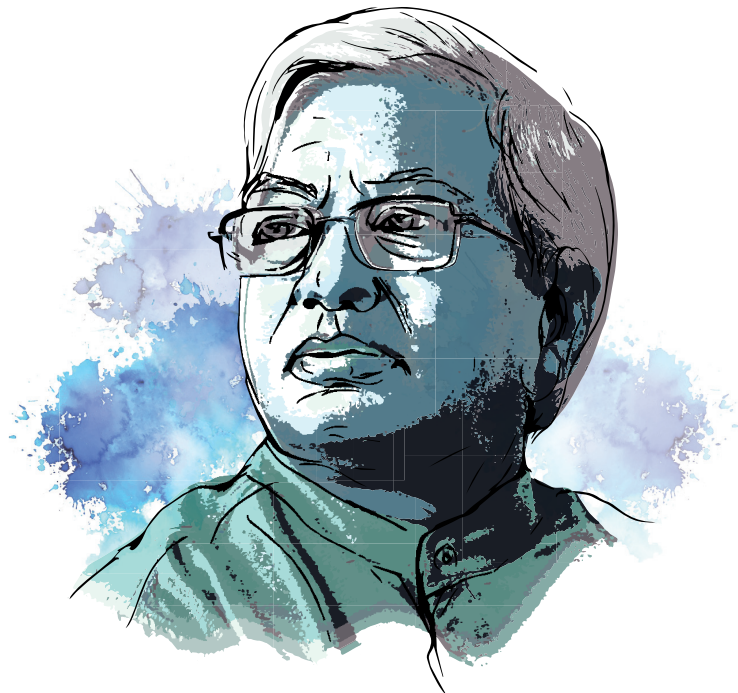




# ANNUAL REPORT 2019

## BRAC MAENDELEO TANZANIA



**Sir Fazle Hasan Abed KCMG**  
1936 - 2019

## We will not say ‘rest’ in peace.

### Thank you, Abed bhai.

Thank you for showing us how meaningful one’s life can be.

Thank you for instilling the courage in us to take on the impossible.

Thank you for showing us how to listen and learn,  
to fail and to get up again in the service of others.

Thank you for making us see that no one is ordinary and  
to seek potential in everyone.

### We will not say ‘rest’ in peace.

The Abed bhai we know would not rest until we build an equal world.

We know you would not want us to lament your loss for long.

You would want us to tirelessly fight poverty and inequality,  
like you did the last 47 years.

We promise to rise to that responsibility.

## We promise to be worthy of your legacy.

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## LETTER FROM THE EXECUTIVE DIRECTOR

### STRONGER TOGETHER IN TIMES OF TRANSITION



2019 was a year of great change and transition for BRAC International. First and foremost in our hearts, we lost our dear founder, Sir Fazle Hasan Abed. Abed Bhai's guidance, vision, and spirit are irreplaceable and deeply missed. Before his passing, Abed Bhai spearheaded the creation of a new Global Board to lead us in the post-founder era. This body is guided by the new BRAC Global Strategy which sets a bold vision for BRAC over the next decade. This strategy not only helped bring the BRAC family together but provides an enormous amount of guidance for our work, outlining a path to reach at least 250 million people by 2030.

In this spirit of transition, we began 2019 working to build a strong base for the years to come by consolidating and strengthening our programme and organisational management. Our core focus areas included improving our programme quality, both in design and implementation, by developing new program quality standards and improving our front line supervision and monitoring, evaluation, and learning (MEL) systems through targeted in-country pilots.

We also took several steps to build BI's capacity to achieve impact at scale. We developed a Microfinance Growth for Impact Plan: a strategy for converging Microfinance operations with other social development programmes, while opening a new Africa Regional Office in Nairobi, Kenya, to build leadership and greater supervision at the field level. Steps were taken to improve our grants management capacity at all levels to respond to the needs of our donors and those we serve.

While our management focus was on strengthening internal capacity, on the ground we continued to deliver innovative programs to support those living in situations of poverty and inequality. In 2019, we reached a total

of 6.6 million people, predominantly women and girls, across 10 countries in Asia and Africa. BI Microfinance, our signature financial inclusion programme, provided 650,000 program participants and their families access to basic financial services and support in six countries, five in Africa and one in Asia.

The COVID-19 pandemic has emerged as a major challenge while continuing our organisational strengthening work and programming. Building on our existing capacity, we have been working with governments through National Coordination Committees and Task Forces in each of our countries of operation to quickly meet the needs of those affected by the virus. To date, BI has reached over 45 million people through our COVID-19 response programming. We have also worked to develop innovative ways to continue our existing programmes safely and effectively. For example, our early childhood education team has been utilising local radio stations to deliver play-based learning to children stuck in their homes in Uganda and Tanzania.

Our innovative spirit was not limited to fighting COVID, but also fighting the other great challenge of our time: climate change. We see how the changing climate is affecting the people we serve, decimating livelihoods, health, food security, and pushing people into poverty. We are acting now to build and deploy tools that will enable us to fight climate change-induced disasters by strengthening early warning systems and supporting locally-led climate adaptation programmes.

It is through these challenging times that we see the true spirit of BRAC. Abed Bhai always believed in the power of collective action and effort to meet the challenges that face us. It is through the support, compassion, and generosity of our partners, peers, host governments, and donors that we are able to continue fulfilling his vision to protect, help, and uplift vulnerable people everywhere.

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. Together we can build towards an even brighter future.

A stylized, handwritten signature in black ink, appearing to read 'Dr. Musa'.

**Dr Muhammad Musa**  
Executive Director  
BRAC International

## MESSAGE FROM THE COUNTRY REPRESENTATIVE



2019 has been an eventful year, with a mixture of events that were significant in the history of BRAC Tanzania. From a global point of view, Tanzania joined all the BRAC entities to celebrate the life of our founding father Sir Fazle Hasan Abed, who passed away on 20th December 2019.

Despite the loss, 2019 was a year where we registered a number of successes. Key on the list of achievements was to set a roadmap for compliance to the new NGO Act (2018).

On the programme front, we saw the acquisition of new funding from the European Commission (EC), through Tanzania's Ministry of Finance, for the development of the coffee sector. Other funding was secured in the area of Education through a commitment from Yidan Prize, Erol Foundation and Vitol Foundations. We are also excited to be launching our first ever Social Enterprise in 2020 in the Early Childhood Development (ECD) area, with funding from Erol and Vitol foundations.

The focus in 2020 will be to secure new funding around our core areas which are Agriculture, Food Security and Livelihoods, Youth and Women empowerment, and Early Childhood Development.

Key achievements in our Education programme include the success of our ECD project, where we reached 2,170 children while 1,376 girls were reached through our Youth Empowerment interventions.

From the livelihood front, we are implementing a Solar energy value chain project called Women

Entrepreneurship through the Solar Value chain for Economic development (WESOLVE), funded by DANIDA and Signify Foundation, and executed in partnership with Solar Sister, and BRAC Tanzania Finance Ltd. In 2019, the pilot phase was concluded to pave the way to redesign the stage, taking into consideration the lessons learnt.

BRAC Tanzania is privileged to be part of the largest development organisation in the world, BRAC, that has been ranked as the number one NGO in the world for the fifth time in a row by the NGO Advisor.

Lastly, I wish to most sincerely thank the government of the United Republic of Tanzania, who have provided an enabling environment. Their support and funding from donors and other partners have made the achievements in 2019 possible.

**Fordson Kafweku**  
Country Representative  
BRAC Tanzania

## BRAC SAFEGUARDING FRAMEWORK

Since its inception, BRAC has prioritised the safety and wellbeing of all those it works with – stakeholder of all programmes, members of staff and volunteers, and partners and donors. From the beginning of 2018, BRAC strengthened its safeguarding compliance, and has committed to ensure that safeguarding measures are incorporated across all levels of the organisation.

BRAC currently operates with six safeguarding standards: safe governance, safe people practices, safe programming, safe partnering, safe risk management and safe reporting. A safeguarding unit has been formed within BRAC Human Resources and Learning Department to provide technical support in strengthening safeguarding at organisational, programmatic and partnership levels.

BRAC has developed a standalone safeguarding policy as well as specialised policies to address sexual harassment, protection of children and adolescents, prevention of workplace bullying and violence, rights of persons with disabilities, and whistleblowing. All members of staff at BRAC are trained on safeguarding through classroom and online sessions. Different programmes and departments are in the process of developing risk mitigation plans to



curb safeguarding risks associated with their work.

BRAC's overall strategy to safeguard people is firstly through means of prevention. If that fails, each case or incident violating the policy is addressed through a mechanism that is fair, transparent and objective. Our priority is to take safety measures for the complainant if and when an incident arises.

BRAC has a robust internal investigation process and unit with two separate streams to address

safeguarding-related breaches, as well as two independent decision-making committees. A centralised 24/7 call centre has been established to lodge complaints. Additional emphasis is given on awareness and data management related to complaints regarding all forms of harassment and bullying. BRAC's safeguarding unit implements action plans jointly developed with DFID, and in collaboration with all its programmes and departments to build a strong safeguarding culture within the organisation.

# 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.



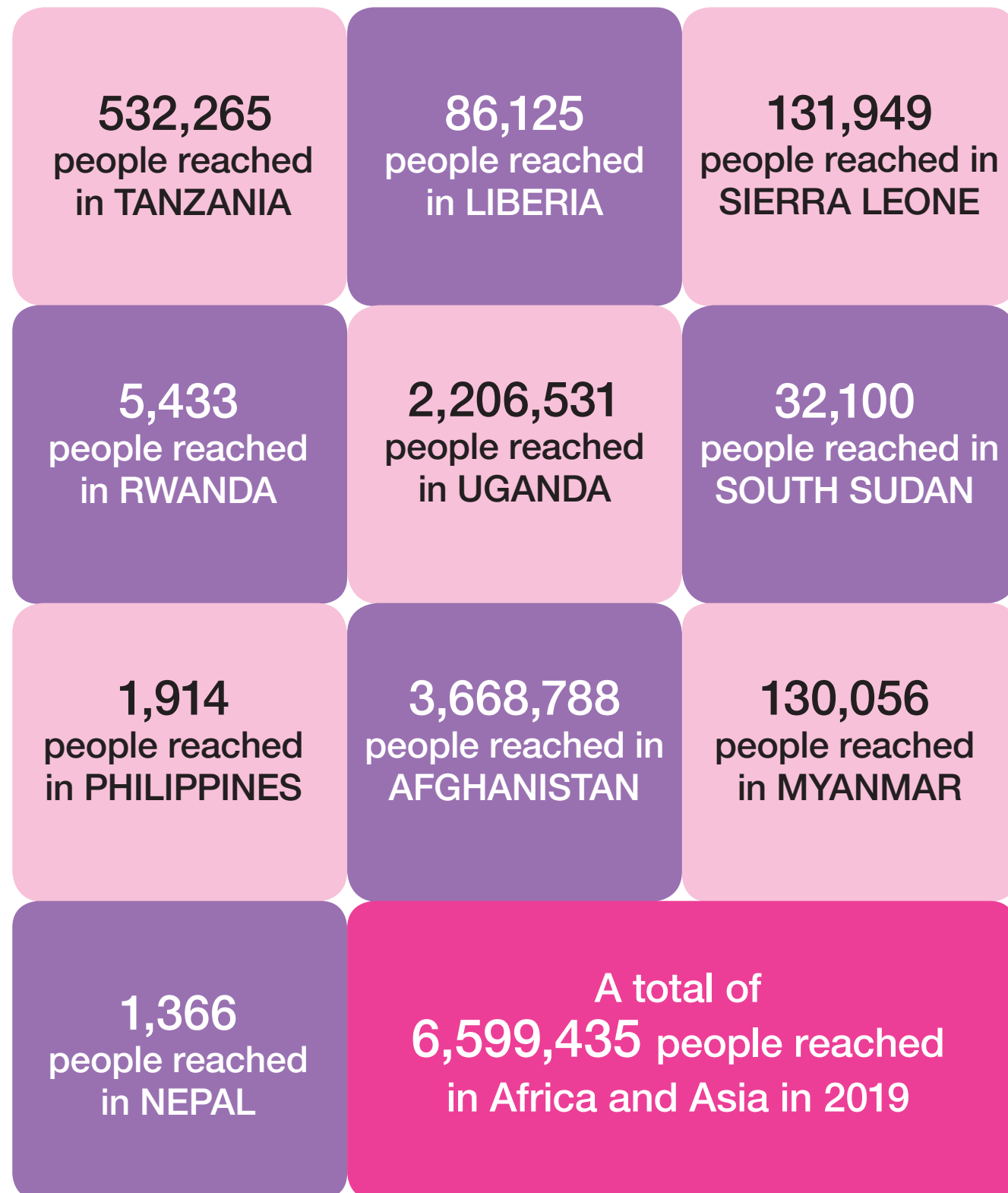
Through our **Emergency Preparedness and Response programme** we build local emergency preparedness and response capacities in communities, schools, and local governments. Using a participatory and inclusive approach, our interventions in urban, rural, and refugee settings prioritise the equitable participation 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 COUNTRY-WISE REACH IN 2019



## PROGRAMMATIC REACH OF BRAC INTERNATIONAL IN 2019



833,921

people through the **Education programme** in Afghanistan, Philippines, Uganda, and Liberia



16,623

people through the **Early Childhood Development programme** in Tanzania and Uganda



100,313

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



59,359

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



7,725

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



3,307,849

people reached through the **Health programme** in Afghanistan, Nepal, Liberia, Uganda, and Sierra Leone



2,401

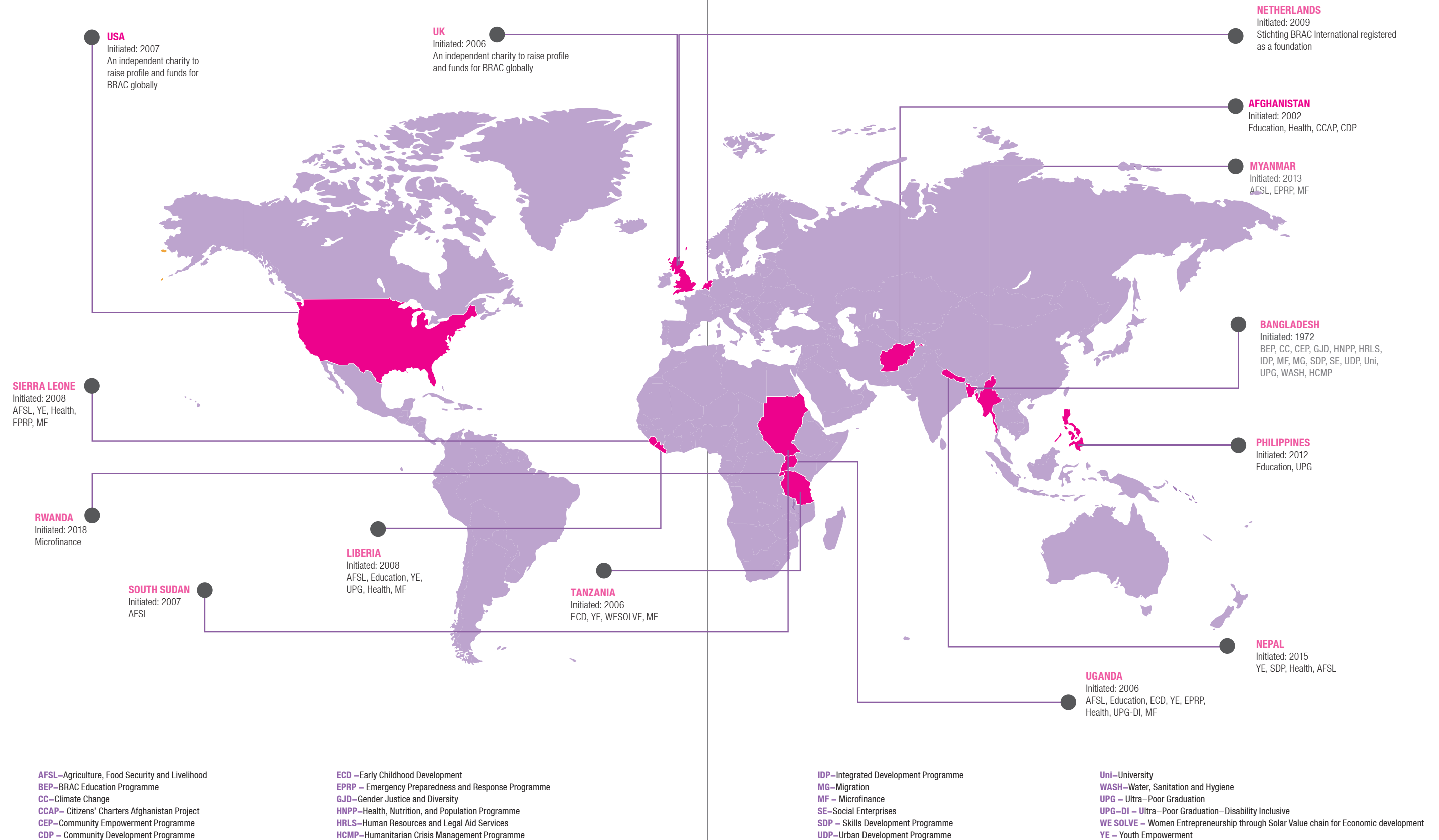
people reached through the **Ultra-Poor Graduation programme** in Uganda and Liberia



646,442

borrowers and 150,231 depositors through the **Microfinance programme** in Myanmar, Uganda, Liberia, Tanzania, Sierra Leone, and Rwanda

# BRAC ACROSS THE WORLD



# STICHTING BRAC INTERNATIONAL MANAGEMENT AS OF 31 DECEMBER, 2019

## MANAGEMENT BOARD



**DR MUHAMMAD MUSA**  
EXECUTIVE DIRECTOR  
BRAC International



**SYED ABDUL MUNTAKIM**  
DIRECTOR  
Finance  
BRAC International



**RUTH OKOWA**  
DIRECTOR  
Africa Region  
BRAC International



**M ANOWAR HOSSAIN**  
DIRECTOR  
Asia Region  
BRAC International



**SHARMIN SULTAN**  
DIRECTOR  
Human Resources  
BRAC International

## DIRECTORS



**SHAMERAN ABED**  
SENIOR DIRECTOR  
Microfinance, Ultra Poor Graduation  
BRAC and BRAC International



**DIRK BROER BOOY**  
SENIOR DIRECTOR  
Programme Development, Resource  
Mobilisation and Learning,  
BRAC and BRAC International



**HANS ESKES**  
DIRECTOR  
BRAC International Holding B.V.



**SONIA WALLMAN**  
DIRECTOR  
Grant Management, Programme  
Development, Resource  
Mobilisation & Learning,  
BRAC and BRAC International



**KENNETH CAROL VAN TOLL**  
DIRECTOR  
Institutional Fundraising  
and Partnership  
BRAC International



**MARJOLEIN VAN DEN HOVEN**  
DIRECTOR  
Private Sector Fundraising  
BRAC International



**AUDREY AHWAN**  
DIRECTOR  
Programme Development, Resource  
Mobilisation and Learning,  
BRAC and BRAC International



**MOUTUSHI KABIR**  
DIRECTOR  
Communications and Outreach  
BRAC and BRAC International



**NANDA DULAL SAHA**  
DIRECTOR  
Internal Audit  
BRAC and BRAC International



**MD SAJEDUL HASAN**  
DIRECTOR  
Humanitarian Programme  
BRAC and BRAC International

# STICHTING BRAC INTERNATIONAL SUPERVISORY BOARD



**Marilou van Golstein Brouwers**  
Chair (Appointed Chair to the Board on  
7 April 2020, member since 28 March 2019)

## Stichting BRAC International Supervisory Board BRAC International Holdings B.V. Supervisory Board

**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 Credits, 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.



**Ameerah Haq**  
(Was appointed as the Board Chair on  
6 August 2019 and resigned on 7 April 2020)

## Stichting BRAC International Supervisory Board

Ms Ameerah Haq is the former UN under-secretary-general for the Department of Field Support. She held the position of under-secretary-general from 2009 till her retirement and was the senior-most Bangladeshi national in the United Nations during those years. She most recently served as the vice chair of the high-level independent panel on peace operations for the UN. She has over 39 years of UN experience including 19 years of field experience. She was the last special representative of the secretary-general (SRSG) in the UN Integrated Mission in Timor-Leste. She has also held the positions of deputy SRSG and UN resident coordinator in Sudan, as well as deputy SRSG and UN resident coordinator in Afghanistan. In addition, Ms Haq has held senior positions within the UN development programme and has served as UN resident coordinator in Malaysia and Laos.

Ms Haq currently serves on the Board for the Centre for Humanitarian Dialogue in Geneva, on the secretary-general's senior expert group on Human Rights Up Front, on the Board for the Peace Operations Training Institute, Williamsburg, Virginia. She is also a special advisor to the United Nations Foundation in Washington and a member of the Special Advisory Group of the Challenges Forum of the Folke Bernadette Academy of Sweden. Ms Haq lectures frequently at many universities and speaks at seminars hosted by think tanks and non-governmental organisations.

During her service in the UN, Ms Haq was awarded the highest Presidential Medal in East Timor by President Jose Ramos Horta, the highest civilian medal of the Lao People's Democratic Republic and the Malalai Medal of Honor from President Hamid Karzai of Afghanistan, which is among the highest civilian honors given for courage and dedication. She is also the recipient of the Julia Taft Outstanding Humanitarian Service Award during the time she served as humanitarian coordinator for her work in Darfur, Sudan.

Ms Haq received a bachelor of science degree in psychology from Western College for Women in Oxford, Ohio in 1969. She subsequently went on to receive a master of science degree in Community Organization and Planning from Columbia University, New York in 1972, and a master in business administration from New York University in 1974.



**Sylvia Borren**  
Vice Chair

**Stichting BRAC International Supervisory Board**

**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 (the Institute on gender equality and women's history). Ms Borren was part of the anti-poverty movement (director of Oxfam Novib 1994-2008, co-chair of the Global Call to Action against Poverty and EEN) and is now the Vice Chair of the Stichting BRAC International Supervisory Board.

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



**Dr Debapriya Bhattacharya**  
Member

**Stichting BRAC International Supervisory Board**

**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 the Ambassador and Permanent Representative of Bangladesh 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); team leader of the study Quest for Inclusive Transformation of Bangladesh: Who Not to be Left Behind (2017).



**Parveen Mahmud FCA**  
Member

**Stichting BRAC International Supervisory Board  
BRAC International Holdings B.V. Supervisory Board**

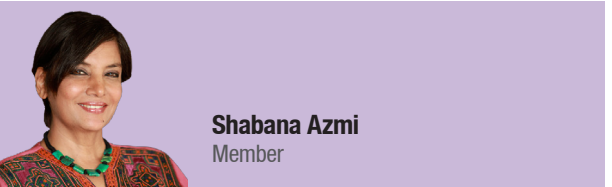
**Parveen Mahmud**, in her varied professional career has worked with social innovations, entrepreneurship, and sustainable development. Ms Mahmud started her career with BRAC, and has worked with international NGOs and development agencies. She was the deputy managing director of PKSF, Bangladesh's 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.



**Shabana Azmi**  
Member

**Stichting BRAC International Supervisory Board**

**Shabana Azmi** is an internationally celebrated film and theatre actress. She has won five national and five international awards for best actress.

She is a highly respected social activist and tireless campaigner for the rights of women, slum dwellers, and the underprivileged. She heads the Mijwan Welfare Society (MWS), an NGO that works for empowerment of the girl child in rural India. MWS works on education, primary health and sanitation, skill development, and employment generation.

Ms Azmi was nominated to The Rajya Sabha by the President of India in 1997. She is a recipient of the Padmashri and Padma Bhushan. She was awarded the Gandhi International Peace Prize in 2006. At the bicentennial celebrations of international human rights in Paris in 1989, she was honoured along with Mother Theresa by President Mitterand of France. She also won the Crystal Award at the World Economic Forum 2006. She has been conferred five Doctorates by renowned universities, both national and international. She has received the prestigious Martin Luther King, Rosa Park, and Chavez Awards and is a visiting professor at the University of Michigan. A former UN Goodwill Ambassador for Population and Development, she continues to work on issues of public health. She has recently been nominated as Global Leadership Ambassador for Women in Public Service Project initiated by Hillary Clinton.



**Victoria Sekitoleko**  
Member

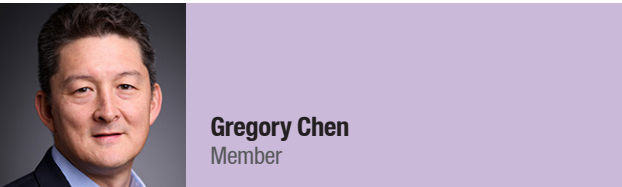
**Stichting BRAC International Supervisory Board**

**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, Victoria founded the Uganda Community Cultural Center 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.



**Gregory Chen**  
Member

**Stichting BRAC International Supervisory Board  
BRAC International Holdings B.V. Supervisory Board**

**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.

**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, 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 auditfunction

# BRAC MAENDELEO TANZANIA GOVERNANCE AND MANAGEMENT

## Country Advisory Council Members

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

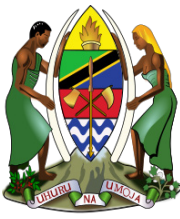
## Country Management Team

Mr. Fordson Kafweku	Country Representative
Ms. Susan Bipa	Programme Manager, Education
Mr. Al Amin Sardar	Project Manager, WE SOLVE
Mr. Thabit Ndilahomba	Head, Finance
Ms. Carolynne Mwanri	Head, Human Resources and Training
Ms. Julieth Abia	Head, Internal Audit.
Mr. Nassor Mnambila	Head, Admin, Procurement and Logistics
Mr. Wilson Chacha	Manager, Fundraising and Resources Acquisition
Ms. Lilian Msoffe	Senior Monitor
Mr. Amedeus Mushi	Manager, Legal
Ms. Emma Mbag	Manager, Communications

## BRAC Maendeleo Tanzania

Dr. Muhammad Musa – Chair  
 Ms. Ruth Okowa  
 Mr. Fordson Kafweku (Ex Officio Member)

# DEVELOPMENT PARTNERS



The LEGO Foundation



NoVo Foundation  
 create. change.



# EARLY CHILDHOOD DEVELOPMENT

Marginalised children are exposed to adversities that impair their optimal development. Lack of investment in early childhood development therefore has long-term consequences. Investing in early childhood development is necessary to uphold the right of every child to survive and thrive. BRAC Play Lab project is designed to address the critical gap in Early Childhood Development (ECD) for children aged three to five, their parents and caregivers, incorporating elements of social and emotional learning and identity awareness, using a low cost, high impact approach.



## OUR APPROACH

The Play Lab project uses a unique approach of learning through play. It is guided by a curriculum that we developed which incorporates social and emotional learning. It provides an opportunity for the children to grow and develop physically, cognitively, socially, emotionally and in language and communication. The intersection of play, social emotional learning, resilience, development of executive function and self-regulation skills in early childhood, is proving to have tremendous implications for stimulating breakthrough outcomes for children. Our Play Labs are constructed in a sustainable and cost effective way. We complement the mainstream school system by preparing young children for pre -primary and primary schools.



## MOVING FORWARD

The ECD program will continue to supplement the efforts of the government by supplying equitable education to children across the country. Through the newly acquired funding from Yidan Foundation, we will expand the program to establish an additional 30 ECD centers in public school settings in Dodoma and Dar es Salaam regions.



## HIGHLIGHTS

A total of **1200** children participated (boys 573 and 627 girls) and 1200 parents were reached

19 out of 20 play labs in Mbeya region were sustained while in Dar-es-salaam 17 out of 20

12 monthly parenting sessions were conducted on a monthly basis to ensure mothers' and children's wellbeing

Improvement in parent's attitude and practice towards learning through play

Improvement in volunteer mothers' participation in play labs

In 2019 the project received visitors from various prominent stakeholders including; U.S Congressional Staff, Health Promotion Tanzania, DFID



## TAKING ADVANTAGE OF AN OPPORTUNITY

Mariam Muhamed is a 25-year-old woman living with her parents, four sisters, and two brothers in Temeke, Dar es Salaam. She is a nursery teacher and a BRAC Play leader at Temeke.

Mariam came to know about the project in the year 2017 through her sister, who was a member of BRAC Microfinance group. She was very impressed when she heard about how children in the project can learn through play. This was a very unique method of teaching that Mariam had never heard of before or while in college. Mariam then joined the project and received all the necessary training to become a capable Play Leader.

In Dec 2018, Mariam Muhamed was near the end of the project and was encouraged to seize the opportunity to become an owner of one of these centers, and run them as social enterprises. Early this year, Mariam decided to take over two centers at Machinjioni area, where she now has 46 children registered in two centers.

"I thank BRAC Tanzania and my parents for their support which enabled me to take advantage of this opportunity where now I am a business owner and I have sufficiently increased my monthly income," shared Mariam.

SUSTAINABLE  
DEVELOPMENT  
GOALS



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

Between the years of 2015-2018, access to secondary education in Tanzania has increased tremendously due to the Government's Fee-Free Basic Education Policy. However, despite the improvements in access, the secondary education system still experiences a high drop-out rate, half of whom are girls. Many girls marry before turning 18, and thousands of adolescent girls drop out because of pregnancy. Moreover, access to education for marginalised children in Tanzania is a challenge because most parents cannot afford to take their children to privately owned facilities.



### OUR APPROACH

Funded by NORAD, the Education, Empowerment and Life skills for Adolescent Girls and Young Children (EELAY) project launched in June 2018 to provide access to basic educational materials for out of school girls, so that they were able to complete secondary education under Institute of Adult Education (IAE).

EELAY project was designed to offer a two prong solution to the education sector challenges that affect girls and young children in Tanzania. We support girls who drop-out of school, by helping them obtain their lower secondary certification to continue with secondary, or post-secondary education, while also tackling the issue of access to early childhood education.

The ECD component of the project provides an equal chance for both girls and boys to receive early stimulation to support their cognitive, physical, and social-emotional development. This will help them prepare for pre-primary schools and primary schools. Our study centers play dual functions as classes for out of school girls and as ECD centers.



### MOVING FORWARD

The project is currently only being implemented in Tanga region. Scaling-up the project to reach more people in the country in order to create a bigger impact in the Tanzanian community is the way forward.



### HIGHLIGHTS

**626** girls were registered for Alternative Education Pathway

**87%** of the girls attended the Qualifying Test examination (QT) in November 2019

**987** children were enrolled in the ECD classes which is 94% of the target

Completed the construction and renovation of **35** classes

Created employment opportunity for **140** teachers and **105** community volunteers



## I CAN DREAM AGAIN

Halima Bakar Dominic resides in Mikanjuni area in Tanga, Tanzania. When she was in form-three, her mother failed to pay for the school fees and she was forced to drop out. Halima's mother believed that marriage would be the best solution for her, as having a wealthy husband might reduce their financial burden at home. In 2013, Halima got married at the age of 17 which marked the end of her dreams to continue with school.

Due to various mistreatment she received from her husband, Halima decided to file for divorce in 2017. Her husband refused.

One day while at home, Halima heard the news that BRAC Tanzania was looking for girls who had dropped out of school and would like another chance to continue their education. Halima then went straight to Mikanjuni Study centre the next day to get more information about the programme and joined right away.

In November 2019, Halima sat for her stage-one examination and passed. The results gave her new hope, and she now sees a new beginning in the pursuit of her education. She is now 24 years old and is confident in turning her dreams into reality.

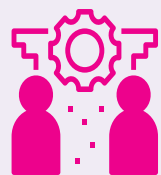
"I would like to express my gratitude to BRAC for this opportunity and I promise to study hard every day to achieve my goals. BRAC Tanzania has made my deceased dreams come alive again," shared Halima.

### SUSTAINABLE DEVELOPMENT GOALS



## WE SOLVE

Access to affordable, reliable and clean energy is a challenge in the rural communities as only about 37.7% of the households in the country are connected to electricity. Women Entrepreneurship through the Solar Value chain for Economic development (WESOLVE) is a project funded by DANIDA and Signify Foundation, that aims to tackle two issues; the lack of employment and economic opportunities for women as well as the the lack of access to clean energy, especially in rural Tanzania.



### OUR APPROACH

Through a unique global partnership, we have created solutions to the issue of unemployment and access to clean energy.

Solar Sister is a non-profit organisation that provides training and opportunities for women to sell clean energy products in rural communities. Signify (formerly known as Philips Lighting), among other providers, ensures that these entrepreneurs have high-quality, energy-efficient, reliable and safe lighting, while BRAC Tanzania Finance Ltd offers a loan facility to women to access the products. These partners 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.



### MOVING FORWARD

While still in a pilot phase in 2019, the project looks forward to expanding to more regions and to increase uptake of solar solutions in the rural off-grid area of the country. Offering digital solutions to enhance an effective and efficient service delivery can take this project to the next level. We are also striving to improve the model to include large scale financing for products that can be used for production such as solar pumps.



### HIGHLIGHTS

**41** jobs were created through the Solar Sister Entrepreneurship scheme

A total of **63,455** units of solar lights were sold reaching **317,275** people

**364** women received credit facility from BRAC Tanzania Finance Ltd to be able to purchase solar lighting solution

**64%** of parents reported improved academic performance from their children as they have safe lighting for studying

**68%** reduction of expense on energy was reported from \$140 to \$45

Successfully tested two business models of WE SOLVE (targeting BRAC and non-BRAC participants)



## BANANA TRADER'S LIFE LIGHTS UP

Elizabeth Kyungai is a banana trader from Tengeru-Arusha in Tanzania. Early in 2019, at a Microfinance group meeting, a representative from Solar Sisters showed the various types of solar lights and their benefits to a group of people including Elizabeth. She decided to take the "Philips life light" through a loan from BRAC.

Elizabeth's household has greatly benefited from this light, as it is easier for her kids to study under the new light rather than a kerosene lamp. Elizabeth's household costs have also greatly reduced as they do not have to budget for kerosene anymore. With solar light, they only require the sunlight to recharge their lights for them. The light is also very useful to use as a torch outside, or when the power goes off and even inside the washroom.

"We are really grateful for this project to get loans to be able to access these products. My whole family has really benefited from this light. Now I do not have to go to my neighbor to charge my phone since this light also has a charging option," shared Elizabeth Kyungai.

#### SUSTAINABLE DEVELOPMENT GOALS



# YOUTH EMPOWERMENT

Young girls across the developing world face risks and barriers during adolescence that prevent them from accessing opportunities, gaining fundamental skills, and making healthy transitions into adulthood. While access to education is expanding, many students are not on track to complete their secondary education. This can lead to teenage pregnancy and early marriage thus creating a cycle of economic and social disempowerment in adolescence that carries into adulthood. We implement various projects to improve the quality of life of vulnerable adolescent girls to enable them to achieve greater economic and social empowerment.



## OUR APPROACH

Realising the diverse needs of young girls, we have developed a holistic approach to enable the empowerment of adolescent girls through safe spaces, mentorship, livelihood training, and microfinance education. Through the Youth Empowerment programme, we equip girls with strong foundations in education, life skills, and decent work so that they can achieve outcomes that improve their lives. In the “Skills for Their Future” project, secondary school girls aged 16-19 who are pursuing science subjects receive digital literacy and entrepreneurship skills. While with the “Goal” project, girls aged between 14 - 22 years are provided with entrepreneurship and employability skills through the use of different sports and games.



## MOVING FORWARD

Armed with deeper understanding of the contextual problems that adolescent girls face, we work to ensure that different interventions are injected into the programme for sustainability and relevance. We continue to provide innovative solutions to provide the girls with opportunities to realise their potential.



## HIGHLIGHTS

Recruited **770** girls (300 for ELA, **450** for Goal and **20** for Skills for their Future)

**453** girls under Goal project were empowered with life skills, entrepreneurship, employability and vocational training education

Developed a new ELA curriculum that is being adopted and implemented in clubs

Recruitment, orientation, and basic training to all the **25** mentors (10 ELA and 15 Goal)

Integrating technology in the club activities by providing a smartphone to the mentors for them share the content and videos with the club members



# CRAFTING A BETTER LIFE

Rabia Aziz is 18 years old and lives with her parents in Temeke, Dar es Salaam, Tanzania. She is a member of Empowerment and Livelihood Adolescents (ELA) club in Temeke. Before joining the club, Rabia was a secondary school student who was unable to continue with her education because her family could not pay the school fees.

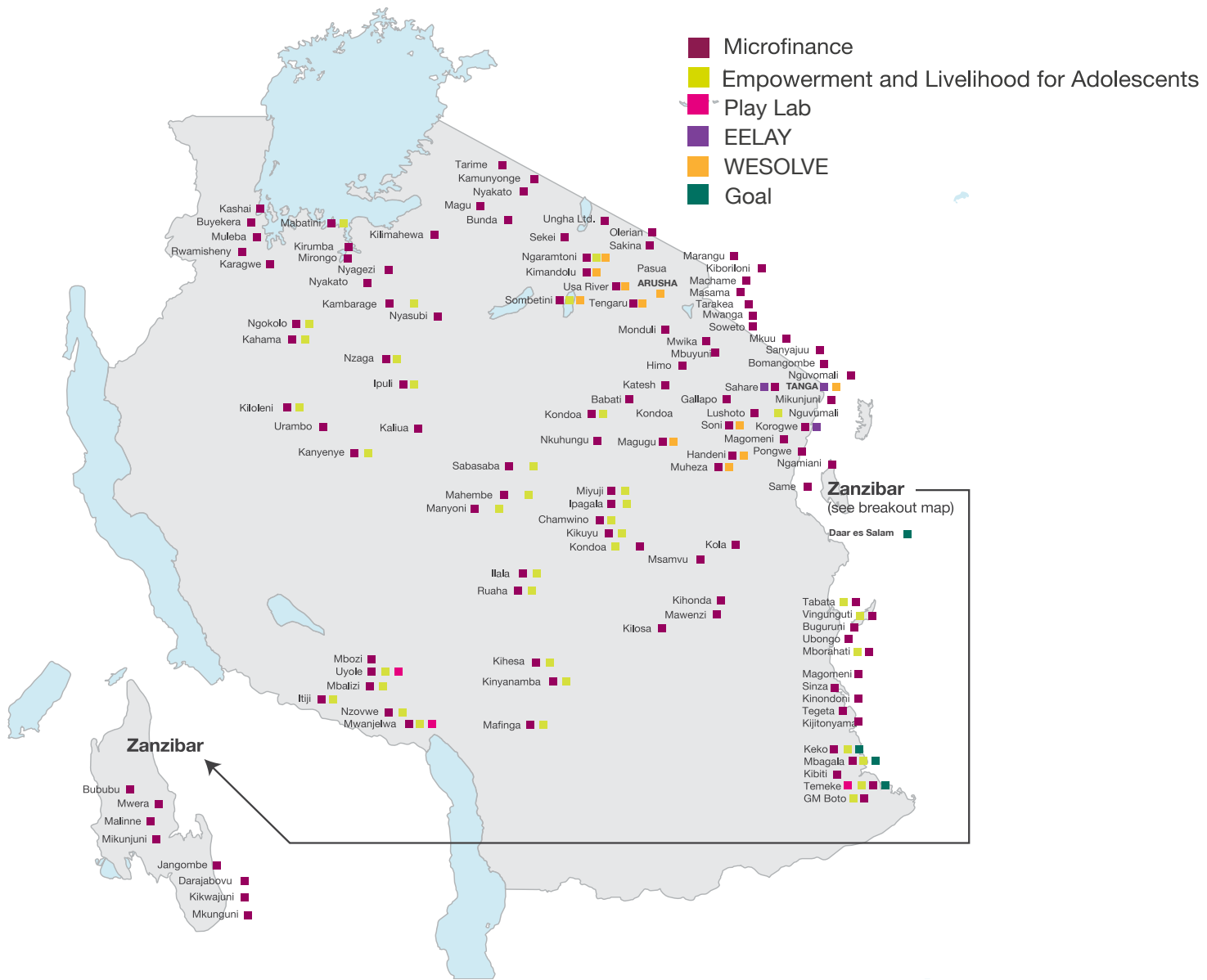
At home, Rabia was always helping her mother with her small-business of selling chilli sauce, which was the main source of income at her home. Since she joined the ELA club, Rabia was able to learn a lot more about running a business as she received a lot of training on entrepreneurial skills.

With the skills she learned from the club, she is now able to grow her mother’s business from selling six bottles a day to 20 bottles a day. She had learned ways to market and sell products, to keep records and be able to calculate profit and loss which resulted in the growth of her family business.

“Previously I blamed myself for the business not doing well, but now I am very well equipped to grow this business and also be able to start another one,” shared Rabia.



## PROGRAMMES IN BRAC MAENDELEO TANZANIA



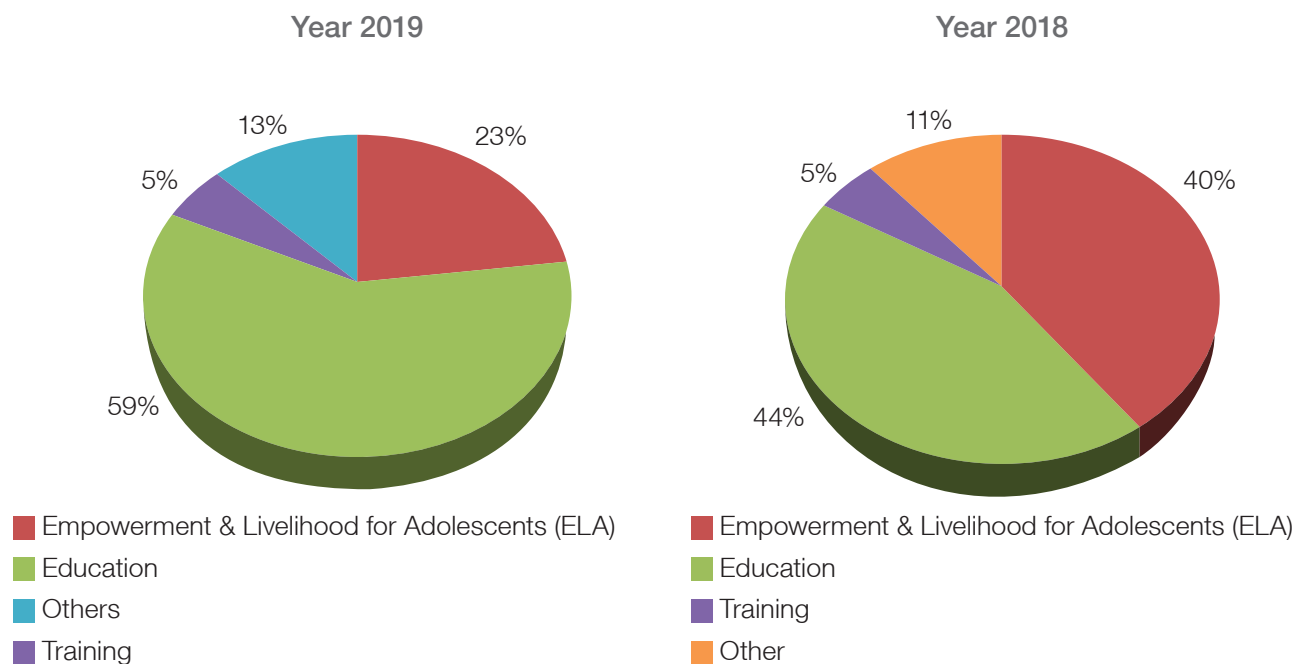
## FINANCIALS

## OPERATIONAL AND FINANCIAL HIGHLIGHTS OF NGO PROGRAMMES

BRAC in Tanzania received grants amounting to USD 1,632,385 in 2019 as against USD 1,809,804 in 2018. Total Project expenses for the year were USD 1,604,209 (USD 1,749,619 in 2018). Out of the total expenses majority is expensed in Education programme supported by NORAD & LEGO Foundation. All most 85% of total expenditure is being used for program service with only 15% being incurred for administrative expenses.

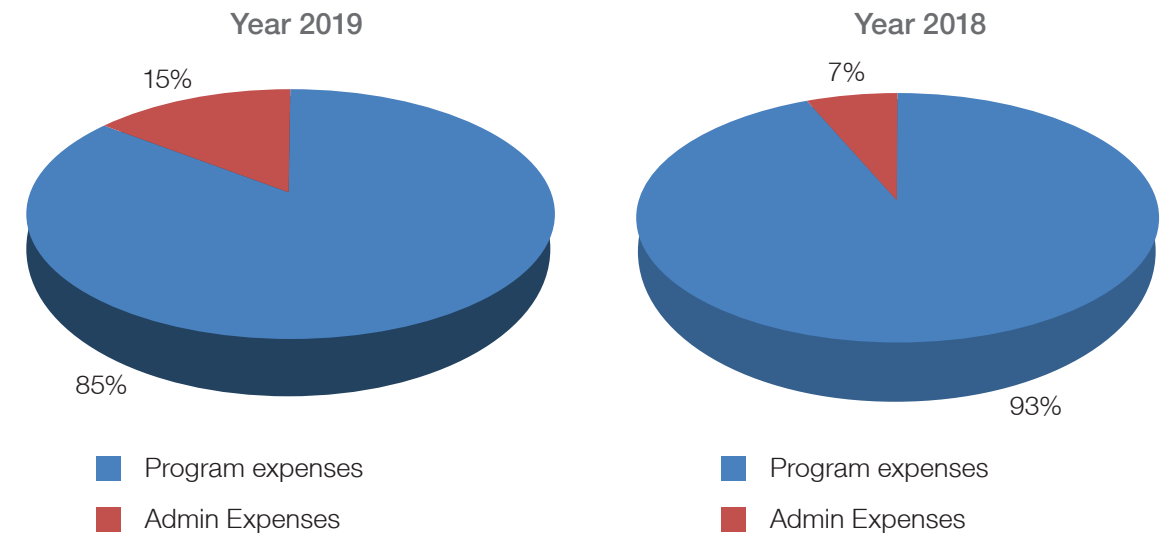
### PROGRAMME COST BY NATURE OF PROGRAMME

Programs	2019	%	2018	%
	USD		USD	
Empowerment & Livelihood for Adolescents (ELA)	373,985	23%	698,429	40%
Education	945,558	59%	760,311	43%
Training	84,454	5%	92,319	5%
Others	200,212	12%	198,560	11%
<b>Total</b>	<b>1,604,209</b>	<b>100%</b>	<b>1,749,619</b>	<b>100%</b>



### PROGRAMME COST BY NATURE OF EXPENSES

EXPENSES	2019	%	2018	%
	USD		USD	
Programme expenses	1,369,731	85%	1,634,513	93%
Admin expenses	234,479	15%	115,106	7%
<b>TOTAL</b>	<b>1,604,209</b>	<b>100%</b>	<b>1,749,619</b>	<b>100%</b>



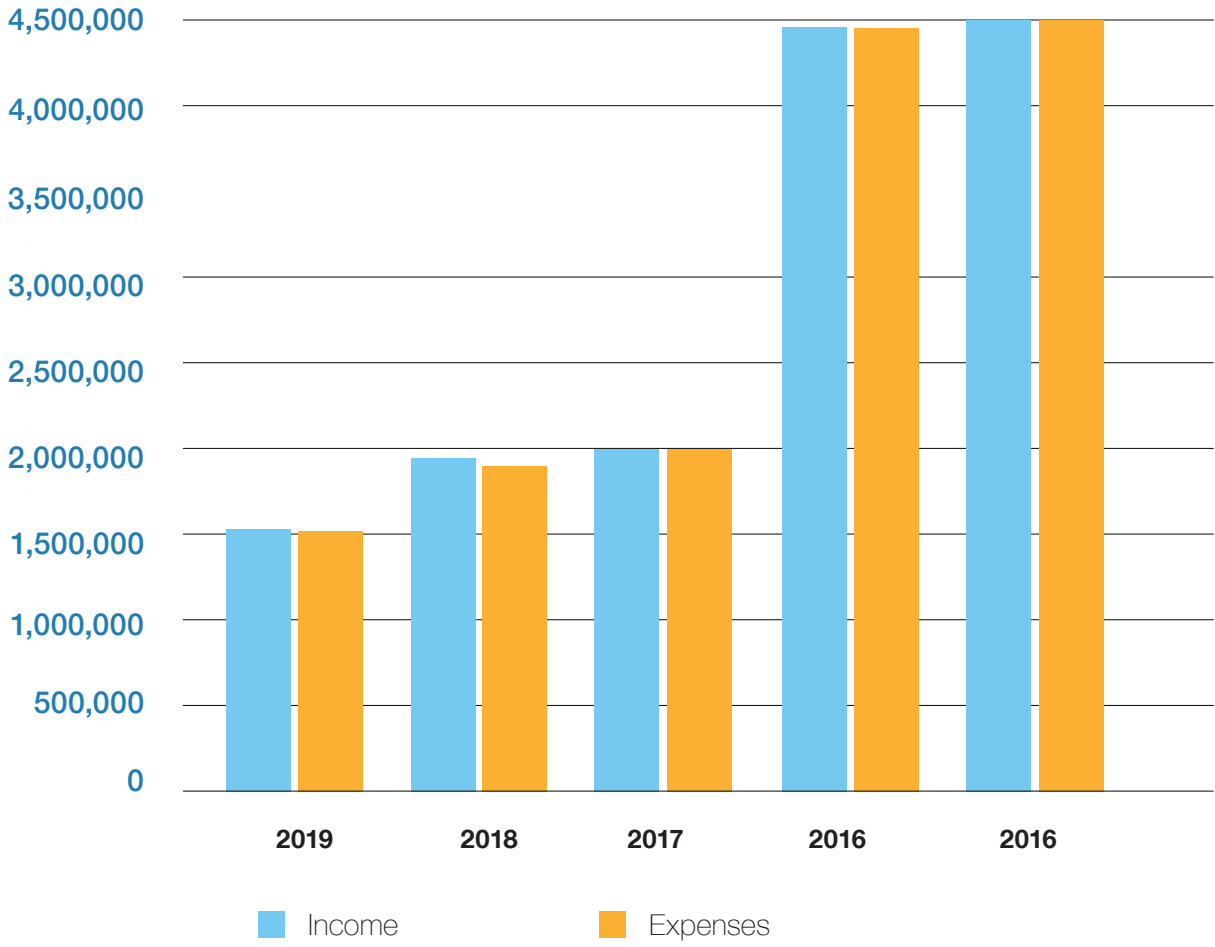
### CONTRIBUTION TO GOVERNMENT EXCISE

PARTICULAR	2019	2018
	USD	USD
Staff Tax	34,448	62,549
Social Insurance	6,598	8,371

### FIVE YEAR PERFORMANCE REVIEW

CURRENCY	2019	2018	2017	2016	2015
	USD	USD	USD	USD	USD
<b>INCOME STATEMENT</b>					
Grant Income	1,503,942	1,657,300	1,921,204	3,959,081	4,127,847
BRAC Contribution					
Other Income	97,106	209,941	123,522	65,628	94,854
Program expenses	1,369,731	1,634,513	1,924,875	3,818,390	3,715,976
Admin expenses	234,479	115,106	119,851	206,319	506,724
<b>FINANCIAL POSITION</b>					
Cash at bank	788,526	153,716	492,541	253,679	1,873,689
<b>OPERATIONAL STATISTICS</b>					
Number of Projects	7	7	7	7	7

INCOME VS EXPENSES



BRAC MAENDELEO TANZANIA

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

BRAC MAENDELEO TANZANIA  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

GENERAL INFORMATION

Members of Governing Council

Name	Position	Nationality
Dr. Muhammad Musa	Chair	Bangladeshi
Mr. Syed Abdul Muntakim	Director	British
Mr. Ruth A. Okowa	Director	Dutch

Administrator

Mr.Fordson Kafweku	Country Representative (Ex-officio director)
--------------------	--

Principal place of business

Plot 2329, Block H, Mbezi Beach  
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

Auditors

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

BRAC MAENDELEO TANZANIA  
REPORT OF THE GOVERNING COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2019

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 2019, which disclose the state of affairs of BRAC Maendeleo Tanzania ("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 Organisation values transparency and accountability in all our professional work, with clear policies and procedures, while displaying the utmost level of honesty in our financial dealings. The Organisation holds these to be the most essential elements of our work ethic.  
**Inclusiveness-** the Organisation is committed to engaging, supporting and 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 2019 are set out on page 42.

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 32.

**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 auditors, 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. The organisation structure of the Organisation comprises of the following divisions:

- Education empowerment and Livelihood for Adolescents (ELA);
- Early Childhood Development (ECD)
- Adolescents Development 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 supports 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 plan 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 IN 2019**

The following are the key achievements for the year:

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

In 2019, 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.

- Established 35 study centers cum ECE centers, 23 centers in Tanga Town Council and 12 centers in Korogwe District Council.
- Enrolled and registered 626 out of school girls in study centers and 994 children in Early Childhood Education centers.
- 330 (60%) of girls enrolled in the center passed National Stage I Qualifying Examination and will be moving to stage II.
- 35 Community Facilitators, 35 Club leaders and 140 face to face teachers were provided with employment opportunities

15. KEY ACHIEVEMENTS IN 2019 (Continued)

EMPOWERMENT AND LIVELIHOOD FOR ADOLESCENTS (ELA)

- 10 new ELA clubs were established in Ilala, Dar-es-salaam
- 300 adolescent girls and young women were enrolled in the ELA clubs
- 15 Goal clubs were established in Temeke, Dar-es-salaam
- 450 adolescent girls and young women were enrolled in the Goal clubs
- Community sensitization and awareness on issues surrounding adolescent girls was enhanced by conducting monthly parents meeting, community meetings, workshops and international celebrations and commemorations.
- 35 mentors were provided with an employment opportunity

PLAY LAB PROJECT (Early Childhood Development)

- 1182 Play Lab children mainstreamed into government pre-primary school.
- 40 community based play learning centres for children continued to operate.
- A play based ECD curriculum for children aged 2-5 years was submitted to the Government of Tanzania for further vetting and endorsement procedures to be used as a National document.
- 160 Play Lab committees were established for child protection and center management with 960 members
- Positive response and attitude of ECD stakeholders towards the learning through play model
- 40 play leaders were provided with an employment opportunity

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 Micro Finance and Small Enterprise programs. The Organisation will continue to train, re-train and develop its staff in order to improve service delivery and innovation.

17. EMPLOYEES' WELFARE (Continued)

Medical assistance

The Organisation reimburses medical expenses incurred by employees 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.

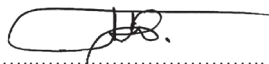
18. GENDER PARITY

The Organisation had 47 employees in 2019 out of them 14 males and 33 females. In 2018 there were 49 employees with 15 being males and 34 females.

19. AUDITORS

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

BY ORDER OF THE COUNCIL



Director

23 March 2020

**BRAC MAENDELEO TANZANIA**

**STATEMENT OF GOVERNING COUNCIL'S RESPONSIBILITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

The members of the Governing Council are responsible for the preparation of financial statements that give a true and fair view of BRAC Maendeleo Tanzania comprising the statement of financial position as at 31 December 2019, 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.

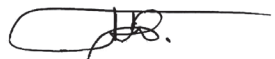
The members of the Governing Council are also responsible for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective 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 auditors are 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 23 March 2020 and signed by:


  
.....  
**Director**

**BRAC MAENDELEO TANZANIA**


**DECLARATION OF HEAD OF FINANCE  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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  being the Head of Finance of BRAC Maendeleo Tanzania hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 December 2019 ,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:** 23/03/2020



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

Telephone +255 22 2600330  
Fax +255 22 2600490  
Email info@kpmg.co.tz  
Internet www.kpmg.com/eastafrica

INDEPENDENT AUDITORS' 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 11 to 31, which comprise the statement of financial position as at 31 December 2019 the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising 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 2019, 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the BRAC Maendeleo Tanzania in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Tanzania, and we have fulfilled our other ethical responsibilities in accordance with 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

Management is responsible for the other information. The other information comprises the Members of Governing Council's Report as required by the Non-Governmental Organizations Act, 2002, Statement of responsibilities of the Governing Council's, Declaration of Head of Finance and the supplementary information in the memorandum columns together with segmental information in the appendices, but does not include the financial statements and our auditors' 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 Members of Governing Council's

The Members of Governing Council are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and in the manner required by the Non-governmental organizations Act, 2002, and for such internal control as Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

KPMG is the Tanzanian partnership a member of the KPMG network of independent member firms affiliated with KPMG international cooperative ("KPMG International"), a Swiss entity

Partners

A Njombe  
M.S.Bashir  
k.Shah  
V Onjala

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOVERNING COUNCIL OF  
BRAC MAENDELEO TANZANIA (CONTINUED)  
Auditors' Responsibilities for the Audit of the financial Statements

In preparing the financial statements, Members of Governing Council are 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 directors either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

Members of the Governing council are responsible for overseeing the organization's financial reporting process.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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

23/03/2020

**BRAC MAENDELEO TANZANIA**

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019

			Memo		Memo
		2019	2019	2018	2018
	Notes	TZS '000	USD	TZS '000	USD
<b>Income</b>					
Grant income utilised	(b)6	3,468,286	1,503,942	3,768,833	1,657,300
Other income	7	223,940	97,106	209,941	92,319
<b>Total operating income</b>		<b>3,692,226</b>	<b>1,601,048</b>	<b>3,978,774</b>	<b>1,749,619</b>
Staff costs	8	(1,452,385)	(629,863)	(1,159,765)	(509,993)
Travelling and transportation expenses		(320,127)	(138,815)	(303,994)	(133,678)
Training, workshop and seminar expenses		(396,378)	(171,880)	(1,013,510)	(445,679)
Occupancy expenses	9	(145,913)	(63,271)	(220,834)	(97,109)
Other operating expenses	10	(1,335,149)	(578,956)	(1,239,744)	(545,163)
Depreciation charge	14	(37,533)	(16,275)	(40,927)	(17,997)
<b>Total expenditure</b>		<b>(3,687,485)</b>	<b>(1,598,990)</b>	<b>(3,978,774)</b>	<b>(1,749,619)</b>
<b>Surplus/(Deficit) before taxation</b>		<b>4,741</b>	<b>2,058</b>	<b>-</b>	<b>-</b>
Tax(charge) / credit	(a)11	(12,036)	(5,219)	(1,906)	(838)
<b>Surplus/(Deficit) for the year</b>		<b>(7,295)</b>	<b>(3,161)</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive loss</b>					
Foreign currency translation reserve		-	-	-	-
<b>Total comprehensive loss for the year</b>		<b>(7,295)</b>	<b>(3,161)</b>	<b>(1,906)</b>	<b>(838)</b>

Notes and related statements forming part of the financial statements appear on pages 46-61.

Report of the auditors is on Page 40-41.

**BRAC MAENDELEO TANZANIA**

STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019

			Memo		Memo
		2019	2019	2018	2018
	Notes	TZS '000	USD	TZS'000	USD
<b>ASSETS</b>					
Cash and bank balances	12	1,811,244	788,526	353,317	153,716
Other assets	13	7,347	3,198	724,143	315,050
Property and equipment	14	101,082	44,006	113,313	49,299
Deferred tax asset	15	65,447	28,492	77,483	33,710
<b>Total assets</b>		<b>1,985,120</b>	<b>864,222</b>	<b>1,268,256</b>	<b>551,775</b>
<b>LIABILITIES AND CAPITAL FUND</b>					
<b>Liabilities</b>					
Other liabilities	16	26,276	11,439	-	-
Due to related parties	17(a)	742,441	323,222	309,213	134,528
Deferred grants	6(a)	1,297,896	565,039	956,588	416,179
Corporate tax payable	11(b)	1,211	527	77,864	33,876
<b>Total liabilities</b>		<b>2,067,824</b>	<b>900,227</b>	<b>1,343,665</b>	<b>584,583</b>
<b>Capital Fund</b>					
Retained surplus/Accumulated deficit	(82,704)	(36,005)	(75,409)	(34,096)	
Foreign currency translation reserve	-	-	-	1,288	
<b>Total capital deficit</b>		<b>(82,704)</b>	<b>(36,005)</b>	<b>(75,409)</b>	<b>(32,808)</b>
<b>Total liabilities and capital deficit</b>		<b>1,985,120</b>	<b>864,222</b>	<b>1,268,256</b>	<b>551,775</b>

The financial statements on page 11 to 31 were approved for issue by the members of Governing Council on .....  
2020 and signed on its behalf by:

Syed Abdul Muntakim  
Director  
BRAC Maendeleo Tanzania

Fordson Kafweku  
Country Representative  
BRAC Maendeleo Tanzania

Notes and related statements forming part of the financial statements appear on pages 46-61.  
Report of the auditors is on Page 40-41.

**BRAC MAENDELEO TANZANIA**  
 STATEMENT OF CAPITAL DEFICIT  
 FOR THE YEAR ENDED 31 DECEMBER 2019

	Accumulated losses	Memo Total
	TZS'000	USD
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)
Balance at 1 January 2018	(141,599)	(63,186)
Prior year adjustments	(83,366)	(36,676)
Capital contribution from LEAD project	151,462	66,604
Deficit for the year	(1,906)	(838)
Foreign exchange translation reserve	-	1,288
Balance as at 31 December 2018	(75,409)	(32,808)

Notes and related statements forming part of the financial statements appear on pages 46-61.  
 Report of the auditors is on Page 40-41.

**BRAC MAENDELEO TANZANIA**  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED 31 DECEMBER 2019

		2019	Memo 2019	2018	Memo 2018
	Note	TZS '000	USD	TZS '000	USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating Deficit for the year		4,741	2,058	-	-
<b>Adjustment for non-cash items:</b>					
Depreciation charge	14	37,533	16,275	40,927	17,997
Donated fixed assets		-	-	262,775	114,325
Loss on disposal		5,878	2,548	5,299	2,331
		<b>48,152</b>	<b>20,881</b>	<b>309,001</b>	<b>134,653</b>
<b>Changes in:</b>					
Other assets and related party receivables		716,796	252,495	(713,892)	(310,590)
Other liabilities	16	26,276	11,394	(757,606)	(338,066)
Related parties payables	17(a)	433,228	187,860	71,720	28,551
<b>Cash generated/(used in) from operating activities</b>		<b>1,224,452</b>	<b>451,749</b>	<b>(1,090,777)</b>	<b>(485,452)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Acquisition of fixed assets	14	(31,180)	(13,520)	(6,899)	(3,001)
		<b>(31,180)</b>	<b>(19,741)</b>	<b>(6,899)</b>	<b>(3,001)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Movement in deferred grants	6(a)	341,309	148,000	347,209	152,681
Tax paid for the year		(76,654)	(33,239)		
		<b>264,655</b>	<b>114,761</b>	<b>347,209</b>	<b>152,681</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,457,927</b>	<b>632,345</b>	<b>(750,467)</b>	<b>(335,772)</b>
Cash and cash equivalents at the beginning of the year		353,317	153,716	1,103,784	492,541
Foreign exchange translation reserve		-	30,628	-	(3,053)
<b>Cash and cash equivalents at the end of the year</b>	12	<b>1,811,244</b>	<b>788,526</b>	<b>353,317</b>	<b>153,716</b>

Notes and related statements forming part of the financial statements appear on pages 46-61.  
 Report of the auditors is on Page 40-41.

1 REPORTING ENTITY

BRAC Maendeleo Tanzania (“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 .....2020.

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 2019 of TZS 2,297 (2018: TZS 2,298.50)to USD 1 except for additions to property and equipment which were translated at an average rate for the period of TZS 2,298 (2018:TZS 2,274 ) to USD 1;
- Income and expenses were translated using an average exchange rate for the period of TZS 2,306 (2018: TZS 2,274.08) 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.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are 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 2019 that have a significant 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 reasons disclosed in Note 3(j). 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.

(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 perfroming an 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 extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) recognised in profit or loss.

(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 Maendeleo Tanzania’s trading activity.

(e) Financial instruments (Continued)

(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.

(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.

(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 2019

During the year from 1 January 2019 IFRS16 Leases, together with a number of new standards and amendments, became effective but do not have a material effect on the Organisation's financial statements and hence the Organisation has not adopted them in preparing these financial statements.

IFRS 16 introduced a single, on-balance sheet accounting model for leases. As a result, the bank, as a lessee, has recognised right-of-use assets representing its rights to use the underlying assets and lease liabilities representing its obligation to make lease payments. Lessor accounting remains similar to previous accounting policies.

The organisation has not applied IFRS 16 due to the following 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;
- 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 statements.

Standards and ammendments in issue but not effective

The following amended standards are not expected to have a significant impact on the Bank's financial statements.

- Amendments to References to Conceptual Framework in IFRS Standards.
- Definition of a Business (Amendments to IFRS 3).
- IFRS 17 Insurance Contracts.

The Organisation has not early adopted any of the standards.

(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.

(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, and arises 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.

Residual contractual maturities of financial liabilities.

	Carrying amount TZS'000	Contractual cash flows TZS'000	Within 1 year TZS'000
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
31 December 2018			
Due to related parties	309,213	309,213	309,213
Deferred grants	956,588	956,588	956,588
Total Liabilities	1,265,801	1,265,801	1,265,801

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 2019. Assets and liabilities are categorised by currency. (Amounts in TZS ‘000).

31 December 2019	TZS	USD
Financial assets		
Cash and bank balance	1,811,244	788,526
Other assets	7,347	3,198
Total assets	1,818,591	791,724
Financial liabilities		
Other liabilities	-	-
Due to related parties	742,441	323,222
		548,813
		766766,487
Deferred grants	1,260,624	766,487
		766,487
Total liabilities	2,003,065	872,035
Net on balance sheet position	(184,474)	(80,311)
31 December 2018	TZS	USD
Financial assets		
	353,317	153,716
Cash and bank balance	117,634	117,634
	470,951	470,951
Other assets	724,143	315,050
Total assets	1,077,460	468,766
Financial liabilities		
Other liabilities		
Due to related parties	309,213	-
	956,588	
Deferred grants	117,634	956,588
	470,951	
Total liabilities	1,265,801	956,588
Net on balance sheet position	(188,339)	(603,271)

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

Sensitivity analysis

The rate of exchange as at 31 December 2019 is USD 1 = TZS 2,297, strengthening of USD against TZS by 10% means that the rate of exchange will move to USD 1 = TZS 2,527.8

The rate of exchange as at 31 December 2018 was USD 1 = TZS 2,298, strengthening of USD against TZS by 10% means that the rate of exchange would have moved to USD 1 = TZS 2,465.10. 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.

(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.

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.

6. DEFERRED GRANTS

(a) Composition of deferred grants is as follows:

	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
Deferred revenue grants [Note 6(b)]	1,252,376	545,211	956,588	416,269
Donor fund invested in fixed asset	45,520	19,738	-	-
	<b>1,297,896</b>	<b>565,028</b>	<b>956,588</b>	<b>416,269</b>

(b) Deferred revenue grants

Balance as at 1 January 2018	956,588	<b>416,180</b>	<b>609,379</b>	<b>271,923</b>
Grant received during the year [Note 6(c)]	3,764,075	1,632,385	4,116,042	1,809,804
Grant income utilised during the year	(3,468,286)	(1,505,942)	(3,768,833)	(1,657,300)
Foreign exchange translation reserve	-	2,588	-	(8,158)
<b>Balance as at 31 December</b>	<b>1,252,376</b>	<b>545,211</b>	<b>956,588</b>	<b>416,269</b>

(c) Grant received during the year

Name of the donor				
Norwegian Government-NORAD	-	-	42,107	18,517
Norwegian Government-EELAY	908,963	394,195	543,977	239,216
Women win- ELA	149,508	64,838	15,904	6,994
BRAC USA –Lego foundation	1,449,411	628,573	1,400,325	615,798
ELA -TIE OFF	114,641	49,717	-	-
Their World- ELA	40,985	17,774	-	-
WE SOLVE NMF	430,985	186,908	-	-
VITOL	114,908	49,833	-	-
Research	199,982	86,727	288,812	127,006
IDRC (Research)	158,717	68,831	68,475	30,112
WASH-Lancaster university	-	-	36,932	16,241
BRAC USA – NOVO Foundation	195,974	84,989	1,496,891	658,263
Department for International Development (DFID)	-	-	222,620	97,4721
	<b>3,764,075</b>	<b>1,632,385</b>	<b>4,116,042</b>	<b>1,809,804</b>

7. OTHER INCOME

Other income	22,341	9,687	-	-
Training	194,691	84,423	209,941	92,319
Foreign currency gain	6,908	2,996	-	-
	<b>223,940</b>	<b>97,106</b>	<b>209,941</b>	<b>92,319</b>

8. STAFF COSTS

Salaries	1,017,488	441,209	943,276	415,581
Bonus	17,850	7,740	48,323	21,249
Social security Fund contribution	101,728	44,121	115,977	50,457
(Skills Development Levy (SDL	45,788	19,855	52,189	22,706
Honorarium	269,511	116,868	-	-
<b>Total</b>	<b>1,452,385</b>	<b>629,863</b>	<b>1,159,765</b>	<b>509,993</b>

9. OCCUPANCY EXPENSES

	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
Rent	137,519	59,632	216,292	95,112
Utilities	8,394	3,639	4,542	1,997
	<b>145,913</b>	<b>63,271</b>	<b>220,834</b>	<b>97,109</b>

10. OTHER OPERATING EXPENSES

Maintenance and general expenses	72,935	31,627	624 558	966 255
Audit fees	70,549	30,592	122 42	523 18
Program supplies	327,946	142,209	584 79	996 34
Research cost	287,581	124,703	975 377	209 166
Printing and stationery	41,737	18,098	063 26	146 1
Survey Cost	41,453	17,975	-	-
Software Maintenance	71,114	30,837	751 77	189 34
HO logistics and management expenses	416,703	180,693	511 67	687 29
Other expenses	5,131	2,222	114 10	447 4
	1,335,149	578,956	1,239,744	545,163

11. TAXATION

a) Tax expense

6 Current income tax charge	-	-	71,711	31,534
7 Deferred tax credit	(12,036)	(5,219)	(69,805)	(30,696)
	(12,036)	(5,219)	1,906	838

Tax payable

Balance at 1 January	77,865	33,876	6,154	2,745
8 Tax paid	(76,654)	(33,371)	71,711	31,534
9 Foreign transation reserve	-	(1,032)	19	(403)
Balance at 31 December	(1,211)	(527)	77,864	33,876

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

	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
Cash at bank	1,811,244	789,213	353,317	153,716
	1,811,244	789,213	353,317	153,716
OTHER ASSETS				
	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
Advances and prepayments	7,347	3,198	3,220	1,401
Project Current Accounts	-	-	720,923	313,649
	7,347	3,198	724,143	313,150

14. PROPERTY AND EQUIPMENT

	Furniture & fixtures TZS'000	Equipment TZS'000	Motor vehicle TZS'000	Bicycle TZS'000	Motor cycles TZS'000	Total TZS'000	Memo Total USD
Cost							
At 1 January 2018	579,668	216,716	311,596	3,439	51,293	1,162,712	450,558
Additions	-	6,900	-	-	-	6,900	3,001
Disposal	-	-	-	(3,439)	(47,479)	(50,918)	(22,157)
Transfer to Microfinance as Donation	(516,435)	(147,938)	(205,230)	-	(3,814)	(873,417)	(380,077)
Translation reserve	-	-	-	-	-	-	55,388
At 31 December 2018	63,233	75,678	106,366	-	-	245,277	106,713
At 1 January 2019	63,233	75,678	106,366	-	-	245,277	106,713
Additions	-	2,712	28,468	-	-	31,180	13,520
Disposal	-	-	-	-	-	-	-
Reclassification	2,267	(237)	(2,030)	-	-	-	-
Transfer to Microfinance as donation	(12,473)	(17,264)	(1,900)	-	-	(31,637)	-
Translation reserve	-	-	-	-	-	-	(13,649)
At 31 December 2019	53,027	60,889	130,904	-	-	244,820	106,583
Accumulated depreciation							
At 1 January 2018	302,624	197,991	195,695	7,744	43,243	747,297	333,456
Charge for the year	5,064	15,390	17,542	-	2,931	40,927	17,997
Disposal	-	-	-	(3,438)	(42,180)	(45,618)	(19,847)
Transfer to Microfinance as donation	(272,152)	(164,023)	(166,167)	(4,307)	(3,994)	(610,642)	(265,727)
Translation reserve	-	-	-	-	-	-	(8,466)
At 31 December 2018	35,536	49,358	47,070	-	-	131,964	57,414
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
Reclassification	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
Net book value							
At 31 December 2018	27,697	26,320	59,296	-	-	113,313	49,299
At 31 December 2019	20,952	14,471	65,659	-	-	101,082	44,006

BRAC MAENDELEO TANZANIA

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

15. DEFERRED TAX ASSET

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

	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
At 1 January	(77,483)	(33,710)	(7,678)	(3,426)
Credit for the year	12,036	5,219	(69,805)	(30,696)
Foreign exchange translation	-	(1)	-	412
At 31 December	(65,447)	(28,492)	(77,483)	(33,710)

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

Capital allowances	(65,447)	(28,492)	(77,483)	(33,710)
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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).

16. OTHER LIABILITIES

	2019 TZS'000	Memo 2019 USD	2018 TZS'000	Memo 2018 USD
Other payables	26,276	11,439	-	-
	26,276	11,439	-	-

17. RELATED PARTIES

(a) Due to related parties

Stichting BRAC International- HO Logistics	373,124	162,439	227,353	98,913
BRAC IT Services	187,381	81,576	63,78 1	27,749
Payable to Tanzania MF Ltd	18,080	7,871	18,079	7,866
Other payables	163,856	71,336	-	-
	742,441	323,222	309,213	134,528

BRAC MAENDELEO TANZANIA

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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

	2019 TSZ'000	Memo 2019 USD	2018 TSZ'000	Memo 2018 USD
BRAC IT services	187,381	81,576	63,782	28,632
Head office logistics and management	373,124	162,439	82,918	37,226
	560,505	244,015	146,700	65,858

c) Donor fund invested in fixed asset

	2019 TSZ'000	Memo 2019 USD	2018 TSZ'000	Memo 2018 USD
Balance b/f	-	-	151,463	67,587
Transfer from Donor fund received in advance	45,520	19,738	(151,463)	(65,896)
Depreciation charged during the year	(8,248)	(3,576)	-	-
Transaltion reserve	-	64	-	(1,691)
	37,272	527	-	-

18. CONTINGENT LIABILITIES

The members of Governing Council are not aware of any other contingent liabilities against the Organisation as at the date of this report.

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.

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix I- Statement of profit or loss and other comprehensive income For the year ended 31 December 2018						
Empowerment and livelihood for adolescents ( ELA)						
	BRAC	NIKE-ADP	NOVO-ELA	Pre-Primary School	Training	ALPG-NORAD
	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
Income						
Grant income	-	763,007	841,447	96	-	580,123
Other income/ (expenses)	-	-	-	-	209,941	-
Total income	-	763,007	841,447	96	209,941	580,123
Expenditure						
Staff costs and other benefits	-	(260,535)	(187,311)	-	(79,690)	(100,761)
Travelling and transportation expenses	-	(123,219)	(61,512)	-	(42,683)	(24,969)
Training, workshop and seminar ex-penses	-	(182,921)	(316,101)	(96)	(4,052)	(101,750)
Occupancy expenses	-	(29,747)	(306)	-	(28,174)	(21,101)
Other general and administration expenses	-	(166,585)	(276,217)	-	(55,342)	(326,499)
Depreciation charge	-	(885)	-	-	-	(5,043)
Total expenditure	-	(763,892)	(841,447)	(96)	(209,941)	(580,123)
						(2,396,068)
Surplus for the year	-	-	-	-	-	-
Tax charge	(1,906)	-	-	-	-	(1,906)
Net surplus /(Deficit) for the year	(1,906)	-	-	-	-	(1,906)

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix I- Statement of profit or loss and other comprehensive income For the year ended 31 December 2018						
	Play Lab	Research	WASH	We Solve	EELAY	Grand Total
	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
Income						
Grant income	962,186	325,877	71,385	28,903	195,809	3,768,833
Other income/ (expenses)	-	-	-	-	-	209,941
Total income	962,186	325,877	71,385	28,903	195,809	3,978,774
Expenditure						
Staff costs and other benefits	(259,926)	(197,830)	(30,882)	(11,948)	(30,882)	(1,159,765)
Travelling and transportation expenses	(34,482)	(9,175)	(3,799)	(356)	(3,799)	(303,994)
Training, workshop and seminar expenses	(296,285)	-	(12,633)	(15,109)	(84,563)	(1,013,510)
Occupancy expenses	(141,206)	-	-	(300)	-	(220,834)
Other general and administration expenses	(229,253)	(118,873)	(8,962)	(257)	(58,641)	(1,239,744)
Depreciation charge	(1,034)	-	(15,109)	(933)	(17,924)	(40,927)
Amortisation of Capital grants	-	-	-	-	-	-
Total expenditure	(962,186)	(325,877)	(71,385)	(28,903)	(195,809)	(3,978,774)
Surplus for the year	-	-	-	-	-	(1,906)
Tax charge	-	-	-	-	-	(1,906)
Net surplus /(Deficit) for the year	-	-	-	-	-	(1,906)

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix I- Statement of profit or loss and other comprehensive income  
For the year ended 31 December 2019

Empowerment and livelihood for adolescents ( ELA)						
	BRAC TZS'000	NIKE-ADP TZS'000	NOVO-ELA TZS'000	Pre-Primary School TZS'000	Training TZS'000	ALPG- NORAD TZS'000
Income						Sub Total TZS'000
Grant income	-	-	-	-	-	-
Other income/ (expenses)	6,334	-	-	-	194,761	201,095
<b>Total income</b>	<b>6,334</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194,761</b>	<b>201,095</b>
Expenditure						
Staff costs and other benefits	-	-	-	-	82,694	82,694
Travelling and transportation expenses	155	-	-	-	49,304	49,459
Training, workshop and seminar expenses	-	-	-	-	5,871	5,871
Occupancy expenses	-	-	-	-	29,172	29,172
Other general and administration expenses	-	-	-	-	32,211	32,211
Depreciation charge	12,521	-	-	-	7,264	19,785
<b>Total expenditure</b>	<b>12,676</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>206,523</b>	<b>219,199</b>
<b>Surplus for the year</b>	<b>(6,342)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,762)</b>	<b>18,104</b>
Tax charge	-	-	-	-	-	-
<b>Net surplus /(Deficit) for the year</b>	<b>(6,342)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,762)</b>	<b>18,104</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix I- Statement of profit or loss and other comprehensive income  
For the year ended 31 December 2019

	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 THEIRWORLD TZS'000	ELA ADOLESCENT 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	47,315	3,465,553	3,465,553
Other income/ (expenses)	22,271	-	-	573	-	-	-	-	-	-	-	22,844	223,940
<b>Total income</b>	<b>1,148,945</b>	<b>274,849</b>	<b>-</b>	<b>315,033</b>	<b>1,161,963</b>	<b>139,638</b>	<b>98,849</b>	<b>86,890</b>	<b>19,014</b>	<b>195,900</b>	<b>47,315</b>	<b>3,417,643</b>	<b>3,689,494</b>
Expenditure													
Staff costs and other benefits	235,064	119,206	-	242,609	480,465	30,345	47,388	55,525	8,803	150,287	-	1,369,692	1,452,385
Travelling and transportation expenses	84,004	10,300	-	43,920	86,278	9,786	(177)	7,938	-	25,171	3,446	270,666	320,126
Training, workshop and seminar expenses	100,431	-	-	2,360	229,145	-	10,746	17,979	9,858	6,201	13,788	390,508	396,378
Occupancy expenses	60,263	1,470	-	4,113	41,024	3,662	3,166	3,037	-	-	-	116,735	145,913
Other general and administration expenses	645,577	140,781	-	21,408	316,853	95,846	37,685	2,411	354	14,241	30,081	1,305,237	1,337,450
Depreciation charge	1,335	3,092	-	50	8,198	-	39	-	-	-	-	12,714	32,500
Amortisation of Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenditure</b>	<b>1,126,674</b>	<b>274,849</b>	<b>-</b>	<b>314,460</b>	<b>1,161,963</b>	<b>139,638</b>	<b>98,849</b>	<b>86,890</b>	<b>19,014</b>	<b>195,900</b>	<b>47,315</b>	<b>3,465,552</b>	<b>3,684,753</b>
<b>Surplus for the year</b>	<b>22,271</b>			<b>573</b>								<b>22,844</b>	<b>4,741</b>
<b>Net surplus / (Deficit) for the year</b>	<b>22,271</b>	<b>-</b>	<b>-</b>	<b>573</b>	<b>-</b>			<b>-</b>				<b>22,844</b>	<b>4,741</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

(Appendix I- Statement of profit or loss and other comprehensive income (in USD  
For the year ended 31 December 2018

	BRAC	Empowerment and livelihood for adolescents ( ELA)					Sub Total
		NIKE-ADP	NOVO-ELA	Pre-Primary School	Training	ALPG-NORAD	
		USD	USD	USD	USD	USD	USD
<b>Income</b>							
Grant income	-	332,344	366,085	42	-	255,111	960,718
Other income/ (expenses)	-	-	-	-	92,319	-	92,319
<b>Total income</b>		<b>332,344</b>	<b>366,085</b>	<b>42</b>	<b>92,319</b>	<b>255,111</b>	<b>1,053,037</b>
<b>Expenditure</b>							
Staff costs and other benefits	-	(114,571)	(82,371)		(35,044)	(44,310)	(276,296)
Travelling and transportation expenses	-	(54,186)	(27,050)		(18,770)	(10,980)	(110,986)
Training, workshop and seminar expenses	-	(80,440)	(139,007)	42	(1,782)	(44,745)	(266,016)
Occupancy expenses	-	(13,081)	(135)		(12,390)	(9,279)	(34,885)
Other general and administration expenses	-	-(69,678)	(117,522)		(24,333)	(143,579)	(362,251)
Depreciation charge	-	(388)			-	(2,218)	(2,606)
Amortisation of capital grants							
<b>Total expenditure</b>	<b>-</b>	<b>(332,344)</b>	<b>(366,085)</b>	<b>(42)</b>	<b>(92,319)</b>	<b>(255,111)</b>	<b>(1,053,037)</b>
<b>Surplus for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Tax charge	(838)	-	-	-	-	-	(838)
<b>Net surplus/ (Deficit) for the year</b>	<b>(838)</b>	<b>-</b>					<b>(838)</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

(Appendix I- Statement of profit or loss and other comprehensive income (in USD  
For the year ended 31 December 2018

	Play Lab	Research	WASH	We Solve	EELAY	Sub Total	Grand Total
	USD	USD	USD	USD	USD	USD	USD
<b>Income</b>							
Grant income	419,968	143,306	31,057	12,575	85,190	692,096	1,657,300
Other income/ (expenses)						-	91,319
<b>Total income</b>	<b>419,968</b>	<b>143,306</b>	<b>331,057</b>	<b>12,575</b>	<b>85,190</b>	<b>692,096</b>	<b>1,749,619</b>
<b>Expenditure</b>							
Staff costs and other benefits	(114,303)	(86,996)	(13,580)	(5,254)	(30,997)	(251,130)	(504,575)
Travelling and transportation expenses	(15,164)	(4,035)	(1,671)	(157)	(3,569)	(24,596)	(132,258)
Training, workshop and seminar expenses	(130,292)	-	(5,555)	(6,509)	(37,187)	(179,543)	(440,944)
Occupancy expenses	(62,096)	-	-	(132)	-	(62,228)	(96,077)
Other general and administration expenses	(97,658)	(52,275)	(3,607)	(113)	(5,555)	(178,522)	(572,959)
Depreciation charge	(455)		(6,644)	(410)	(7,882)	(15,391)	(17,806)
Amortisation of Capital grants						-	
<b>Total expenditure</b>	<b>(419,968)</b>	<b>(143,306)</b>	<b>(31,057)</b>	<b>(12,575)</b>	<b>(85,190)</b>	<b>(711,410)</b>	<b>(1,749,619)</b>
<b>Surplus for the year</b>							
Tax charge	-	-	-	-	-	-	(838)
<b>Net surplus/ (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(838)</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

(Appendix I- Statement of profit or loss and other comprehensive income (in USD  
For the year ended 31 December 2019

Empowerment and livelihood for adolescents ( ELA)														
	BRAC		NIKE-ADP		NOVO-ELA		Pre-Primary School		Training		ALPG-NORAD		Sub Total	
	USD		USD		USD		USD		USD		USD		USD	
Income														
Grant income	-		-		-		-		-		-		-	
Other income/ (expenses)	2,747		-		-		-		84,463		-		87,210	
Total income	2,747		-		-		-		84,463		-		87,210	
Expenditure														
Manpower and Compensation	-		-		-		-		35,862		-		35,862	
Travelling and transportation expenses	67		-		-		-		21,382		-		21,449	
Training, workshop and seminar expenses	-		-		-		-		2,546		-		2,546	
Occupancy expenses	-		-		-		-		12,654		-		12,654	
Other general and administration expenses	-		-		-		-		13,969		-		13,969	
Depreciation charge	5,430		-		-		-		3,150		-		8,580	
Total expenditure	5,497		-		-		-		89,564		-		95,060	
Surplus for the year	(2,750)		-		-		-		(5,101)		-		(7,851)	
Tax charge	-		-		-		-		-		-		-	
Net surplus /(Deficit) for the year	(2,750)		-		-		-		(5,101)		-		(7,851)	

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

(Appendix I- Statement of profit or loss and other comprehensive income (USD  
For the year ended 31 December 2019

	Play Lab		Research		WASH		We Solve		EELAY		VITOL		ELA TIE OFF		ELA WOMEN WIN		ELA THEIRWORLD		ELA ADOLESCENT GIRLS		ELA SOFT SKILL PROJECT(IDRC)		Grand Total	
	USD		USD		USD		USD		USD		USD		USD		USD		USD		USD		USD		USD	
	USD		USD		USD		USD		USD		USD		USD		USD		USD		USD		USD		USD	
Income																								
Grant income	488,610		119,195		-		136,373		503,914		60,558		42,868		37,682		8,246		84,957		20,520		1,472,239	1,502,924
Other income/ (expenses)	9,658		-		-		249		-		-		-		-		-		-		-		9,658	97,117
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	1,600,041
Expenditure																								
Manpower and Compensation	101,941		51,697		-		105,213		208,366		13,160		20,551		24,080		3,817		65,176		-		594,001	629,863
Travelling and transportation expenses	36,430		4,467		-		19,047		37,417		4,244		(77)		3,442		-		10,916		1,494		117,380	138,831
Training, workshop and seminar expenses	43,554		-		-		1,023		99,375		-		4,660		7,797		4,275		2,689		5,979		169,352	171,899
Occupancy expenses	26,135		638		-		1,784		17,791		1,588		1,373		1,317		-		-		-		50,626	63,279
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	580,018
Depreciation charge	579		1,341		-		22		3,555		-		17		-		-		-		-		5,514	14,095
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		1,502,922	1,597,985
Surplus for the year	9,658		-		-		249		-		-		-		-		-		-		-		9,907	2,056
Tax charge	-		-		-		-		-		-		-		-		-		-		-		-	-
Net surplus /(Deficit) for the year	9,658		-		-		249		-		-		-		-		-		-		-		9,907	2,056

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix II-Statement of Financial Position as at 31 December 2018

Agriculture , poultry & livestock											Empowerment and livelihood for adolescents (ELA)		
ASSETS		BRAC TZS'000	LEAD TZS'000	GPAF TZS'000	NIKE-ADP TZS'000	NOVO-ELA TZS'000	GEC TZS'000	Training TZS'000	ALPG -NORAD TZS'000	Sub Total TZS'000			
Cash and cash equivalent		129,476								129,476			
Other assets													
Related party receivable		-	720,923	-					-	720,923			
Property and equipment		5,136	-	-	2,830	8,328	-	4,875	70,436	91,604			
Deferred tax asset		7,678	69,805	-			-	-	-	77,483			
Total assets		142,290	790,728	-	2,830	8,328	-	4,875	70,436	1,019,486			
LIABILITIES AND CAPITAL FUND													
Liabilities													
Other liabilities													
Due to related parties		-	96,274	-	(83,346 )	72,178	27,478	-	-	112,584			
Deferred grants		350,455	-	-	-	6,586		-	70,436	357,041			
Corporate tax payable		6,154	71,711	-	-	-	-	-	-	77,865			
Total liabilities		356,609	167,985	-	(83,346)	78,764	-	-	70,436	744,119			
Capital fund/(deficit)													
Accumulated losses		(214,319)	622,743	-	(80,516)	-	(27,478)	4,875	-	275,367			
Total liabilities and capital fund		142,290	790,728	-	2,830	8,328	-	4,875	-	1,019,486			

BRAC MAENDELEO TANZANIA  
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Appendix II-Statement of Financial Position as at 31 December 2018

		Play Lab	Research	WE SOLVE	EELAY	Sub Total	Grand Total
		TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
ASSETS	Cash and cash equivalent	-	-	223,840	-	223,840	353,317
	Other assets	3,220	-	-	-	3,220	3,220
	Related party receivable	-	-	-	-	-	720,923
	Property and equipment	15,745	-	4,938	1,026	21,709	113,313
	Deferred tax asset	-	-	-			77,483
Total assets		18,965	-	228,779	1,026	248,769	1,268,256
LIABILITIES AND CAPITAL FUND							
Liabilities							
Due to related parties		18,965	(318)	-	-	18,647	309,213
Deferred grants		-	318	228,779	370,449	599,546	956,588
Corporate tax payable		-	-	-	-	-	77,865
Total liabilities		18,965	-	228,779	370,449	629,482	1,343,665
Capital fund/(deficit)							(75,409)
Accumulated losses		-	-	-	-	-	
Total liabilities and capital fund		18,965		228,779	1,026	248,769	1,268,256

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

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

ASSETS	Agriculture , poultry & livestock					Empowerment and livelihood for adolescents (ELA)				Pre- primary School TZS'000	Training TZS'000	ALPG - NORAD TZS'000	Sub Total TZS'000
	SDP TZS'000	LEAD TZS'000	ELA-ADP TZS'000	NOVO-ELA TZS'000	GEC TZS'000								
Cash and cash equivalent	1,437,995	-	-	(1)	-	-	-	-	-	-	-	-	1,437,994
Other assets	3,224	-	-	-	-	-	-	-	-	-	-	-	3,224
Property and equipment	-	-	-	-	-	-	-	-	-	25,817	-	-	25,817
Deferred tax asset	79,389	-	-	-	-	-	-	-	-	-	-	-	79,389
<b>Total assets</b>	<b>1,520,608</b>	-	-	(1)	-	-	-	-	-	<b>25,817</b>	-	-	<b>1,546,424</b>
<b>LIABILITIES AND CAPITAL FUND</b>													
<b>Liabilities</b>													
Other liabilities	1,358,293	-	(14,961)	(3,119)	-	-	-	-	-	28,441	-	-	1,368,654
Due to related parties	-	-	14,961	3,119	-	-	-	-	-	(13,870)	-	-	4,210
Deferred grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate tax payable	1,211	-	-	-	-	-	-	-	-	-	-	-	1211
<b>Total liabilities</b>	<b>1,359,504</b>	-	-	-	-	-	-	-	-	<b>14,571</b>	-	-	<b>1,374,075</b>
<b>Capital fund/(deficit)</b>													
Accumulated losses	161,104	-	-	-	-	-	-	-	-	11,246	-	-	172,350
<b>Total liabilities and capital fund</b>	<b>1,520,608</b>	-	-	-	-	-	-	-	-	<b>25,817</b>	-	-	<b>1,546,424</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

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

ASSETS	Play Lab TZS'000	EELAY TZS'000	Research TZS'000	WE SOLVE NON MF TZS'000	ELA TIE OFF TZS'000	ELA WOMENWIN TZS'000	VITOL TZS'000	ELA THEIRWORLD TZS'000	ELA ADOLESCENT GIRLS TZS'000	ELA Soft Skill Project (IDRC) TZS'000	Sub Total TZS'000	Grand Total TZS'000
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	68,598
Deferred tax asset	-	-	-	-	-	-	-	-	-	-	-	79,389
<b>Total assets</b>	<b>(1,250)</b>	<b>29,761</b>	<b>1,165</b>	<b>375,324</b>	<b>9,344</b>	<b>5,810</b>	-	-	-	-	<b>420,152</b>	<b>1,966,579</b>
<b>LIABILITIES AND CAPITAL FUND</b>												
<b>Liabilities</b>												
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)	(218,227)
Due to related parties	377,016	81,920	(318)	-	5,607	2,312	-	-	5	30,082	425,869	507,830
Deferred grants	-	-	-	-	-	-	-	-	-	-	-	-
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	1,211
<b>Total liabilities</b>	<b>(1,222,390)</b>	<b>911</b>	<b>317,655</b>	<b>63,288</b>	<b>(6,448)</b>	<b>(56,807)</b>	<b>24,730</b>	<b>(21,971)</b>	<b>(74)</b>	<b>(111,401)</b>	<b>(1,012,507)</b>	<b>470,252</b>
<b>Capital fund/(deficit)</b>												
Accumulated losses	1,221,139	28,850	(316,490)	312,036	15,791	62,618	(24,730)	21,971	74	111,401	1,432,660	1,605,010
<b>Total liabilities and capital fund</b>	<b>(1,250)</b>	<b>29,761</b>	<b>1,165</b>	<b>375,324</b>	<b>9,344</b>	<b>5,810</b>	-	-	-	-	<b>420,154</b>	<b>1,966,579</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

Appendix II-Statement of Financial Position as at 31 December 2018

	Agriculture , poultry & livestock		Empowerment and livelihood for adolescents (ELA)					Training	ALPG -NORAD		Sub Total
	BRAC	LEAD	NIKE-ADP	NOVO-ELA	GEC						
	USD	USD	USD	USD	USD	USD	USD				
ASSETS											USD
Cash and cash equivalent	56,331	-	-	-	-	-	-	-	-	-	56,331
Other assets											
Property and equipment	2,234	-	1,231	3,623	-	-	2,121	30,645			36,231
Deferred tax asset	3,340	30,370	-	-	-	-	-	-			33,710
Related party receivables	-	-	-		313,649		-	-			313,649
Total assets	61,906	30,370	1,231	3,623	313,649		2,121	30,645			439,921
LIABILITIES AND CAPITAL FUND											
Liabilities											
Other liabilities	-	-	-	-	-	-	-	-			-
Due to related parties	-	41,886	36,261	31,402	11,955		-	-			90,102
Deferred grants	152,471	-	-	2,865	-		-	-			152,471
Corporate tax payable	2,677	31,199	-	-	-		-	-			33,876
Total liabilities	155,148	73,085	36,261	34,267	11,955		-	-			276,449
Capital fund/(deficit)											
Accumulated losses	(93,242)	(42,715)	(35,030)	(30,644)	301,694		2,121	30,645			163,472
Total liabilities and capital fund	61,906	30,370	1,231	3,623	313,649		2,121	30,645			439,921

BRAC MAENDELEO TANZANIA  
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Appendix II-Statement of Financial Position as at 31 December 2018

	Play Lab	Research	WASH	WE SOLVE		EELAY	Sub Total	Grand Total
	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS								
Cash and cash equivalent				97,385			97,385	153,716
Other assets	1,401	-	-	-	-	-	-	1,401
Property and equipment	6,850			2,148		446	9,445	49,299
Deferred tax asset	-	-	-	-	-	-	-	33,710
Related party receivable	-	-	-	-	-	-	-	313,649
Total assets	8,251	-	-	99,534		446	106,830	551,775
LIABILITIES AND CAPITAL FUND								
Liabilities								
Other liabilities	-	-	-	-	-	-	-	-
Due to related parties	13,162	(138)	-	-	-	-	13,024	134,528
Deferred grants	-	138		99,534		161,170	260,842	416179
Corporate tax payable	-	-	-	-	-	-	-	33,876
Total liabilities	13,162	-	-	99,534		161,170	273,866	584,583
Capital fund/(deficit)								
Accumulated losses	(4,911)	-	-	-		(160,724)	(160,724)	(32,808)
Total liabilities and capital fund	8,251	-	-	99,534		446	113,142	551,775

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

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

ASSETS	Agriculture , poultry & livestock		Empowerment and livelihood for adolescents (ELA)				Pre-primary School		Training		ALPG -NORAD		Sub Total USD
	BRAC	LEAD	ELA-NIKE	NOVO-ELA	GEC		USD	USD	USD	USD	USD	USD	
	USD	USD	USD	USD	USD								
Cash and cash equivalent	626,577	-	-	(0)	-			-	-	-	-	-	626,577
Other assets	1,405	-	-	-	-			-	-	-	-	-	1,405
Property and equipment	(0)	-	-	-	-			-	11,249	-	-	-	11,249
Deferred tax asset	34,592	-	-	-	-			-	-	-	-	-	34,592
<b>Total assets</b>	<b>662,574</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>-</b>			<b>-</b>	<b>11,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>673,823</b>
<b>LIABILITIES AND CAPITAL FUND</b>													
<b>Liabilities</b>													
Other liabilities	591,849	-	(6519)	(1,359)	-			-	12,393	-	-	-	596,364
Due to related parties	-	-	6519	1,359	-			-	(6,044)	-	-	-	1,834
Deferred grants	-	-	-	-	-			-	-	-	-	-	-
Corporate tax payable	528	-	-	-	-			-	-	-	-	-	528
<b>Total liabilities</b>	<b>592,377</b>	<b>-</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>			<b>-</b>	<b>6,349</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>598,726</b>
<b>Capital fund/(deficit)</b>													
Accumulated losses	70,198	-	-	-	-			-	4,900	-	-	-	75,098
<b>Total liabilities and capital fund</b>	<b>662,574</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>-</b>	<b>11,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>673,824</b>

BRAC MAENDELEO TANZANIA  
APPENDICS- SEGMENTAL INFORMATION

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

ASSETS	Play Lab	WE SOLVE		ELA TIE OFF		ELA WOMENWIN		VITOL		ELA THEIRWORLD		ELA ADOLESCENT GIRLS		ELA Soft Skill Project (IDRC)		Grand Total
		EELAY	Research	NON MF	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
	USD	USD	USD	USD												
Cash and cash equivalent	-	-	-	162,636	-	-	-	-	-	-	-	-	-	-	162,636.	789,213
Other assets	(2,419)	-	-	-	1,683	-	2,532	-	-	-	-	-	-	-	1,796	3,201
Property and equipment	1,874	12,968	508	904	2388	-	-	-	-	-	-	-	-	-	18,642	29,890
Deferred tax asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,592
<b>Total assets</b>	<b>(545)</b>	<b>12,968</b>	<b>508</b>	<b>163,540</b>	<b>4,071</b>	<b>2,532</b>	<b>-</b>	<b>10,776</b>	<b>-</b>	<b>(9,574)</b>	<b>-</b>	<b>(32)</b>	<b>(48,541)</b>	<b>(441,181)</b>	<b>183,074</b>	<b>856,897</b>
<b>LIABILITIES ANDCAPITAL FUND</b>																
<b>Liabilities</b>																
Other liabilities	(696,909)	(35,298)	138,551	27,576	(5,253)	(25,760)	10,776	-	(9,574)	(35)	(61,648)	(657,574)	(61,210)			
Due to related parties	164,277	35,695	(139)	-	2443	1,008	-	-	-	2	13,107	216,393	218,228			
Deferred grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	528
<b>Total liabilities</b>	<b>(532,632)</b>	<b>397</b>	<b>138,412</b>	<b>27,576</b>	<b>(2,809)</b>	<b>(24,753)</b>	<b>10,776</b>	<b>-</b>	<b>(9,574)</b>	<b>(32)</b>	<b>(48,541)</b>	<b>(441,181)</b>	<b>157,546</b>			
<b>Capital fund/ (deficit)</b>																
Accumulated losses	532,087	12,571	(137,904)	135,963	6,881	27,284	(10,776)	9,574	-	32	48,541	624,253	699,351			
<b>Total liabilities and capital fund</b>	<b>(545)</b>	<b>12,968</b>	<b>508</b>	<b>163,540</b>	<b>4,071</b>	<b>2,532</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183074</b>	<b>856,897</b>			

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