Unmaking Poverty
Dear friends,

As I look back on 2022, I have more reasons than usual to be reflective. Without minimizing the challenges we face, the publication of a new annual report feels like an important time to share reasons we are optimistic about the future.

As we look ahead, there are countless reasons for hope. Data informs us that the well-being of millions of people around the world has dramatically improved over the past two decades alone. Today, the world has more proven solutions and promising evidence of what works in the fight to end poverty than it has ever had before.

BRAC's founder, Sir Fazle Hasan Abed, understood the world is full of hardship: But he also knew the world is full of stories of people triumphing over hardship. BRAC was born from an unwavering belief in the power of people to become agents of change in their own lives. Poverty is not destiny.

Looking back at the progress we made in 2022, there are several reasons I am optimistic about the future.

First, children are healthier. According to UNICEF, in 2023, fewer children under the age of five will die from preventable causes than ever before.

In fact, due to tremendous global collaboration and proven solutions, the rate of annual child deaths has been reduced by 59 percent in a single generation.

BRAC's health programs in Bangladesh and Uganda are contributing to this progress and helping save the lives of mothers and babies in vulnerable communities. In Uganda alone, BRAC's health programs contributed to a 33% reduction in infant deaths.

Our more than 50,000 community health workers will continue delivering lifesaving services to the last mile where they are most needed, preventing malnutrition and diseases, and bringing basic treatment and referrals for facility-based care to people's doorsteps.

Second, play is powerful—and it's transforming early childhood development. The number of children enrolled in pre-primary school around the world has increased from 60 million to more than 155 million worldwide in just three decades.

A new study of Play Labs in Bangladesh, BRAC's flagship model for high-quality early childhood development in underserved communities, reveals that play-based learning in early childhood can significantly improve child development, narrow learning gaps among children, and help achieve equitable education.

BRAC now reaches 115,000 young learners around the globe through its Play Labs in Bangladesh, Tanzania, and Uganda, opening the door to equitable education for a new generation of learners. BRAC has also adapted the Play Lab approach for refugee communities in Bangladesh and Uganda, enabling children affected by displacement to play, heal, and build a strong foundation for their future.

Third, increasing the power of women and girls helps break the cycle of poverty. According to the United Nations Population Fund, Africa has the youngest population of any continent on earth: 60% of Africa is below the age of 25. Yet young women are vulnerable to poverty and exploitation and face limited job prospects.

BRAC's youth empowerment programs prioritize adolescent girls, combining social empowerment, economic empowerment, and education to equip them to reach their potential. These programs have helped reduce rates of school dropouts, child marriage, and teen pregnancy among participants, while also equipping girls with skills and training that improve their earning potential.

BRAC is scaling up these programs to increase the power of girls and women and help them unlock their potential.

Thank you for being part of this journey—and for your belief in BRAC. You prove every day that no matter the challenge, hope will always triumph over despair.

Donella Rapier
President and CEO, BRAC USA

“You prove every day that no matter the challenge, hope will always triumph over despair.”

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About Us

Poverty and inequality are human-made, so they can be unmade.

Embedded in every person is the potential to build a better life. But too often, what’s missing is the opportunity.

Our work is about creating opportunities for people to realize their inherent potential. We believe that if we work together, there is always a way, no matter how big the challenge.

The world’s most urgent challenges demand the most effective solutions. We are not just dreaming of a better world: We are building it.

About BRAC

BRAC is an international development nonprofit that equips people with the opportunities, skills, and support they need to rise above poverty. We act as a catalyst, creating opportunities for people to realize their potential. We innovate, pilot, perfect, and scale interventions—working in partnership with governments, communities, and others—to reach the most people with the most effective solutions. Born in Bangladesh in 1972, BRAC now reaches more than 100 million people through proven programs in education, youth empowerment, health care, agriculture, financial inclusion, social enterprises, humanitarian response, and more.

About BRAC USA

Based in New York City, BRAC USA is an independent 501(c)(3) nonprofit that strengthens BRAC’s impact by raising awareness about its work, mobilizing resources to support its programs, and amplifying its evidence-based poverty innovations worldwide.

Learn more at bracusa.org.
Unlocking Potential
Globally, children and youth are more likely to live in poverty than adults, which limits their opportunities, choices, and potential. BRAC’s cradle-to-career approach encompasses early childhood development, education, youth empowerment, and technical and vocational training to ensure a continuum of support that enables children, adolescents, and young adults to pursue rewarding, productive lives and achieve their potential.

Meeting Basic Needs
For millions of people living in poverty, access to adequate, affordable health care, clean water, nutritious food, and shelter are out of reach. Climate change and humanitarian crises further jeopardize these basic needs in vulnerable communities. BRAC designs, delivers, and scales holistic solutions that enable the most vulnerable families to meet their basic needs, withstand disasters and climate shocks, and build resilient pathways out of poverty.

Building Resilience
100 million people around the world live in extreme poverty, facing systemic inequalities that threaten their earning potential and basic rights. BRAC’s economic and social empowerment programs equip people living in poverty, particularly women, with the training, tools, support systems, and confidence to start businesses, boost their incomes, save and invest, and uplift their families and communities.

PROGRAMS

<table>
<thead>
<tr>
<th>Health care</th>
<th>Humanitarian response</th>
<th>Climate change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early childhood development</td>
<td>Education</td>
<td>Youth empowerment</td>
</tr>
<tr>
<td>Microfinance</td>
<td>Ultra-Poor Graduation</td>
<td>Agriculture</td>
</tr>
<tr>
<td>Social enterprises</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Meeting Basic Needs

Over 700 million people around the globe live in extreme poverty without adequate access to health care, nutritious food, clean water, or shelter.

In 2022, BRAC provided families with lifelines to prevent illness and disease and meet their basic needs, particularly in the wake of climate change and humanitarian crisis. In Bangladesh, BRAC tackled the growing epidemic of non-communicable diseases such as diabetes and hypertension through a new community-based health pilot that yielded exciting results. In the Rohingya refugee camps in Cox’s Bazar, we met families’ daily survival needs, enrolling nearly 70,000 children in learning centers and supporting vulnerable families with shelter, health care, clean water, sanitation, and more. In Uganda, BRAC launched a new program to provide play-based learning, psychosocial support and livelihood opportunities for South Sudanese refugees and their host community. And, in Bangladesh, BRAC reached over 50,000 households with climate-adaptive solutions such as rainwater harvesting and climate-resilient housing.

<table>
<thead>
<tr>
<th>794k</th>
<th>65.6M</th>
<th>316k</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rohingya refugees reached with holistic services and support</td>
<td>people accessed vital health and nutrition services</td>
<td>people reached with safe drinking water services and awareness</td>
</tr>
</tbody>
</table>
From Child Bride To Heroic Health Worker

“My dream of becoming a health worker evaporated when I was married at 13. A mother of two by 19, I unexpectedly got a second chance when I saw an opportunity to train as a community health worker. But a patriarchal society and an abusive husband stood in my way. Despite the personal cost, I pursued my dream anyway. Today, I look after the health of 300 households. At 13, people were lining up at my wedding. Now, people line up outside my house for health services. I’ve helped to save hundreds of lives.”

–Nilufar, Community Health Worker

Nilufar is one of BRAC’s more than 50,000 community health workers delivering last-mile health care in their communities, focusing on maternal and child health, family planning, nutrition, infectious diseases, and more.
Unlocking Potential

Everyone has the potential to transform their life, but people living in poverty often lack opportunities to realize their potential.

Through education and youth empowerment, BRAC strives to help young people gain the knowledge and tools to overcome barriers, improve their earning potential, and pursue futures of possibility.

Last year, new research on BRAC’s flagship early childhood development model, Play Labs, revealed that in Bangladesh, the program improved children’s developmental outcomes, enabled all children to enter kindergarten equally prepared to learn, and equipped parents with the knowledge and resources to support their children’s development. The power of play-based learning to open the door to equitable education for a new generation of learners has never been clearer.

BRAC also reached adolescents and youth in 11 countries across Africa through delivering youth empowerment programs and supporting governments and other partners to deliver programs. We launched a new pilot, BRAC Girls Talk, that delivers accessible, engaging, and relevant girls’ empowerment messaging through mobile phones.

115k children learning in early childhood Play Labs globally
15M children graduated from BRAC schools
11 countries in Africa reached with youth empowerment programs directly & through partnerships
**Amina’s Bright Future**

“A lot of people come in and out of my life, but at the Play Lab, everyone was from the same community as me, and no one was leaving.”

—Amina, former Play Lab student

Amina, nine, has been raised by her grandmother since her parents passed away. When she was two years old, her grandmother learned about a BRAC Play Lab near their home and enrolled Amina. She loved to play games, sing songs, and draw. Now, Amina is in primary school, thriving in her studies. One day, she hopes to become a doctor and fulfill her grandmother’s dream.
In the past year, as the world emerged from the pandemic, we faced overlapping emergencies including a global food and fuel crisis, climate disasters, and deepening inequality.

In response, BRAC doubled down on fighting extreme poverty through our proven, holistic approach. Our multidimensional programs boosted people’s economic resilience, strengthened their livelihoods, provided access to financial services, and equipped small-scale farmers to earn more income and adapt to climate change.

In Tanzania, we empowered over 200,000 farmers to increase their crop production and income. In Myanmar, over 140,000 people accessed BRAC’s microfinance services: 96 percent of these clients are women. In Uganda, nearly 2,000 families lifted themselves out of extreme poverty through our Ultra-Poor Graduation program, and our disability-inclusive approach reached over 500 women living with disabilities.
The Ripple Effect: Alice’s Story

“I never thought my life would get better, but the last three years changed everything. I have a wheelchair to move around in, and earn an income from keeping my livestock, and my children are well. My future plan is to help others like myself.”

—Alice, Ultra-Poor Graduation participant

60-year-old Alice is rising above extreme poverty. She is one of more than 2,700 people participating in a disability-inclusive Graduation project in Uganda, which strengthens participants’ social and economic resilience and provides assistive and prosthetic devices, community advocacy, legal consultation, and psychosocial support, enabling participants like Alice and their families to build futures full of possibilities.
50 Years of Igniting Hope

On September 15, 2022, BRAC celebrated its 50th anniversary with staff, partners, supporters, and friends at the magnificent Ford Foundation Center for Social Justice in New York City. It was a beautiful evening filled with delicious food, thoughtful conversation, inspiring speeches, and an extraordinary dance performance.

March 2022 marked the 50th anniversary of BRAC’s founding in Bangladesh in the wake of a civil war that secured the nation’s independence and a devastating cyclone that left it paralyzed. From those humble beginnings, BRAC has evolved to become the world’s largest international development organization based in the Global South. Today, thanks to our committed supporters and partners, we reach over 100 million people with proven innovations to tackle poverty.

The President of the Ford Foundation, Darren Walker, delivered a keynote speech.

A panel discussion featured, from left to right: Mark-Malloch Brown, President, Open Society Foundations; Tamara Abed, Managing Director, BRAC Enterprises; Shameran Abed, Executive Director, BRAC International; and Asif Saleh, Executive Director, BRAC Bangladesh.

Bangladesh’s Jatrik Productions performed classical and contemporary dance from Bangladesh set to the words of female Bangladeshi poets and music composed for the occasion.

Shameran Abed, Executive Director of BRAC International, welcomed Rabab Fatima, United Nations High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States.
FINANCIALS
Grants by Country FY 2022

- Bangladesh: 67%
- Uganda: 18%
- Multi-Country: 13%
- Afghanistan: 1%
- Other: <1%

Grants by Program FY 2022

- Unrestricted: 57%
- Humanitarian Response: 18%
- Ultra-Poor Graduation: 15%
- Health Care: 5%
- Education: 1%
- Youth Empowerment: 2%
- Other: 1%
- Climate Change: <1%
- Agriculture: <1%
Financials

**Statement of Activities**
*For the fiscal year ended September 30*

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue &amp; Other Support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individuals &amp; Family Foundations</td>
<td>$28,592,037</td>
<td>3,216,542</td>
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<tr>
<td>Foundations &amp; Corporations</td>
<td>15,689,963</td>
<td>20,922,407</td>
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<td>Investment Loss</td>
<td>(930,241)</td>
<td>-</td>
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<tr>
<td>Contract &amp; Other Revenue</td>
<td>1,590,589</td>
<td>1,950,533</td>
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<td><strong>Total Revenue &amp; Other Support</strong></td>
<td>44,942,348</td>
<td>26,089,482</td>
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<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Services: Grants &amp; Contracts</td>
<td>43,445,057</td>
<td>59,030,632</td>
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<tr>
<td>Program Services: Program Management</td>
<td>3,413,653</td>
<td>5,817,915</td>
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<tr>
<td>Fundraising</td>
<td>2,090,063</td>
<td>1,930,681</td>
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<tr>
<td>Management &amp; General</td>
<td>970,974</td>
<td>700,986</td>
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<td><strong>Total Expenses</strong></td>
<td>49,919,747</td>
<td>67,480,214</td>
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<tr>
<td><strong>Surplus (Deficit)</strong></td>
<td>(4,977,399)</td>
<td>(41,390,732)</td>
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</tbody>
</table>
**Financials**

**Revenues by Source FY 2022**
- **Foundations & Corporations**: 34%
- **Contract & Other Revenue**: 4%
- **Individuals & Family Foundations**: 62%

**Breakdown of Expenses FY 2022**
- **Program Services**: 94%
- **Fundraising**: 4%
- **Management & General**: 2%
## Financials

### Statement of Financial Position

*As of September 30*

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<tr>
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<th>2021</th>
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<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$34,170,397</td>
<td>17,195,449</td>
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<tr>
<td>Investments</td>
<td>4,112,283</td>
<td>-</td>
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<tr>
<td>Restricted Cash</td>
<td>1,259,348</td>
<td>1,257,580</td>
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<tr>
<td>Accounts Receivable</td>
<td>389,892</td>
<td>461,378</td>
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<tr>
<td>Unconditional Promises to Give</td>
<td>18,434,640</td>
<td>19,779,946</td>
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<tr>
<td>Prepaid Expenses and Other</td>
<td>104,578</td>
<td>124,700</td>
</tr>
<tr>
<td>Property &amp; Equipment, Net</td>
<td>63,400</td>
<td>181,919</td>
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<tr>
<td>Security Deposits</td>
<td>73,240</td>
<td>73,214</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>58,607,778</td>
<td>39,074,186</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable &amp; Accrued Expenses</td>
<td>1,984,509</td>
<td>1,714,419</td>
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<tr>
<td>Grants Payable</td>
<td>40,271,371</td>
<td>15,658,449</td>
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<tr>
<td>Deferred Income</td>
<td>-</td>
<td>343,753</td>
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<tr>
<td>Deferred Rent</td>
<td>84,338</td>
<td>112,606</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>42,340,218</td>
<td>17,829,227</td>
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<tr>
<td><strong>Net Assets</strong></td>
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<td>Board Designated Reserve</td>
<td>1,500,000</td>
<td>1,500,000</td>
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<tr>
<td>Undesignated</td>
<td>6,406,997</td>
<td>7,429,839</td>
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<tr>
<td>With Donor Restrictions</td>
<td>8,360,563</td>
<td>12,315,120</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td>16,267,560</td>
<td>21,244,959</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td>58,607,778</td>
<td>39,074,186</td>
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DONORS & PARTNERS
Donors and Partners
Gifts received during the fiscal year ended September 30, 2022

$1,000,000+
- Bill & Melinda Gates Foundation
- Conrad N. Hilton Foundation
- Living Goods
- MacKenzie Scott
- MetLife Foundation
- Open Society Institute

$500,000+
- Anonymous
- Mark Lampert and Susan Byrd
- The Horace W. Goldsmith Foundation

$100,000+
- Acacia Conservation Fund
- Anonymous
- Asian Development Bank
- BRAC University
- King Philanthropies
- Management Sciences for Health
- Open Society Foundations
- Population Services International (PSI)
- Ross Boucher
- Sandy River Charitable Foundation
- Sanjay Ghemawat
- The Tuinman Estates
- Tides Foundation

$50,000+
- Botswana-University of Maryland School of Medicine Health Initiative
- Candace and Vince Kasperick
- Crown Family Philanthropies
- imo
- Janet and Deonne Kahler
- Maryland Global Initiatives Corporation
- Massachusetts Institute of Technology (J-PAL)

$10,000+
- Alec Bax
- A/ia and Mushtak Khatri
- Andrew Dsida
- Barbara Lucas and Richard Nesson
- Baylor College of Medicine Children’s Foundation Lesotho
- Brian Armstrong
- David Coolidge and Sumaiya Balbale
- Deborah Cowley and Mark Dexter
- Dr. Joan Egie
- Education Above All Foundation
- Every Good Thing, LLC
- George Shaw
- Gerrish and Gail Milliken
- Google
- Infectious Diseases Institute, Makerere University
- James Carlson
- Lynn Tong and Thomas Pogge
- Makerere University Walter Reed Project
- Megan Wernke and MEW Family Charitable Fund
- Michael Stubbs
- Mr. and Mrs. William F. Biggs
- Mr. John Kaupp
- Ms. Beverly Archer
- Noam and Lauren Lockshin
- Norbert Lindenberg
- Olivia Leiternann
- Opportunity International Pact
- Rachel Karliner and Neil Binder
- Rakai Health Sciences Program
- Ralph and Janice James
- Robert P. Lorenz and Christine H. Comstock
- Schwab Charitable Fund, made possible by the generosity of the Echidna Giving Fund
- Scott and Laura Malkin
- Scott Troost and Shannon Fillion
- Susan Breyer
- Suzanne Boyer
- Thomas and Emily Franeta
- Thomas Stanton and Ira Zunin
- U.S. Government

$5,000+
- Amy and Ken Linfield
- Ann Geddes
- Arthur Applbaum and Sally Rubin
- Bart Burstein, Leslie White and Elle Burstein
- Brian Hegarty
- Caroline Markfield
- Cate Muther
- Charles Helm
- Chi Hea Cho
- Christian Lansing
- Daniel and Marie-Jo Newlon
- Dean and Cindy Karlan
- Donella Rapier and Andrew Pickett
- Emmanuel Crabbé and Kerry Reinertsen Crabbé
- Florita Sheppard
- James Torrey and Diana Bowes
- Jan McGee
- Julia Bent
- Ken Girotti
- Linda Wisnewski
- Martha and Lincoln Chen
- Mr. and Mrs. William F. Biggs
- Mr. Thomas Stair and Mrs. Lucy Caldwell-Stair
- Murray Metcalf
- Nancy and Casey Blood
- Paola Orlandi
- Roslyn and Drew Payne
- Sarah and Desmond Fitzgerald
- Susan and Benjamin Baxt
- The Clear View Project
- Tim and Loretta Little
- Tom and Linda Mae
- Wendy O’Neill

$1,000+
- Adam Colley
- Alex Okun
- Alex Steele
- Alexander Bennett
- Alexander Wolz
- Alexandra Coursen
- Alison Goate
- Ann Miles
- Ann Siefert
- Anonymous (4)
- Arshad Mumtaz
- Asan Ariff
- Asit Patel and Radhika Shah
- Beverly Trover
- Boisfeuillet Jones
- Brendan McDonald
- Breton Brander
- Bullaughey Household
- Carol Bruch
- Chad DeChant and David Butler
- Crispin and Kate Murira
- Cynthia Ballard
- David and Eleonore Rukin
- Philanthropic Foundation
- David Bowen

Mr. and Mrs. William F. Biggs
Mr. Quaid Saifee
Murray Metcalf
Nancy and Casey Blood
Paola Orlandi
Roslyn and Drew Payne
Sarah and Desmond Fitzgerald
Susan and Benjamin Baxt
The Clear View Project
Tim and Loretta Little
Tom and Linda Mae
Wendy O’Neill
Donors and Partners
Gifts received during the fiscal year ended September 30, 2022

$1000+ continued
David Bruscino
Deborah Doyle
Diane Moody
Dr. and Mrs. Post
Dr. Harvey Fineberg and Dr. Mary Wilson
Dr. Jeffrey and Jill Degen
Dr. Jonathan Morduch
Dr. Marge Koblinsky
Dr. Richard Cash
Dr. Stephen Smith
Dwight Morris
Edward H. Hamm Jr.
Eliot Sanborn
Elyse Newman
Eric and Stephanie Feldman
Eudora and David Tharp
Eugene M. Lang Foundation
Faizl Jamal
Gail Artrip
Huck and Emma Dorn
James and Roberta McLaughlin
James J. Colt Foundation
James Kilberg
Janet and John Ferguson
Jason Owens
Jefferson Cowan
Jennifer Widom
John Shinol
Johnhenri Richardson
Jonathan and Mary Derry
Jordan Ofek
Joseph Tanaka
Judith Stein
Katherine Runyon
Kathleen and Lee Price
Kenneth and Maria Binder
Kenneth Rawie
Kevin McGrath
Khalid Usmani
Kira Gaza
Kurt Dennis
Kym Arnone
Lamia Haque
Laura Cummings
Leo Blume
Lori Levine
Lucille Werlinich
Maria and Robert Scott
Marlene Somsak and Jerry Burger
Mary and Patrick O’Meara
Mary Miller
Mattan Kamon
Matthew and Marci Rozen
Maureen McKeough
Mayank Vasa
Merle Kurzrock
Michael Blyth
Mimi Wang
Miriam Sexton
Mr. and Mrs. Peter H. Jakes
Mr. Herz and Dr. Roiphe
Naaz Khumawala
Naomi Rubin
Naureen Kothari
Neil Banga
Nizam Meah
Noreen, Tanvir, Saliha, and Sulaiman Ahmad and Nusrat Omar
Ofia Ali
Patricia Macgowan
Paul Kuykendall
Peter Copen
Peter Kim
Phil Cohen
Pia and Razia Asem
Rafiq Ahmed
Rafiq Shah
Rakiba and Dipakbin Chowdhury
Raymond Offenheiser
Rebecca Schumm
Robert and Elizabeth Casey
Robert and Elke Hagge
Robert Coffland and Ellen Moore
Robert Mills and Judith Kleen
Ross Luckinger
Salahuddin Tariq
Samantha Nguyen
Samuel Yang
Sandy and Sue Schwartz
Sara Ransford
Searle and Susan Hart Wadley
Seema Ahsan Khan
Seyed Ardestigh Madadi
Shahzad Shaheen
Sherry Lin
Sidney Schuler
Silver Kafker Charitable Fund
Stephanie Simon
Stuart Haber and Ellen Matathia
Subodh Kumar Sundaram
Susan Madonna
Suzzanne Besnia and Victor L. Richey
Syed Qadri
Tae Hwan Kim
Ted Thomas and Dr. Colette Chabott
Teresita Schaffer
Thomas Cutillo and Priscilla Myrick
Thomas Sherman
Todd Thigpen
Tyler Malcolm
Unitarian Universalist Congregation of Fairfax
Victor Hussein
Weiming Wu
Will Clark-Shim
William Gosline
Wilma and Arthur Gelfand
Zachary Luck
Zan Larsen

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Michael Louis
Barbara Lucas
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Crispin Murira
Donella Raper
James Torrey
For over 50 years, BRAC has operated from an unwavering belief in the power of people to become agents of change in their own lives. During that time, we have seen millions of people triumph over fate. Today, we continue to work alongside communities, developing and scaling proven solutions that enable people to lift themselves out of poverty.

We are so inspired by our supporters who share our core belief that poverty is not destiny—and share our commitment to ending it. With hope and community, there is always a way. Here’s to the next 50 years.