



BRAC USA 2024 Annual Report

EXTRAORDINARY WOMEN

Dear friends,

I had the amazing opportunity to close off 2024 with several weeks in Bangladesh. I met dozens of Extraordinary Women—women who harness not only the tools, knowledge, and financing to succeed, but also the hope and confidence to chart ambitious paths for themselves and their families.

I learned valuable insights from women participating in Graduation programs and how they used the skills to lift their families out of extreme poverty. I met Rohingya children crowding outside their Play Lab early, excitedly awaiting class, the sounds of their laughter and joy bubbling over. I spoke with women who have borrowed from BRAC for decades, helping them grow businesses and save large sums of money for their families' futures. I visited BRAC social enterprises and witnessed the power of solving market barriers, sustainably—and remaining focused solely on the client benefit decades later.

In this report, you'll find stories of Extraordinary Women like the ones I met. There are millions more women with similar stories of resilience, ambition and success. As a BRAC supporter, you play a vital role in helping women access the knowledge, tools, markets, financing, and hope that make these successes possible. **Thank you.**

Since I joined BRAC USA in April 2024, so much has changed. As international aid in the U.S. and abroad faces drastic cuts, years of progress against poverty and inequality are under threat in the communities BRAC serves.

But at the same time, much has stayed the same. Impact at scale is still within our reach. BRAC's committed staff, supporters, and advocates continue to dedicate their time and resources to reaching the people living in situations of extreme vulnerability, elevating their voices, and partnering with them to deliver effective, lasting solutions.

As 2025 progresses, we will continue to face tremendous challenges. As climate shocks risk pushing more families into poverty, we must deliver solutions that help communities recover and adapt. As a growing number of young people enter adulthood with limited prospects, we must help youth forge secure, meaningful futures with opportunities for fulfilling work. As extreme poverty persists in many corners of the globe, we must scale the proven solutions that we know work.

Tackling these barriers will be no small feat. But I know that BRAC is up to the challenge—especially with a strong community by our side. To the BRAC family of supporters: You are a vital part of BRAC's impact. Your commitment propels this powerful work. Thank you for being the committed global citizens you are.

Thank you for believing in Extraordinary Women, today and every day. Your support keeps proving that hope is a mighty force against even the biggest of challenges. I am thrilled to keep partnering with committed advocates like you as we support thousands more people to achieve their dreams.



Julia Roberts
President and CEO, BRAC USA



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INVESTING IN WOMEN CHANGES EVERYTHING.

Our efforts are rooted in the understanding that poverty and inequality are human-made — and can also be unmade. Poverty is not destiny.

Women are a catalyst for change with boundless potential. But many women never have the opportunity to realize it. As a result, they are disproportionately impacted by poverty and inequality.

In this report, you'll meet Extraordinary Women who represent tenacity and ingenuity. They used proven solutions from BRAC to build a ladder and climb out of poverty. Now they are ushering in a more prosperous next generation.

About BRAC

BRAC is an international development organization known for its community-led, holistic approach and delivering long-term impact at scale. We operate as a solutions ecosystem, including social development programs, humanitarian response, microfinance, social enterprises, banks, and a university. BRAC works with communities in marginalized situations, hard-to-reach areas and post-disaster settings across Asia and Africa, with a particular focus on women and children. We innovate, pilot, perfect, and scale poverty solutions. Born in Bangladesh in 1972, BRAC has reached more than 145 million people, and currently works in 14 countries.

About BRAC USA

Based in New York City, BRAC USA is an independent 501(c)3 organization that strengthens BRAC's impact by raising awareness and mobilizing resources to support and amplify its programs for the people we serve.





PROGRAMS



700 million people live in extreme poverty. Systemic inequalities threaten their basic rights and opportunities.

Health care
Humanitarian
response
Climate change



Building Resilience

Adequate, affordable health care, clean water, nutritious food, and shelter are out of reach for people experiencing extreme poverty. Climate change and humanitarian crises deepen these injustices. BRAC gives families the tools and knowledge to reduce vulnerability to disasters and climate shocks, and to build resilient pathways out of poverty.

Early childhood
development
Education
Youth empowerment



Unlocking Potential

Children and youth are more likely than adults to experience poverty, limiting their potential. BRAC's cradle-to-career approach from early childhood development to technical and vocational training works to provide them with the opportunities and choices to reach for their dreams.

Microfinance
Ultra-Poor Graduation
Agriculture
Social enterprises



Unmaking Poverty

BRAC's economic and social empowerment programs equip individuals, particularly women, with the training, tools, support systems, access to finance, and confidence to start businesses. The result? They boost their incomes, build savings, and invest, uplifting their families and their communities in the process.

Building Resilience



In 2024, extreme heat and severe floods and monsoon rains ravaged communities in Bangladesh, impacting millions of people.

With your support, communities weathered these storms. BRAC teams orchestrated everything from water access during extreme heat waves to boat rescues and food deliveries when floods swallowed communities. They repaired broken tube wells and ruined homes, and helped farmers replant crops and restore livelihoods. Meanwhile, in Cox's Bazar, refugee children learned and played, while their parents accessed critical services and training in valuable life skills. Tens of thousands of community health workers also delivered lifesaving care door-to-door.

330,000

people impacted by flooding in Bangladesh received emergency health services

118 million

people reached with door-to-door, primary health care services

15,000+

households received rainwater harvesting systems that enable access to safe drinking water



She was displaced from her home, so she fostered hope for the youngest refugees in her community

“In Myanmar, as a female in the Rohingya community, I was not allowed to work or continue my education independently. Now, I have a job as a Play Leader with BRAC in the Humanitarian Play Lab at my camp. I hope all Rohingya children receive proper, culturally sensitive education to become stronger human beings.”

– Shamima, a Play Leader at a BRAC Humanitarian Play Lab, helps create a safe space for refugee children ages zero to six to learn, grow, and heal

Unlocking Potential

BRAC's cradle-to-career education and youth approaches reached hundreds of thousands of young people.

BRAC's flagship early childhood development model, Play Labs, expanded playful learning opportunities to Sierra Leone and Philippines, joining existing programs in Bangladesh, Tanzania, and Uganda. In Afghanistan, a learning program taught girls excluded from formal education important skills like literacy, English, and computer skills. And in Africa, our youth empowerment program, which aims to reach more than a million young people in seven countries over five years, marked its second year, reaching more than 440,000 young people with skills and support.



500k+

children have learned
through play in Play Labs

15 million

learners have graduated
from BRAC schools

442,000

adolescents and youth in
Africa have taken part in
empowerment programs

She felt isolated in a new place, so she built a community

“There are teachings as women that we are usually told. But in the [BRAC] clubs, we learned all about topics like family planning, balanced diets, and child abuse. And my friends almost doubled! I got a sewing machine from BRAC; something I never imagined getting in my life. I am working so hard, so that I can have my own home and so that my child can be happy. Once everything is done at work, if I want to be happy, I like to go and visit friends and we love to eat, drink, and have fun together.”

– Lonah, a Ugandan graduate of BRAC’s youth empowerment program and a small business owner who runs a tailoring shop



Unmaking Poverty



BRAC helped millions of people unmake poverty.

Our microfinance program grew in eight countries. Accessible financial services reached millions of people—89% of whom were women—enabling them to invest in their businesses and families. BRAC continued to work with governments and partners to expand our flagship Graduation approach in places like India, Indonesia, Ethiopia, Rwanda, Philippines, and South Africa. In Afghanistan, a program to strengthen economic resilience reached nearly 20,000 internally displaced people and returnees with services or support. As a result, thousands of Afghan women received training and support to start home businesses in trades like tailoring, poultry farming, and beekeeping.

2.3 million

households have graduated out of extreme poverty in Bangladesh

12.5 million

microfinance borrowers and savers accessing financial services globally

900,000+

smallholder farmers, the majority of whom are women, trained in sustainable farming



There wasn't any child care in her village, so she started a daycare

"I have been with BRAC for 12 years because the process of getting a loan is very easy. The terms and conditions are friendlier, the interest rate is manageable, and I do not need to put collateral to access a loan. What keeps me going is seeing what I have been able to accomplish, considering where I have been. Also, the recognition and encouragement I receive from people around me gives me peace—and the will to strive to achieve my dreams."

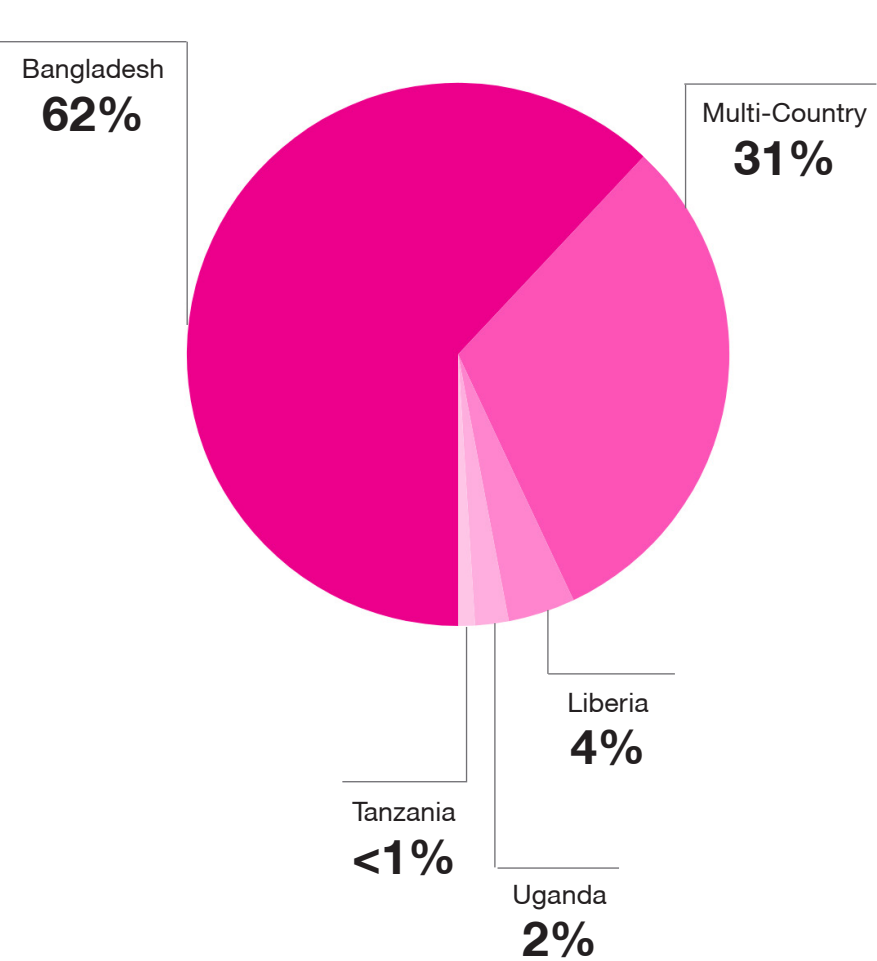
– Queenfrida, a BRAC microfinance borrower and entrepreneur, runs a daycare in Tanzania that fosters growth and learning for 172 children



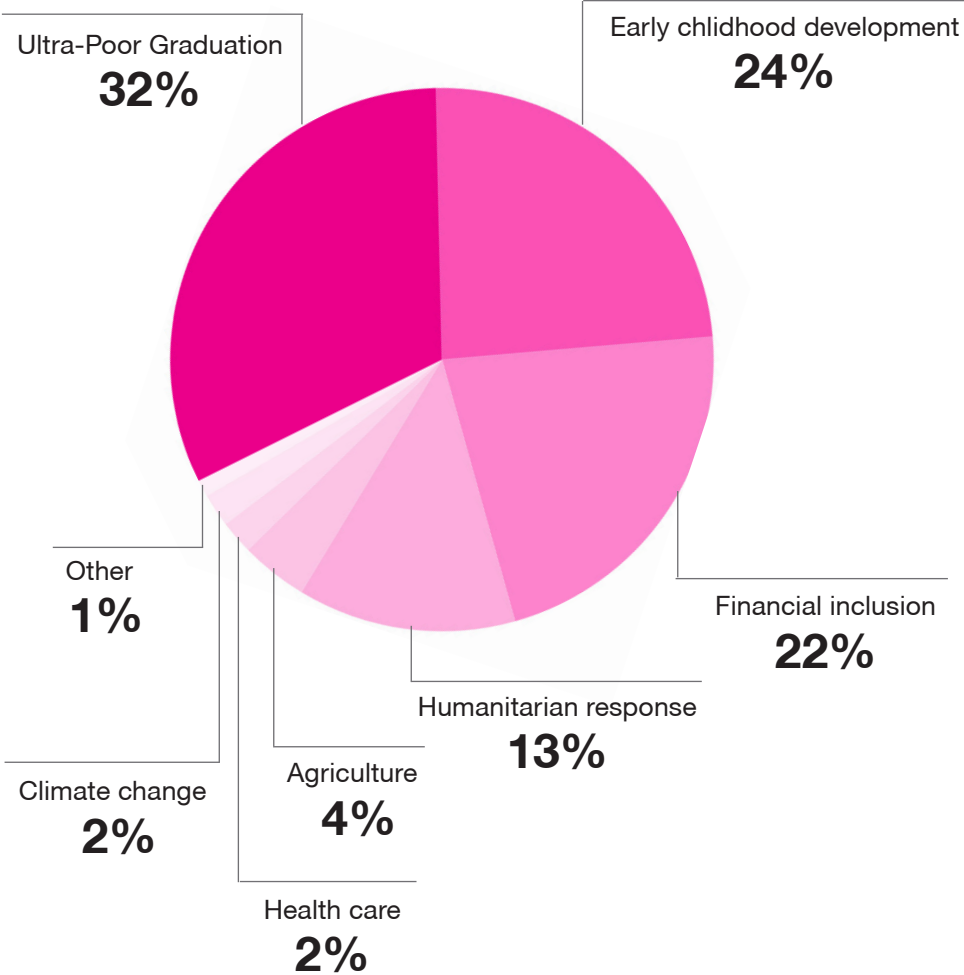
FINANCIALS



Grants by Country FY 2024



Grants by Program FY 2024



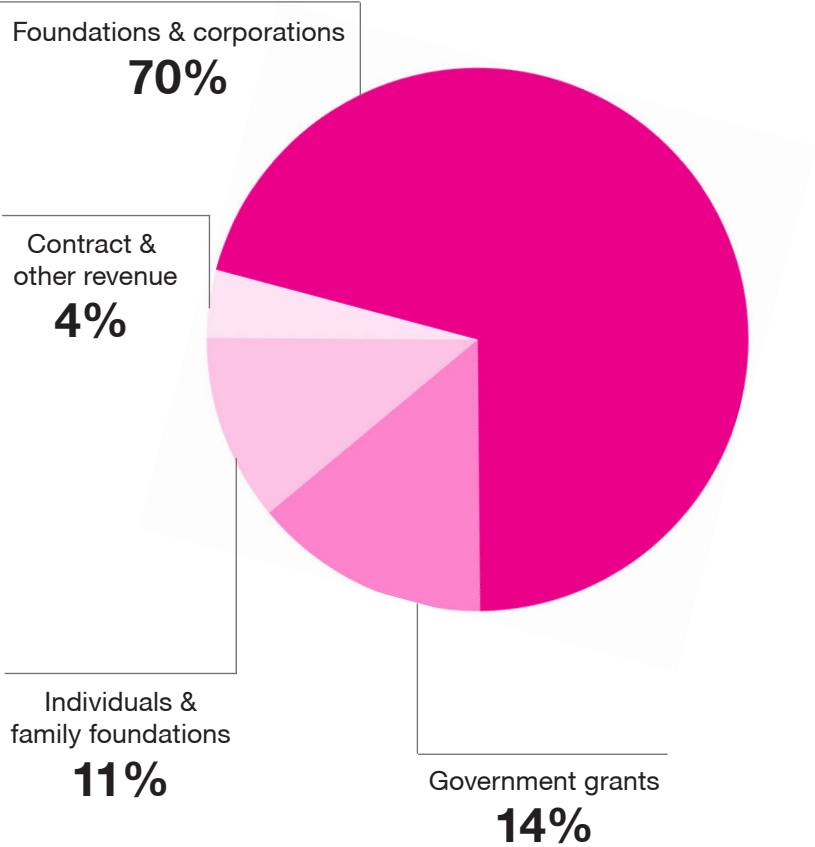
Statement of Activities

For the shortened fiscal year, which started October 1, 2023 and ended June 30, 2024, as we work to align BRAC offices on a shared fiscal calendar

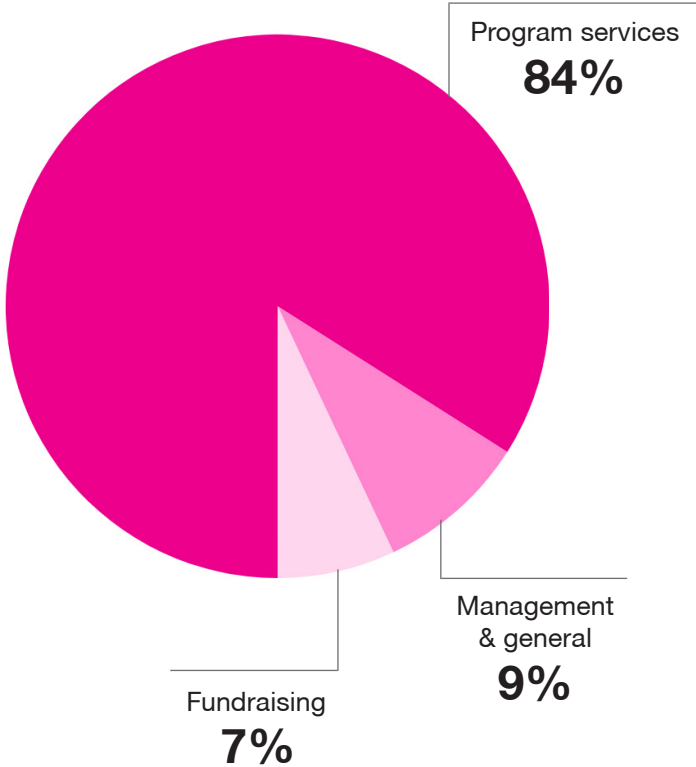
	2024	2023
Revenue & Other Support		
Foundations & Corporations	\$9,846,826	\$7,129,007
Government Grants	2,004,702	2,014,580
Individuals & Family Foundations	1,603,701	4,469,852
Contract & Other Revenue	581,951	1,522,671
Investment Income (Loss)	1,615,473	918,646
Total Revenue & Other Support	15,652,653	16,054,756
Expenses		
Program Services: Grants & Contracts	12,305,143	10,549,355
Program Services: Program Management	1,820,941	3,538,995
Fundraising	1,108,061	1,871,175
Management & General	1,521,089	1,541,445
Total Expenses	16,755,234	17,500,970
Surplus (Deficit)	(1,102,581)	(1,446,214)



Revenue by Source FY 2024



Breakdown of Expenses FY 2024



Statement of Financial Position

As of June 30, 2024 and September 30, 2023

	2024	2023
Assets		
Cash & Cash Equivalents	\$38,103,448	\$36,841,209
Restricted Cash	1,288,699	1,272,858
Accounts Receivable	1,508,091	783,484
Unconditional Promises to Give	11,615,415	11,909,771
Prepaid Expenses & Other Current Assets	37,211	133,905
Property & Equipment, Net	13,153	30,979
Operating Leases	124,733	344,965
Security Deposits	-	73,240
Total Assets	52,690,790	51,390,411
Liabilities		
Accounts Payable & Accrued Expenses	1,717,982	1,993,441
Grants Payable	37,110,115	34,181,116
Lease Liability	143,930	394,509
Deferred Rent	-	84,338
Total Liabilities	38,972,027	36,653,404
Net Assets		
Board Designated Reserve	5,000,000	1,500,000
Undesignated	3,786,256	6,788,992
With Donor Restrictions	4,932,507	6,532,353
Total Net Assets	13,718,763	14,821,345
Total Liabilities & Net Assets	52,690,790	51,474,749





DONORS & PARTNERS



Recognizing gifts received or work done during the shortened fiscal year, which started October 1, 2023 and ended June 30, 2024 as we work to align BRAC offices on a shared fiscal calendar

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\$5,000+

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This report is in memory of Dr. Richard A. Cash, Board Emeritus.



OUR JOURNEY TOGETHER CONTINUES

For over half a century, BRAC has been guided by the steadfast belief that people living in poverty have tremendous power to change their own lives. They just need the opportunity to unlock it.

Because of our generous donors, we have seen millions of Extraordinary Women change their lives and make the impossible possible. In doing so, they have transformed their families, communities, and the world.

We are so inspired by our supporters, who share our core belief that poverty is not destiny, and that every woman deserves the chance to be extraordinary. Poverty is human-made, so it can be unmade. **Thank you for joining us on our journey to unmake it.**

