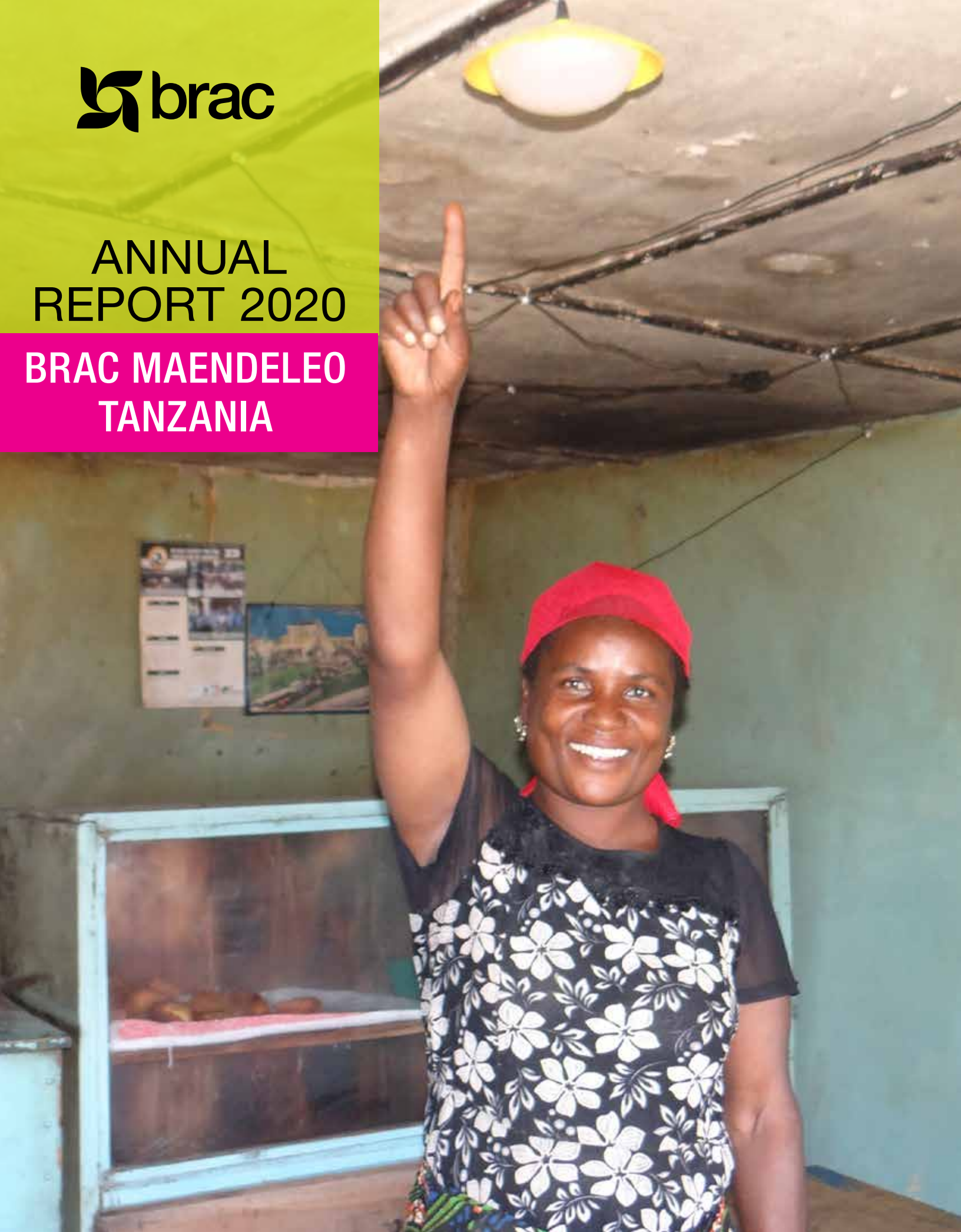
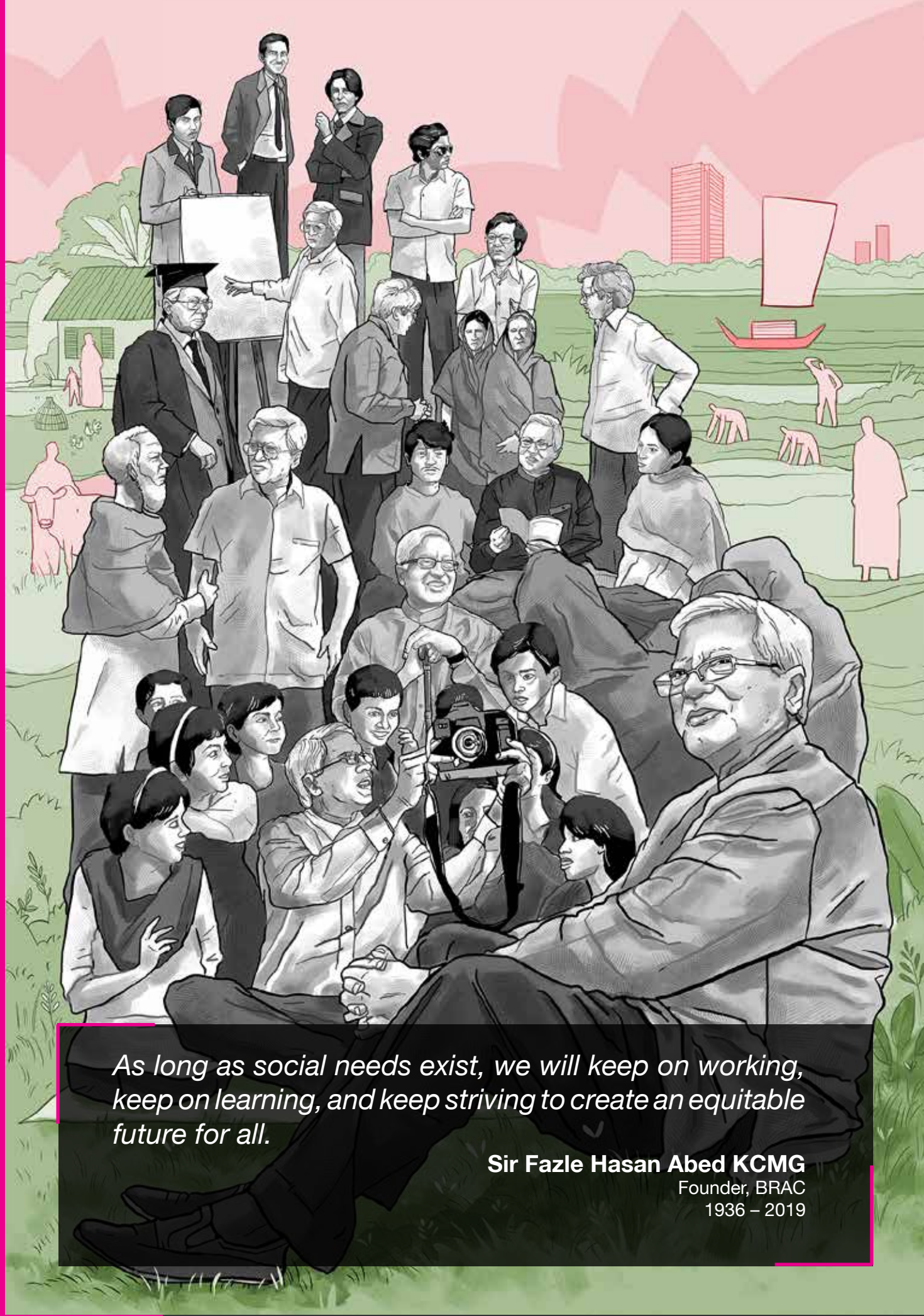




ANNUAL REPORT 2020

**BRAC MAENDELEO
TANZANIA**





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

Sir Fazle Hasan Abed KCMG
Founder, BRAC
1936 – 2019

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LETTER FROM EXECUTIVE DIRECTOR

RESILIENCE IN TIMES OF CRISIS

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

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

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



DR MUHAMMAD MUSA
Executive Director
BRAC International



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

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

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

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

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

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

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

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

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

MESSAGE FROM THE COUNTRY DIRECTOR

I am honoured to have joined leadership at BRAC Tanzania this year and specifically here at BRAC Maendeleo Tanzania as we embark on a decade and a half - continually growing stronger and more agile, more aware of the values the organisation creates.

2020 was a challenging year with the world experiencing the COVID-19 crisis, resulting in closed businesses, schools, and other community activities, hence affecting societies socially and economically. Like most NGOs, BRAC Maendeleo Tanzania's projects had a roller-coaster ride due to the school and adolescents club closures.

The COVID-19 restrictions necessitated the modification of our programmes to align with the IPC protocols. Innovation was a necessity for continuity purposes. Therefore, we adopted EduTech through digital gadgets such as smartphones for informal education students, launched a Mobile App to disburse solar loan products, introduced a National Child Helpline, and aired the ECD curriculum through a radio programme.

We sincerely thank our donors and partners who showed their commitment by allocating new funding as well as repurposing some of their funds to support COVID-19 response interventions.

The notable programmatic accomplishments for the year 2020 include working alongside the Government of Tanzania to establish 30 Community Based ECD centers within the government school settings, reaching 2850 children with ECD services, launching and equipping a Secondary School in Dar es Salaam with electronic gadgets to support digital literacy training that is relevant for the fourth industrial revolution, reaching almost 17 million people through the National Child Helpline and radio broadcasting.

We also saw the acquisition of new funding in education through LEGO Foundation, Theirworld, Women Win and J-PAL. Furthermore, we set up a new Social Enterprise organisation and we will be implementing an ECD enterprise in Dar es Salaam.



Susan Bipa
Acting Country Director
BRAC Maendeleo Tanzania

The focus in 2021 will be to secure new funding around our core areas: Agriculture, Food Security and Livelihoods, Youth and Women Empowerment, Early Childhood Development and Disability Inclusive Graduation Programme.



I am gratified by the exceptional work that BRAC Maendeleo Tanzania is doing and look forward to our continued partnership with the Government of Tanzania, donors, and other stakeholders to achieve the goal of creating an enabling environment where everyone has the opportunity to realise their potential.



ABOUT BRAC INTERNATIONAL

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

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

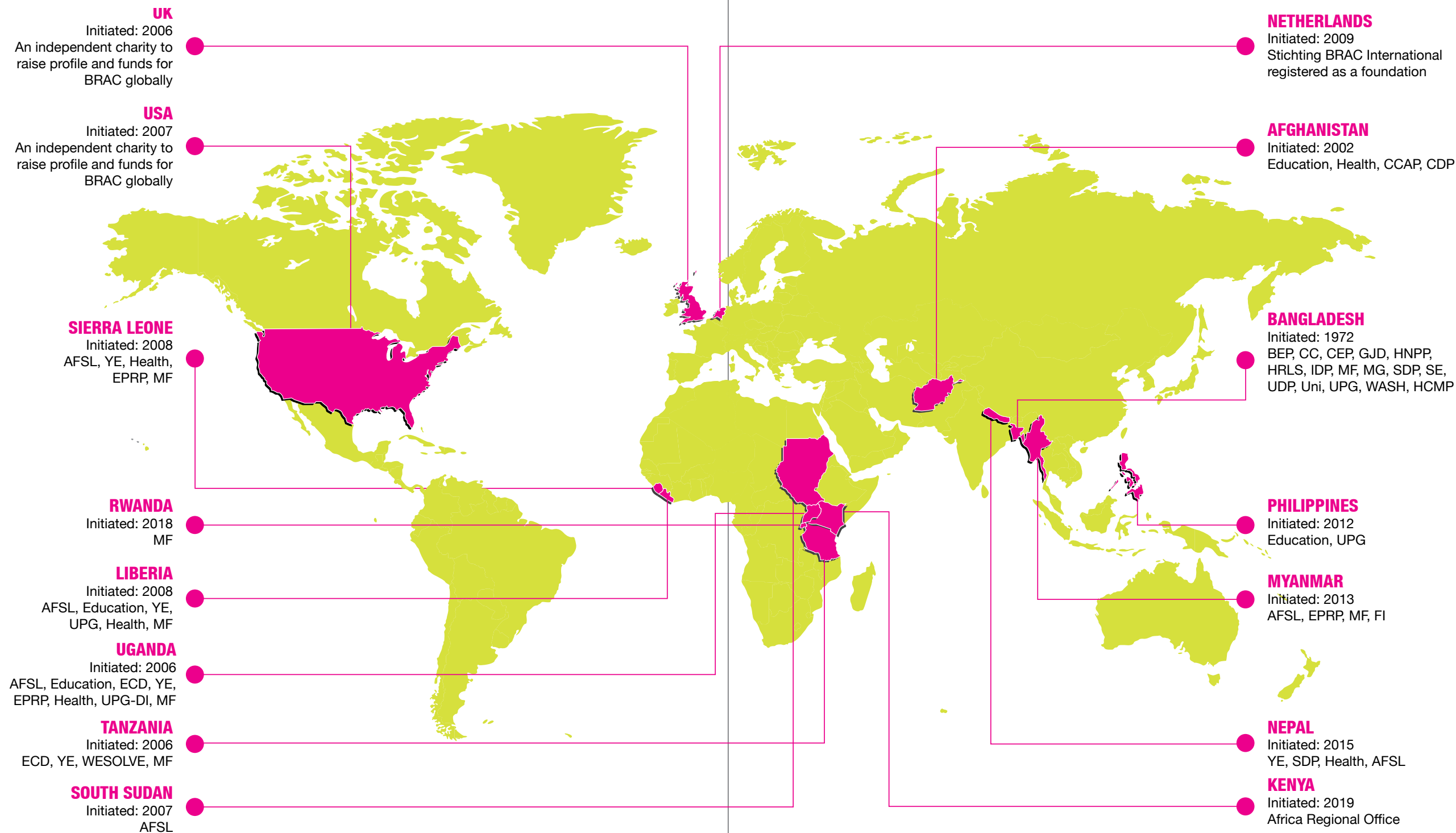
B.V. is to provide microfinance services to people who are financially constrained and marginalised, and people who do not have access to the financing facilities offered by banks and other non-bank financial institutions. Our social enterprise programme currently includes seed production and distribution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

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

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

BRAC UK is our UK-based affiliate in London.

BRAC ACROSS THE WORLD



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

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

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

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

BRAC INTERNATIONAL SAFEGUARDING ACHIEVEMENTS 2020

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

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

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

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

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



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



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



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



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

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

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

BRAC INTERNATIONAL PROGRAMMES



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



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



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



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



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



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



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



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

OUR GLOBAL REACH BY COUNTRY, 2020



3,705,095
people reached in
AFGHANISTAN



55,846
people reached in
LIBERIA



166,353
people reached in
MYANMAR



94
people reached in
NEPAL



6,776
people reached in
PHILIPPINES



7,196
people reached in
RWANDA



6,381,646
people reached in
SIERRA LEONE



2,650
people reached in
SOUTH SUDAN



691,008
people reached in
TANZANIA



2,552,510
people reached in
UGANDA

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

Reporting period: January - December 2020

OUR REACH BY PROGRAMME AREA, 2020



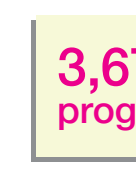
67,138 people reached through the **Education programme** in Afghanistan, Philippines, Uganda, Tanzania, and Liberia



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



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



3,672 people reached through the **Ultra-Poor Graduation programme** in Uganda and Liberia



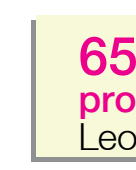
498,164 people reached through the **Early Childhood Development programme** in Tanzania and Uganda



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



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



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

Reporting period: January - December 2020

KEY ACHIEVEMENTS IN 2020



Afghanistan

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

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



Myanmar



Nepal

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

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



Philippines



Liberia

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



Sierra Leone

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

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



South Sudan



Tanzania

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

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



Uganda

COVID-19 KEY RESPONSE ACTIVITIES

AFGHANISTAN

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

PHILIPPINES

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

MYANMAR

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

LIBERIA

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

NEPAL

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

SIERRA LEONE

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

SOUTH SUDAN

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

TANZANIA

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

UGANDA

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

BRAC INTERNATIONAL MICROFINANCE'S RESPONSE

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

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

BRAC International Microfinance provided

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

STICHTING BRAC INTERNATIONAL SUPERVISORY BOARD



IRENE KHAN

Chair

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

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

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

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



SYLVIA BORREN

Vice Chair

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

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

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

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

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

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



PARVEEN MAHMUD FCA

Member

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

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

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

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

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



GREGORY CHEN

Member

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

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

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



MARILOU VAN GOLSTEIN BROUWERS

Member

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

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

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

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

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

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



DR DEBAPRIYA BHATTACHARYA

Member

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

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

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

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

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



VICTORIA SEKITOLEKO

Member

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

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

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

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

GROUP FINANCE AND AUDIT COMMITTEE

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

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

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

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

STICHTING BRAC INTERNATIONAL MANAGEMENT AS OF JUNE, 2021

MANAGEMENT BOARD



DR MUHAMMAD MUSA

Executive Director



SHAMERAN ABED

Senior Director
Microfinance and Ultra-Poor Graduation



RUTH OKOWA

Director
Africa Region



SYED ABDUL MUNTAKIM

Director
Finance



MUNMUN SALMA CHOWDHURY

Director
Human Resources

DIRECTORS



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



SHAMERAN ABED
SENIOR DIRECTOR
Microfinance and Ultra-Poor Graduation



RUTH OKOWA
DIRECTOR
Africa Region



MUNMUN SALMA CHOWDHURY
DIRECTOR
Human Resources



SYED ABDUL MUNTAKIM
DIRECTOR
Finance



CASSANDRA NELSON
DIRECTOR
Communications and Outreach



SAJEDUL HASAN
DIRECTOR
Humanitarian Programme



SONIA WALLMAN
DIRECTOR
Grant Management, PRL



NANDA DULAL SAHA
DIRECTOR
Internal Audit



AFM SHAHIDUR RAHMAN
DIRECTOR
Programme Development
Asia, PRL



MD LIAKATH ALI
DIRECTOR
Climate Change

BRAC MAENDELEO TANZANIA
GOVERNANCE AND MANAGEMENT

Board of Directors

Dr. Muhammad Musa	Board Chair
Mr. Syed Abdul Muntakim	Board Member
Ms. Ruth Okowa	Board Member
Mr. Anowar Hossain	Board Member
Ms. Susan Bipar	(Ex Officio Member)

Country Advisory Council Members

Dr. Bill Kiwia	Chair
Dr. Hassan Mshinda	
Ms. Zahra Nuru	
Ms. Fatma Riyami	
Mr. Audax Rukonge	

Country Management Team

Ms. Susan Bipar	Acting Country Director and Programme Manager, Education
Mr. Thabit Ndilahomba	Head of Finance
Ms. Carolyn Mwanri	Head of Human Resources and Development
Ms. Julieth Abia	Head of Internal Audit
Mr. Nassor Mnambila	Head of Administration, Procurement and Logistics
Ms. Caroline Sanga	Senior Manager, Fundraising and Resources Acquisition
Mr. Amedeus Mushi	Manager, Legal
Ms. Rachel Mbwiliza	Project Manager, WE SOLVE
Ms. Salome Kisenge	Project Manager, CODE P
Ms. Lilian Msoffe	Senior Monitor
Ms. Emma Mbaga	Manager, Communications

BRAC MAENDELEO TANZANIA DEVELOPMENT PARTNERS



PROGRAMMES IN BRAC MAENDELEO TANZANIA



EARLY CHILDHOOD DEVELOPMENT

In Tanzania, access to early childhood education between the ages of three to five is still a challenge, especially in marginalised communities. Public schools with a fee-free education do not yet incorporate classes for children under five years which poses a challenge for many families with no funds to access private early childhood development centres.

OUR APPROACH

With the successful completion of the Play Lab project that was funded by the Lego Foundation, using a unique approach of learning through play, we embarked on a mission to ensure the sustainability and scaling up of this intervention to reach more children across the country. Together with the Government of Tanzania, we developed two curriculums for children under the age of five that can be incorporated into the public school system to increase the reach and accessibility of free early childhood education. Consequently, we began a new project to establish new ECD centres in public school settings in Dodoma and Dar es Salaam regions with funding acquired from the Yidan Foundation.

MOVING FORWARD

The BRAC ECD programme will continue to supplement the Government's efforts by supplying equitable education to children across the country. Working hand in hand with the Government, we venture to continue scaling up ECD centres across the country.



CHANGING LIVES

Kurwa Solo enrolled Macklina at the Itanji Play Lab in Tanzania in February 2019 because she was impressed by the level of child care at the centre and the overall environment. With the outbreak of COVID-19 and life getting more challenging, mothers like Kurwa were worried about their children's development due to the centre closing for a while.

BRAC supported the community members by training them on how to take care of themselves during the outbreak, and ensuring they do not contract the disease. Furthermore, all programme participants were provided with a care package, which included a colouring book and crayons to continue learning at home. In addition, food, soap, and sanitisers were also given. Kurwa shares, "The support enabled my family to improve hygiene and take more precautions on COVID-19 and combat frequent food shortages in my house".

Kurwa shares that it is evident that the Play Lab learnings have helped improve her daughter's reading and counting skills. Macklina now enjoys attending school because it uses fun and exciting methods for the children to learn.

Kurwa is grateful to BRAC Tanzania for the learning support that was provided during the lockdown. She adds that "The radio programme 'MALEZI NA BRAC', which is aired three times weekly on TBC radio, has helped my wife and I continue teaching our child at home. We have learned a lot about parenting, nutrition, and child safety".

PROGRAMME HIGHLIGHTS

PLAY LAB PROJECT

2013 Children participated (993 girls and 1020 boys), 2013 parents reached.

66 Play Labs have currently been sustained in Dar es Salaam and Mbeya regions

Two curriculums were developed for the children of 0 to 2 and 3 to 5 years.

YIDAN PRIZE PROJECT

Secured space in **30** public school settings for construction of the **30** community based ECD centers in Dodoma (20) and Dar es Salaam (10).

EDUCATION, EMPOWERMENT AND LIFE SKILLS FOR ADOLESCENT GIRLS AND YOUNG CHILDREN

Around 4% of adolescents in Tanzania complete their secondary education, and less than a third of Tanzanian girls enter lower secondary schools. Funded by NORAD, the Education, Empowerment and Life skills for Adolescent Girls and Young Children (EELAY) project was launched in June 2018 to provide access to basic educational materials for out-of-school girls to complete secondary education under the Institute of Adult Education (IAE) and early learning opportunity for marginalised young children.

OUR APPROACH

The EELAY programme is designed to offer a two-prong solution to the challenges that affect adolescent girls and children in the education sector in Tanzania. Besides implementing the programme, BRAC has also embarked on a research project to evaluate the effect of offering adolescents access to alternative education programmes designed to help students pass secondary school exit exams (e.g., QT and CSEE examinations). Funded by J-PAL, the research aims to compare participants and non-participants for identifying the causal effect of offering access to alternative education programmes.

BRAC aims to continue providing out-of-school adolescents scholarships and access to compacted courses designed to accelerate learning to get back onto the educational track through the research project. EELAY enables adolescents to pass the national exams required for earning secondary degrees and participating in tertiary education commonly offered in the private market.

MOVING FORWARD

Armed with the research findings, we intend to create an intervention that can be scalable across the country to ensure more adolescents are able to return to school and later be able to take part in the country's labour force. In the early childhood learning initiative, we are looking forward to ensuring all 35 centres are sustained by the community while we endeavour to scale up the project to other areas and regions.



BACK ON THE PATH TO ACHIEVING HER DREAMS

Rose, a 25-year-old girl from the Tanga region, is now a student at the University of Dar Es Salaam pursuing a Bachelor of Art in Education. This dream of her was almost unattainable once.

Before joining BRAC's Accelerated Learning Project, Rose completed her seventh standard exam in 2007 at Lwahila Primary School and continued her secondary education at Kidogo Secondary School. However, her life took an unfortunate turn in 2013 when she failed her form four examination. Her family could no longer afford her education, and she had no choice but to stay at home.

One day, she heard about BRAC Maendeleo's Accelerated Learning Project for dropout adolescent girls from her relatives. She gathered further information from the local government leaders' offices and registered in the Gofu Juu study centre in 2016.

As a participant, she received all necessary learning support from the BRAC team and finally completed her Ordinary education level and passed the Form Four National Examination in 2017. Once being set on track, she went on to complete the Advanced education level at Coastal High School under support and supervision from BRAC and is now finishing her undergraduate degree at the University of Dar Es Salaam.

"I'm really thankful to BRAC Maendeleo Tanzania for initiating and running this project in our town. It has helped many adolescent girls like me who also came from marginalised families," said Rose. She is happy that this project has enabled her to continue pursuing her dreams of becoming a teacher.



PROGRAMME HIGHLIGHTS

30 ECD centres have been sustained

93% pass rate of adolescent girls in the Alternative learning pathway

Trained **41** pre-primary public school teachers on the pre-primary curriculum

Facilitated a material workshop for **41** public pre-primary schools

Implementation of a research project in partnership with J-PAL which involves **206** (74 boys and 132 girls) in the Alternative Learning Program

Supported ECD programme participants' families during the pandemic with food items and schools with handwashing facilities.

122 girls who did not pass the stage-I benefited from the apprenticeship training offered by Small Industry Development Organisation (SIDO).

WE SOLVE

It is estimated that about 35% of the population in the country is unable to access basic needs including energy services. Available data reveals that marginalised communities spend about 35% of their household income on energy. Consequently, the lack of access to modern energy services creates a vicious cycle of poverty for rural communities due to continued limited production opportunities and social facilities.

OUR APPROACH

Women Entrepreneurship through the Solar Value chain for Economic development (WE SOLVE) is a project funded by Denmark’s development cooperation-DANIDA and Signify Foundation that aims to tackle two issues; the lack of employment and economic opportunities for women and; the lack of access to clean energy, especially in rural Tanzanian.

Along with our partners and supporters, we are committed to building a sustainable last-mile distribution network of clean energy solutions while improving employment and economic opportunities for women in rural Tanzania.

In 2020, we made strides to redesign some components of this project to ensure ease of access to finance to the women seeking to buy solar products. Working together with BRAC Tanzania Finance Limited, we successfully redesigned our solar loan products to make the process more convenient by simplifying loan requirements and applications. We also introduced digital solutions through a mobile application to enhance effective and efficient service delivery.

MOVING FORWARD

In 2021, the project is expected to expand its solar products portfolio as well as improving the model to include large-scale financing for purchasing bigger products such as solar pumps while also looking into expanding to other regions in Tanzania where access to power is inadequate especially in rural areas. By increasing the use of our digital platforms, we will be able to save time, reduce the cost of operations, and allow us to go where our clients are instead of waiting for them to come to our offices.



LITTLE STEPS TO SUCCESS

Moshi Ismail was a solar entrepreneur for about 7 years before the introduction of the WE SOLVE project in Magugu town in Tanzania. Moshi lives with her three children.

In 2014, while attending an agricultural seminar Moshi had an encounter with representatives from Solar Sister who introduced her to the business opportunity of selling solar products through the Solar Sister Entrepreneurship (SSE) programme.

“Initially my solar business was doing okay but I did not have many customers, but when the WE SOLVE project was introduced to us in September 2019, my business started to thrive. My customer base increased and my income doubled from earning about USD 30 a month in commissions to USD 70 per month,” shares Moshi.

She adds that, “This business helps me earn more and enables me to take care of my household necessities”. Moshi is now participating in protecting the environment by encouraging women in her community to not spend money on buying candles and kerosene for lamps.

With the increased income Moshi has opened a small shop, bought cattle, and is currently renovating her home.

PROGRAMME HIGHLIGHTS

41 new jobs were created through the Solar Sister Entrepreneurship scheme

A total of **77,755** units of solar lights were sold reaching **388,775** people

759 women accessed credit facilities from BRAC Tanzania Finance to purchase solar lighting solution

84% of parents reported improved academic performance from their children as they have safe lighting for studying.

57% percent reduction of expense on energy was reported from \$45 to \$19

Average household income per year increased from **\$1,347** in 2019 to \$1,634 in 2020 due to use of solar light.

74% of women small entrepreneurs reported increasing an average of 2 hours per day in their business activities.

The number of beneficiaries reporting poor health due to kerosene and candle use reduced from **16%** in 2019 to 7% in 2020

YOUTH AND WOMEN EMPOWERMENT

Tanzania is one of the countries with a very young population, with one-third of it comprising adolescents and children. It is estimated that the country is home to 12 million adolescents (10-19 years) who face numerous risks associated with household and community-level poverty. The risks include violence, early marriage, sexually transmitted infections to HIV. (Source UNICEF Tz)

OUR APPROACH

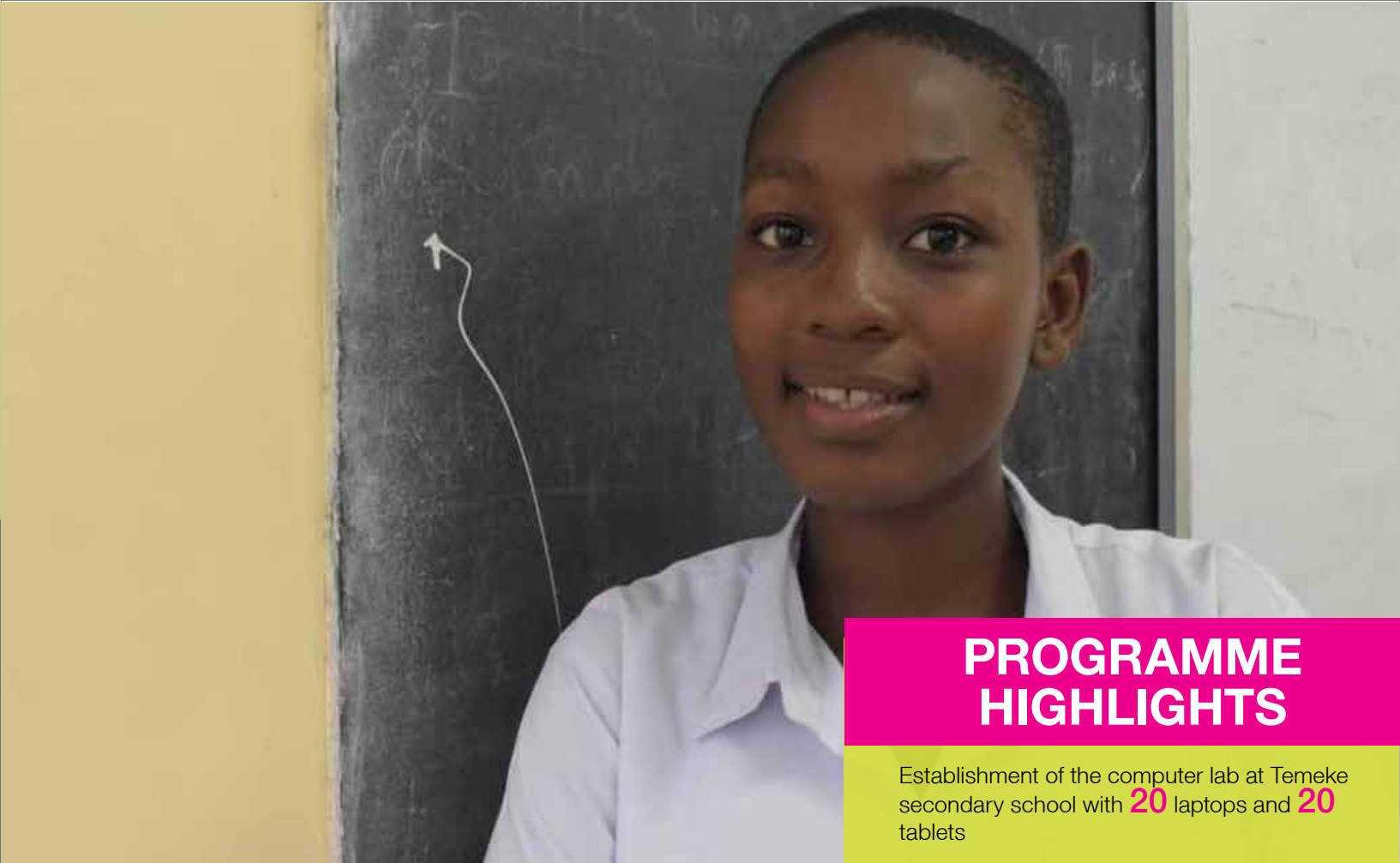
We implement various projects to improve the quality of life of vulnerable adolescent girls to enable them to achieve greater economic and social empowerment through multiple projects. This includes the Empowerment and Livelihood for Adolescents (ELA) funded by NOVO Foundation, Skills for their Future funded by Theirworld and Goal project supported by Women Win thorough Standard Chartered. In 2020 with the outbreak of the COVID-19 pandemic, communities were affected economically and socially. This led to innovations in the implementation of the projects to cater to the needs of adolescents.

THE COVID-19 PANDEMIC

We started providing psychosocial support, sexual reproductive health (SRH) training, including distribution of sanitary pads, educational support, which included the provision of school bags and books and nutritional support. Project implementation also changed with the closure of schools and adolescent clubs which led to an introduction of the use of mobile technology.

MOVING FORWARD

We seek to continually address girls' challenges by ensuring the provision of career pathway training to young girls. This includes livelihood training and connecting them with Technical and Vocational Education and Training (TVET), also supporting them with inputs to start their income-generating activities. Furthermore, we will begin engaging boys in new interventions as adolescent boys also require social and economic support and play an essential role in the community.



PROGRAMME HIGHLIGHTS

Establishment of the computer lab at Temeke secondary school with 20 laptops and 20 tablets

20 girls undertaking science subjects have been empowered with the digital literacy, coding, and entrepreneurship skills from Temeke secondary schools

103 girls from the Goal project were provided with vocational training education and inputs for income-generating activities

Provision of food support like maize flour, rice, and beans to the 300 families of the members participating in the ELA project due to the impact of COVID-19 to the families.

Educational support material like school bags, shoes, and exercise books was provided to the 176 school going girls in the club

Developing and translation of the content used in the ELA clubs for junior girls and senior girls for life skills, financial literacy, and career pathways

1,200 girls have been able to receive life skills, entrepreneurship, employability skills, Sexual Reproductive Health, and financial literacy education

BELIEVE IN IT, AND MAKE IT HAPPEN

Leonia Paul, is a Form Four student at Temeke Secondary school. She is a participant of the Skills for Their Future programme at BRAC Tanzania.

Since joining the programme, she has been able to gain technological awareness that she could use in daily life. Leonia is now capable of designing a website, database programming, coding, social media management, and cyber security.

The outbreak of the pandemic was a challenging period for not just Leonia, but also for the students in her class. During the COVID-19 period, they were studying from home; the support they got from BRAC Tanzania through remote lessons, phone calls, and cooperative teachers, made Leonia and her friends feel motivated and confident. They received notes, lessons plans, and tablets that helped them browse the internet for learning items.

Leonia shares, “I am very thankful for the opportunity to learn as I am now confident that I am competent in the fourth industrial market”. She adds, “The Skills for Their Future programme has helped me sharpen my focus on who I want to be in life. I aspire to be a graphic designer, as it is something that took my interest while I was learning in class”.

Leonia is now looking forward to sharing her knowledge with the community in developing capacity for girls who lack access to learning opportunities.

SMALLHOLDER COFFEE DEVELOPMENT PROJECT - CODE P

Coffee is one of Tanzania’s primary agricultural export commodities and accounts for about 14.% of the total exports by value and generates earnings averaging US\$100 million per year.The industry provides direct income to more than 400,000 smallholder farmers households, who produce 90% of Tanzania’s coffee, thus supporting the livelihoods of an estimated 2.4 million individuals. Despite the Government of Tanzania supporting a coffee production expansion programme, the average yearly production has stagnated at about 50,000 tons over the past thirty years. The challenges include low quality of coffee, limited access to finance, poor or no benefits of coffee returns to women and low involvement of youth in coffee farming. Women who perform more than 80% of the growing, harvesting and washing coffee seeds receive inadequate or no return of their labour.

PROGRAMME APPROACH

With this project, we are working with a consortium of partners towards the main objective of contributing to an inclusive and sustainable development of the coffee value chain for enhanced incomes and improved nutrition status of smallholder farmers in the regions of Ruvuma, Mbeya and Songwe regions of Tanzania.With funding from European Union and Sida, the project is implemented from 2020 to 2024 by six partners, including BRAC Maendeleo Tanzania, Vi Agroforestry as the lead partner, ANSAF, Café Africa, TaCRI and the Government of Tanzania.

BRAC Tanzania will continue to ensure that marginalised women and youth will be equipped with knowledge and skills on financial literacy, business skills and entrepreneurship. This will allow them to be able to make informed choices of types of financial services and proper investments along the coffee value chain.

MOVING FORWARD

The project looks forward to reaching 24,000 smallholder coffee farmers (of whom 14,400 are women and 9,600 are men) in the 3 regions of Mbeya, Songwe and Ruvuma in four years. After training, the participants will have started to make their savings per agreed rate and will be eligible for borrowing through our sister organisation BRAC Tanzania Finance Limited.

PROGRAMME HIGHLIGHTS

826 women have joined 85 newly formed Village Savings and Loans Associations (VSLAs) groups in the respective districts

SUSTAINABLE DEVELOPMENT GOALS



COVID-19 EMERGENCY RESPONSE ACTIVITIES

The outbreak of COVID-19 created a novel situation worldwide and disrupted various social and economic activities. The outbreak caused a major change in the way organisations and projects were implemented in order to control the spread of the disease. Subsequently, all schools were closed for a few months, including study centres and adolescent clubs which led. Moreover, communities faced socio-economic hardships as businesses experienced decline or closures, which led to less income and left most affected families unable to afford basic necessities.

OUR RESPONSE

An awareness campaign was the first intervention to share protection protocols through face to face meetings with staff and project participants at their homes and using multimedia channels including Bulk SMS, fliers, posters and social media.

In response to the challenges brought by the outbreak, with the support of our various partners project implementations were modified to ensure continuity wherein ECD staff created customised guides for parent’s home use. Other innovations included using online platforms such as WhatsApp groups and other learning applications for interactive learning for students while schools remain closed.

Moreover, BRAC Maendeleo launched a National Child helpline centre with a component of ECD through a partnership with C-sema as an alternative way of providing early learning, health, nutrition, child protection and psychosocial supports to the community members. This primarily targeted parents to increase knowledge and skills for supporting and enhancing the development of their children. Additionally, a radio programme was created to share information on children’s health, nutrition, child protection, pre-primary, psychosocial, mental health, and early childhood development.

PROGRAMME HIGHLIGHTS

3,555 families of play lab children received COVID-19 training on IPC protocols

150 hand washing facilities with handwashing soap were distributed in schools in Mbeya, Dar es Salaam and Tanga, while **2,310** families were provided with detergent powder and bar soaps.

3,555 children received a package of play and learning materials which included crayons, storybooks, art books, workbooks and pencils for homeschooling

903,213 people were reached through National Child Helpline services

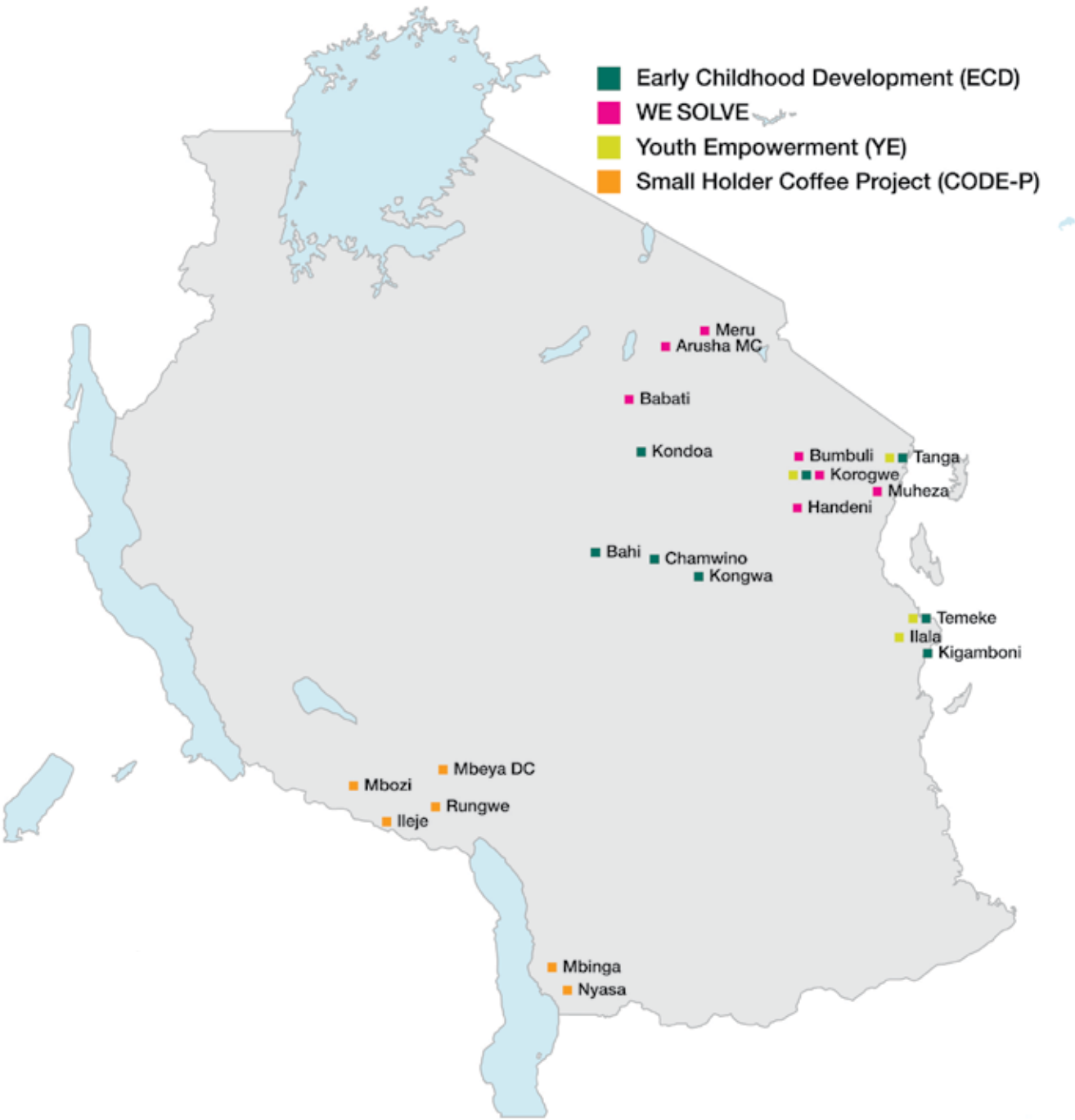
101 play leaders received smartphones to support the learning and playing of children at their homes

The project reached more than **18** million people in the country through radio program sessions.

1,385 families received nutrition support, including sugar, cooking oil, cornflower, beans, and rice.

225,000 fliers were distributed among clients and beneficiaries and **3,000** posters for public places all over the country to ensure as many people are reached to combat the disease

PROGRAMME LOCATIONS, BRAC TANZANIA



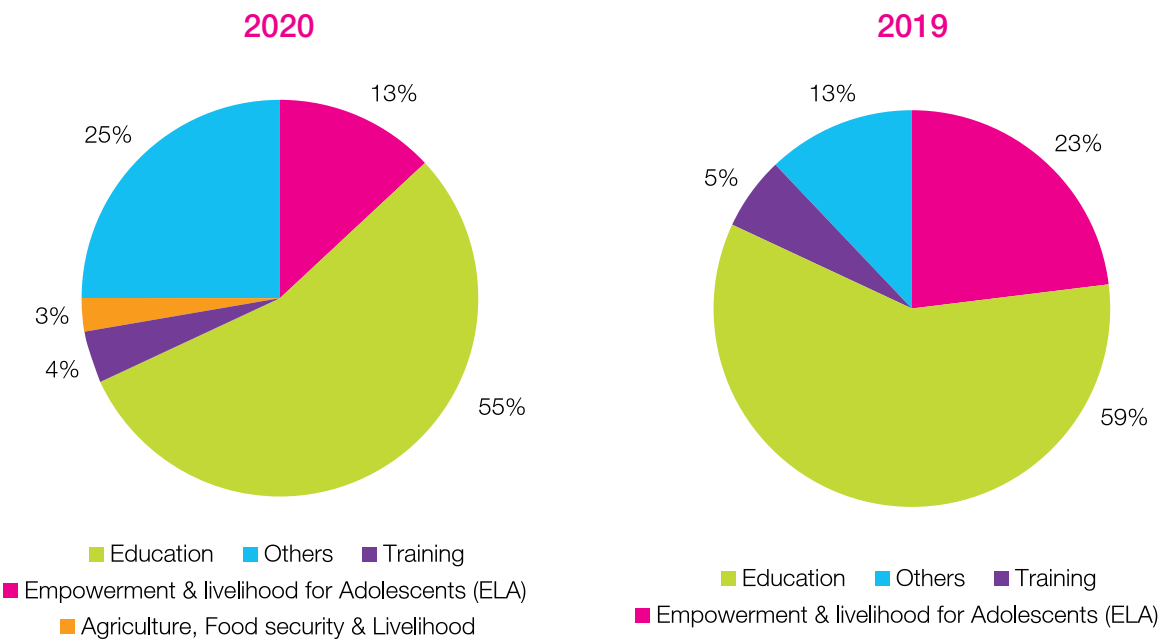
FINANCIAL STATEMENTS

OPERATIONAL AND FINANCIAL HIGHLIGHTS OF BRAC MAENDELEO TANZANIA

BRAC in Tanzania received grants amounting to USD 1,553,470 in 2020 as against USD 1,632,385 in 2019. Total Project expenses for the year were USD 1,732,572 (USD 1,604,209 in 2019). Out of the total expenses majority is expensed in Education programme supported by NORAD & LEGO Foundation. All most 80% of total expenditure is being used for programme service with only 20% being incurred for administrative expenses.

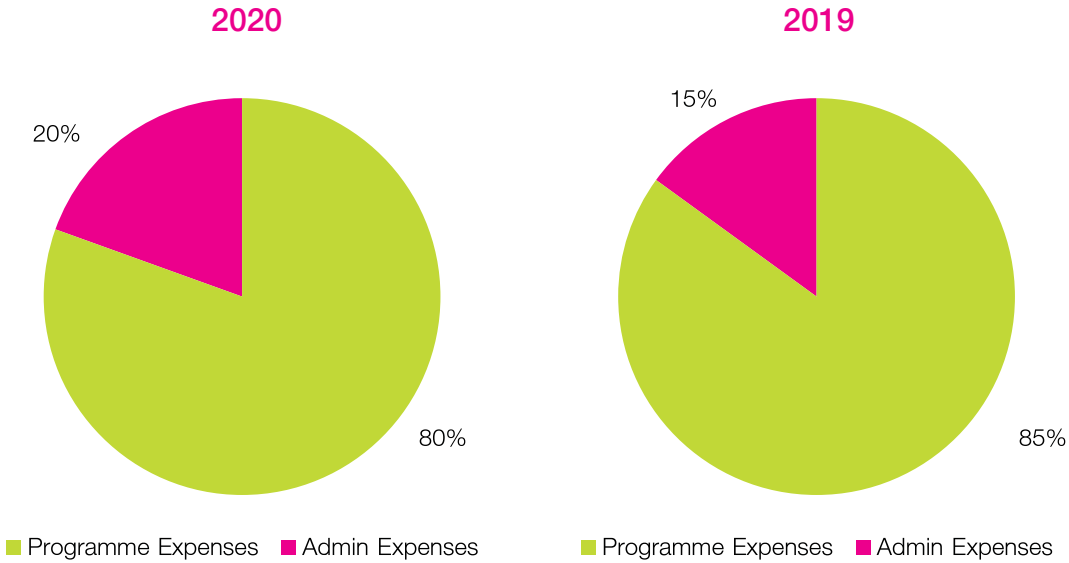
PROGRAMME COST BY NATURE OF PROGRAMME

Programmes	2020	%	2019	%
	USD		USD	
Empowerment & Livelihood for Adolescents (ELA)	225,878	13%	373,985	23%
Education	962,229	56%	945,558	59%
Training	68,473	4%	84,454	5%
Agriculture, Food security & Livelihood	48,144	3%	-	0%
Others	427,848	25%	200,212	12%
Total	1,732,572	100%	1,604,209	100%



PROGRAMME COST BY NATURE OF EXPENSES

EXPENSES	2020	%	2019	%
	USD		USD	
Programme expenses	1,379,966	80%	1,369,731	85%
Admin expenses	352,606	20%	234,479	15%
TOTAL	1,732,572	100%	1,604,209	100%



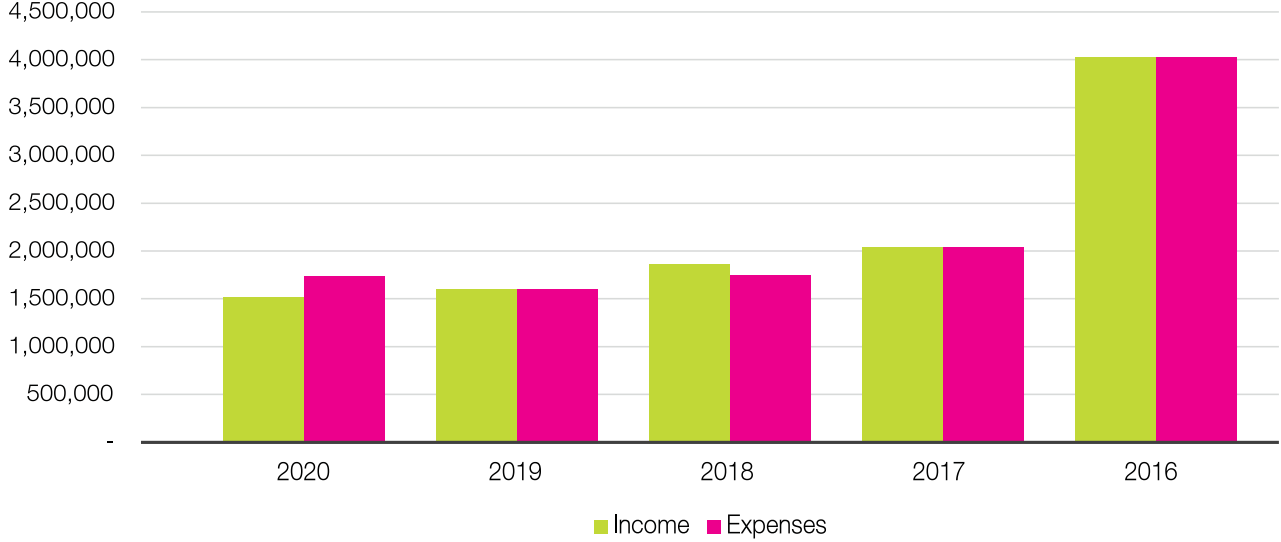
CONTRIBUTION TO GOVERNMENT EXCHEQUER

PARTICULAR	2020	2019
	USD	USD
Withholding Tax	170,231	34,448
Social Insurance	18,076	6,598

FIVE YEAR PERFORMANCE REVIEW

CURRENCY	2020	2019	2018	2017	2016
	USD	USD	USD	USD	USD
INCOME STATEMENT					
Grant Income	1,481,418	1,503,942	1,657,300	1,921,204	3,959,081
Other Income	40,664	97,106	209,941	123,522	65,628
Programme expenses	1,379,966	1,369,731	1,634,513	1,924,875	3,818,390
Admin expenses	352,606	234,479	115,106	119,851	206,319
FINANCIAL POSITION					
Cash at bank	872,701	788,526	153,716	492,541	253,679
OPERATIONAL STATISTICS					
Number of Projects	13	7	7	7	7

INCOME VS EXPENSES



BRAC MAENDELEO TANZANIA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRAC MAENDELEO TANZANIA
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GENERAL INFORMATION

Members of Governing Council

Name	Position	Nationality
Dr. Muhammad Musa	Chairman	Bangladeshi
Mr. Syed Abdul Muntakim	Director	British
Mr. Ruth A. Okowa	Director	Kenyan
M. Anowar Hossain (Resigned on 04 March 2021)	Director	Bangladeshi

Administrator

Ms. Susan Bipa	Acting Country Director (Ex-officio director)
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Principal place of business

Natai Plaza Plot 17, Light Industrial Area - Mikocheni
P. O. Box 105213
Dar es Salaam, Tanzania

Registered office

Natai Plaza, Plot No 17, Light Industrial Area - Mikocheni
P. O. Box 105213
Dar es Salaam, Tanzania

Auditor

KPMG
Certified Public Accountants
2nd Floor, The Luminary
Haile Selassie Road, Masaki
P. O. Box 1160
Dar es Salaam, Tanzania

Bankers

NBC Limited Sokoine Drive & Azikiwe Street P.O.Box 1863 Dar es salaam, Tanzania	Bank of Africa(Tanzania) Limited NDC Development House, Ohio Street/Kivukoni Front P.O.Box 3054 Dar es salaam, Tanzania
NMB Plc. NMB House Azikiwe/Jamhuri Street P .O.Box 9213 Dar es salaam, Tanzania	CRDB Bank Plc. P.O. Box 268 Dar es salaam, Tanzania

1. The members of the Governing Council of BRAC Maendeleo Tanzania have pleasure in submitting their report and the audited financial statements for the year ended 31 December 2020, which disclose the state of affairs of BRAC MaendeleoTanzania (“the Organisation”), as at that date in accordance with Non-Governmental Organization Act, 2002.
2. REGISTRATION

BRAC Maendeleo Tanzania was incorporated as an Organization limited by guarantee on 13 December 2011. The Organisation remained dormant since incorporation until 1 January 2012 when it took over the social development operation of BRAC Tanzania.

BRAC Tanzania which is a related entity was wound up on 3 December 2013 by its members who are also the members of this Organisation.

BRAC Maendeleo Tanzania obtained the status of Non-Governmental Organisation (NGO) on 13 November 2013. It's the Tanzania chapter of the international non-government organisation Stichting BRAC International.
3. VISION

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

The Organisation’s 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 men and women to realise their potential.
5. OUR VALUES

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

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

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

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

The Organisation provides charitable and welfare activities on a non-profit basis, engages in poverty eradication, promotes women empowerment in rural areas and provides basic education for school dropouts in rural areas in over 18 districts in Tanzania.
7. RESULTS FROM OPERATIONS

The results for the Organisation for the year ended 31 December 2020 are set out on page 53.

8. COMPOSITION OF MEMBERS OF THE GOVERNING COUNCIL
- The members of the Governing Council who served during the year and up to the date of this report are set out on page 43.
9. CORPORATE GOVERNANCE

The members of the Governing Council are committed to the principles of good corporate governance and recognise the need to conduct operations in accordance with generally accepted best practice. In so doing the members of the Governing Council therefore confirm that:

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

The members of the Governing Council continued to carry out its role of formulating policies and strategies of the Organisation, reviewing the business plan, ensure that the accounting system is maintained in accordance with acceptable standards, the books of the Organisation are kept properly, and that accounts are checked by authorised auditor, as well as recruitment and development of key personnel.
10. RISK MANAGEMENT

The members of the Governing Council accept final responsibility for the risk management and internal control system of the Organisation. The management ensures that adequate internal financial and operational control systems are developed and maintained on an ongoing basis in order to provide reasonable assurance regarding:

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

The efficiency of any internal control system is dependent on the strict observance of prescribed measures.

There is always a risk of non-compliance of such measures by staff. Whilst no system of internal control can provide absolute assurance against misstatement or losses, the risk Organisation’s system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.
11. MANAGEMENT STRUCTURE

The Organisation is under the supervision of the members of the Governing Council and the day to day management is entrusted to the Country Representative who is assisted by the heads of divisions, departments and units. Theorganisation structure of the Organisation comprises of the following divisions:

- Education empowerment and Livelihood for Adolescents (ELA);
 - Early Childhood Development (ECD)
 - AdolescentsDevelopment Program (ADP);
 - Agriculture and livestock program;
 - Accounts and finance;
 - Internal audit;
 - Monitoring;
 - IT and MIS;
 - Human resources;
 - Training; and
 - Procurement, logistics and transportation.

12. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed in Note 17 to the financial statements.

13. CORPORATE SOCIAL RESPONSIBILITY

BRAC is a development Organisation dedicated to alleviating poverty by empowering the poor to bring about change in their own lives.

14. FUTURE DEVELOPMENT AND OUTLOOK

The Organisation will focus on scaling its programme to support more people in Tanzania.

The Organisation is looking more donor supports on developing new programme of Agriculture, Education, Youth and Early Child Development.

The Organisation will focus on continuing supporting Government schools in terms of better learning environment and providing resources to support the establishment of School Libraries with a support from potential donors.

The Organisation also plans to work on Disaster, Environment and Climate Change project in Tanzania with the help of donor funds.

The Organisation will focus on establishing social enterprises which will help ELA girls and other beneficiaries to be included in economic activities and sustainability.

The Organisation will focus on partnering with other local Non-Governmental Organisations and work together.

15. KEY ACHIEVEMENTS

The following are the key achievements for the year:

EDUCATION, EMPOWERMENT AND LIFE SKILLS FOR ADOLESCENT GIRLS AND YOUNG CHILDREN (EELAY)

During the year, BRAC Maendeleo Tanzania continued the implementation of the Education, Empowerment and Life skills for Adolescent Girls and Young Children (EELAY) project which commenced in June 2018. The project has two main components which are provision of secondary education for out of school girls and Early Childhood Education for children aged 3-6 years.

The program introduces free tutoring sessions through face to face teaching and provision of materials such as pen, pencil, exercise books, text and supplementary books and other materials that would facilitate learning process for out of school girls. Girls receive secondary education through a condensed curriculum within two years. The same group of girls are socially empowered through provision of life skills training which helps them to be resilient in pursuit of their education. Those who will not qualify to move to the second year, they will be provided with livelihood training to be engaged in income generating activities. The program also provides ECE to children using the learning through play model.

- 120 Adolescent girls were provided with livehood training and input support to start their income generating activities
- Food, bar soap and detergent soap support were provided to more than 600 families of beneficiaries participated in project
- A total of 320 adolescent girls from the project sat for national exams
- Pre primary government and early child development (ECD) teachers participated in the digital training.
- Conduction of annual stakeholders meeting that participarted by the government, ECD network and other like minded organisations

15. KEY ACHIEVEMENTS (Continued)

- Commemoration of international women's day and international day of a girl child.
- Development of indoor ECD materials
- Conductions of graduation ceremony for 941 ECD club members

EMPOWERMENT AND LIVELIHOOD FOR ADOLESCENTS (ELA)

- Setting of one computer lab with 20 students undertaking science subjects.
- 157 girls were able to start small businesses for income generation
- 900 members were trained on employability and entrepreneurial skills
- 286 girls were trained on life skills and sexual reproductive health education
- 20 girls were trained on digital literacy training, coding and entrepreneurship skills
- 176 school going club members have been provided with education support materials like bags, shoes and exercise books
- 300 club members have been provided with food support to cope up with the impact of COVID 19 on the food security
- 103 club members have been provided with livelihood training from Small Industrial Development Organization (SIDO) and input support to start and expand their businesses.
- 750 club members have been provided with menstrual hygiene training and reusable sanitary pads for them to be safe and participate in different activities during their periods

PLAY LAB PROJECT (Early Childhood Development)

- 62 play labs in total have been sustained in Dar es salaam and Mbeya
- Mainstreaming of 1,182 play lab children into pre-primary education was conducted as per the plan.
- 30 new community based ECD centers in Dar es slaam and Dodoma have been established.
- Supporting Government of Tanzania to develop national curriculum/Care Worker Guide for 0 to 5 years old children
- The project have reached approximately 5,300 community members through provision of awareness on COVID 19
- 65 new play labs have been established in government primary school setting in Tanga, Dar es salaam and Dodoma with funding from NORAD and Yidan Prize.
- Positive response and attitude of ECD stakeholders towards the learning through play model

SMALL HOLDER COFFEE DEVELOPMENT PROJECT (CODE-P)

This is part of AGRICONNECT Programme under EU funding being implemented in Southern Part of Tanzania covering Coffee, Tea and Horticulture sectors aiming to contribute to an inclusive and sustainable development of the coffee value chain for enhanced incomes and improved nutrition status of smallholder farmers in Ruvuma, Mbeya and Songwe regions of Tanzania.

- Development of governance structure for the project (CODE-P) completed by the Lead organization and accommodated inputs from implementing partners
- Development of planning and reporting tool called DEV INDICATOR system
- Communication and Visibility Plan has been developed for CODE – P.
- Trained 60 Lead Farmers (29 female, 31 male) from 27 AMCOS, 6 District Coffee Specialists and 5 District Community Development Officers from the 6 project

16. SOLVENCY

The members of Governing Council confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis. The member of Governing Council has reasonable expectation that the Organisation has adequate resources to continue in operational existence for the foreseeable future.

17. EMPLOYEES' WELFARE

Management/employee relationship

There were continuous good relation between employees and management for the year. There were no unresolved complaints received by management from the employees during the year.

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

Training

Training and development of staff capacity is one of the key priorities of the Organisation. During the year, all the Branch Accountants received hands on training for Social Development programs. The Organisation will continue to train, re-train and develop its staff in order to improve service delivery and innovation.

Medical assistance

The Organisation enrolled all employees in medical scheme-NHIF where the employee contribute 3% and employer contribute 3% of the basis salary for medical treatment.

Retirement benefits

All eligible employees are members of the National Social Security Fund (NSSF) which is an approved pension fund. The Organisation contributes 10% of the employees' monthly gross salary.

The NSSF is a defined contribution scheme with BRAC Maendeleo Tanzania having no legal or constructive obligation to pay further top-up contributions.

18. GENDER PARITY

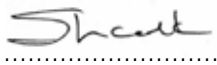
The Organisation had 52 employees in 2020 out of them 25 males and 27 females. In 2019 there were 47 employees with 14 being males and 33 females.

19. AUDITOR

The Organisation's auditor, KPMG have expressed their willingness to continue in office and are eligible for re-appointment. A resolution to reappoint KPMG as auditor will be put to the Annual General Meeting.

Approved by the council and authorized for issue on 12/04/2021 and signed on its behalf by


.....
Susan Bipa
Country Director


.....
Syed Abdul Muntakim
Director

The members of the Governing Council are responsible for the preparation financial statements that give a true and fair view of BRAC Maendeleo Tanzania comprising the statement of financial position as at 31 December 2020, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information, in accordance with International Financial Reporting Standards and in the manner required by the Non-governmental organisations Act, 2002.

The members of the Governing Council are also responsible for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

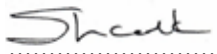
The members of the Governing Council have made an assessment of the ability of the organization to continue as going concern and have no reason to believe that the business will not be a going concern in the year ahead.

The auditor is responsible for reporting on whether the financial statements give a true and fair view in accordance with the applicable financial reporting framework.

Approval of financial statements

The financial statements of BRAC Maendeleo Tanzania, as identified in the first paragraph, were approved by the members of the Governing Council on 12/04/2021 and signed by:


.....
Susan Bipa
Country Director


.....
Syed Abdul Muntakim
Director

BRAC MAENDELEO TANZANIA
DECLARATION OF HEAD OF FINANCE
FOR THE YEAR ENDED 31 DECEMBER 2020

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the Board of Directors/Governing Body/Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity position and performance in accordance with applicable International Accounting Standards and statutory financial reporting requirements. Full legal responsibility for the preparation of financial statements rests with the Board of Directors/Governing Body as under Directors Responsibility statement on an earlier page.

I THABIT NDILAHOMBA being the Head of Finance of BRAC MaendeleoTanzania hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 December 2020, have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements of BRAC Maendeleo Tanzania comply with applicable accounting standards and statutory requirements as on that date and that they have been prepared based on properly maintained financial records.



Signed by:

Position: Head of Finance

NBAA Membership No.: ACPA 02477

Date: 12/04/2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GOVERNING COUNCIL OF BRAC MAENDELEO TANZANIA

Report on the audit of the financial statements

Opinion

We have audited the financial statements of BRAC Maendeleo Tanzania ("the Organization"), set out on pages 53 to 74, which comprise the statement of financial positionas at 31 December 2020, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organization as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). *Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with *International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)* together with the ethical requirements that are relevant to our audit of the financial statements in Tanzania, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We draw attention to the fact that the supplementary information presented in United States Dollar (USD) and segmental information presented as appendices do not form part of the audited financial statements. We have not audited this supplementary information and, accordingly, we do not express an opinion on this supplementary information.

Other Information

The Governing Council is responsible for the other information. The other information comprises the information included in the Report and Financial Statements for the year ended 31 December 2020, but does not include the financial statements and our auditor's report thereon.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Governing Council

The Governing Council is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS and in the manner required by the Companies Act, 2002, and for such internal control as the Governing Council determine 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, the Governing Council is responsible for assessing the Organization'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 the Governing Council either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GOVERNING COUNCIL OF BRAC MAENDELEO TANZANIA (CONTINUED)

Report on the Audit of the Financial Statements (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional 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 omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 Organization'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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG
Certified Public Accountants (T)

Signed by: CPA Vincent Onjala (TACPA 2722)
Dar es Salaam
12/04/2021

BRAC MAENDELEO TANZANIA

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

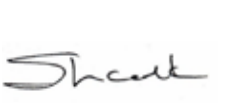
	Notes	2020 TZS '000	Memo 2020 USD	2019 TZS '000	Memo 2019 USD
Income					
Grant income utilised	6 (c)	3,434,729	1,481,418	3,468,286	1,503,942
Other income	7	94,280	40,663	223,940	97,106
Total operating income		3,529,009	1,522,081	3,692,226	1,601,048
Staff costs	8	(1,940,937)	(837,137)	(1,452,385)	(629,793)
Travelling and transportation expenses		(273,156)	(117,814)	(320,127)	(138,815)
Training, workshop and seminar expenses		(305,237)	(131,651)	(396,378)	(171,880)
Occupancy expenses	9	(140,848)	(60,748)	(145,913)	(63,271)
Other operating expenses	10	(1,300,015)	(560,703)	(1,335,149)	(578,956)
Depreciation charge	14	(53,203)	(22,947)	(37,533)	(16,275)
Total expenditure		(4,013,396)	(1,731,000)	(3,687,485)	(1,598,990)
Surplus/(Deficit) before taxation		(484,387)	(208,919)	4,741	2,058
Tax (charge) / credit	11 (a)	(3,645)	(1,572)	(12,036)	(5,219)
Surplus/(Deficit) for the year		(488,032)	(210,491)	(7,295)	(3,161)
Other comprehensive loss					
Foreign currency translation reserve		-	-	-	-
Total comprehensive loss for the year		(488,032)	(210,491)	(7,295)	(3,161)

Notes and related statements forming part of the financial statements appear on pages 57 to 74.
Report of the auditor is on Page 51 – 52.

BRAC MAENDELEO TANZANIA
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 TZS '000	Memo 2020 USD	2019 TZS '000	Memo 2019 USD
ASSETS					
Non current Asset					
Property and equipment	14	74,143	31,937	101,082	44,006
Deferred tax asset	15	61,802	26,622	65,447	28,492
		135,945	58,559	166,529	72,498
Current Asset					
Cash and bank balances	12	2,025,976	872,701	1,811,244	788,526
Other assets	13	9,366	4,035	7,347	3,198
		2,035,342	876,736	1,818,591	791,724
Total assets		2,171,287	935,295	1,985,120	864,222
LIABILITIES AND CAPITAL FUND					
Liabilities					
Other liabilities	16	219,649	94,615	26,276	11,439
Due to related parties	17 (a)	1,035,437	446,021	742,441	323,222
Deferred grants	6 (a)	1,485,726	639,985	1,297,896	565,039
Corporate tax payable	11 (b)	1,211	522	1,211	527
Total liabilities		2,742,023	1,181,143	2,067,824	900,227
Capital Fund					
Retained surplus / Accumulated deficit		(570,736)	(246,496)	(82,704)	(36,969)
Foreign currency translation reserve		-	648	-	(36)
Total capital deficit		(570,736)	(245,848)	(82,704)	(36,005)
Total liabilities and capital deficit		2,171,287	935,295	1,985,120	864,222

The financial statements on page 53 to 74 were approved for issue by the members of Governing Council on 12-04-2021 and signed on its behalf by:



Syed Abdul Muntakim
 Director



Susan Bipa
 Country Director

Notes and related statements forming part of the financial statements appear on pages 57 to 74.
 Report of the auditor is on Page 51 – 52.

BRAC MAENDELEO TANZANIA
STATEMENT OF CHANGE IN CAPITAL FUND
FOR THE YEAR ENDED 31 DECEMBER 2020

	Accumulated losses TZS '000	Memo Total USD
Balance at 1 January 2020	(82,704)	(36,005)
Deficit / Surplus for the year	(488,032)	(210,491)
Foreign exchange translation reserve	-	648
Balance as at 31 December 2020	(570,736)	(245,848)
Balance at 1 January 2019	(75,409)	(32,808)
Deficit / Surplus for the year	(7,295)	(3,161)
Foreign exchange translation reserve	-	(36)
Balance as at 31 December 2019	(82,704)	(36,005)

Notes and related statements forming part of the financial statements appear on pages 57 to 74.
 Report of the auditor is on Page 51 – 52.

BRAC MAENDELEO TANZANIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 TZS '000	Memo* 2020 USD	2019 TZS '000	Memo* 2019 USD
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating (deficit) /surplus for the year		(484,387)	(208,919)	4,741	2,058
Adjustment for non-cash items:					
Depreciation charge	14	53,203	22,947	37,533	16,275
Loss on disposal		-	-	5,876	2,549
		(431,184)	(185,972)	48,150	20,882
Changes in:					
Other assets and related party receivables	13	(2,019)	(871)	716,796	310,822
Other liabilities	16	193,373	104,441	26,276	11,393
Tax paid		-	-	(76,654)	(33,239)
Related parties payables	17 (a)	292,996	105,333	433,228	187,859
Cash generated / (used in) from operating activities		53,166	22,931	1,147,796	497,717
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property and equipment	14	(26,264)	(11,328)	(31,178)	(13,520)
		(26,264)	(11,328)	(31,178)	(13,520)
CASH FLOWS FROM FINANCING ACTIVITIES					
Movement in deferred grants	6 (a)	187,830	74,946	341,309	148,000
		187,830	74,946	341,309	148,000
Net increase/(decrease) in cash and cash equivalents		214,732	86,549	1,457,927	632,197
Cash and cash equivalents at the beginning of the year		1,811,244	788,526	353,317	153,716
Foreign exchange translation reserve		-	(2,374)	-	2,613
Cash and cash equivalents at the end of the year	12	2,025,976	872,701	1,811,244	788,526

Notes and related statements forming part of the financial statements appear on pages 57 to 74.
Report of the auditor is on Page 51 – 52.

BRAC MAENDELEO TANZANIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. REPORTING ENTITY

BRAC MaendeleoTanzania ("the Organisation") was incorporated as an Organization limited by guarantee on 13 December 2011. The Organization obtained the status of Non-Governmental Organisation (NGO) on 13 November 2013.

2. BASIS OF PREPARATION

(a) Basis of accounting

These financial statements have been prepared in accordance with International Financial Reporting Standards.They were authorised for issue by the Members of the Governing Council's on 12 April 2021.

Details of the Organisation's accounting policies are included in Note 3.

(b) Functional and presentation currency

The financial statements are presented in thousands of Tanzanian Shillings (TZS'000), which is the Organisation's functional currency.

Memorandum figures

The Memorandum column representing the results in United States Dollars (USD) are for presentation purposes only, and do not form part of the Audited Financial Statements. The exchange rates used to translate the TZS figures to USD Memorandum were as follows:

- Assets and liabilities were translated at the closing rate at 31 December 2020 of TZS 2,321.50 (2019: TZS 2,297) to USD 1 except for additions to property and equipment which were translated at an average rate for the period of TZS 2,318.54 (2019:TZS 2,306) to USD 1;
- Income and expenses were translated using an average exchange rate for the period up to 31 December 2020 of TZS 2,318.54 (2019: TZS 2,306) to USD 1;
- Equity is not translated; and
- All resulting exchange differences are being recognised in other comprehensive income.

(c) Use of estimates and judgements

In preparing these financial statements, management has made judgements and estimates that affect the application of the Organisation's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The COVID-19 pandemic has had a devastating impact on the global economy and has resulted in significant changes to government actions, economic and market drivers as well as consumer behaviour. Effects of the pandemic have not had a significant impact on the estimates and judgements applied by management. However, due to the uncertainty, There remains a risk that future performance and actual results may differ from the judgements and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimatesare recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in Note 5.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties at 31 December 2020 that have asignificant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is also included in Note 5.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of available-for-sale equity instruments which is recognised directly in equity.

(b) Grants

(i) Deferred grants

All grants received are initially recognised as deferred revenue grants at fair value and recorded as liabilities in the Grant Received in Advance for the period.

The portion of the grants that are utilized to purchase property and fixed assets are transferred as deferred income in liabilities and subsequently release to income to match the depreciation for the period and amortisation of the fixed assets as charged to statement of profit or loss and other comprehensive income.

Grants utilised to reimburse program related expenditure are recognised as grant income for the year.

Donor grants received in kind, through the provision of gifts and/or services, are recorded at fair value (excluding situations when the Organisation may receive emergency supplies for onward distribution in the event of a disaster which are not recorded as grants).

Grant income classified as temporarily restricted or unrestricted depending upon the existence of donor imposed restrictions. For completed or phased out projects and programs, any unutilised amounts are dealt with in accordance with consequent donor and management agreements.

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

For expenditure incurred on projects yet to be funded and no funding has been agreed are reported as BRAC contribution from BRAC International.

(ii) Grant income

Grant income is recognised on a cash basis to the extent that the Organisation fulfils the conditions of the grant. This income is transferred from the deferred grant received from donors and recognised as income in the statement of profit or loss and other comprehensive income. A substantial portion of the Organisation's donor grants are for funding of 'Not-for-Profit' projects and programs, and for these grant, income recognised is matched to the extent of actual expenditures incurred on projects and programs for the period. For donor grants restricted to funding procurement of fixed assets, the grant income is recognised as the amount equivalent to depreciation expenses charged on the fixed assets.

(b) Lease payments made

The Organisation has elected not to recognise right-of-use assets and lease liabilities for its leases because of the below reasons;

- There is a plan to relocate the leased premises in the foreseeable future and hence bringing an asset on balance sheet may not be feasible

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Lease payments made (Continued)

- Most of the leased premises are of low value and hence considered as insignificant
- Substantial amount of the leased premises is occupied by a related Organisation, BRAC Microfinance Tanzania Limited, which has adopted the standard in their financial statement

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

(c) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity.

The Organization has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Organization is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date, and reflects uncertainty related to income taxes, if any.

(d) Financial instruments

(i) Recognition and initial measurement

Trade receivables issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Organisation becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial instruments (Continued)

(ii) Classification and subsequent measurment

The Organisation classifies its financial assets and liabilities into the following categories: financial assets at amortised cost; cash and cash equivalent and trade and other payables. Management determines the classification of its investments at initial recognition by perfromingan assessment of the objective of the business model in which a financial instrument is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Cash and cash equivalent

Cash and cash equivalents include notes and coins on hand, balance in banks and highly liquid financial assets with original maturities of less than three months, which are subject to insignificant risk of changes in their fair value, and are used by the Organisation in the management of its short-term commitments.

Cash and cash equivalents are carried at amortised cost in the statement of financial position.

Financial assets at amortised cost

Financial assets at amortised cost are financial assets with fixed or determinable payments that are not quoted in an active market. These are initially recognized at fair value which is the cash consideration to originate or purchase the loan including any transaction costs and measured subsequently at amortised cost using the effective interest rate method, less any impairment losses. The financial assets comprise other receivables/asset and amount due from related parties.

Trade and other payables

Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortised cost using the effective interest method. Trade and other payables comprise other liabilities, due from related parties and deferred grant income.

(iii) De-recognition

The Organisation derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Any interest in transferred financial assets that is created or retained by the Organisation is recognised as a separate asset or liability. The Organisation derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Organisation enters into transactions whereby it transfers assets recognised on its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognised from the statement of financial position. Transfers of assets with retention of all or substantially all risks and rewards include, for example, securities lending and repurchase transactions.

In transactions in which the Organisation neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, it derecognises the asset if it does not retain control over the asset.

The rights and obligations retained in the transfer are recognised separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, Organisation continues to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

The Organisation derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire with the difference between the carrying amount extinguishedand the consideration paid (including any non-cash assets transferred or liabilities assumed) recognised in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Financial instruments (Continued)

(iv) Offsetting

Financial assets and liabilities are set off and the net amount presented in the statement of financial position when, and only when, the organisation has a legal right to set off the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting standards, or for gains and losses arising from a group of similar transactions such as in the BRAC MaendeleoTanzania’s trading activity.

(v) Amortised cost measurement

The amortised cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment.

(vi) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Organisation has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Organisation measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Organisation uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Organisation determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Organisation measures assets and long positions at a bid price and liabilities and short positions at an ask price.

Portfolios of financial assets and financial liabilities that are exposed to market risk and credit risk that are managed by the Organisation on the basis of the net exposure to either market or credit risk are measured on the basis of a price that would be received to sell a net long position (or paid to transfer a net short position) for a particular risk exposure. Those portfolio-level adjustments are allocated to the individual assets and liabilities on the basis of the relative risk adjustment of each of the individual instruments in the portfolio.

The Organisation recognizes transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property and equipment

(i) Recognition and measurement

Items of property and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset.

When parts of an item of property or equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

(ii) Subsequent costs

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

(iii) Depreciation

Depreciation is recognised in statement of profit or loss and other comprehensive income on a straight-line basis over the estimated useful lives of each part of an item of property and equipment.

The estimated useful lives are as stated:

Furniture & fixtures	10%
Equipment	25%
Vehicles	20%
Bicycles	20%
Motor cycles	20%

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

For assets purchased using grants, depreciation is amortised from deferred income to the statement of profit or loss and other comprehensive income.

(g) Impairment of non-financial assets

The carrying amounts of the Organisation's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in statement of profit or loss and other comprehensive income.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Provisions

A provision is recognised if, as a result of a past event, the Organisation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(i) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an expense in statement of profit or loss and other comprehensive income when they are due.

(ii) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus if the Organisation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(j) New standards, amendments and interpretations

Standards in issue and effective from 1 January 2020

Amendments to References to the Conceptual Framework in IFRS Standards

This amendment sets out amendments to IFRS Standards (Standards), their accompanying documents and IFRS practice statements to reflect the issue of the International Accounting Standards Board (IASB) revised Conceptual Framework for Financial Reporting in 2018 (2018 Conceptual Framework).

Some Standards, their accompanying documents and IFRS practice statements contain references to, or quotations from, the IASC's Framework for the Preparation and Presentation of Financial Statements adopted by the IASB in 2001 (Framework) or the Conceptual Framework for Financial Reporting issued in 2010. Amendments to References to the Conceptual Framework in IFRS Standards updates some of those references and quotations so that they refer to the 2018 Conceptual Framework, and makes other amendments to clarify which version of the Conceptual Framework is referred to in particular documents.

These amendments are based on proposals in the Exposure Draft Updating References to the Conceptual Framework, published in 2015, and amend Standards, their accompanying documents and IFRS practice statements that will be effective for annual reporting periods beginning on or after 1 January 2020.

The adoption of these changes did not affect the amounts and disclosures of the entity's financial statements.

IAS 1 and IAS 8 Definition of Material

The amendment refines the definition of Material to make it easier to understand and aligning the definition across IFRS Standards and the Conceptual Framework.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) New standards, amendments and interpretations

The amendment includes the concept of ‘obscuring’ to the definition, alongside the existing references to ‘omitting’ and ‘misstating’. Additionally, the amendments also adds the increased threshold of ‘could influence’ to ‘could reasonably be expected to influence’ as below.

“Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.”

However, the amendment has also removed the definition of material omissions or misstatements from IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

The amendments are effective from 1 January 2020 but may be applied earlier.

The entity is assessing the potential impact on its financial statements resulting from the application of the refined definition of materiality.

Standards and amendments in issue but not effective

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2020 and earlier application is permitted; however, the Bank has not early adopted the new and amended standards in preparing these financial statements.

The following new and amended standards are not expected to have a significant impact on the BRAC Maendeleo’s financial statements.

New standards or amendments	Effective for annual period beginning or after
Onerous Contracts - Cost of Fulfilling a Contract (Amendments to IAS 37)	1 January 2022
Annual Improvements to IFRS Standards 2018-2020	1 January 2022
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)	1 January 2022
Reference to the Conceptual Framework (Amendments to IFRS 3)	1 January 2022
Classification of Liabilities as Current or Non-current (Amendments IAS 1)	1 January 2022
IFRS 17 Insurance contracts	1 January 2023
Amendments to IFRS 17	1 January 2023
Sale or Contribution of Assets between an Investor and its Associate or Company (Amendments to IFRS 10 and IAS 28)	To be determined

All standards and interpretations will be adopted at their effective date (except for those standards and interpretations that are not applicable to the entity).

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) New standards, amendments and interpretations (Continued)

(k) Classes of financial instruments

The Organisation classifies the financial instruments into classes that reflects nature of information and take into account the characteristics of those financial instruments:

Items on the statement of financial position	Class
Cash and cash equivalents	Amortised cost
Other assets	Amortised cost
Other payables	Other financial liabilities

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

BRAC Maendeleo Tanzania has exposure to the following risks from its use of financial instruments:

- (a) Credit risk;
- (b) Liquidity risk;
- (c) Market risk; and
- (d) Operational risk

This Note presents information about the Organisation’s exposure to each of the above risks, its objectives, policies and processes for measuring and managing the risks.

During the COVID-19 pandemic, the organisation did not experience cash flow challenges arising from disruptions to its operations or higher operating costs. There has not been a significant change in the interest rate risk exposures, market or credit rik as a result of the COVID-19 pandemic.

(a) Credit risk

Credit risk is the risk of financial loss to Organisation if a customer or counterparty to a financial instrument fails to meet its contractual obligations, andarises principally from the Organisation’s loans and advances to customers.

During the year the Organisation did not issue loans to customers hence no credit risks that affect the Organisation’s operations.

(b) Liquidity risk

Liquidity risk is the risk that the Organisation will encounter difficulty in meeting obligations from its financial liabilities.

Management of liquidity risk

The Organisation’s approach to managing liquidity 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 Organisation’s reputation.

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (Continued)

(b) Liquidity risk (continued)

Management of liquidity risk (continued)

Residual contractual maturities of financial liabilities.

	Carrying amount TZS'000	Contractual cash flows TZS'000	Within 1 year TZS'000
31 December 2020			
Other current liabilities	219,649	219,649	219,649
Due to related parties	1,035,437	1,035,437	1,035,437
Deferred grants	1,474,594	1,474,594	1,474,594
Total Liabilities	2,729,680	2,729,680	2,729,680
31 December 2019			
Other current liabilities	26,276	26,276	26,276
Due to related parties	742,441	742,441	742,441
Deferred grants	1,260,624	1,260,624	1,260,624
Total Liabilities	2,029,341	2,029,341	2,029,341

The previous table shows the undiscounted cash flows on the Organisation's financial liabilities and on the basis of their earliest possible contractual maturity.

(c) Market risk

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

(i) Currency risk

The Organisation is exposed to currency risk on payments that are denominated in a currency other than the respective functional currency of Organisation, the Tanzanian Shilling (TZS). The currencies in which these transactions primarily are denominated are Tanzanian Shilling (TZS) and US Dollars (USD).

The Organisation's strategy for managing its foreign currency exposure is through transacting mainly using its functional currency.

The table below summarises the exposure to foreign currency exchange rate risk at 31 December 2020. Assets and liabilities are categorised by currency. (Amounts in TZS '000).

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (Continued)

(c) Market risk (continued)

(i) Currency risk (continued)

	TZS	USD
31 December 2020		
Financial assets	2,025,976	872,701
Cash and bank balance	9,366	4,035
Other assets	2,035,342	876,736
Total assets		
Financial liabilities	1,035,437	446,021
Due to related parties	1,474,594	635,190
Deferred grants	2,510,031	1,081,211
Total liabilities	(474,689)	(204,475)
Net on balance sheet position		
31 December 2019	TZS	USD
Financial assets	1,811,244	788,526
Cash and bank balance	7,347	3,198
Other assets	1,818,591	791,724
Total assets		
Financial liabilities	742,441	323,222
Due to related parties	1,260,624	548,813
Deferred grants	2,003,065	872,035
Total liabilities	(184,474)	(80,311)
Net on balance sheet position		

Analysis of the Organisation's sensitivity to changes in market interest and exchange rate

Sensitivity analysis

The rate of exchange as at 31 December 2020 is USD 1 = TZS 2,321.50, strengthening of USD against TZS by 10% means that the rate of exchange will move to USD 1 = TZS 2,553.65

The rate of exchange as at 31 December 2019 was USD 1 = TZS 2,297, strengthening of USD against TZS by 10% means that the rate of exchange would have moved to USD 1 = TZS 2,527.80. The movement in exchange is not expected to have significant impact on the profit or loss as most the transactions and commitments are in local currency.

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (Continued)

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Organisation's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from all of the Organisation's operations and are faced by all business entities.

The Organisation's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Organisation's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity. The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within each business unit. This responsibility is supported by the development of overall Organisation standards for the management of operational risk in the following areas:

- requirements for appropriate segregation of duties, including the independent authorisation of transactions;
- requirements for the reconciliation and monitoring of transactions;
- documentation of controls and procedures;
- requirements for the periodic assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified;
- requirements for the reporting of operational losses and proposed remedial action;
- training and professional development;
- risk mitigation, including insurance where this is effective;
- development of contingency plans and
- compliance with regulatory and other legal requirements;

Compliance with Organisation standards is supported by a programme of periodic reviews undertaken by Internal Audit. The results of the Internal Audit reviews are discussed with the management of the business unit to which they relate and Country Representative.

5. USE OF ESTIMATES AND JUDGEMENTS

Management discussed the development, selection and disclosure of the Organisation's critical accounting policies and estimates, and the application of these policies and estimates.

These disclosures supplement the commentary on financial risk management (see Note 4).

Key sources of estimation uncertainty

(a) Fair values of financial instruments

The fair value of financial instruments where no active market exists or where quoted prices are not otherwise available are determined by using valuation techniques. In these cases, the fair values are estimated from observable data in respect of similar financial instruments or using models. Where market observable inputs are not available, they are estimated based on appropriate assumptions. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed by qualified personnel independent of those that sourced them. To the extent practical, models use only observable data; however, areas such as credit risk (both own credit risk and counterparty risk), volatilities and correlations require management to make estimates.

The Organisation measures fair values using the fair value hierarchy which reflects the significance of the inputs used in making the measurements.

Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

5. USE OF ESTIMATES AND JUDGEMENTS (Continued)

Key sources of estimation uncertainty (continued)

(a) Fair values of financial instruments (Continued)

Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The following table sets out the fair values of financial instruments not measured at fair value and analyses them by the level in the fair value hierarchy into which each fair value measurement is categorised. The carrying amounts are an approximate of the fair values because they are short term in nature.

(b) Property and equipment, leased premises and intangible assets

Critical estimates are made by the members of the Governing Council in determining the useful lives of property and equipment, leased premises refurbishment and intangible assets as well as their residual values.

(c) Taxes

The Organisation is subjected to several taxes and levies by the government and quasi-government regulatory bodies. As a rule of thumb, the Organisation recognizes liabilities for the anticipated tax/levies payable with utmost care and diligence. However, significant judgement is usually required in the interpretation and applicability of those taxes /levies. Should it come to the attention of management, in one way or the other, that the initially recorded liability was erroneous, such differences will impact on the income and liabilities in the period in which such differences are determined.

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
6. DEFERRED GRANTS				
(a) Composition of deferred grants is as follows:				
Deferred revenue grants [Note 6 (b)]	1,474,594	635,190	1,260,624	548,813
Donor fund invested in fixed asset [Note 17 (c)]	11,132	4,795	37,272	16,226
	<u>1,485,726</u>	<u>639,985</u>	<u>1,297,896</u>	<u>565,039</u>
(b) Deferred revenue grants				
Balance as at 1 January 2020	1,260,624	565,039	956,588	416,180
Grant received during the year [Note 6 (d)]	3,598,796	1,553,470	3,764,075	1,632,385
Grant income utilized	(3,384,826)	(1,459,895)	(3,460,039)	(1,505,942)
Foreign exchange translation reserve	-	(23,424)	-	6,190
Balance as at 31 December 2020	<u>1,474,594</u>	<u>635,190</u>	<u>1,260,624</u>	<u>548,813</u>
(c) Grant income utilized				
Deferred revenue utilized [Note 6 (b)]	3,384,826	1,459,895	3,460,039	1,500,365
Amortization donor funds invested in fixed assets [Note 17 (c)]	49,903	21,523	8,247	3,577
	<u>3,434,729</u>	<u>1,481,418</u>	<u>3,468,286</u>	<u>1,503,942</u>

6. DEFERRED GRANTS (Continued)

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
(d) Grant received during the year				
Name of the donor				
Norwegian Government-EELAY	707,279	306,698	908,963	394,195
Women win- ELA	208,768	90,000	149,508	64,838
BRAC USA –Lego foundation	-	-	1,449,411	628,573
ELA -TIE OFF	512,933	221,647	114,641	49,717
Their World- ELA	22,056	9,499	40,985	17,774
WE SOLVE NMF	85,120	36,880	430,985	186,908
VITOL	23,313	10,040	114,908	49,833
Research	-	-	199,982	86,727
IDRC (Research)	-	-	158,717	68,831
BRAC USA – NOVO Foundation	-	-	195,974	84,989
SDP	275,187	119,907	-	-
ECD COVID 19 RESPONSE	898,125	385,379	-	-
YIDAN	502,016	216,200	-	-
SCDP	234,171	100,871	-	-
Gender Transformation	129,828	56,349	-	-
	3,598,796	1,553,470	3,764,074	1,632,385
7. OTHER INCOME				
Other income	-	-	22,341	9,687
Training	72,859	31,424	194,691	84,423
Foreign currency gain	21,421	9,239	6,908	2,996
	94,280	40,663	223,940	97,106
8. STAFF COSTS				
Salaries	1,644,815	709,418	1,017,488	441,209
Bonus	25,145	10,845	17,850	7,740
Social security Fund contribution	-	-	101,748	44,121
Skills Development Levy (SDL)	-	-	45,788	19,855
Honorarium	270,977	116,874	269,511	116,868
Total	1,940,937	837,137	1,452,385	629,793
9. OCCUPANCY EXPENSES				
Rent	131,704	56,805	137,519	59,632
Utilities	9,144	3,943	8,394	3,639
	140,848	60,748	145,913	63,271

10. OTHER OPERATING EXPENSES

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
Maintenance and general expenses	133,693	57,662	72,935	31,627
ECD Covid 19	569,023	245,423	-	-
Audit fees	76,311	32,913	70,549	30,592
Program supplies	279,473	120,538	327,946	142,209
Research cost	25,624	11,052	287,581	124,703
Printing and stationery	32,374	13,963	41,737	18,098
Survey Cost	200	86	41,453	17,975
Software Maintenance	3,481	1,501	71,114	30,837
HO logistics and management expenses	155,200	66,938	416,703	180,693
Other expenses	24,636	10,627	5,131	2,222
	1,300,015	560,703	1,335,149	578,956
11. TAXATION				
a) Tax expense				
Deferred tax charge	3,645	1,572	(12,036)	(5,219)
	3,645	1,572	(12,036)	(5,219)
b) Tax payable				
Balance at 1 January	1,211	527	77,865	33,876
Tax paid	-	-	(76,654)	(33,239)
Foreign transation reserve	-	(5)	-	(110)
Balance at 31 December	1,211	522	(1,211)	527
The members of the Governing Council believe that the Organisation provides charitable and welfare activities on a non-profit basis hence any surplus generated is not subject to corporation tax upon obtaining charitable status. However, the Organisation has not yet obtained the corporation tax exemption status from the Tanzania Revenue Authority (TRA).				
12. CASH AND BANK BALANCES				
	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
Cash at bank	2,025,976	872,701	1,811,244	788,526
	2,025,976	872,701	1,811,244	788,526
13. OTHER ASSETS				
Advances and prepayment	9,366	4,035	7,347	3,198
	9,366	4,035	7,347	3,198

14. PROPERTY AND EQUIPMENT

	Furniture & fixtures TZS'000	Equipment TZS'000	Motor vehicle TZS'000	Total TZS'000	Memo Total USD
Cost					
At 1 January 2019	63,233	75,678	106,366	245,277	106,713
Additions	-	2,710	28,468	31,178	13,520
Reclassification	2,267	(237)	(2,030)	-	-
Transfer to Microfinance as Donation	(12,473)	(17,262)	(1,900)	(31,635)	(13,719)
Translation reserve	-	-	-	-	69
At 31 December 2019	53,027	60,889	130,904	244,820	106,583
At 1 January 2020	53,027	60,889	130,904	244,820	106,583
Additions	454	25,810	-	26,264	11,328
Translation reserve	-	-	-	-	(1,140)
At 31 December 2020	53,481	86,699	130,904	271,084	116,771
Accumulated depreciation					
At 1 January 2019	35,536	49,358	47,070	131,964	57,414
Charge for the year	3,765	9,478	24,290	37,533	16,275
Disposal	3,061	1,154	(4,215)	-	-
Transfer to Microfinance as donation	(10,287)	(13,572)	(1,900)	(25,759)	(11,170)
Translation reserve	-	-	-	-	58
At 31 December 2019	32,075	46,418	65,245	143,738	62,577
At 1 January 2020	32,075	46,418	65,245	143,738	62,577
Charge for the year	5,348	21,674	26,181	53,203	22,947
Translation reserve	-	-	-	-	(690)
At 31 December 2020	37,423	68,092	91,426	196,941	84,834
Net book value					
At 31 December 2019	20,952	14,471	65,659	101,082	44,006
At 31 December 2020	16,058	18,607	39,478	74,143	31,937

15. DEFERRED TAX ASSET

The movement in the deferred tax asset during the year is as follows:

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
At 1 January	(65,447)	(28,492)	(77,483)	(33,710)
Charge for the year	3,645	1,572	12,036	5,219
Foreign exchange translation	-	298	-	(1)
At 31 December	(61,802)	(26,622)	(65,447)	(28,492)

Deferred tax asset arises from temporary-differences on the following items:

Capital allowances	(61,802)	(26,622)	(64,281)	(27,984)
Carried forward losses	(141,507)	(60,955)	(1,166)	(508)
Total deferred tax asset	(203,309)	(87,577)	(65,447)	(28,492)
Deferred tax asset not recognized	141,507	60,955	-	-
Deferred tax recognized	(61,802)	(26,622)	(65,447)	(28,492)

The members of the Governing Council believes that the Organisation provides charitable and welfare activities on a non-profit basis hence any surplus generated is not subject to corporation tax upon obtaining charitable status. However, the Organisation has not yet obtained the corporation tax exemption status from the Tanzania Revenue Authority (TRA).

The entity has not recognized deferred tax asset arising from carried forward losses it does not expect future taxable profit from which carried forward losses can be utilized.

16. OTHER LIABILITIES

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
Other payables	219,649	94,615	26,276	11,439
	219,649	94,615	26,276	11,439

Included in other payables are audit fee amounting to TZS 25 million (2019: Nil), provision for assessed tax payable TZS 173 million (2019: Nil), Provision for self insurance TZS 11 million (2019: Nil) and other accruals TZS 10 million (2019: TZS 26 Million).

17. RELATED PARTIES

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
(a) Due to related parties				
Stichting BRAC International- HO Logistics	528,324	227,579	373,124	162,439
BRAC IT Services	-	-	187,381	81,576
Payable to Tanzania MF Ltd	507,113	218,442	18,080	7,871
Other payables	-	-	163,856	71,336
	1,035,437	446,021	742,441	323,222

17. RELATED PARTIES (Continued)

(b) The following expenses were incurred by Stichting BRAC International on behalf of the Organisation.

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
BRAC IT services	-	-	187,381	81,576
Head office logistics and management	528,324	227,579	373,124	162,439
	<u>528,324</u>	<u>227,579</u>	<u>560,505</u>	<u>244,015</u>

c) Donor fund invested in fixed asset

	2020 TZS'000	Memo 2020 USD	2019 TZS'000	Memo 2019 USD
Opening balance	37,272	16,226	-	-
Transfer from Donor fund received in advance	23,763	10,249	45,520	19,738
Depreciation charged during the year	(49,903)	(21,523)	(8,248)	(3,576)
Translation reserve	-	(157)	-	64
	<u>11,132</u>	<u>4,795</u>	<u>37,272</u>	<u>16,226</u>

18. CONTINGENT LIABILITIES

During the year Tanzania Revenue Authority (TRA) examined returns and accounts for the years of income 2015 to 2017. From the exercise TRA issued a draft report of findings with total established tax liability of TZS 522,898,075.55 consisting of principal, interest and penalties/offence. As at the reporting date no final assessment has been issued with regards to the established tax liability. 1/3 of the established liability (TZS 174 million) has been provided for. This amount is expected to be paid on objection if final assessment will be issued by TRA.

Members of the governing council believe that the Organization has strong case against the established liability and can result to successful closure with the TRA.

19. SUBSEQUENT EVENTS

At the time of signing these accounts the members of Governing Council are not aware of any significant post balance sheet events.

Appendix I- Statement of profit or loss and other comprehensive income
For the year ended 31 December 2020

	SDP TZS'000	NIKE-ADP TZS'000	NOVO-ELA TZS'000	Pre-Primary School TZS'000	Training TZS'000	ALPG- NORAD TZS'000	Sub Total TZS'000
Income							
Grant income	2,733	-	-	-	-	-	2,733
Other income/ (expenses)	6,334	-	-	-	194,761	-	201,095
Total income	<u>9,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,761</u>	<u>-</u>	<u>203,828</u>
Expenditure							
Staff costs and other benefits	-	-	-	-	82,694	-	82,694
Travelling and transportation expenses	155	-	-	-	49,304	-	49,459
Training, workshop and seminar expenses	-	-	-	-	5,878	-	5,878
Occupancy expenses	-	-	-	-	29,172	-	29,172
Other general and administration expenses	(2,300)	-	-	-	32,211	-	29,911
Depreciation charge	17,554	-	-	-	7,264	-	24,818
Total expenditure	<u>15,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,523</u>	<u>-</u>	<u>221,932</u>
Surplus for the year	<u>(6,342)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,762)</u>	<u>-</u>	<u>(18,104)</u>
Tax charge	<u>(12,036)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,036)</u>
Net surplus /(Deficit) for the year	<u>(18,378)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,762)</u>	<u>-</u>	<u>(30,140)</u>

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income
For the year ended 31 December 2020

	Play Lab TZS'000	Research TZS'000	WASH TZS'000	We Solve TZS'000	EELAY TZS'000	VITOL TZS'000	ELA TIE OFF TZS'000	ELA WOMEN WIN TZS'000	ELA THEIR WORLD TZS'000	ELA ADO- LESCENT GIRLS TZS'000	ELA SOFT SKILL PROJECT (IDRC) TZS'000	Sub Total TZS'000	Grand Total TZS'000
Income													
Grant income	1,126,674	274,849	-	314,460	1,161,963	139,638	98,849	86,890	19,014	195,900	47,316	3,465,553	3,468,286
Other income / (expenses)	22,272	-	-	573	-	-	-	-	-	-	-	22,845	223,940
Total income	1,148,946	274,849	-	315,033	1,161,963	139,638	98,849	86,890	19,014	195,900	47,316	3,488,398	3,692,226
Expenditure													
Staff costs and other benefits	235,063	119,206	-	242,609	480,465	30,345	47,388	55,525	8,803	150,287	-	1,369,691	1,452,385
Travelling and transportation expenses	84,005	10,300	-	43,920	86,278	9,786	(177)	7,938	-	25,171	3,446	270,667	320,126
Training,workshop and seminar expenses	100,423	-	-	2,360	229,145	-	10,746	17,979	9,858	6,201	13,788	390,500	396,378
Occupancy expenses	60,269	1,470	-	4,113	41,024	3,662	3,166	3,037	-	-	-	116,741	145,913
Other general and administration expenses	645,579	140,781	-	21,408	316,853	95,845	37,683	2,411	354	14,241	30,081	1,305,237	1,335,150
Depreciation charge	1,336	3,092	-	50	8,198	-	39	-	-	-	-	12,715	37,533
Amortisation of Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure	1,126,675	274,849	-	314,460	1,161,963	139,638	98,847	86,890	19,014	195,900	47,315	3,465,551	3,687,483
Surplus for the year	22,271	-	-	573	-	-	-	-	-	-	-	22,847	4,743

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income
For the year ended 31 December 2020

	SDP TZS'000	Gender TZS'000	Young Professional TZS'000	VITOL TZS'000	Training TZS'000	Adolescent Girls	Sub Total TZS'000
Income							
Grant income	242,755	23,747	-	-	-	-	266,502
Other income/ (expenses)	17,172	-	-	-	72,859	-	90,031
Total income	259,927	23,747	-	-	72,859	-	356,533
Expenditure							
Staff costs and other benefits	-	-	-	-	-	-	-
Travelling and transportation expenses	447,894	-	-	-	89,004	-	536,898
Training, workshop and seminar expenses	35,572	367	-	-	18,380	-	54,319
Occupancy expenses	45,782	-	-	-	8,074	-	53,856
Other general and administration expenses	(3,482)	9,286	-	-	29,887	-	35,691
Depreciation charge	119,331	11,550	-	-	4,632	-	135,513
HO Logistics	13,590	-	-	-	8,781	-	22,371
Total expenditure	658,687	23,747	-	-	158,758	-	841,192
Surplus for the year	(398,760)	-	-	-	(85,899)	-	(484,659)
Tax charge	(3,645)	-	-	-	-	-	(3,645)
Net surplus /(Deficit) for the year	(402,405)	-	-	-	(85,899)	-	(488,304)

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income
For the year ended 31 December 2020

	Play Lab TZS'000	Research TZS'000	ECD COVID19 TZS'000	We Solve TZS'000	EELAY TZS'000	YIDAN PRIZE TZS'000	ELA TIE OFF TZS'000	ELA WOMEN WIN TZS'000	ELA THEIR WORLD TZS'000	Small Holder Coffee Dvpmnt TZS'000	J-PAL TZS'000	ELA SOFT SKILL PROJECT (IDRC) TZS'000	Sub Total TZS'000	Grand Total TZS'000
Income														
Grant income	456,207	61,244	663,272	230,628	928,744	182,744	278,030	157,574	52,412	111,624	9,784	35,964	3,168,227	3,434,729
Other income / (expenses)	-	61,244	663,272	234,877	928,744	182,744	278,030	157,574	52,412	111,624	9,784	35,964	3,172,476	3,529,009
Total income	456,207	61,244	663,272	234,877	928,744	182,744	278,030	157,574	52,412	111,624	9,784	35,964	3,172,476	3,529,009
Expenditure														
Staff costs and other benefits	176,588	47,285	90,199	198,445	512,285	40,327	155,091	84,912	28,220	63,723	-	6,965	1,404,040	1,940,937
Travelling and transportation expenses	17,879	1,012	45,019	29,565	54,362	8,266	16,952	5,829	477	34,233	3,099	2,145	218,838	273,156
Training, workshop and seminar expenses	72,259	676	-	148	119,305	-	5,576	33,583	10,806	5,392	3,640	-	251,385	305,238
Occupancy expenses	15,908	1,150	9,890	3,721	32,911	4,922	15,616	12,118	39	5,400	-	3,481	105,156	140,847
Other general and administration expenses	122,451	10,344	518,080	2,438	124,512	112,616	69,663	10,823	12,870	2,854	3,045	19,605	1,009,301	1,145,085
Depreciation charge	2,062	777	84	560	26,709	-	616	-	-	22	-	-	30,830	53,204
Amortisation of Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HO logistic	49,060	-	-	-	58,660	16,613	14,245	10,309	-	-	-	3,768	152,655	154,929
Total expenditure	456,207	61,244	663,272	234,877	928,744	182,744	277,759	157,574	52,412	111,624	9,784	35,964	3,172,205	4,013,396
Surplus for the year	-	-	-	-	-	-	271	-	-	-	-	-	271	(484,387)
Taxation														
Net surplus / (Deficit) for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	271 (488,032)

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income (in USD)
For the year ended 31 December 2020

	BRAC USD	NIKE-ADP USD	NOVO-ELA USD	Pre-Primary School USD	Training USD	ALPG- NORAD TZS'000	Sub Total USD
Income							
Grant income	1,018	-	-	-	-	-	1,018
Other income / (expenses)	2,736	-	-	-	84,463	-	87,199
Total income	3,754	-	-	-	84,463	-	88,217
Expenditure							
Manpower and Compensation	-	-	-	-	35,862	-	35,862
Travelling and transportation expenses	51	-	-	-	21,382	-	21,433
Training, workshop and seminar expenses	(19)	-	-	-	2,546	-	2,527
Occupancy expenses	(8)	-	-	-	12,654	-	12,646
Other general and administration expenses	(1,062)	-	-	-	13,969	-	12,907
Depreciation charge	7,610	-	-	-	3,150	-	10,760
Total expenditure	6,572	-	-	-	89,563	-	96,135
Surplus for the year	(2,818)	-	-	-	(5,101)	-	(7,919)
Tax charge	(5,219)	-	-	-	-	-	(5,219)
Net surplus / (Deficit) for the year	(8,037)	-	-	-	(5,101)	-	(13,138)

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income (USD)
For the year ended 31 December 2020

	Play Lab USD	Research USD	WASH USD	We Solve USD	EELAY USD	VITOL USD	ELA TIE OFF USD	ELA WOMEN WIN USD	ELA THEIR WORLD USD	ELA ADO- LESCENT GIRLS USD	ELA SOFT SKILL PROJECT (IDRC) USD	Sub Total USD	Grand Total USD
Income													
Grant income	488,610	119,195	-	136,373	503,914	60,558	42,868	37,682	8,246	84,957	20,520	1,502,923	1,503,942
Other income / (expenses)	9,658	-	-	249	-	-	-	-	-	-	-	9,907	97,106
Total income	498,269	119,195	-	136,622	503,914	60,558	42,868	37,682	8,246	84,957	20,520	1,512,831	1,601,048
Expenditure													
Manpower and Compensation	101,941	51,697	-	105,213	208,366	13,160	20,551	24,080	3,817	65,176	-	594,001	629,793
Travelling and transportation expenses	36,430	4,467	-	19,047	37,417	4,244	(77)	3,442	-	10,916	1,494	117,380	138,815
Training, workshop and seminar expenses	43,554	-	-	1,023	99,375	-	4,660	7,797	4,275	2,689	5,979	169,353	171,880
Occupancy expenses	26,135	638	-	1,784	17,791	1,588	1,373	1,317	-	-	-	50,626	63,271
Other general and administration expenses	279,970	61,053	-	9,284	137,411	41,566	16,343	1,046	154	6,176	13,046	566,049	578,956
Depreciation charge	579	1,341	-	22	3,555	-	17	-	-	-	-	5,514	16,275
Amortisation of Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure	488,610	119,195	-	136,373	503,914	60,558	42,868	37,682	8,246	84,957	20,520	1,502,923	1,598,990
Surplus for the year	9,658	-	-	249	-	-	-	-	-	-	-	9,907	2,058
Tax charge	-	-	-	-	-	-	-	-	-	-	-	-	(5,219)
Net surplus / (Deficit) for the year	9,658	-	-	249	-	-	-	-	-	-	-	9,907	(3,161)

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income (in USD)
For the year ended 31 December 2020

	SDP USD	Gender USD	Professional USD	Young USD	VITOL USD	Training USD	Adolescent USD	Sub Total USD
Empowerment and livelihood for adolescents (ELA)								
Income								
Grant income	104,701	10,242	-	-	-	-	-	114,943
Other income / (expenses)	7,406	-	-	-	-	31,425	-	38,831
Total income	112,107	10,242				31,425	-	153,774
Expenditure								
Manpower and Compensation	193,178	-	-	-	-	-	-	-
Travelling and transportation expenses	15,343	158	-	-	-	38,388	-	231,566
Training, workshop and seminar expenses	19,746	-	-	-	-	7,927	-	23,428
Occupancy expenses	(1,502)	4,005	-	-	-	3,482	-	23,228
Other general and administration expenses	51,468	4,982	-	-	-	12,890	-	15,393
Depreciation charge	5,862	-	-	-	-	1,998	-	58,448
HO Logistics	-	1,097	-	-	-	3,788	-	9,650
Total expenditure	284,095	10,242				68,473	-	362,810
Surplus for the year	(171,988)	-	-	-	-	-	-	-
Tax charge	(1,572)	-	-	-	-	(37,048)	-	(209,036)
Net surplus / (Deficit) for the year	(173,560)	-	-	-	-	(37,048)	-	(210,608)

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix I- Statement of profit or loss and other comprehensive income (USD)
For the year ended 31 December 2020

	Play Lab USD	Research USD	ECD COVID19 USD	We Solve USD	EELAY USD	YIDAN PRIZE USD	ELA TIE OFF USD	ELA WOMEN WIN USD	ELA THEIR WORLD USD	Small Holder Coffee Dvpmnt USD	J-PAL USD	ELA SOFT SKILL PROJECT (IDRC) USD	Sub Total USD	Grand Total USD
Income														
Grant income	196,765	26,415	286,073	99,471	400,572	78,819	119,916	67,963	22,605	48,144	4,220	15,511	1,366,474	1,481,417
Other income	-	-	-	1,833	-	-	-	-	-	-	-	-	1,833	40,664
/(expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income	196,765	26,415	286,073	101,304	400,572	78,819	119,916	67,963	22,605	48,144	4,220	15,511	1,368,307	1,522,081
Expenditure														
Manpower and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Compensation	76,163	20,394	38,903	85,590	220,951	17,393	66,892	36,623.09	12,172	27,484	-	3,004	605,569.09	837,137
Travelling and	7,711	436	19,417	12,751	23,447	3,565	7,312	2,514	206	14,765	1,336	925	94,385	117,814
Transportation expenses														
Training, workshop and	31,166	292	-	64	51,457	-	2,404	14,484	4,660	2,325	1,570	-	108,422	131,651
Seminar expenses	6,861	497	4,265	1,605	14,195	2,124	6,735	5,228	15	2,329	-	1,502	45,356	60,748
Occupancy expenses														
Other general and	52,815	4,461	223,452	1,052	53,702	48,572	30,163	4,668	5,552	1,231	1,314	8,456	435,438	493,882
administration expenses	889	335	36	242	11,520	-	266	-	-	10	-	1,624	14,922	22,946
Depreciation charge														
HO logistics and	21,160	-	-	-	25,300	7,165	6,027	4,446	-	-	-	-	64,098	66,822
management														
Amortisation of														
capital grants														
Total expenditure	196,765	26,415	286,073	101,304	400,572	78,819	119,799	67,963	22,605	48,144	4,220	15,511	1,368,190	1,731,000
Surplus for the year	-	-	-	-	-	-	117	-	-	-	-	-	117	(208,919)
Tax charge	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,572)
Net surplus	-	-	-	-	-	-	117	-	-	-	-	-	117	(210,491)
/ (Deficit) for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2019

	Agriculture, poultry & livestock				Empowerment and livelihood for adolescents (ELA)						
	SDP TZS'000	LEAD TZS'000	ELA-ADP TZS'000	NOVO-ELA TZS'000	GEC TZS'000	Pre-Primary School TZS'000	Training TZS'000	ALPG- NORAD TZS'000	Sub Total TZS'000		
ASSETS											
Cash and cash equivalent	1,437,995	-	-	-	-	-	-	-	-	1,437,994	
Other assets	3,224	-	-	-	-	-	-	-	-	3,224	
Property and equipment	32,484	-	-	-	-	-	25,817	-	-	58,301	
Deferred tax asset	65,447	-	-	-	-	-	-	-	-	65,447	
Total assets	1,539,150	-	-	-	-	-	25,817	-	-	1,564,967	
LIABILITIES AND CAPITAL FUND											
Liabilities											
Other liabilities	1,525,045	-	(14,961)	(3,119)	-	-	28,441	-	-	1,535,406	
Due to related parties	241,607	-	14,961	3,119	-	-	(13,870)	-	-	245,817	
Deferred grants	(89,967)	-	-	-	-	-	-	-	-	(89,967)	
Corporate tax payable	1,211	-	-	-	-	-	-	-	-	1,211	
Total liabilities	1,677,897	-	-	-	-	-	14,571	-	-	1,692,468	
Capital fund / (deficit)											
Accumulated losses	(138,746)	-	-	-	-	-	11,246	-	-	(127,500)	
Total liabilities and capital fund	1,539,150	-	-	-	-	-	25,817	-	-	1,564,968	

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2019

	Play Lab TZS'000	EELAY TZS'000	Research TZS'000	We Solve NON MF TZS'000	ELA TIE OFF TZS'000	ELA WOMEN TZS'000	VITOL TZS'000	ELA THEIR WORLD TZS'000	ELA ADO- LESCENT GIRLS TZS'000	ELA SOFT SKILL PROJECT (IDRC) TZS'000	Sub Total TZS'000	Grand Total TZS'000
ASSETS												
Cash and cash equivalent	-	-	-	373,249	-	-	-	-	-	-	373,249	1,811,244
Other assets	(5,551)	-	-	-	3,863	5,810	-	-	-	-	4,122	7,347
Property and equipment	4,300	29,761	1,165	2,074	5,481	-	-	-	-	-	42,781	101,082
Deferred tax asset	-	-	-	-	-	-	-	-	-	-	-	65,447
Total assets	(1,250)	29,761	1,165	375,324	9,344	5,810	-	-	-	-	420,152	1,985,120
LIABILITIES AND CAPITAL FUND												
Liabilities												
Other liabilities	(1,599,406)	(81,009)	317,974	63,288	(12,055)	(59,120)	24,730	(21,971)	(79)	(141,483)	(1,509,131)	26,276
Due to related parties	377,016	81,920	(318)	-	5,607	2,312	-	-	5	30,082	496,624	742,441
Deferred grants	1,198,868	28,868	(316,491)	311,462	15,791	62,618	(24,730)	-	74	111,401	1,387,861	1,297,896
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	1,211
Total liabilities	(23,522)	29,779	1,165	375,750	9,344	5,810	-	(21,971)	-	-	375,555	2,067,824
Capital fund / (deficit)												
Accumulated losses	22,271	(19)	-	574	-	-	-	21,971	-	-	44,797	(82,704)
Total liabilities and capital fund	(1,250)	29,761	1,165	375,324	9,344	5,810	-	-	-	-	420,152	1,985,120

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2019

	Agriculture, poultry & livestock					Empowerment and livelihood for adolescents (ELA)				
	SDP TZS'000	Gender TZS'000	Young Professional TZS'000	VITOL TZS'000	GEC TZS'000	Pre-Primary School TZS'000	Training TZS'000	ALPG- NORAD TZS'000	Sub Total TZS'000	
ASSETS										
Cash and cash equivalent	1,595,951	-	-	-	-	-	-	-	1,595,951	
Other assets	2,744	-	-	-	-	-	-	-	2,744	
Property and equipment	31,598	-	-	-	-	-	16,205	-	47,803	
Deferred tax asset	61,802	-	-	-	-	-	-	-	61,802	
Total assets	1,692,095	-	-	-	-	-	16,205	-	1,708,300	
LIABILITIES AND CAPITAL FUND										
Liabilities										
Other liabilities	215,202	-	-	-	-	-	(545)	-	214,657	
Due to related parties	2,106,318	(106,081)	-	-	-	-	34,374	-	2,034,611	
Deferred grants	22,201	106,081	-	-	-	-	-	-	128,282	
Corporate tax payable	1,211	-	-	-	-	-	-	-	1,211	
Total liabilities	2,344,932	-	-	-	-	-	33,829	-	2,378,761	
Capital fund / (deficit)										
Accumulated losses	(479,877)	-	-	-	-	-	(17,624)	-	(497,501)	
Total liabilities and capital fund	1,865,056	-	-	-	-	-	16,205	-	1,881,261	

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2020

	Play Lab TZS'000	ECD		EELAY TZS'000	Research		WE SOLVE NON MF TZS'000	ELA TIE OFF TZS'000	YIDAN PRIZE1 TZS'000	ELA WOMEN WIN TZS'000		Smallholder coffee TZS'000	ELA THEIR WORLD TZS'000		ELA ADOLES- CENT GIRLS TZS'000		ELA Soft Skill Project (IDRC) TZS'000		J-PAL TZS'000	Sub Total TZS'000	Grand Total TZS'000
		Covid 19 TZS'000	TZS'000		TZS'000	TZS'000															
ASSETS																					
Cash and cash equivalent	-	-	-	-	-	-	278,466	-	-	-	-	151,558	-	-	-	-	-	-	430,024	2,025,976	
Other assets	-	-	-	-	-	-	-	2,342	-	3,880	400	-	-	-	-	-	-	-	6,622	9,366	
Property																					
and equipment	8,091	4,961		3,830	388		1,514	6,222	-	-	1,334	-	-	-	-	-	-	-	26,340	74,143	
Deferred																					
tax asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,802
Related party																					
receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	8,091	4,961		3,830	388		279,980	8,564		3,880	153,292								462,986	2,171,287	
LIABILITIES AND CAPITAL FUND																					
LIABILITIES																					
Other liabilities	2,791	-	-	-	-	-	(1,070)	2,813	458	-	-	-	-	-	-	-	-	-	4,992	219,649	
Due to related parties	63,901	(229,890)	(169,650)	(76,585)			114,522	(245,214)	(319,730)	(97,021)	30,745		(4,526)		(74)	(75,437)		9,784	(999,175)	1,035,437	
Deferred grants	14,886	234,851	173,499	76,972			166,528	250,694	136,527	100,901	122,547		4,526		74	75,437		-	1,357,443	1,485,726	
Corporate tax payable																					
Total liabilities	81,578	4,961		3,849	388		279,980	8,293	(182,745)	3,880	153,292							9,784	363,260	2,742,023	
Capital fund/ (deficit)																					
Accumulated losses	(73,487)	-	(19)	-	-	-	-	271	-	-	-	-	-	-	-	-	-	-	(73,235)	(570,736)	
Total liabilities and capital fund	8,091	4,961		3,830	388		279,980	8,564	(182,745)	3,880	153,292							9,784	290,025	2,171,287	

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2020 (USD)

	Agriculture, poultry & livestock				Empowerment and livelihood for adolescents (ELA)					
	BRAC USD	LEAD USD	ELA-NIKE USD	NOVO-ELA USD	GEC USD	Pre-Primary School USD	Training USD	ALPG- NORAD USD	Sub Total USD	
ASSETS										
Cash and cash equivalent	626,032	-	-	-	-	-	-	-	-	626,032
Other assets	1,402	-	-	-	-	-	-	-	-	1,402
Property and equipment	14,142	-	-	-	-	-	11,239	-	-	25,381
Deferred tax asset	28,492	-	-	-	-	-	-	-	-	28,492
Total assets	670,068						11,239			681,307
LIABILITIES AND CAPITAL FUND										
LIABILITIES										
Other liabilities	663,930	-	(6,513)	(1,359)	-	-	12,382	-	-	668,440
Due to related parties	135,986	-	6,513	1,359	-	-	(6,039)	-	-	137,819
Deferred grants	(69,971)	-	-	-	-	-	-	-	-	(69,971)
Corporate tax payable	527	-	-	-	-	-	-	-	-	527
Total liabilities	730,472						6,343			736,815
Capital fund / (deficit)										
Accumulated losses	(60,402)	-	-	-	-	-	4,896	-	-	(55,506)
Total liabilities and capital fund	670,070						11,237			681,307

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2019 (USD)

	Play Lab USD	EELAY USD	Research USD	We Solve NON MF USD	ELA TIE OFF USD	ELA WOMEN WIN USD	VITOL USD	ELA THEIR WORLD USD	ELA ADO- LESCENT GIRLS USD	ELA SOFT SKILL PROJECT (IDRC) USD	Sub Total USD	Grand Total USD
ASSETS												
Cash and cash equivalent	-	-	-	162,494	-	-	-	-	-	-	162,494	788,526
Other assets	(2,416)	-	-	-	1,682	2,530	-	-	-	-	1,796	3,198
Property and equipment	1,871	12,957	508	903	2386	-	-	-	-	-	18,625	44,006
Deferred tax asset	-	-	-	-	-	-	-	-	-	-	-	28,492
Total assets	(543)	12,957	508	163,397	4,068	2,530	-	-	-	-	182,915	864,222
LIABILITIES AND CAPITAL FUND												
Liabilities												
Other liabilities	(696,302)	(35,267)	138,430	27,552	(5,248)	(25,738)	10,766	(9,565)	(34)	(61,595)	(657,001)	11,439
Due to related parties	133,331	35,664	(138)	-	2,441	1,007	-	-	2	13,096	185,403	323,222
Deferred grants	552,731	12,568	(137,784)	135,595	6,875	27,261	(10,766)	-	32	48,499	635,011	565,039
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	527
Total liabilities	(10,240)	12,965	508	163,147	4,068	2,530	-	(9,565)	-	-	163,413	900,227
Capital fund / (deficit)												
Accumulated losses	9,695	(8)	-	250	-	-	-	9,565	-	-	19,502	(36,005)
Total liabilities and capital fund	(543)	12,957	508	163,397	4,068	2,530	-	-	-	-	182,915	864,222

BRAC MAENDELEO TANZANIA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Appendix II-Statement of Financial Position as at 31 December 2020 (USD)

	Agriculture, poultry & livestock						Empowerment and livelihood for adolescents (ELA)					
	SDP USD	Gender USD	Young Professional USD	VITOL USD	GEC USD	Pre-Primary School USD	Training USD	ALPG- NORAD USD	Sub Total USD			
ASSETS												
Cash and cash equivalent	687,465	-	-	-	-	-	-	-	-	-	687,465	
Other assets	1,182	-	-	-	-	-	-	-	-	-	1,182	
Property and equipment	13,611	-	-	-	-	-	6,981	-	-	-	20,592	
Deferred tax asset	26,622	-	-	-	-	-	-	-	-	-	26,622	
Total assets	728,880	-	-	-	-	-	6,981	-	-	-	735,861	
LIABILITIES AND CAPITAL FUND												
Liabilities												
Other liabilities	92,700	-	-	-	-	-	(235)	-	-	-	92,465	
Due to related parties	907,309	(45,695)	-	-	-	-	14,807	-	-	-	876,421	
Deferred grants	9,563	45,695	-	-	-	-	-	-	-	-	55,258	
Corporate tax payable	522	-	-	-	-	-	-	-	-	-	522	
Total liabilities	1,010,094	-	-	-	-	-	14,572	-	-	-	1,024,666	
Capital fund/(deficit)												
Accumulated losses	-	-	-	-	-	-	-	-	-	-	-	
	(206,710)	-	-	-	-	-	(7,592)	-	-	-	(214,302)	
Total liabilities and capital fund	803,384	-	-	-	-	-	6,981	-	-	-	810,365	

Appendix II-Statement of Financial Position as at 31 December 2020 (USD)

	Play Lab USD	ECD Covid 19 USD	EELAY USD	Research USD	WE SOLVE NON MF USD	ELA TIE OFF USD	YIDAN PRIZE USD	ELA WOMEN WIN USD	Smallholder coffee USD	ELA THEIR WORLD USD	ELA ADOLES- CENT GIRLS USD	ELA Soft Skill Project (IDRC) USD	J-PAL USD	Sub Total USD	Grand Total USD
ASSETS															
Cash and cash equivalent	-	-	-	-	119,951	-	-	-	65,285	-	-	-	-	185,236	872,701
Other assets	-	-	-	-	-	1,009	-	1,671	172	-	-	-	-	2,852	4,035
Property	3,485	2,137	1,650	167	652	2,680	-	-	575	-	-	-	-	11,346	31,937
and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax asset	3,485	2,137	1,650	167	120,603	3,689	-	1,671	66,032	-	-	-	-	199,434	26,622
Total assets															935,295
LIABILITIES AND CAPITAL FUND															
Liabilities															
Other liabilities	1,202	-	-	-	(461)	1,212	197	-	-	-	-	-	-	2,150	94,615
Due to related parties	27,526	(99,027)	(73,078)	(32,989)	49,331	(105,627)	(137,725)	(41,793)	13,244	(1,949)	(32)	(32,495)	4,214	(430,400)	446,021
Deferred grants	6,412	101,164	74,736	33,156	71,733	107,987	58,810	43,464	52,788	1,949	32	32,495	-	584,726	639,985
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	522
Total liabilities	35,140	2,137	1,658	167	120,603	3,572	(78,718)	1,671	66,032	-	-	-	4,214	156,476	1,181,143
Accumulated losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(31,655)	-	(8)	-	-	117	-	-	-	-	-	-	-	(31,546)	(245,848)
Total liabilities and capital fund	3,485	2,137	1,650	167	120,603	3,689	(78,718)	1,671	66,032	-	-	-	4,214	124,930	935,295

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

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