,036	1,385,914,712	909,632,036	1,385,914,712	909,632,036	1,385,914,712
Total liabilities	5,356,296,318	5,535,582,923	166,768,723	164,330,325	1,061,249,726	1,035,532,348	909,632,036	1,385,914,712	909,632,036	1,385,914,712	909,632,036	1,385,914,712
Total capital fund and liabilities	14,982,028,788	14,320,977,605	537,627,489	495,699,252	3,512,012,797	3,293,709,068	4,594,018,810	4,569,069,579	4,594,018,810	4,569,069,579	4,594,018,810	4,569,069,579

34. Segmental financial information

BRAC Statement of financial position As at 30 June 2024	Unrestricted						Temporarily Restricted						Total		
	Micro Finance Programme			BRAC Funded Social Development Projects			Total Unrestricted			Donor Funded Development Projects			Total		
	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka
Assets															
Non-current assets															
Property, plant and equipment	5,909,264,639	5,709,441,337	10,958,967,573	10,536,003,087	23,988,379,450	22,817,022,468	703,190,746	822,638,057	24,691,570,196	23,639,660,525		24,691,570,196	23,639,660,525		
Intangible assets	231,837,041	-	126,842,756	51,647,779	408,172,406	114,718,531	197,518,136	194,092,563	605,690,542	308,811,084		605,690,542	308,811,084		
Investments in related undertakings	-	-	45,303,159,454	38,618,021,019	45,303,159,454	38,618,021,019	-	-	45,303,159,454	38,618,021,019		45,303,159,454	38,618,021,019		
Investments in securities and others	-	-	25,800,000	47,400,000	25,800,000	47,400,000	-	-	25,800,000	47,400,000		25,800,000	47,400,000		
Biological assets	-	-	-	-	82,089,887	67,792,768	-	-	82,089,887	67,792,768		82,089,887	67,792,768		
Microfinance loans	34,160,393,319	49,263,014,000	-	-	34,160,393,319	49,263,014,000	-	-	34,160,393,319	49,263,014,000		34,160,393,319	49,263,014,000		
Total non-current assets	40,301,495,000	54,972,455,337	56,414,769,783	49,253,071,865	103,967,994,516	110,927,968,785	900,708,881	1,016,730,610	104,868,703,397	111,944,699,395		104,868,703,397	111,944,699,395		
Current assets															
Investments in securities and others	39,790,201,373	30,038,688,786	7,051,278,011	6,762,043,085	46,841,479,385	36,800,731,871	-	-	46,841,479,385	36,800,731,871		46,841,479,385	36,800,731,871		
Biological assets	-	-	-	-	65,407,891	64,830,012	-	-	65,407,891	64,830,012		65,407,891	64,830,012		
Inventories	37,717,264	74,466,481	35,875,718	69,794,689	10,369,374,632	10,293,176,586	26,830,278	40,269,481	10,396,204,910	10,333,446,036		10,396,204,910	10,333,446,036		
Grants and accounts receivable	1,056,438,316	804,004,157	491,248,279	416,752,077	2,199,421,030	1,811,931,676	1,734,848,167	1,496,736,998	3,934,269,197	3,308,668,674		3,934,269,197	3,308,668,674		
Advance, deposits and prepayments	6,504,834,430	5,033,333,486	4,934,544,481	7,875,192,494	16,503,942,867	14,890,158,032	1,905,975,231	1,426,103,763	18,409,918,098	16,316,261,785		18,409,918,098	16,316,261,785		
Cash and cash equivalents	5,575,946,685	3,075,333,784	4,748,817,706	(107,996,224)	10,621,234,608	6,157,808,598	589,771,160	1,762,843,834	11,211,005,768	7,920,652,452		11,211,005,768	7,920,652,452		
Microfinance loans	369,801,864,984	331,594,101,706	-	-	369,801,864,984	331,594,101,706	-	-	369,801,864,984	331,594,101,706		369,801,864,984	331,594,101,706		
Total current assets	422,767,003,052	370,619,928,399	17,261,764,195	15,015,796,132	456,402,725,397	401,612,738,451	4,257,424,836	4,725,954,066	460,660,150,233	406,338,692,517		460,660,150,233	406,338,692,517		
Total assets	463,068,498,052	425,592,383,736	73,676,533,979	64,268,867,996	560,370,719,912	512,540,707,237	5,158,133,717	5,742,684,676	565,528,853,630	518,283,391,912		565,528,853,630	518,283,391,912		
Capital fund and liabilities															
Capital fund	141,380,208,503	124,356,170,494	52,938,300,859	41,904,722,172	210,450,250,443	180,818,987,862	-	233,034,149	210,450,250,443	181,052,022,011		210,450,250,443	181,052,022,011		
Statutory reserve fund of microfinance	18,007,153,935	15,508,594,157	-	-	18,007,153,935	15,508,594,157	-	-	18,007,153,935	15,508,594,157		18,007,153,935	15,508,594,157		
Liabilities															
Non-current liabilities															
Zero coupon bond	4,359,622,671	6,963,117,126	-	-	4,359,622,671	6,963,117,126	-	-	4,359,622,671	6,963,117,126		4,359,622,671	6,963,117,126		
Members' savings deposits	93,422,149,909	97,498,515,322	-	-	93,422,149,909	97,498,515,322	-	-	93,422,149,909	97,498,515,322		93,422,149,909	97,498,515,322		
Term loans	2,273,065,224	4,602,500,000	-	-	2,273,065,224	4,602,500,000	-	-	2,273,065,224	4,602,500,000		2,273,065,224	4,602,500,000		
Deferred income	-	-	72,864,059	62,182,836	72,864,059	62,182,836	-	-	72,864,059	62,182,836		72,864,059	62,182,836		
Other long term liabilities	-	-	8,396,512,148	10,651,654,575	8,757,493,068	10,994,442,523	-	-	8,757,493,068	10,994,442,523		8,757,493,068	10,994,442,523		
Total non-current liabilities	100,054,837,803	109,064,132,448	8,469,376,207	10,713,837,411	108,885,194,931	120,120,757,807	642,084,790	806,667,190	109,527,279,721	120,927,424,997		109,527,279,721	120,927,424,997		
Current liabilities															
Loan loss provision	20,577,242,810	17,867,269,990	-	-	20,577,242,810	17,867,269,990	-	-	20,577,242,810	17,867,269,990		20,577,242,810	17,867,269,990		
Trade and other payables	29,854,840,147	26,180,811,504	9,682,167,842	8,418,576,498	45,201,698,917	40,793,575,055	1,290,660,396	1,230,178,764	46,492,359,314	42,023,753,809		46,492,359,314	42,023,753,809		
Zero coupon bond	3,092,336,411	3,092,871,157	-	-	3,092,336,411	3,092,871,157	-	-	3,092,336,411	3,092,871,157		3,092,336,411	3,092,871,157		
Members' savings deposits	119,851,721,488	83,471,416,540	-	-	119,851,721,488	83,471,416,540	-	-	119,851,721,488	83,471,416,540		119,851,721,488	83,471,416,540		
Bank overdrafts	8,960,799	6,188,569,040	-	-	11,747,997	6,221,791,323	-	-	11,747,997	6,221,791,323		11,747,997	6,221,791,323		
Term loans	29,417,858,942	38,902,302,446	-	-	29,417,858,942	38,902,302,446	-	-	29,417,858,942	38,902,302,446		29,417,858,942	38,902,302,446		
Grants received in advance	54,458,008	74,658,000	474,483	1,165,382	54,932,491	75,823,382	-	-	54,932,491	75,823,382		54,932,491	75,823,382		
Current tax liabilities	768,879,204	885,587,960	2,586,214,590	3,230,566,534	4,820,581,551	5,667,317,517	-	-	4,820,581,551	5,667,317,517		4,820,581,551	5,667,317,517		
Total current liabilities	203,626,297,810	176,663,486,637	12,268,856,916	11,650,308,414	223,028,120,609	196,092,367,411	4,516,048,922	4,702,983,337	227,544,169,530	200,795,350,747		227,544,169,530	200,795,350,747		
Total liabilities	303,681,135,613	285,727,619,085	20,738,233,123	22,364,145,825	331,913,315,539	316,213,125,218	5,158,133,712	5,509,650,526	337,071,449,251	321,722,775,744		337,071,449,251	321,722,775,744		
Total capital fund and liabilities	463,068,498,051	425,592,383,736	73,676,533,983	64,268,867,997	560,370,719,918	512,540,707,237	5,158,133,712	5,742,684,675	565,528,853,630	518,283,391,912		565,528,853,630	518,283,391,912		

34. Segmental financial information

BRAC Statement of comprehensive income and expenditure For the year ended 30 June 2024

	Unrestricted							
	Aarong Rural Craft Centre		BRAC Printing Pack		BRAC Dairy and Food Project		Agro based Programmes	
	30 June 2024 Taka	30 June 2023 Taka	30 June 2024 Taka	30 June 2023 Taka	30 June 2024 Taka	30 June 2023 Taka	30 June 2024 Taka	30 June 2023 Taka
Income								
Donor grants	-	-	-	-	-	-	-	-
Interest on bank accounts and fixed deposits	-	-	-	-	-	-	-	-
Community contribution	-	-	-	-	-	-	-	-
Income from microfinance programme	16,408,742,100	15,350,880,586	453,979,730	405,386,487	6,936,951,426	6,158,481,227	4,050,461,480	3,283,323,291
Revenue from social enterprises	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Rental income from house property	78,554,774	103,351,019	14,133,234	9,063,126	35,236,873	49,649,558	289,164,393	229,785,187
Other operational income	-	-	-	-	-	-	-	-
Gain on disposal of Property, plant & equipment	-	-	-	-	-	-	-	-
Total income	16,487,296,874	15,454,231,605	468,112,963	414,449,613	6,972,188,299	6,208,130,785	4,339,625,873	3,513,108,478
Expenditure								
Health programme	-	-	-	-	-	-	-	-
Humanitarian crisis management programme	-	-	-	-	-	-	-	-
Education programme	-	-	-	-	-	-	-	-
Ultra poor graduation programme	-	-	-	-	-	-	-	-
Skills development programme	-	-	-	-	-	-	-	-
Disaster management and climate change programme	-	-	-	-	-	-	-	-
Water, sanitation and hygiene programme	-	-	-	-	-	-	-	-
Human rights and legal aids programme	-	-	-	-	-	-	-	-
Migration programme	-	-	-	-	-	-	-	-
Policy advocacy programme	-	-	-	-	-	-	-	-
Gender, justice and diversity programme	-	-	-	-	-	-	-	-
Community empowerment programme	-	-	-	-	-	-	-	-
Social development programme	-	-	-	-	-	-	-	-
Other development programme	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
Microfinance programme	-	-	-	-	-	-	-	-
Social enterprises	14,034,598,726	12,542,932,898	383,295,882	350,401,636	6,520,535,324	5,768,056,676	3,096,588,270	2,646,872,926
Property maintenance expense	-	-	-	-	-	-	-	-
Total Expenses	14,034,598,726	12,542,932,898	383,295,882	350,401,636	6,520,535,324	5,768,056,676	3,096,588,270	2,646,872,926
Surplus/(deficit) of income over expenditure before tax	2,452,698,148	2,911,298,707	84,817,081	64,047,977	451,652,975	440,074,109	1,243,037,603	866,235,552
Income tax expense	(788,145,113)	(1,078,129,707)	(21,204,269)	(16,671,961)	(72,004,082)	(93,826,146)	(240,263,872)	(165,240,884)
Net surplus/(deficit) for the year	1,664,553,036	1,833,169,000	63,612,812	47,376,016	379,648,893	346,247,963	1,002,773,731	700,994,668
BRAC Contribution to donor funded programmes	-	-	-	-	-	-	-	-
Inter-programme allocations	(824,250,657)	(817,865,658)	(24,122,974)	(25,647,070)	(187,062,541)	(145,684,940)	(501,541,833)	(324,161,292)
Net surplus/(deficit) of income over expenditure after allocations	840,302,379	1,015,303,342	39,489,838	21,728,946	192,586,352	200,563,023	501,231,898	376,833,376

34. Segmental financial information	Unrestricted						Temporarily Restricted								
	Micro Finance Programme			BRAC Funded Social Development Projects			Total Unrestricted			Donor Funded Development Projects			Total		
	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka	30 June 2024	30 June 2023	Taka
BRAC Statement of comprehensive income and expenditure For the year ended 30 June 2024															
Income															
Donor grants	20,199,992	-	440,848,392	288,480,179	288,480,179	461,048,384	288,480,179	13,582,290,172	11,901,973,525	14,043,338,557	12,190,453,704				
Interest on bank accounts and fixed deposits	-	-	720,491,879	556,595,513	556,595,513	720,491,879	556,595,513	5,159,575	7,120,384	725,651,454	563,715,897				
Community contribution	-	-	130,792,066	133,725,179	133,725,179	130,792,066	133,725,179	356,787,531	438,036,860	487,579,598	571,762,039				
Income from microfinance programme	92,154,399,248	81,773,791,757	-	-	-	92,154,399,248	81,773,791,757	-	-	92,154,399,248	81,773,791,757				
Revenue from social enterprises	-	-	-	-	-	27,850,134,735	25,198,071,591	-	-	27,850,134,735	25,198,071,591				
Investment income	-	-	845,402,099	1,085,706,633	1,085,706,633	845,402,099	1,085,706,633	-	-	1,085,706,633	845,402,099				
Rental income from house property	-	-	107,830,665	147,717,135	147,717,135	107,830,665	147,717,135	-	-	107,830,665	147,717,135				
Other operational income	2,795,924,380	2,129,416,660	1,118,979,318	1,169,805,997	1,169,805,997	4,331,992,973	3,691,071,547	64,912,720	68,253,533	4,396,905,693	3,760,325,080				
Gain on disposal of Property, plant & equipment	(4,311,573)	-	11,646,898	-	-	7,335,325	-	(2,252,180)	-	5,083,145	-				
Total income	94,966,212,047	83,903,208,417	3,375,991,318	3,382,030,636	3,382,030,636	126,609,427,374	112,875,159,534	14,006,897,819	12,416,384,301	140,616,325,193	125,291,543,835				
Expenditure															
Health programme	-	-	9,300,238	16,980,917	16,980,917	9,900,238	16,980,917	5,066,212,874	4,490,519,332	5,076,113,112	4,507,500,249				
Humanitarian crisis management programme	-	-	-	-	-	-	-	4,401,638,759	3,998,262,924	4,401,638,759	3,998,262,924				
Education programme	-	-	86,976,500	131,113,152	131,113,152	86,976,500	131,113,152	1,394,283,900	2,392,125,601	1,481,260,400	1,523,238,753				
Ultra poor graduation programme	-	-	-	-	-	-	-	2,161,575,866	1,247,392,101	2,161,575,866	1,247,392,101				
Skills development programme	-	-	-	-	-	-	-	1,193,033,606	793,605,264	1,193,033,606	793,605,264				
Disaster management and climate change programme	-	-	-	-	-	-	-	649,337,242	538,577,300	649,337,242	538,577,300				
Water, sanitation and hygiene programme	-	-	9,895,661	56,362	56,362	9,895,661	56,362	400,571,289	400,650,908	410,466,950	400,707,270				
Human rights and legal aids programme	-	-	31,893,852	38,239,485	38,239,485	31,893,852	38,239,485	444,038,884	341,512,599	475,932,735	379,752,084				
Migration programme	-	-	15,975,098	11,794,181	11,794,181	15,975,098	11,794,181	419,045,676	268,404,048	435,020,774	280,198,229				
Policy advocacy programme	-	-	204,049,154	190,409,473	190,409,473	204,049,154	190,409,473	387,817,264	55,609,408	591,866,418	246,018,881				
Gender, justice and diversity programme	-	-	133,372,478	122,955,521	122,955,521	133,372,478	122,955,521	93,255,049	56,852,582	226,627,527	178,808,103				
Community empowerment programme	-	-	6,626,267	7,386,487	7,386,487	6,626,267	7,386,487	110,267,374	131,365,177	116,893,641	138,751,664				
Social development programme	-	-	246,911,033	357,634,196	357,634,196	246,911,033	357,634,196	37,532,541	-	284,443,574	357,634,196				
Other development programme	-	-	221,746,311	12,834,549	12,834,549	221,746,311	12,834,549	909,297,357	819,995,640	1,131,043,668	832,830,189				
Grants	-	-	47,386,500	22,753,360	22,753,360	47,386,500	22,753,360	3,701,564	-	51,088,064	22,753,360				
Microfinance programme	69,130,741,886	58,169,363,700	-	-	-	69,130,741,886	58,169,363,700	-	-	69,130,741,886	58,169,363,700				
Social enterprises	-	-	-	-	-	-	-	24,035,018,202	-	24,035,018,202	21,308,264,136				
Property maintenance expense	-	-	41,066,217	35,697,126	35,697,126	41,066,217	35,697,126	-	-	41,066,217	35,697,126				
Total Expenses	69,130,741,886	58,169,363,700	1,055,799,307	947,854,809	947,854,809	94,221,559,395	80,425,482,645	17,671,609,246	15,533,872,884	111,893,168,641	95,959,355,529				
Surplus/(deficit) of income over expenditure before tax	25,835,470,162	25,733,844,717	2,320,192,010	2,434,175,827	2,434,175,827	32,387,867,979	32,449,676,889	(3,664,711,427)	(3,117,488,583)	28,723,156,552	29,332,188,306				
Income tax expense	(849,872,376)	(1,453,961,135)	(564,809,657)	(1,650,683,998)	(1,650,683,998)	(2,536,299,369)	(4,458,513,830)	-	-	(2,536,299,369)	(4,458,513,830)				
Net surplus/(deficit) for the year	24,985,597,786	24,279,883,582	1,755,382,353	783,491,829	783,491,829	29,851,568,610	27,991,163,059	(3,664,711,427)	(3,117,488,583)	26,186,857,183	24,873,674,476				
BRAC Contribution to donor funded programmes	-	-	(3,664,711,427)	(3,117,488,583)	(3,117,488,583)	(3,664,711,427)	(3,117,488,583)	3,664,711,427	3,117,488,583	-	-				
Inter-programme allocations	-	-	1,536,978,005	1,313,358,960	1,313,358,960	-	-	-	-	-	-				
Net surplus/(deficit) of income over expenditure after allocations	24,985,597,786	24,279,883,582	(372,351,069)	(1,020,637,794)	(1,020,637,794)	26,186,857,183	24,873,674,476	-	-	26,186,857,183	24,873,674,476				

35. Statement of Functional Expenses

BRAC

Expenditure statement

For the year ended 30 June 2024

	Unrestricted							
	Aarong Rural Craft Centre		BRAC Printing Pack		BRAC Dairy and Food Project		Agro based Programmes	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Salaries and benefits	1,806,881,802	1,442,603,537	26,879,203	24,429,511	595,178,302	520,730,108	336,497,187	281,088,284
Travelling and transportation	92,581,725	87,634,845	2,263,476	2,482,230	292,048,935	230,041,828	60,095,407	47,539,053
Teachers' salaries	-	-	-	-	-	-	-	-
Teachers' training	-	-	-	-	-	-	-	-
School rent and maintenance	-	-	-	-	-	-	-	-
Stationery, rent and utilities	707,501,673	590,038,661	609,946	1,036,894	80,324,588	46,175,235	28,148,765	25,548,480
Maintenance and general expenses	504,048,157	462,579,782	9,712,428	9,450,760	118,389,449	94,013,266	166,807,182	135,795,755
Collection charge digital wallet	-	-	-	-	-	-	-	-
Staff training and development	5,329,184	5,810,015	65,010	164,000	5,588,223	3,046,724	15,645,399	13,903,793
Programme supplies	-	-	-	-	-	-	-	-
Interest on members' savings deposits	-	-	-	-	-	-	-	-
Interest on long term loans	-	-	-	-	1,747,182	-	(881,535)	-
Bank overdraft interest and charges	200,282,355	3,053,522	-	-	-	-	-	-
Cost of goods sold of social enterprises	9,934,727,047	9,338,829,324	341,732,104	310,815,210	5,342,236,262	4,751,137,352	2,134,497,232	1,890,320,147
Publicity, advertisement and sales commissions	443,478,455	388,912,177	-	-	68,269,521	111,010,449	321,041,439	218,026,768
Loan loss provision for microfinance loans	-	-	-	-	-	-	-	-
Depreciation and amortization	337,388,611	226,043,437	2,033,715	2,023,031	14,197,186	10,847,208	26,201,893	27,264,558
Provision for bad and doubtful debts	2,379,717	(2,572,402)	-	-	2,555,676	1,054,705	8,535,299	7,386,087
Grants	-	-	-	-	-	-	-	-
Unrealized foreign exchange loss/(gain)	-	-	-	-	-	-	-	-
Total Expenses	14,034,598,726	12,542,932,898	383,295,882	350,401,636	6,520,535,324	5,768,056,676	3,096,588,270	2,646,872,926

* Cost of goods sold of BRAC Dairy, Printing Pack and Agro based PSE included depreciation of PPE amounting to Tk. 153,938,631, Tk. 8,663,920 and Tk. 60,663,192 (30 June 2023: Tk. 151,754,422, Tk. 6,117,106 and Tk. 65,330,349) respectively.

35. Statement of Functional Expenses
BRAC
Expenditure statement
For the year ended 30 June 2024

	Micro Finance Programme		Unrestricted		Temporarily Restricted		Total			
	Social Development Projects		BRAC Funded		Donor Funded Development Projects		Total			
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka		
Salaries and benefits	28,467,058,331	23,953,942,410	48,542,763	48,165,936	31,281,037,588	26,270,959,786	6,531,754,005	5,938,775,621	37,812,791,593	32,209,736,406
Travelling and transportation	2,225,912,171	2,106,632,672	71,192,054	77,242,034	2,744,093,768	2,551,572,463	818,325,791	1,065,281,365	3,562,419,559	3,616,853,828
Teachers' salaries	-	-	50,326,091	74,263,630	687,229	986,123	292,137,923	494,954,694	342,464,014	569,218,324
Teachers' training	-	-	687,229	986,123	-	-	47,274,301	117,611,527	47,961,530	118,597,650
School rent and maintenance	-	-	12,123,018	12,650,956	12,123,018	12,650,956	79,982,895	81,654,791	92,105,913	94,305,747
Stationery, rent and utilities	1,510,762,678	1,311,071,897	128,804,536	105,647,664	2,456,152,187	2,079,518,831	1,005,735,376	762,844,759	3,461,887,562	2,842,363,590
Maintenance and general expenses	1,516,885,733	1,328,679,560	156,281,462	125,746,379	2,472,124,411	2,156,265,503	263,560,912	453,112,032	2,735,685,323	2,609,377,535
Collection charge digital wallet	1,331,852,971	1,155,822,033	21,910	70,040	1,331,874,881	1,155,892,073	-	-	1,331,874,881	1,155,892,073
Staff training and development	240,078,041	109,526,179	53,566,045	49,178,812	320,271,902	181,629,523	445,372,822	581,626,177	765,644,724	763,255,700
Programme supplies	990,174,089	683,260,092	30,191,486	31,009,643	1,020,365,576	714,269,735	7,883,828,487	5,699,647,830	8,904,194,063	6,413,917,565
Interest on members' savings deposits	16,635,758,810	13,977,549,677	-	-	16,635,758,810	13,977,549,677	-	-	16,635,758,810	13,977,549,677
Interest on long term loans	3,910,270,953	3,329,428,123	-	-	3,911,136,601	3,329,428,123	-	-	3,911,136,601	3,329,428,123
Bank overdraft interest and charges	630,216,336	766,510,955	243,310,660	269,936,550	1,073,809,351	1,039,501,027	-	-	1,073,809,351	1,039,501,027
Cost of goods sold of social enterprises	-	-	-	-	17,753,192,645	16,291,102,033	-	-	17,753,192,645	16,291,102,033
Publicity, advertisement and sales commissions	-	-	20,122,894	25,796,994	852,912,309	743,748,388	28,760,486	45,102,325	881,672,795	788,850,713
Loan loss provision for microfinance loans	11,090,322,146	8,462,614,869	-	-	11,090,322,146	8,462,614,869	111,867	-	11,090,434,013	8,462,614,869
Depreciation and amortization	389,227,404	455,991,900	315,379,316	308,203,760	1,084,428,125	1,030,373,894	274,764,381	293,261,765	1,359,192,506	1,323,635,659
Provision for bad and doubtful debts	-	-	-	-	13,470,692	5,868,390	-	-	13,470,692	5,868,390
Grants	-	-	47,386,500	22,753,360	47,386,500	22,753,360	-	-	47,386,500	22,753,360
Unrealized foreign exchange loss/(gain)	192,222,222	528,333,333	(122,136,657)	(203,799,072)	70,085,566	324,534,262	-	-	70,085,566	324,534,262
Total Expenses	69,130,741,886	58,169,363,700	1,055,799,307	947,854,809	94,221,559,395	80,425,482,645	17,671,605,246	15,533,872,884	111,893,168,641	95,959,355,529

36. Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The financial assets and liabilities mentioned below in the table are treated under amortised cost model as well as fair value model. Investment in securities includes investments in mutual funds, which are classified as held for trading and recognized at fair value through other comprehensive income. BRAC designated investment in mutual fund at fair value through other comprehensive income because BRAC intends to hold for the long term for strategic purposes. Other financial instruments are not required to be reported under the fair value model.

Financial assets		Carrying amount	
In Taka	Note	30 June 2024	30 June 2023
Investments in securities and others	7	30,967,760,824	31,718,418,874
Grants, accounts and other receivable	10	3,934,269,197	3,308,668,674
Cash and cash equivalents	13	27,110,524,329	13,050,365,430
Microfinance loans	14	403,962,258,303	380,857,115,706
		465,974,812,653	428,934,568,683

Financial liabilities

In Taka	Note	30 June 2024	30 June 2023
Trade & other payables	15	20,395,147,270	20,228,709,703
Zero coupon bond	16	7,451,959,082	10,055,988,283
Members' savings deposits	17	213,273,871,397	180,969,931,862
Bank overdrafts	18	11,747,997	6,221,791,323
Term loans	19	31,690,924,166	43,504,802,446
Grants received in advance	21	3,280,321,016	3,548,627,965
		276,103,970,929	264,529,851,582

The Entity has not disclosed the fair values for financial instruments because their carrying amounts are a reasonable approximation of fair value.

B. Financial risk management framework

The Entity has exposure to the following risks from its use of financial instruments:

- i) Credit risk
- ii) Liquidity risk
- iii) Market risk

Risk management framework

The Governing Body has the overall responsibility for the establishment and oversight of the risk management framework. The risk management policies are established to identify and analyse the risks faced by the entities within the Entity, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the activities of the entities within the Entity. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the entities within the Entity.

i) Credit risk

Credit risk is the risk of financial loss to the Entity if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from inter Entity loan, trade receivables and cash and bank balances.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Entity's exposure to credit risk on receivables is mainly influenced by the individual payment characteristics of customers.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Exposure to credit risk

In Taka	Note	30 June 2024	30 June 2023
Investments in securities and others	7	30,967,760,824	31,718,418,874
Grants, accounts and other receivable	10	3,934,269,197	3,308,668,674
Cash and cash equivalents	13	27,110,524,329	13,050,365,430
Microfinance loans	14	403,962,258,303	380,857,115,706
		465,974,812,653	428,934,568,683

Cash and bank balances have low credit risk based on the external credit ratings of the counterparties.

ii) Liquidity risk

Liquidity risk is the risk that the Entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the reputation of the Entity. Typically, it is ensured that sufficient cash at bank exists to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates.

The following are the contractual maturities of financial liabilities at the reporting date:

30 June 2024 In Taka	Note	Carrying amount	Expected cash flows	Contractual cash flows	
				12 months or less	More than 1 year
Trade & other payables	15	20,395,147,270	20,395,147,270	-	-
Zero coupon bond	16	7,451,959,082	7,451,959,082	3,092,336,411	4,359,622,671
Members' savings deposits	17	213,273,871,397	213,273,871,397	119,851,721,488	93,422,149,909
Bank overdrafts	18	11,747,997	11,747,997	11,747,997	-
Term loans	19	31,690,924,166	31,690,924,166	29,417,858,942	2,273,065,224
Grants received in advance	21	3,280,321,016	3,280,321,016	-	-
		276,103,970,929	276,103,970,929	176,049,133,124	100,054,837,803

Exposure to liquidity risk	Note	Carrying amount	Expected cash flows	Contractual cash flows	
				12 months or less	More than 1 year
30 June 2023					
In Taka					
Trade & other payables	15	20,228,709,703	20,228,709,703	20,228,709,703	-
Zero coupon bond	16	10,055,988,283	10,055,988,283	3,092,871,157	6,963,117,126
Members' savings deposits	17	180,969,931,862	180,969,931,862	83,471,416,540	97,498,515,322
Bank overdrafts	18	6,221,791,323	6,221,791,323	6,221,791,323	-
Term loans	19	43,504,802,446	43,504,802,446	38,902,302,446	4,602,500,000
Grants received in advance	21	3,548,627,965	3,548,627,965	3,548,627,965	-
		264,529,851,582	264,529,851,582	155,465,719,134	109,064,132,448

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

iii) Market risk

Market risk is the risk that any changes in market prices, such as foreign exchange rates and interest rates will affect income or the value of holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

a) Currency risk

The Entity is exposed to currency risk to the extent that there is a mismatch between the currencies in which borrowings are denominated and the respective functional currency. The functional currency of the Entity is Taka. The currencies in which these transactions are denominated are USD, Euro, GBP, CAD, and AUD.

Exposure to currency risk

The summary of quantitative data about exposure to currency risk as reported to the management is as follows:

Foreign currency denominated liabilities	Note	30 June 2024		USD
		Taka	USD	
Term loans (note 19)	19	(2,622,222,222)	(22,222,222)	(22,222,222)
Net Exposure		(2,622,222,222)	(22,222,222)	(22,222,222)
		30 June 2023		USD
		Taka	USD	
Foreign currency denominated liabilities				
Term loans (note 19)	19	(3,645,001,006)	(33,333,333)	(33,333,333)
Net Exposure		(3,645,001,006)	(33,333,333)	(33,333,333)
The following exchange rates are applied at reporting date:				
		30 June 2024	30 June 2023	
		Closing rate	Closing rate	
Taka/USD		118.00	109.35	

Sensitivity analysis

A reasonably possible strengthening (weakening) of transactional currencies against Taka at 30 June would have effected the measurement of financial instruments denominated in foreign currencies and affected equity and profit or loss by the amounts shown below. The analysis assumes that all other variables, in particular interest rates, remain constant and ignore any impact of forecast sales and purchases.

30 June 2024	Profit or (loss)		Liabilities	
	Strengthening	Weakening	Strengthening	Weakening
In Taka				
USD (10% movement)	(262,222,222)	262,222,222	262,222,222	(262,222,222)
	(262,222,222)	262,222,222	262,222,222	(262,222,222)
<hr/>				
30 June 2023	Profit or (loss)		Liabilities	
In Taka				
USD (10% movement)	(364,500,000)	364,500,000	364,500,000	(364,500,000)
	(364,500,000)	364,500,000	364,500,000	(364,500,000)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. At the date of the financial position the interest risk profile of interest bearing financial instruments were as follows:

In Taka	Note	30 June 2024	30 June 2023
Financial assets			
Microfinance loans	14	403,962,258,303	380,857,115,706
		403,962,258,303	380,857,115,706
<hr/>			
In Taka	Note	30 June 2024	30 June 2023
Financial liabilities			
Bank overdrafts	18	11,747,997	6,221,791,323
Members' savings deposits	17	213,273,871,397	180,969,931,862
Term loans	19	31,690,924,166	43,504,802,446
		244,976,543,561	230,696,525,631

BRAC
Microfinance programme

Eligibility criteria compliance certification for the year ended 30 June 2024

Sl#	Eligibility Criteria	Minimum Standard	Audited figures or compliance		
			2023-2024		2022-2023
1	Loan recovery rates, computed quarterly, based on the following:	95%			
	(i) Cumulative loan collection ratio on total dues: $\frac{\text{Actual cumulative collections}}{\text{Cumulative collectibles}} \times 100$		4,498,971,171,058 ----- X 100 = 4,534,474,158,375	99.22%	98.76%
	(ii) Loan collection ratio on current dues (on running 12- months basis): $\frac{\text{Actual collections during the past 12 months on current dues}}{\text{Collectibles on current dues}} \times 100$	92-100%	693,113,379,766 ----- X 100 = 711,647,837,817	97.40%	94.04%
2	Liquidity ratio	10%		24.90%	20.98%
3	Current ratio	2.0:1		2.38:1	2.38:1
4	Capital adequacy ratio	15%		34.85%	33.10%
5	Debt service cover ratio	1.25:1		2.20:1	2.33:1
6	Debt capital ratio	9:1		0.25:1	0.43:1
7	Rate of return on capital	1%		16.74%	18.82%

See Exhibit 1 for formula and assumption.

Dhaka, Bangladesh
Dated: 09 December 2024



ACNABIN
Chartered Accountants



BRAC
Microfinance programme
Portfolio report for the year ended 30 June 2024
Review of loan classification and provisions

(i) Classification of loan and loan loss provision

Sl. No.	Particulars	No of days outstanding	Outstanding loan	Required provision	
			Amount	Rate (%)	Amount (Taka)
1	Total loan outstanding		397,011,773,965		
2	Total overdue		24,523,469,206		
3	Regular	Loans with no overdue installments	372,488,304,759	1%	3,733,914,716
4	Watchful	Loan default duration between 1 and 30 days	2,794,803,908	5%	139,740,297
5	Substandard	Loan default duration between 31 and 180 days	6,153,706,211	25%	1,538,427,339
6	Doubtful	Loan default duration between 181 and 365 days	1,639,196,421	75%	1,229,397,792
7	Bad Loan	Loan default duration above 365 days	13,935,762,666	100%	13,935,762,666
	Total		397,011,773,965		20,577,242,810

(ii) Loan loss provision status

Particulars	Amount (Taka)
Actual provision:	20,577,242,810
Required provision as per MRA policy:	20,577,242,810
(Deficit)/Excess provision	-
Disclosure on written of Loan:	
Loan written of balance 01 July 2023	49,013,734,014
Loan written off during the year 2023-2024	8,380,349,326
Written off Loan recovered during the year 2023-2024	(726,734,937)
Loan written off balance 30 June 2024	56,667,348,403

BRAC
Microfinance programme
Portfolio report for the year ended 30 June 2024

(iii) Loan operational report

SI No.	Particulars	2023-2024			2022-2023		
		Male	Female	Total	Male	Female	Total
1	Financial service product:						
	Loan product:						
	PKSF funded loan						
	Loan from commercial bank			31,690,924,166			43,504,802,446
	Zero coupon bond (ZCB)			7,451,959,082			10,055,988,283
	Other loan short term (Bank overdraft)			8,960,799			6,188,569,040
	Savings product:						
Compulsory savings			93,422,150,410			80,020,593,658	
Voluntary savings			24,820,364,192			21,582,345,069	
Term deposit			95,031,357,296			79,366,993,135	
2	Number of branches	2,913			2,787		
		Male	Female	Total	Male	Female	Total
3	Number of samities	27,819	288,778	316,597	27,807	293,567	321,374
4	Number of members	1,031,784	7,907,492	8,939,276	960,876	7,987,945	8,948,821
5	Number of borrowers	777,953	6,171,540	6,949,493	736,227	5,794,885	6,531,112
6	Number of total microfinance staff	25,135	14,587	39,722	22,732	13,670	36,402
7	Amount (Taka) of loan outstanding with samiti members			397,011,773,965			374,562,506,465
8	Member: borrower			1.29:1			1.37:1
9	Average loan size*			98,991			95,701

* Average loan size = (Addition to microfinance loan during the year / Number of loans made during the year).

BRAC
Microfinance programme
Fixed Asset Schedule

Amount in Taka

Particulars	Cost				Depreciation			Written down value At 30 June 2024	Written down value At 30 June 2023
	Opening balance At 1 July 2023	Additions during the period	Transferred during the period	Disposals during the period	Closing balance At 30 June 2024	Charged during the period	Adjustment/disposals during the period		
Freehold land	2,707,733,756	453,940	-	-	2,708,187,696	-	-	-	2,707,733,756
Buildings	3,034,215,616	144,396,654	1,274,178	(31,606)	3,179,854,842	1,124,786,502	(6,783,995)	1,245,196,701	1,909,429,114
Furniture & fixtures	1,229,139,936	187,151,031	11,268,654	(27,932,067)	1,399,626,554	745,678,248	(21,711,554)	842,142,618	557,483,936
Equipment	246,628,469	35,604,815	2,704,787	(9,169,848)	275,768,223	217,126,106	(7,871,754)	242,470,453	33,297,770
Computer	850,658,127	43,032,781	6,834,357	(281,119,893)	619,405,372	522,117,078	(265,568,769)	276,722,734	342,682,638
Vehicles	266,265,085	57,418,402	241,681	(22,096,117)	301,829,051	204,421,288	(23,209,586)	232,018,253	69,810,798
Bicycles	38,504,688	7,362,778	85,995	(857,928)	45,095,533	22,092,204	(991,657)	30,313,962	14,781,571
Machineries	168,135,753	17,075,771	268,155	(4,242,560)	181,237,119	46,582,823	(5,306,399)	50,013,598	121,552,930
Construction work in progress	50,965,155	66,237,971	(64,560)	-	117,138,566	-	-	-	50,965,155
Total 30 June 2024	8,592,245,585	558,734,143	22,613,247	(345,450,019)	8,828,142,956	2,882,804,249	(331,443,714)	2,918,878,319	5,909,264,639
Total 30 June 2023	8,120,273,446	851,843,862	(172,252,699)	(207,619,024)	8,592,245,585	2,525,620,744	(98,808,396)	2,882,804,249	5,709,441,337

BRAC
Microfinance programme
Budget variance report

Financial year : 2023-2024
Name of Organization : BRAC
License No. 00488-00186-00065

Description	2023-2024		Variance
	Projected	Actual	%
1. New Area Coverage			
District	-	-	-
Upazilla	-	-	-
Union	-	-	-
Village	-	-	-
2. Number of new branch	150	122	-19%
3. Group/Samity formation	5,000	8,406	68%
4. New member	2,000,000	2,221,245	11%
5. New borrower	400,000	1,896,870	374%
6. Staff recruitment	1,000	4,464	346%
7. Deposit collection	95,274,563,485	103,221,083,251	8%
8. Deposit withdrawal	78,315,940,531	70,917,143,215	-9%
9. Loan recovery	584,462,200,000	665,442,295,963	14%
10. Loan disbursement	648,250,000,000	687,782,420,099	6%
11. Bank loan borrowing	33,991,452,549	70,700,969,113	108%
12. Bank loan repayment	32,640,903,382	82,514,847,393	153%
13. Total income	100,021,153,160	94,970,523,620	-5%
14. Total expenditure	74,250,286,235	69,984,925,835	-6%

Description	Position as on 30 June 2024
1. Area coverage	
District	64
Upazilla	532
Union	5,215
Village	69,421
2. Number of branch	2,913
3. Number of group	316,597
4. Number of member	8,939,276
5. Number of borrower	6,949,493
6. Manpower	39,722
7. Members' savings deposit	213,273,871,397
8. Principal loan outstanding	397,011,773,965
9. Total loan outstanding	31,699,884,965
10. Cumulative surplus	159,458,687,124

BRAC
Microfinance programme
Budget variance report
Financial year : 2023-2024

Sl.No.	Particulars	2023-2024			Note
		Projected	Actual	Variance	
1	Microfinance loan recovery				
	ME	274,707,905,880	309,162,608,962	13%	1
	Seasonal	110,030,332	13,240,468,952	11933%	
	Livestock	12,900,306,234	8,125,441,833	-37%	
	Agriculture	152,953,129,989	131,352,577,211	-14%	
	Others	143,790,827,565	203,561,199,005	42%	
	Total:	584,462,200,000	665,442,295,963	14%	
2	Fund collection				
	Savings collection				
	Compulsory savings	57,697,479,608	65,250,528,566	13%	2
	Voluntary savings	10,284,010,327	9,761,934,376	-5%	
	Term deposit	27,293,073,551	28,208,620,309	3%	
	Total:	95,274,563,485	103,221,083,251	8%	
	Bank loan received	33,991,452,549	70,700,969,113	108%	
3	Utilization of fund				
	Loan disbursement				
	ME disbursement	307,642,803,176	325,905,517,997	6%	3
	Seasonal disbursement	88,217,622	12,276,175,000	13816%	
	Livestock disbursement	14,858,949,724	9,906,496,000	-33%	
	Agriculture disbursement	170,267,256,013	158,586,971,500	-7%	
	Other disbursement	155,392,773,466	181,107,259,602	17%	
	Total:	648,250,000,000	687,782,420,099	6%	
	Savings withdrawal				
	Compulsory savings	50,624,619,093	51,848,971,814	2%	4
	Voluntary Savings	8,124,775,978	6,523,915,253	-20%	
	Fixed Deposit	19,566,545,460	12,544,256,148	-36%	
	Total:	78,315,940,531	70,917,143,215	-9%	
	Bank loan repayment	32,64,09,03,382	82,51,48,47,393	153%	5
Total:	32,64,09,03,382	82,51,48,47,393	153%		
4	Fixed assets addition				
	Land development	-	453,940	100%	6
	Building construction	584,000,000	198,181,568	-66%	
	Furniture & fixtures	168,000,000	235,017,281	40%	
	Office equipment	643,986,334	78,911,830	-88%	
	Computer & accessories	13,500,000	411,024,756	2945%	
	Vehicles	100,000,000	56,545,499	-43%	
Total:	1,509,486,334	980,134,875	-35%		
5	Income				
	Service Charge	97,763,444,945	91,380,753,141	-7%	7 & 8
	Grants Income	-	20,199,992	100%	
	Interest on Investment	2,137,708,215	2,795,924,380	31%	
	Entry Fees	20,000,000	16,914,192	-15%	
	Recovery of Right off Loan	60,000,000	726,734,937	1111%	
	Other Income	40,000,000	29,996,978	-25%	
Total:	100,021,153,160	94,970,523,620	-5%		

Sl.No.	Particulars	2023-2024			Note
		Projected	Actual	Variance	
6	Expenditure :				
	Financial expenditure:				
	Savings interest	15,644,139,616	16,634,765,565	6%	
	Interest on bank loan	5,833,157,370	4,510,265,068	-23%	
	Total financial expenditure	21,477,296,986	21,145,030,634	-2%	
	General and administrative expenses:				
	Salary & allowances				
	Basic pay	15,240,195,190	14,233,529,165	-7%	
	House rent allowance	9,144,117,114	8,540,117,499	-7%	
	Medical allowance	3,048,039,038	2,846,705,833	-7%	
	Conveyance allowance	3,048,039,038	2,846,705,833	-7%	
	Total:	30,480,390,380	28,467,058,331	-7%	
	Office rent	1,208,590,621	673,843,712	-44%	
	Printing & stationeries	531,096,477	356,737,719	-33%	
	Travel expenses				
	Domestic	2,808,940,315	2,225,912,171	-21%	
	Repairs & maintenance				
	Office building				
	Fuel expenses				
	Gas, electricity & water bill	450,000,000	480,582,682	7%	
	Entertainment	150,000,000	99,673,497	-34%	
	Training expense				
	Local training	368,595,162	240,078,041	-35%	
	Total:	5,517,222,575	4,076,827,822	-26%	
	Other operational expense	4,480,622,998	2,972,312,133	-34%	
	Data processing expenses	990,653,296	990,174,090	0%	
	Audit fees	4,100,000	4,100,900	0%	
	Depreciation	500,000,000	389,227,404	-22%	
	Income tax expenses	-	849,872,376		
	Total operational expenses	63,450,286,235	58,894,603,689	-7%	
Loan loss provision	10,800,000,000	11,090,322,146	3%		
Net Surplus	25,770,866,926	24,985,597,785	-3%		
Transfer to various fund	5,798,445,058	5,621,759,502	-3%		
Reserve fund	2,577,086,693	2,498,559,779	-3%		
Total:	8,375,531,751	8,120,319,280	-3%		

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- 1 Loan recovery increased due to higher disbursement of seasonal and small trading loans, along with a growing borrower base.
- 2 Compulsory savings grew during the year due to the expansion of the borrower base.
- 3 Additional member savings during the fiscal year facilitated incremental loan disbursement.
- 4 Beneficiaries showed greater commitment to maintaining savings, influenced by changes in the socioeconomic environment.
- 5 Increased member savings boosted liquidity, leading to higher-than-budgeted loan repayments.
- 6 Fixed asset investments were below budget as some CAPEX plans were deferred to next year.
- 7 Total income fell short of budget projections as a significant portion of disbursements occurred during the latter part of the fiscal year.
- 8 Total financial income aligned with the budget for this fiscal year.
- 9 Total operational expenditure remained within the acceptable variance limit of the budget.

BRAC
Microfinance programme
Formula and assumption

SL#	Eligible criteria	Formula details
1	(i) Cumulative loan collection ratio on total dues	Actual cumulative collection = Total cumulative collection up to 30 June 2024 + current year principal realization from microfinance loans + Loan write off
		Cumulative collectibles = Actual cumulative collection + total dues as on 30 June 2024
	(ii) Loan collection ratio on current dues (on running 12 - months basis)	Actual collections during the past 12 months on current dues = Total microfinance loans principal outstanding realization
		Collectible on current dues = Total microfinance loan principal outstanding realization + total loan dues as loan 30 June 2024 + total microfinance loan principal outstanding write-off + total dues 30 June 2024
2	Liquidity ratio	Trade and other Payables+ Cash and cash equivalents + investment in securities and others (current)
		Total members' savings deposits (Current)+ Zero Coupon Bond (current)+ Bank Overdrafts+ Term Loan
3	Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
4	Capital adequacy ratio	$\frac{\text{Capital fund}}{\text{Total assets - Cash and cash equivalents}}$
5	Debt service cover ratio	Net surplus + depreciation and amortization + interest on members' savings deposits + interest on long term loans (including zero coupon bond's interest) + bank overdraft interest and charges
		Interest on members' savings deposits + interest on long term loans + bank overdraft interest and charges
6	Debt capital ratio	$\frac{\text{Term loan + Zero coupon bond + bank overdraft}}{\text{Capital fund}}$
7	Rate of return on capital	Net surplus
		Average Capital Fund= (Current year capital fund + prior year capital fund)/2