

BRAC MAENDELEO TANZANIA
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BRAC MAENDELEO TANZANIA

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TABLE OF CONTENTS	PAGE NO
General information	1-2
Report of the Governing Council	3-12
Statement of the Governing Council's responsibilities	13
Declaration of Head of Finance	14
Independent auditor's report	15 -16
Statement of financial performance	17
Statement of financial position	18
Statement of changes in net assets	19
Statement of cash flows	20
Notes to the financial statements	21- 39
Appendices – Segmental information	i - xvi

BRAC MAENDELEO TANZANIA

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

GENERAL INFORMATION

Governing Council

Name	Position	Sex	Nationality	Age	Date of Appointment	Qualification	Status
Mr. Shameran Abed	Chairperson	Male	Bangladeshi	43	August 2021	Degree	Active
Saif Md Imran Siddique	Member	Male	Bangladeshi	48	1st Sept 2022	Masters	Active
	Ex-official						
Susan Bipa	Ex official	Female	Tanzanian	47	Nov 2021	Masters	Active

Administrator

Ms. Susan Bipa – Country Director

Company Secretary

Mr. Amadeus Michael

Principal place of business

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

Registered office

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

Auditor

KPMG
Certified Public Accountant

The Luminary
Plot No.574, Haile Selassie Road
TIN:100-144-921
Msasani Peninsula Area
P. O. Box 1160
Dar es Salaam, Tanzania

BRAC MAENDELEO TANZANIA

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

GENERAL INFORMATION (CONTINUED)

Bankers

Bank of Africa (Tanzania) Limited
NDC Development House
Ohio Street/Kivukoni Front
P. O. Box 3054
Dar es Salaam, Tanzania

CRDB Bank Plc
Azikiwe Street Opposite Posta Mpya
P. O. Box 268
Dar es Salaam, Tanzania

BRAC MAENDELEO TANZANIA

REPORT OF THE GOVERNING COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023, which disclose the state of affairs of BRAC Maendeleo Tanzania ("the Organisation"), as at that date.

1. REGISTRATION

BRAC Maendeleo Tanzania was incorporated as an Organisation 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, a related entity which 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.

2. VISION

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

3. 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.

4. 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.

5. 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.

6. RESULTS FROM OPERATIONS

The results for the Organisation for the year ended 31 December 2023 are set out on page 17.

**REPORT OF THE GOVERNING COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

7. 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 1.

8. 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 best practices. In so doing the members of the Governing Council therefore confirm that:

- They retain full and effective control over the Organisation;
- The members of the Governing Council accept 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, ensuring that the accounting system is maintained in accordance with acceptable standards, the books of the Organisation are kept properly, and that accounts are checked by authorised auditor, as well as recruitment and development of key personnel.

9. RISK MANAGEMENT

The members of the Governing Council accept final responsibility for the risk management and internal control system of the Organisation. 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 management system is designed to provide the Board with reasonable assurance that the procedures in place are operating effectively.

10. 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 Director who is assisted by the heads of divisions, departments and units. The organisation structure comprises of the following divisions:

- | | |
|---|--|
| • Education empowerment and Livelihood for Adolescents (ELA); | • Monitoring; |
| • Early Childhood Development (ECD) | • IT and MIS; |
| • Agriculture, Food Security and Livelihood | • Human resources; |
| • Accelerating Impact for Young Women in Africa | • Training; and |
| • Disability Inclusive for the Ultra poor graduation | • Procurement, logistics and transportation. |
| • Early Childhood Development (ECD) | • Internal audit; |
| | • Accounts and finance; |

BRAC MAENDELEO TANZANIA

REPORT OF THE GOVERNING COUNCIL THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

11. RELATED PARTY TRANSACTIONS

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

12. CORPORATE SOCIAL RESPONSIBILITY

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

13. FUTURE DEVELOPMENT AND OUTLOOK

The Organisation will focus on deployment of Accelerating Impact for Young Women in Africa (AIM) Project and Disability-Inclusive Ultra-Poor Graduation in Tanzania (DIG), directly targeting 416,700 youth among them being 337,525 Adolescent Girls and Young Women (AGYW), 79,175 Adolescent Boys and Young Men, 4,856 Young Women (18-35) in Microfinance Groups, 1,200 people with disability, 100,000 Microfinance Clients aged above 35 and indirectly reaching 692,500 households and 3,462,500 people,

The Organisation through AIM Project aims to ensure.

Firstly, Social Empowerment: ensuring Adolescent Girls and Young Women have increased agency and voice, that is Adolescent girls and Young women access youth friendly SRHR, psychosocial and protection services and ensuring there is reduced gender based violence and improved gender relations at family and community level.

Secondly, Economic Empowerment: ensuring that Adolescent Girls and Young Women aged 15-35 are economically empowered and have overarching employment pathways.

Lastly, evidence-based advocacy for enabling environment for Adolescent girls and Young Women to advocate for their rights and influence policy.

14. KEY ACHIEVEMENTS

The following are the key achievements for the year 2023.

MASTERCARD FOUNDATION ACCELERATING IMPACT FOR YOUNG WOMEN (AIM)

Livelihood support to participants

Between October and December 2023, 2,868 participants out of 4,652 young women were supported. These include 169 in agriculture, 890 livestock and poultry, and 1,809 Technical and Vocational Education and Training (TVET) including vocational trade. The extension of livelihood support to participants is ongoing until 31st March 2024, and 100% completion will be achieved by then. Under agriculture, inputs given include seeds and fertilizers. Under livestock and poultry, assets given include pigs, chicken, goats and cows. Under TVET courses, participants have selected tailoring, hairdressing, baking and decorations after which start-up kits will be given to them. As part of asset/input management support, participants are currently being visited by staff on a regular basis to ensure the assets and inputs are well maintained and that they bring returns on investments. Market development activities will follow to ensure barriers faced by AGYW to access the markets are eased.

Village Savings and Loan Association activities (VSLA)

As of December 31st, 2023, a total of 150 VSLA of which 80 of them are already formally registered (60%). Weekly meetings continue to happen to date. Participants have started taking loans to start small businesses such as restaurants, vegetable gardens and others use the funds to pay school fees or school contributions for their children. Self-governing aspects of the VSLAs, awareness sessions or orientation conducted to participants and support of VSLA materials provided by BRAC such as metallic boxes were mentioned by participants as contributing factors to their active participation in the associations. In addition to livelihood support given to AIM participants individually based on eligibility criteria, VSLA participants are interested to run group income generating activity/business and therefore have requested training on entrepreneurship, business management and technical training on IGA (s) of their interest. In response to the requests, the entrepreneurship curriculum has been developed and will be rolled out to all participants starting in quarter 1 2024. This curriculum also includes topics around business management.

**REPORT OF THE GOVERNING COUNCIL
THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

14. KEY ACHIEVEMENTS (CONTINUED)

**MASTERCARD FOUNDATION ACCELERATING IMPACT FOR YOUNG WOMEN (AIM)
(CONTINUED)**

The AIM team is currently working to finalize registration for the remaining associations, processing those requests and planning for sustainability especially after AIM club rent ends.

Educational Support

The number of participants identified as eligible for educational support during cohort 1 implementation by December 31st, 2023, was 2,881. All identified participants have received the support and are currently using it as a tool to remain in school. The support extended to participants' school bags, mathematical sets, school uniforms, bicycles and books. These materials were distributed at a meeting setting with the guest of honors being community leaders or heads of schools. Despite positive experience from the participants, the program is examining the usefulness of the cost-incurring support from cohort one and being able to make informed decisions about whether or not to remain with non-cost-incurring support only.

Early Childhood Development (ECD)

In the AIM project, the inclusion of Early Childhood Development (ECD) micro-enterprises as a pilot initiative is a community need-based solution where young women aged 18 to 35 receive support in terms of knowledge, skills and capital to become micro-entrepreneurs. These women then provide quality childcare services for young children in their own communities. The knowledge and expertise of the BRAC Play Lab model is used in the form of curriculum, play space and materials design, training, management and monitoring to set up the childcare micro enterprises. In December 2023, 41 play leaders received a 3-days training on business management. This training was delivered by ECD trainers as part of efforts to ensure the ECD centers are run in a sustainable way in terms of income generation. Also, 41 ECD centers were supported by installing fence and outdoor games to enhance the playful environment and strengthen protection to children.

Household Survey

Household survey was conducted targeting households with female members within the 12 – 35 age range. The survey identified potential programme participants and used to advertise for mentor positions in the program. In total, 96,470 households and 157,393 eligible participants (30,606 VYA, 24,682 AG, 40,166 YW, 38,002 EA and 23,937 AB). This number of potential participants is more than twice the target for year 2 which is 73,800. Among facilitating factors for this activity include good cooperation from the local government leaders and other gatekeepers, Friendliness of BInsight as a new tool for data collection and management and advance planning among frontline staff. One of the good practices is frontline staff working together to collect data from one community and then move together to the next community. This not only made it easier to complete the task on time, but it ensured staff have the support they need when confronted with challenging questions or feedback from some respondents.

Club set up.

786 club spaces were set up in 60 branches ready for club-based activities to start. The set up included entering formal contract with the building owner, procurement of club materials and setting up the four registers for participants, mentors, materials and visitors. One of the key facilitating factors under this activity was the involvement of gatekeepers, especially the community leaders who played a key role in making sure the costs to hire spaces do not go too high. Most of the identified club spaces are situated in schools or privately owned with outside space big enough to allow participants' team building activities to take place.

Mentors' selection

Mentors' selection started with advertisement during household surveys and in other platforms such as microfinance groups, community meetings and word of mouth. Some branches posted leaflets on the walls and polls in the streets to ensure every eligible mentor gets to see the posts. Once the advertisement deadline passed, the shortlisting started followed by interviews in each branch. The shortlisting and interview panel consisted of programme assistants and community leaders. In some locations, MF staff were also involved. 786 mentors were selected through this process.

14. KEY ACHIEVEMENTS (CONTINUED)

**MASTERCARD FOUNDATION ACCELERATING IMPACT FOR YOUNG WOMEN (AIM)
(CONTINUED)**

Mentors training

This was a five-day long training for mentors. Each region conducted a separate training with 24 - 72 female mentors. The training content included AIM curriculum and its associated objectives under each of the four themes (wellbeing, Sexual and reproductive health and Gender based violence, resilience and employability). The training also included sessions on safeguarding and facilitation skills for mentors. Programme assistants, led by branch managers were the main facilitators in these trainings. It was during this training when mentors also signed contracts with BRAC.

Youth Development Committees (YDC)

YDCs play a key role in ensuring AIM operations at the community level get support from the wider community members and community leadership. It also acts as an advisory board on strategies for community engagement and community mobilization to frontline staff. 240 YDCs were formed. 4 YDCs per branch. The process to form YDCs started by online meetings with the branch level colleagues. The meeting was facilitated by the AIM FOM and PM and by this meeting all the staff members got the clear instructions about the YDC formation process. The main messages were what YDC, objectives and formation processes are. This meeting helps to improve the team's knowledge and form the YDCs as per programme design. On the other side, by this meeting the participation of country programme leadership was ensured in the process.

Inception meetings

Inception meetings aim at introducing the program to different relevant stakeholders whose support is critical to the program's success. Inception meetings are done at the regional/district level and at the community level before the start of any activities in the communities. A total of 20 inception meetings were conducted at the district level and 201 inception meetings were conducted at the community level, collectively reaching 2,210 community leaders including Village Executive officers, Village Chairpersons and district officials such as education officers and community development officers. These inception meetings ensured a smooth start of the programme which was evident from the household survey activity that was conducted.

SMALLHOLDER COFFEE DEVELOPMENT PROJECT (CODE – P)

During the year, BRAC Maendeleo Tanzania with financial support from European Union (EU) and partly from Sida, continued the implementation of a four-year (2020 – 2024) Smallholder Coffee Development Project (CODE – P) in the Southern Highlands of Tanzania as one of the four Consortium members (ANSAF, Café Africa, TaCRI and BRAC Maendeleo Tanzania) led by Vi Agroforestry. The project covers three regions namely, Mbeya, Songwe and Ruvuma. The project targets 24,000 Smallholder farmers, comprising 12,000 (50%) youths (Young women and young men), 4,800 adult women (20%) and 7,200 adult men (30%) living in extreme poverty conditions, in the regions of Mbeya, Songwe, and Ruvuma.

During the year, the organization implemented key activities which included:

- In 2023, the CODE-P team successfully established 291 VSLA comprising young males, young females, adult males, and adult females within the smallholder coffee sector. These groups were strategically organized to encourage weekly savings and facilitate the distribution of small loans amongst members. The primary objective was to foster investment opportunities along the coffee value chain while addressing immediate financial needs.
- In 2023, the CODE-P team managed to enroll 10729 smallholder farmers onto a digital messaging platform. This initiative aimed to provide these farmers with crucial updates on weather conditions, market information including pricing trends, gender-related issues, as well as guidance on Good Agricultural Practices (GAPs) and efficient harvesting techniques.

BRAC MAENDELEO TANZANIA

REPORT OF THE GOVERNING COUNCIL THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14. KEY ACHIEVEMENTS (CONTINUED)

SMALLHOLDER COFFEE DEVELOPMENT PROJECT (CODE – P) (CONTINUED)

- In 2023, BMT effectively onboarded eight interns, strategically placing them to support the execution of CODE-P across the regions of Mbeya, Songwe, and Ruvuma. Their contributions have been invaluable, significantly advancing the success of CODE-P initiatives. Presently, six of these interns continue to hold pivotal roles within BMT. They have played a crucial part in implementing CODE-P, with one notable achievement being the establishment of VSLAs (Village Savings and Loan Associations). Prior to their engagement, only 514 VSLAs had been formed over two years of the project. However, their involvement has led to a remarkable leap, with over 279 VSLAs established in just one quarter of their contract period.

SKILLS FOR THEIR FUTURE PROJECT (S4TF)

Skills for their future project seeks to address challenges hindering adolescent girls and young women (AGYWs) from accessing and effectively utilizing ICT services to improve their entrepreneurship and employability capacity. These barriers are related to access, affordability, education (or lack thereof), and lack of technological literacy, as well as inherent biases and socio-cultural norms that lead to gender-based digital exclusion. Few women and girls in Tanzania participate in the ICT field, this is demonstrated by a mere 25% of women holding tech jobs in Tanzania and girls comprising only 10% of students earning degrees in computer science. The challenge of fewer women and girls participating in ICT is compounded by poor infrastructure and low funding in government secondary schools to deliver quality digital literacy training. In addition, teachers in these schools have limited skills and knowledge to deliver relevant training to the students. Social and cultural barriers where parents prefer boys over girls, especially in education, have led to fewer girls attaining tech training and having the required skills to pursue tech jobs thus marginalizing girls out of important career pathways in the tech industry.

S4TF project empowers adolescent's girls by equipping them with skills, knowledge, and confidence they need for the 4th Industrial revolution, making them more competent in their work environment, and allowing them to explore all the potential opportunities available in growing technology.

BRAC Maendeleo Tanzania has been implementing this project since 2020 as pilot in one school and started the implementation of 3-year phases in 2021 – 2024. In 2022, BRAC Maendeleo successfully equipped 652 young girls, 100 young boys, and 60 teachers at 3 schools in Temeke with digital skills. In 2023 the project reached 640 students where boys were 128 and girls 512. The schools are Karibuni, Wailesi and Miburani secondary schools.

The project succeeded to deliver the following impact to the targeted community.

- 640 students (512 girls and 128 boys) aged 14-24 years were equipped with digital skills for the period of 2023.
- 15 students were awarded certificates of completion of the CODING training through TEAP program which was conducted for a period of 4 months (1 Month training and 3 months practical)
- 64 schoolteachers from Temeke were equipped with digital skills.
- Students formulated 6 best technological business ideas to solve community problems which won in competition among the 3 schools.

STEPPING UP BRAC'S REMOTE LEARNING THROUGH PLAY RESPONSE PROJECT

During the year, BRAC Maendeleo Tanzania received funds from Lego Foundation to continue implementing Phase TWO of the COVID 19 RESPONSE project (currently named and termed Stepping Up BRAC's Remote Learning through Play Response) which commenced in December 2020. The first phase of the project came to an end in April 2021 and the project will phase out in June 2023. The project has three main components which are National Child Helpline, Community Awareness (community radio) and Direct assistance to Early Childhood Education/ECD centres in four regions namely Dar es Salaam, Tanga, Dodoma and Mbeya.

IMPORTANT: The project did not commence on time because of unavoidable reasons. Therefore, the implementation commenced on 1st December 2021.

Summary of achievements

Partnership/MOU

BRAC MAENDELEO TANZANIA

REPORT OF THE GOVERNING COUNCIL THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14. KEY ACHIEVEMENTS (CONTINUED)

STEPPING UP BRAC'S REMOTE LEARNING THROUGH PLAY RESPONSE PROJECT (CONTINUED)

- A Memorandum of Understanding/Agreement was signed with C-Sema for the operation of a National Child helpline call center through a toll-free number 116. The helpline is for the community to share their concerns on health, nutrition, child protection, pre-primary, psychosocial, mental health, and early childhood development for support and advice.

Staff recruitment

- Twenty-two staff were recruited and oriented on the project including one project Manager, one Team Leader, eighteen Counsellors (three Early Childhood Development caregivers, three Pre-primary teachers, three Health, three Nutrition Counsellors, three Mental & Psychosocial support and three Child Protection) one Communication Officer, one Monitoring and Evaluation Officer).

Purchase of learning/teaching materials for ECD centres

- Cleaning materials and stationery items were purchased and disbursed to 103 community based ECE centers 11 in Dodoma region and 33 ECE centers in Dar es Salaam, 30 ECE in Mbeya, 20 in Tanga and 10 in Korogwe. Cleanliness materials include toilet cleaning soaps, handwashing soaps, hand washing machines, brooms, toilet mugs & brushes, handwashing buckets, buckets for drinking water and sink cleaners. Furthermore, the purchase of stationery includes staplers, files, counter books, office stamps and rulers to help the children who are enrolled in those centers enjoy their learning sessions.

Capacity building to Play leaders.

- 109 play leaders 30 in Tanga, 30 Mbeya, 27 Dar es Salaam and 22 in Dodoma received capacity building sessions on different Child protection and safeguarding.
- 196 pre-primary teachers received trainings on child protection and the importance of early learning to young children aged 3-5 years.

Radio programme

- A one-year contract from 1st December 2021 to 30th November 2022 was signed with The Tanzania Broadcast Corporation (TBC Taifa) for airing project sessions.
- From December 2021 to December 2022, a total of 144 radio sessions were conducted.
- The contract with the TBC has ended therefore no sessions will be aired. Meanwhile, the project is working with the TBC Taifa personnel to continue to solicit funding to continue running "*Malezi na BRAC*" sessions.

National Child Helpline

- Total of 973,328 calls were received: categorized as 16,277 responsive calls, 312,134 nonresponsive calls, and 439,744 IVRs.
- No cost of extension for four months approved to continue with the project. It was supposed to phase out in February 2023 but will continue until June 30th, 2023. 4 monthly contracts with Csema prepared.
- Capacity building and Refresher training for 18 Counsellors were conducted.

Learning, Monitoring and research.

- Reviewed monitoring and evaluation framework.
- Review of data collection tools and templates for radio program and call center

YOUTH EMPOWERMENT PROGRAM – GOAL

The project aims at empowering adolescent girls from low-income communities using sports and life skills education so that they can make informed choices regarding their future life. Through a combination of sports and livelihood training (Employability and Entrepreneurship), the GOAL programme empowers and equips adolescent girls with the confidence, competence, and skills related to finding future urban and rural settings to have access to decent work and break out of situations of poverty.

**REPORT OF THE GOVERNING COUNCIL
THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

14. KEY ACHIEVEMENTS (CONTINUED)

YOUTH EMPOWERMENT PROGRAM – GOAL (CONTINUED)

The project specifically intends to economically empower adolescent girls and young women to have knowledge and skills to achieve their educational and career goals and thereby creating future generations of female leaders who are empowered to make decisions both for their wellbeing, their families and communities at large. A designed range of indoor and outdoor play, extracurricular activities will be implied during the coaching sessions. The Project also intends to make participants resilient to social barriers regarding early marriage, early pregnancy, gender-based violence, gender inequality and discrimination as well as becoming self-confident to advocate for their rights and have their voices heard. GOAL targets girls aged between 15-24 years that are both in and out of school.

Project Objectives:

- To increase access to job opportunities available in the community.
- Increase awareness of different sports and games and use them to address different issues in the community.
- Increase awareness on gender issues and health related topics so as to reduce teenage pregnancy and spread of diseases including HIV/AIDs and STIs
- To offer a safe and supportive environment in which girls can learn, support and exchange ideas with one another.
- To create financial freedom for the girls and reduce dependence on their families.
- To increase girls' participation in different family and community level activities.

Key Achievements

- 612 club members have been trained in social, economic, entrepreneurship and employability skills from the Be Independent module and ELA for the period of 2023/2024.
- 34 club members have been trained by coaches from Tanzania Football and Netball Federation to run different sports and games at the club level.
- 17 safe spaces for girls have been established at Kibaha Town Council in Kongowe and Mkuza wards for the period of 2023 years.

**EDUCATION, EMPOWERMENT AND LIFE SKILLS FOR ADOLESCENT GIRLS AND BOYS (EELAY)
PROJECT -JPAL**

BRAC Tanzania launched the EELAY Project in June 2018 to support free tutoring for 700 out of school adolescent girls as well as facilitate their learning process by providing basic scholastic necessities thereby assisting them to complete secondary education under Institute of Adult Education (IAE). In 2021, BRAC introduced the second phase of the project under JPAL and this time it includes both boys and girls. The same procedures from previous years were followed before the implementation of the project but this time total number of 206 were registered under different schools' centers in Tanga and Korogwe and BRAC paid for all cost.

Summary of achievements:

For the year 2023 endline survey was conducted after the results of the Form Four National exam as follows

- Division I-0
- Division II-4
- Division III-20
- Division IV-68
- Division 0-23

Following the preparation of the end-line survey the following activities were done.

- Preparing a List of respondents and unique IDs,
- Programming and translation of Endline Survey Questionnaire,
- Translating of the questionnaire and preparation of the respondent list.

BRAC MAENDELEO TANZANIA

REPORT OF THE GOVERNING COUNCIL THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14. KEY ACHIEVEMENTS (CONTINUED)

EDUCATION, EMPOWERMENT AND LIFE SKILLS FOR ADOLESCENT GIRLS AND BOYS (EELAY) PROJECT -JPAL (CONTINUED)

The project also supported.

- Financial support for all 196 students who had good attendance (TSH 104,500@ student)
- Free camping for all students who sat for the national qualifying test, BRAC paid for all cost at the centers (food and extra cost)
- 117 students passed the exam out of 174 who sat for exam (equivalent to 67.2%) 32 students did not sit for exams for different reasons.
- Free camping for 117 students in 2022 who sat for form four National exam (amount) Camping included food and transport allowance for all students.

DISABILITY INCLUSIVE ULTRA POOR GRADUATION PROGRAM (DIG)

The DIG Program main objective is to sustainably reduce poverty and inequalities for 1050 women and persons with disabilities (15%) in three districts in Tanzania namely Chamwino, Manyoni and Singida using an enhanced inclusive graduation approach. This is a 30-month program (October 2022-June 2025) funded by Cartier philanthropy, UBS Optimus and WPF.

Key activities implemented in 2023.

- Recruitment of 24 program staff (1 Program Manager, 1 Operations Manager, 3 Branch coordinators, 2 Technical Sector Specialists, 2 Inclusion staff, 14 Program Assistants, 1 Monitoring Officer)
- Provision of orientation training to 28 people (program staff and partners)
- Signed MOU with TASAF
- Program Launch in three districts (Chamwino, Singida and Manyoni)
- Conducted market assessment.
- Mapping of complimentary support services and analysis of access barriers
- Analysis of social and health issues in the three districts
- Selection and Enrolment of 1050 Participants of which 158 are households with persons with disabilities.
- Conducted Enterprise training to a total of 1050 participants.
- Provision of productive assets to 75 participants
- Conducted intensive rehabilitation and psychosocial assessments to 158 participants with disabilities.
- Conducted baseline survey.
- Provision of disability inclusive training to 153 village leaders in three districts.

15. SOLVENCY

The members of the 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 confirm that the Organisation has adequate resources to continue in operational existence for the foreseeable future.

16. EMPLOYEES WELFARE

Management/employee relationship

During the year the relationship between employees and management continued to be good. There were no unresolved complaints received by management from the employees.

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.

BRAC MAENDELEO TANZANIA

**REPORT OF THE GOVERNING COUNCIL
THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

16. EMPLOYEES WELFARE (CONTINUED)

Training

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

Medical assistance

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

Retirement benefits

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

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

17. GENDER PARITY

The Organisation had 481 employees in 2023 (62 male and 419 female). In 2022 there were 148 employees (30 male and 118 female).

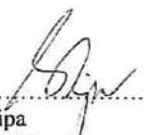
18. AUDITOR

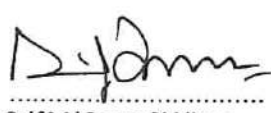
The Organisation's auditor, KPMG has expressed willingness to continue in office and are eligible for re-appointment. A resolution to reappoint KPMG as the auditor will be put to the Annual General Meeting.

19. STATEMENT OF COMPLIANCE

The report of the governing council has been prepared in full compliance with Tanzania Financial Reporting Standard No. 1 the Report by Those Charged with Governance.

Approved by the council and authorized for issue on 15/04/2024 and signed by:


.....
Susan Bipa
Country Director


.....
Saif Md Imran Siddique
Director

**STATEMENT OF GOVERNING COUNCIL'S RESPONSIBILITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

The members of the Governing Council are responsible for the preparation financial statements that give a true and fair view of BRAC Maendeleo Tanzania comprising the statement of financial position as at 31 December 2023, and the statements of financial performance, changes in net assets and cash flows for the year then ended, and the notes to the financial statements, which include material accounting policies and other explanatory information, in accordance with International Financial Reporting Standards and in the manner required by the Non-governmental organisations Act, 2002.

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

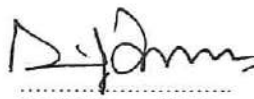
The members of the Governing Council have made an assessment of the ability of the organization to continue as going concern and have no reason to believe that the business will not be a going concern in the year ahead.

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

Approval of financial statements

The financial statements of BRAC Maendeleo Tanzania, as identified in the first paragraph, were approved by the members of the Governing Council on15.10.2024..... and signed by:


.....
Susan Bipa
Country Director


.....
Saif Md Imran Siddique
Director

BRAC MAENDELEO TANZANIA

**DECLARATION OF HEAD OF FINANCE
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 Governing Council to discharge the responsibility of preparing transitional IPSAS financial statements of an entity presenting in all material respect the entity position and performance in accordance with applicable financial reporting framework. Full legal responsibility for the preparation of financial statements in accordance with the International Public Sector Accounting Standards (IPSASs) rests with the Governing Council as under Statement of Governing Council's responsibility on the previous page.

I Thabit Ndilahomba..being the Head of Finance of BRAC Maendeleo Tanzania hereby acknowledge my responsibility of ensuring that financial statements for the year ended 31 December 2023, 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: 15/04/2024



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

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

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

Opinion

We have audited the financial statements of BRAC Maendeleo Tanzania ("the Organization"), set out on pages 17 to 39, which comprise the statement of financial position as at 31 December 2023, and the statement of final performance, the statement of changes in net assets and statement cash flows for the year then ended, and notes to the financial statements, including material accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organisation as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with Accrual Basis International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board.

Basis for Opinion

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

Other Matter

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

Other Information

The Governing Council is responsible for the other information. The other information comprises the information included in the *Brac Maendeleo Tanzania Report and Financial Statements for the year ended 31 December 2023*, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Governing Council

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



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

Responsibilities of the Governing Council (continued)

In preparing the financial statements, the Governing Council is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governing Council either intend to liquidate the Organization or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governing Council.
- Conclude on the appropriateness of the Governing council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the governing council 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

Date:

15/09/2024

BRAC MAENDELEO TANZANIA

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	Memo 2023	2022	Memo 2022
	Notes	TZS '000	USD	TZS '000	USD
INCOME					
Revenue from non-exchange transactions					
Revenue grants	6(a)	15,313,004	6,297,976	5,411,809	2,320,384
Release of capital grants		<u>243,656</u>	<u>100,211</u>	<u>51,003</u>	<u>21,868</u>
Total revenue from non-exchange transactions		<u>15,556,660</u>	<u>6,398,187</u>	<u>5,462,812</u>	<u>2,342,252</u>
Revenue from exchange transactions					
Other income	7	<u>507,691</u>	<u>208,805</u>	<u>334,403</u>	<u>143,380</u>
Total revenue from exchange transactions		<u>507,691</u>	<u>208,805</u>	<u>334,403</u>	<u>143,380</u>
Total Income		<u>16,064,351</u>	<u>6,606,992</u>	<u>5,797,215</u>	<u>2,485,632</u>
EXPENDITURE					
Staff costs	8	(5,399,651)	(2,220,784)	(2,082,742)	(893,003)
Travelling and transportation expenses		(1,868,234)	(768,372)	(832,909)	(357,121)
Training, workshop and seminar expenses		(2,408,872)	(990,728)	(540,587)	(231,784)
Occupancy expenses	9	(444,507)	(182,818)	(195,887)	(83,989)
Other operating expenses	10	(5,519,754)	(2,270,180)	(1,943,019)	(833,095)
Depreciation charge	14	<u>(279,443)</u>	<u>(114,930)</u>	<u>(51,003)</u>	<u>(21,868)</u>
Total expenditure		<u>(15,920,461)</u>	<u>(6,547,812)</u>	<u>(5,646,147)</u>	<u>(2,420,860)</u>
Surplus before taxation		143,890	59,180	151,068	64,772
Tax charge	11(a)	<u>(99,736)</u>	<u>(41,020)</u>	<u>(56,721)</u>	<u>(24,320)</u>
Surplus for the year		44,154	18,160	94,347	40,452
Other comprehensive loss					
Foreign currency translation reserve		<u>-</u>	<u>-98</u>	<u>-</u>	<u>18</u>
Total surplus for the year		<u>44,154</u>	<u>18,062</u>	<u>94,347</u>	<u>40,470</u>

Notes and related statements forming part of the financial statements appear on pages 21 to 39.

Report of the auditor is on Page 15 – 16.

BRAC MAENDELEO TANZANIA

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

		2023	Memo 2023	2022	Memo 2022
	Notes	TZS '000	USD	TZS '000	USD
ASSETS					
Non-current assets					
Property and equipment	14	1,723,176	685,160	811,478	345,016
Deferred tax asset	15	-	-	17,178	7,304
		<u>1,723,176</u>	<u>685,160</u>	<u>828,656</u>	<u>352,320</u>
Current assets					
Cash and bank balances	12	2,865,811	1,139,487	2,558,609	1,087,844
Other assets	13	170,035	67,609	290,703	123,598
		<u>3,035,846</u>	<u>1,207,096</u>	<u>2,849,312</u>	<u>1,211,442</u>
Total assets		<u>4,759,022</u>	<u>1,892,256</u>	<u>3,677,968</u>	<u>1,563,762</u>
LIABILITIES AND CAPITAL FUND					
Liabilities					
Other liabilities	16	751,185	298,682	220,858	93,902
Due to related parties	17(a)	811,139	322,520	903,587	384,178
Deferred grants	6(a)	3,113,540	1,237,988	2,595,743	1,103,632
Deferred tax liability	15	48,012	19,090	-	-
Corporate tax payable	11(b)	35,791	14,231	2,579	1,097
Total liabilities		<u>4,759,667</u>	<u>1,892,511</u>	<u>3,722,767</u>	<u>1,582,809</u>
Capital Fund					
Accumulated deficit		(645)	(256)	(44,799)	(19,837)
Foreign currency translation reserve		-	1	-	790
Total capital deficit		<u>(645)</u>	<u>(255)</u>	<u>(44,799)</u>	<u>(19,047)</u>
Total liabilities and capital deficit		<u>4,759,022</u>	<u>1,892,256</u>	<u>3,677,968</u>	<u>1,563,762</u>

The financial statements on pages 17 to 39 were approved for issue by the members of the Governing Council on 15/04/2024 and signed by:


Saif Md Imran Siddique
Director


Susan Bipa
Country Director

Notes and related statements forming part of the financial statements appear on pages 21 to 39.
Report of the auditor is on pages 15-16.

BRAC MAENDELEO TANZANIA

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Accumulated losses TZS'000	Memo Total USD
Balance at 1 January 2023	(44,799)	(19,047)
Surplus for the year	44,154	18,062
Foreign exchange translation reserve	-	730
Balance as at 31 December 2023	(645)	(255)
Balance at 1 January 2022	(139,146)	(60,445)
Surplus for the year	94,347	40,452
Foreign exchange translation reserve	-	946
Balance as at 31 December 2022	(44,799)	(19,047)

Notes and related statements forming part of the financial statements appear on pages 21 to 39.
Report of the auditor is on pages 15-16.

BRAC MAENDELEO TANZANIA

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

			Memo		Memo
	Note	2023 TZS '000	2023 USD	2022 TZS '000	2022 USD
CASH FLOWS FROM OPERATING ACTIVITIES					
Surplus before taxation		143,890	59,180	151,068	64,772
Adjustment for non-cash items:					
Depreciation charge	14	279,443	114,930	51,003	21,868
Amortisation of capital grant		(243,656)	(100,211)	(51,003)	(21,868)
Unrealised exchange gain		-	-	(1,718)	-
Loss on disposal		11,804	4,855	15,320	6,569
		<u>191,481</u>	<u>78,754</u>	<u>164,670</u>	<u>71,341</u>
Changes in:					
Other assets and related party receivables	13	120,668	55,989	(276,905)	(118,727)
Other liabilities	16	530,327	204,780	3,249	1,393
Related party payables	17(a)	(92,448)	(61,658)	(13,476)	(5,778)
Cash generated from/ (used in) operating activities		<u>750,028</u>	<u>277,865</u>	<u>(122,462)</u>	<u>(51,771)</u>
Tax paid during the year.		(1,333)	(548)	(11,050)	(4,738)
Net cash generated from/ (used in) operating activities		<u>748,695</u>	<u>277,317</u>	<u>(133,512)</u>	<u>(56,509)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property and equipment	14	(1,223,362)	(503,148)	(770,324)	(330,287)
Proceeds from Disposal of assets		20,418	8,397	-	-
Cash used in investing activities		<u>(1,202,944)</u>	<u>(494,751)</u>	<u>(770,324)</u>	<u>(330,287)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Movement in deferred grants	6(a)	(395,749)	(210,440)	1,009,162	432,691
Grant on Fixed assets		1,157,202	475,937	713,677	305,998
Cash generated from financing activities		<u>761,453</u>	<u>265,497</u>	<u>1,722,839</u>	<u>738,689</u>
Net increase in cash and cash equivalents		<u>307,204</u>	<u>48,063</u>	<u>819,003</u>	<u>351,893</u>
Cash and cash equivalents at the beginning of the year		2,558,609	1,087,844	1,737,888	752,984
Effect of movements in exchange rates on cash held		-	-	1,718	-
Foreign exchange translation reserve		(2)	3,580	-	(17,033)
Cash and cash equivalents at the end of the year	12	<u>2,865,811</u>	<u>1,139,487</u>	<u>2,558,609</u>	<u>1,087,844</u>

Notes and related statements forming part of the financial statements appear on pages 21 to 39.
Report of the auditor is on pages 15-16.

BRAC MAENDELEO TANZANIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 REPORTING ENTITY

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

The address of the registered office and principal place of business of the Organization is disclosed under the Organization Information. The principal activities of the Organisation are described in the Directors Report.

2 BASIS OF PREPARATION

(a) Statement of compliance

These financial statements for the year ended 31 December 2023 have been prepared in accordance with Accrual Basis International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board.

(b) Basis of measurement

The financial statements are prepared on the historical cost basis, except where fair value measurements have been applied and specified as such in the accounting policies.

(c) Functional and presentation currency

The financial statements are presented in Tanzanian Shillings which is the Organisation's functional currency and presentation currency. The financial information has been rounded the nearest thousands (TZS'000), unless otherwise indicated.

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 for each statement of financial position were translated at the closing rate at 31 December 2023 of TZS 2,515 (2022: TZS 2,352) to 1 USD.
- Income and expenses were translated using an average exchange rate for the period up to 31 December 2023 of TZS 2,431.42 (2022: TZS 2,332.29) to 1 USD.
- All resulting exchange differences are being recognised in statement of financial performance.

(d) Use of estimates and judgements

The preparation of financial statements in conformity with IPSASs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses. Actual results may differ from these estimates.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

2 BASIS OF PREPARATION (CONTINUED)

(f) Use of estimates and judgements (Continued)

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

Information on significant judgements, assumptions and estimation uncertainties affecting the financial statements as at 31 December 2023 is included in Note 5.

3 MATERIAL ACCOUNTING POLICIES

(a) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date.

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 exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss in the period in which they arise.

(b) Revenue from non-exchange transactions

The main source of revenue from non-exchange transactions for the Organisation comes from donor grants, donations in-kind and other donations, and contributions from various stakeholders, can be in form of cash or non-cash. Transfers are inflows of future economic benefits or service potential from non-exchange transactions, other than taxes.

Recognition

An inflow of resources from a non-exchange transaction recognized as an asset shall be recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.

As the Organization satisfies a present obligation recognized as a liability in respect of an inflow of resources from a non-exchange transaction recognized as an asset, it shall reduce the carrying amount of the liability recognized and recognize an amount of revenue equal to that reduction.

When the Organization recognizes an increase in net assets as a result of a non-exchange transaction, it recognizes revenue. If it has recognized a liability in respect of the inflow of resources arising from the non-exchange transaction, when the liability is subsequently reduced, because a condition is satisfied, it recognizes revenue.

Measurement

Revenue from non-exchange transactions is measured at the amount of the increase in net assets recognized by the Organization. When, as a result of a non-exchange transaction, the Organization recognizes an asset, it also recognizes revenue equivalent to the amount of the asset unless it is also required to recognize a liability. Where a liability is required to be recognized it will be measured at the best estimate of the amount required to settle the present obligation at the reporting date, and the amount of the increase in net assets, if any, recognized as revenue.

Revenue from non-exchange transactions for the Organization during the year comprised of conditional and restricted grants, donations and contributions in kind.

Contributions 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 revenue from non-exchange transactions).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Revenue from non-exchange transactions (continued)

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.

(c) Revenue from exchange transactions

Exchange transactions are transactions in which one entity receives assets or services, or has liability extinguished, or directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in the exchange.

The Organisation's main sources of revenue from exchange transactions are training activities and gain from translation of assets and liabilities denominated in foreign currencies. These are measured at the fair value of the consideration received or receivable and is recognized only when it is probable that the economic benefit or service potential associated with the transaction will flow to the entity.

(d) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to deficit or surplus on a straight-line basis over the period of the lease.

Organisation as a Lessee

Finance leases

Are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to Organisation. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. Organisation also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that Organisation will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the lease term and the estimated useful life of the asset.

Operating leases

Are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Organisation. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

Organisation as a lessor

During the year the Organisation leased buildings and communication towers. Leases in which the Organisation does not transfer substantially all the risks and benefits of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term.

Rent received from an operating lease is recognized as income on a straight-line basis over the lease term. Contingent rents are recognized as revenue in the period in which they are earned.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) 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 IPSAS 19 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

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.

(f) Financial instruments

i) Financial assets

Classification

Financial assets are classified at fair value through surplus or deficit, loans, and receivables, held to maturity investments or available for sale financial assets, as appropriate. The Organisation determines the classification of its financial assets at initial recognition.

The financial assets of the Organisation are comprised of cash and cash equivalents and receivables.

All financial assets of the Organisation are in the category of receivables based on the purpose for which the financial assets were acquired.

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in the current assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Financial instruments (continued)

i) Financial assets (continued)

Recognition and measurement

Receivables are initially recognized at fair value and subsequently carried at amortized cost using the effective interest method. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Losses arising from impairment are recognized in deficit or surplus.

Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of services and in the event of default, insolvency or bankruptcy of the Organisation or the counterparty.

De-recognition

Financial assets are de-recognized when the rights to receive cash flows from such assets have expired or have been transferred and the Organisation has: (a) subsequently transferred all risks and rewards of ownership; or (b) the Organisation has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Impairment of financial assets

The Organisation assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the assets (an incurred 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtor or group of debtors is experiencing significant financial difficulty, default, or delinquency in interest or principal payments. The probability that they will enter bankruptcy or other financial reorganization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with default.

If, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognized (such an improvement in the debtors' credit rating) the reversal of the previously recognized impairment loss is recognized in deficit or surplus.

ii) Financial liabilities

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings (at amortised costs), as appropriate. The Organisation determines the classification of its financial liabilities at initial recognition.

Recognition and measurement

Financial liabilities are initially recognized at fair value and subsequently measure at amortized cost unless they are designated as financial liabilities at fair value through surplus or deficit. The Organisation's financial liabilities are mainly payables to third parties and related entities.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another form of the same lender on substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and a recognition of the new liability, and the difference in respective carrying amount is recognized in surplus or deficit.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Property and equipment

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.

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.

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:

Asset class	Rate (%)
Furniture & fixtures	10%
Computer & peripherals	33.33%
Equipment	20%
Vehicles	20%
Bicycles	20%
Motorcycles	20%
Building	5%

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

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Cash and cash equivalents

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.

(i) 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.

(j) Provisions

Provisions are recognised when: the Organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

(k) 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.

The Organisation makes statutory Contributions to the National Social Security Fund (NSSF). The Organisation's obligations in respect of contributions to such funds are 10% of the employees' gross emoluments. Contributions to these pension funds are recognised as an expense in the period the employees render the related services. The Organisation has neither a legal nor constructive obligations to pay further contributions if NSSF does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The Organisation has no further payment obligations once the contributions have been remitted to the NSSF.

(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.

(iii) Termination benefits

Termination benefits are recognised as an expense in the year when it becomes payable. Termination benefits are determined in accordance with the local labour laws.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) New standards issued but not effective.

Standards and amendments in issue but not yet effective

Relevant standards, amendments and interpretations issued but not yet effective and not early adopted.

Approved Standard	Changes	Effective Date
IPSAS 43: Leases	IPSAS 43 introduces a right-of-use model that replaces the risks and rewards incidental to ownership model for lessee to be applied to all leases (i.e., all leases are treated as finance leases), whilst retaining the same approach for lessors (i.e., finance and operating leases). Lessees will be recognizing a right-of-use asset and a lease liability on the commencement of a lease.	The effective date of IPSAS 43 is January 1, 2025 Earlier application is permitted for entities that apply IPSAS 41 Financial Instruments
IPSAS 44: Non-current Assets Held for Sale and Discontinued Operations.	This standard specifies the accounting for assets held for sale and the presentation and disclosure of discontinued operations. IPSAS 44 includes additional public sector requirements, in particular, the disclosure of the fair value of assets held for sale that are measured at their carrying amounts, when the carrying amount is materially lower than their fair value.	Effective for annual periods beginning on or after 1st January 2025. Earlier application is permitted

(m) 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
Due to related parties	Other financial liabilities
Deferred grants	Other financial liabilities

(n) Accumulated deficit

The accumulated deficit records the total of all accumulated surplus or deficits achieved by the Organisation since its inception.

At the end of each reporting period, all amounts recognized in the statement of financial performance contributing to the surplus or deficit for that period are transferred into net assets and become part of the Organisation's accumulated debt or surplus.

(o) Provisions

Provisions are recognised when: the Organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions comprise lease termination penalties and employee termination payments. Provisions are not recognised for future operating losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(o) Provisions

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

(p) Related party transactions

The Organisation discloses the nature, volume and amounts outstanding at the end of each financial period from transactions with related parties, which include transactions with the Key Management Personnel.

(q) Contingencies and commitments

Contingent liabilities are disclosed in the financial statements where there is a possible obligation, but payment is not probable, or the amount cannot be measured reliably. Contingent assets are disclosed where an inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is recognized as appropriate. Commitments are disclosed in respect to the obligation of the Organisation to external entities that arises in connection with the legal contracts executed by the Organisation.

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 the Organisation if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Organisation's cash and bank balances.

The following table summarises the carrying amounts of financial assets – similar to their fair values at the reporting date and showing maximum exposure to credit risk, if different from carrying amount.

	2023 TZS'000	2022 TZS'000
	Exposure to credit risk	Exposure to credit risk
Cash and bank balances (Note 12)	2,865,811	2,558,609

Cash and bank balances are held with reputable multinational and local banks. In the view of the members, risk of non-performance by the counterparties is not significant.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (CONTINUED)

(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	Contractual cash flows	Within 1 year
31 December 2023	TZS'000	TZS'000	TZS'000
Other liabilities (excluding tax liabilities) *	616,973	616,973	616,973
Due to related parties	811,139	811,139	811,139
Deferred grants (excluding investment in fixed assets)**	1,530,690	1,530,690	1,530,690
Total Liabilities	2,958,802	2,958,802	2,958,802
31 December 2022			
Other liabilities (excluding tax liabilities)*	83,858	83,858	83,858
Due to related parties	903,587	903,587	903,587
Deferred grants (excluding investment in fixed assets)**	1,926,439	1,926,439	1,926,439
Total Liabilities	2,913,884	2,913,884	2,913,884

The above tables show the undiscounted cash flows on the Organisation's financial liabilities and on the basis of their earliest possible contractual maturity.

*Tax liabilities amounting to TZS 134.2 million (2022: 137 million) have been excluded from financial liabilities because they are not financial instruments.

** Donor funds invested in fixed assets amounting to TZS 1,582,850 million (2022: TZS 669 million) have been excluded from financial liabilities because they are not financial instruments.

(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.

Currency risk

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (CONTINUED)

(c) Market risk (continued)

Currency risk

The table below summarises the exposure to foreign currency exchange rate risk at 31 December 2023.

	2023		2022	
	TZS'000	Memo USD	TZS'000	Memo USD
Financial assets				
Cash and bank balances	2,865,811	1,139,487	2,558,609	1,087,844
Total exposure from financial assets	2,865,811	1,139,487	2,558,609	1,087,844
Financial liabilities				
Due to related parties	811,139	322,520	903,587	384,178
Deferred grants (excluding investment in fixed assets) Note 6 (a)	1,530,690	608,624	1,926,439	819,064
Total exposure from financial liabilities	2,341,829	931,144	2,830,026	1,203,242
Net exposure to currency risk	523,982	208,343	(271,417)	(115,398)

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

Sensitivity analysis

The rate of exchange as at 31 December 2023 is USD 1 = TZS 2,515 strengthening of USD against TZS by 10% means that the rate of exchange will move to USD 1 = TZS 2,766.5

The rate of exchange as at 31 December 2022 was USD 1 = TZS 2,352, strengthening of USD against TZS by 10% means that the rate of exchange would have moved to USD 1 = TZS 2,587.20

A devaluation of TZS by 10% would have decreased equity by TZS 52.4 million (2022: TZS 80.9 million) and inversely would have been the case for an appreciation of the TZS.

To manage the foreign exchange risk management ensures that most transactions and commitments are in local currency.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

4. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES (CONTINUED)

(d) Operational risk

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

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

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

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

5. USE OF ESTIMATES AND JUDGEMENTS

Management discussed the development, selection and disclosure of the Organisation's critical accounting policies and estimates, and the application of these policies and estimates. These disclosures supplement the commentary on financial risk management (see Note 4).

Key sources of estimation uncertainty

(a) Fair values of financial instruments

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

5. USE OF ESTIMATES AND JUDGEMENTS (CONTINUED)

Key sources of estimation uncertainty (Continued)

(a) Fair values of financial instruments (Continued)

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. The carrying amounts are an approximate of the fair values because they are short term in nature.

31 December 2023	TZS'000	Memo USD
Financial assets		
Cash and bank balances	2,865,811	1,139,487
Total financial assets	2,865,811	1,139,487
Financial liabilities		
Other liabilities (excluding tax liabilities)	616,973	245,318
Due to related parties	792,787	315,223
Deferred grants (excluding investment in fixed assets) Note 6 (a)	1,530,690	608,624
Total financial liabilities	2,940,450	1,169,165

31 December 2022	TZS'000	Memo USD
Financial assets		
Cash and bank balances	2,558,609	1,087,844
Total financial assets	2,558,609	1,087,844
Financial liabilities		
Other liabilities (excluding tax liabilities)	83,738	35,603
Due to related parties	903,587	384,178
Deferred grants (excluding investment in fixed assets) Note 6 (a)	1,926,439	819,064
Total financial liabilities	2,913,764	1,238,845

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

5. USE OF ESTIMATES AND JUDGEMENTS (CONTINUED)

Key sources of estimation uncertainty (Continued)

(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.

(d) Going concern

Governing Board Members have made an assessment of the ability of the Organisation to continue as going concern and have no reason to believe that the Organisation will not be a going concern at least for the next twelve months from the date of approval of these financial statements.

Further information about the critical judgements is included in the respective notes.

6. DEFERRED GRANTS

a) Composition of deferred grants is as follows:

	2023 TZS'000	Memo 2023 USD	2022 TZS'000	Memo 2022 USD
Deferred revenue grants	1,530,690	608,624	1,926,439	819,064
Donor fund invested in fixed asset [Note 18]	1,582,850	629,364	669,304	284,568
	3,113,540	1,237,988	2,595,743	1,103,632
Deferred revenue grants movement				
Balance as at 1 January	1,926,439	819,064	917,277	397,434
Grant received during the year [Note 6(b)]	16,158,857	6,772,819	6,673,587	2,861,388
Grant income utilised	(15,313,004)	(6,297,977)	(4,950,748)	(2,122,697)
Transferred from donor funds invested in fixed assets	(1,157,202)	(475,937)	(713,677)	(305,998)
Grant receivable movement	(84,400)	(34,712)	-	-
Foreign exchange translation reserve	-	(174,633)	-	(11,063)
Balance as at 31 December 2023	1,530,690	608,624	1,926,439	819,064
Grant income utilized				
Deferred revenue utilised	15,313,004	6,297,976	5,411,809	2,320,384
Amortization donor funds invested in fixed assets [Note 18]	243,656	100,211	51,003	21,868
Total grants utilised	15,556,660	6,398,187	5,462,812	2,342,252

BRAC MAENDELEO TANZANIA
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**
6. DEFERRED GRANTS (Continued)

	2023	Memo	2022	Memo
	TZS'000	2023 USD	TZS'000	2022 USD
b) Grant received during the year				
Norwegian Government-EELAY	74,563	31,316	401,005	171,936
WE SOLVE NMF	277,430	117,025	215,632	92,455
IDRC (Research)	0	0	471,351	202,098
YIDAN	118,450	50,000	498,786	213,861
SCDP	330,187	137,093	299,868	128,572
ECD COVID 19 New (Stepping Up)			579,139	248,313
Womenwin/ Pamoja Tuwavirushe			78,718	33,752
ELA GOAL	313,964	129,852	141,465	60,655
ELA Their world New	199,565	79,350	154,038	66,046
J-PAL PPE Initiative Round 14	199,266	82,720	117,396	50,335
BRAC UK/ DIG	376,500	150,000	1,199,972	514,504
IERC/Life with Corona			-	-
WFP	249,500	99,205		
Master Card Foundation	14,019,432	5,896,258	2,516,217	1,078,861
	16,158,857	6,772,819	6,673,587	2,861,388

7. OTHER INCOME

Training	47,814	19,665	290,425	124,524
Foreign currency gain	459,877	189,140	43,978	18,856
	507,691	208,805	334,403	143,380

8. STAFF COSTS

Salaries	5,116,633	2,104,384	1,984,972	851,082
Bonus	283,018	116,400	97,770	41,921
Honorarium			-	-
	5,399,651	2,220,784	2,082,742	893,003

9. OCCUPANCY EXPENSES

Rent	356,721	146,713	140,396	60,196
Utilities	87,786	36,105	55,491	23,793
	444,507	182,818	195,887	83,989

BRAC MAENDELEO TANZANIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

10. OTHER OPERATING EXPENSES

	2023	Memo 2023	2022	Memo 2022
	TZS'000	USD	TZS'000	USD
Maintenance and general expenses	152,322	62,647	175,262	75,146
ECD Covid 19			58,121	24,920
Audit fees	98,296	40,427	146,867	62,971
Program supplies	3,705,559	1,524,033	543,492	233,029
Research cost	140,019	57,588	351,252	150,604
Printing and stationery	349,842	143,884	44,919	19,260
Survey Cost	123,740	50,892	62,469	26,784
Software Maintenance	14,137	5,814	-	-
HO logistics and management expenses	57,638	23,706	217,524	93,266
Construction Materials	95,798	39,400	56,589	24,263
Professional & Consultancy Fees	51,349	21,119	115,048	49,328
Honorarium	488,874	201,065	104,720	44,900
Other expenses	242,180	99,605	66,756	28,624
	<u>5,519,754</u>	<u>2,270,180</u>	<u>1,943,019</u>	<u>833,095</u>

11. TAXATION

a) Tax expense

Corporation tax –charge for the year	34,546	14,208	11,704	5,018
Deferred tax charge	65,190	26,812	45,017	19,302
	<u>99,736</u>	<u>41,020</u>	<u>56,721</u>	<u>24,320</u>

b) Tax payable

Balance at 1 January	2,579	834	1,925	834
Charge for the period	34,545	14,208	11,704	5,018
Tax paid	(1,333)	(548)	(11,050)	(4,738)
Foreign translation reserve		(263)	-	(17)
Balance at 31 December	<u>35,791</u>	<u>14,231</u>	<u>2,579</u>	<u>1,097</u>

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).

c) Tax reconciliation

Operating surplus	143,890	59,180	151,068	64,772
Tax at standard rate (30%) of current tax	43,167	17,754	45,320	19,432
The tax rate has been affected by:				
Tax effect on non-deductible expenses	56,569	23,266	11,401	4,888
Effective current tax charge	<u>99,736</u>	<u>41,020</u>	<u>56,721</u>	<u>24,320</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

12. CASH AND BANK BALANCES

	2023 TZS'000	Memo 2023 USD	2022 TZS'000	Memo 2022 USD
Cash at bank	<u>2,865,811</u>	<u>1,139,487</u>	<u>2,558,609</u>	<u>1,087,844</u>

13. OTHER ASSETS

	2023 TZS'000	Memo 2023 USD	2022 TZS'000	Memo 2022 USD
Advances and prepayments	<u>170,035</u>	<u>67,609</u>	<u>290,703</u>	<u>123,598</u>

14. PROPERTY AND EQUIPMENT

	Furniture & fixtures TZS'000	Equipment TZS'000	Motor vehicle TZS'000	Building TZS'000	Total TZS'000	Memo Total USD
Cost						
At 1 January 2023	182,902	420,101	352,039	110,432	1,065,474	453,008
Additions	428,240	725,274	-	69,848	1,223,362	503,148
Disposal	(16,818)	(23,176)	-	(24,440)	(64,434)	(26,501)
Translation reserve	-	-	-	-	-	(45,201)
At 31 December 2023	<u>594,324</u>	<u>1,122,199</u>	<u>352,039</u>	<u>155,840</u>	<u>2,224,402</u>	<u>884,454</u>
Accumulated depreciation						
At 1 January 2023	33,084	97,242	121,551	2,119	253,996	107,992
Charge for the year	23,970	190,784	50,772	13,916	279,443	114,930
Disposal	(9,591)	(19,160)	-	(3,462)	(32,213)	(13,249)
Translation reserve	-	-	-	-	-	(10,378)
At 31 December 2023	<u>47,435</u>	<u>268,866</u>	<u>172,323</u>	<u>12,573</u>	<u>501,226</u>	<u>199,295</u>
Net book value						
At 31 December 2023	<u>546,889</u>	<u>853,333</u>	<u>179,716</u>	<u>143,267</u>	<u>1,723,176</u>	<u>685,160</u>
Cost						
At 1 January 2022	70,212	132,761	130,834	24,441	358,248	151,355
Additions	148,299	310,641	225,393	85,991	770,324	330,287
Disposal	(35,609)	(23,301)	(4,188)	-	(63,098)	(27,054)
Translation reserve	-	-	-	-	-	(1,580)
At 31 December 2022	<u>182,902</u>	<u>420,101</u>	<u>352,039</u>	<u>110,432</u>	<u>1,065,474</u>	<u>453,008</u>
Accumulated depreciation						
At 1 January 2022	57,909	75,584	117,074	204	250,771	104,788
Charge for the year	7,463	32,960	8,664	1,915	51,003	21,868
Disposal	(32,288)	(11,302)	(4,187)	-	(47,778)	(20,485)
Translation reserve	-	-	-	-	-	1,821
At 31 December 2022	<u>33,084</u>	<u>97,242</u>	<u>121,551</u>	<u>2,119</u>	<u>253,996</u>	<u>107,992</u>
Net book value						
At 31 December 2022	<u>149,846</u>	<u>323,447</u>	<u>229,871</u>	<u>108,314</u>	<u>811,478</u>	<u>345,016</u>

BRAC MAENDELEO TANZANIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

15. DEFERRED TAX ASSET/LIABILITY

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

	2023	Memo 2023	2022	Memo 2022
	TZS'000	USD	TZS'000	USD
At 1 January	(17,178)	(7,651)	(62,195)	(26,791)
Charge for the year	65,190	26,811	45,017	19,302
Foreign exchange translation	-	(70)	-	185
At 31 December	<u>48,012</u>	<u>19,090</u>	<u>(17,178)</u>	<u>(7,304)</u>

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

Capital allowances	48,012	19,090	(17,178)	(7,304)
Total deferred tax asset/liability	<u>48,012</u>	<u>19,090</u>	<u>(17,178)</u>	<u>(7,304)</u>

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).

16. OTHER LIABILITIES

	2023	Memo 2023	2022	Memo 2022
	TZS'000	USD	TZS'000	USD
Other payables	702,390	279,280	147,027	62,511
Provision of Audit and advisory fees	48,795	19,402	73,831	31,391
	<u>751,185</u>	<u>298,682</u>	<u>220,858</u>	<u>93,902</u>

Included in other payables are provisions for assessed tax payable TZS 137 million (2021: TZS 173 million) and other accruals TZS 10 million (2021: TZS 9 million).

17. RELATED PARTIES

	2023	Memo 2023	2022	Memo 2022
	TZS'000	USD	TZS'000	USD
(a) Balances due to related parties				
Stichting BRAC International- HO Logistics	642,369	255,415	664,086	282,349
BRAC IT Services	32,521	12,930	71,231	30,285
BRAC Bangladesh	76,260	30,322	-	-
BRAC Sierra Leone	(7437)	(2,957)	-	-
Payable to Brac Tanzania Finance Limited	67,426	26,810	168,270	71,544
	<u>811,139</u>	<u>322,520</u>	<u>903,587</u>	<u>384,178</u>

BRAC MAENDELEO TANZANIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

17. RELATED PARTIES (CONTINUED)

(b) Transactions with related parties

The following expenses were incurred by Stitching BRAC International on behalf of the Organisation.

	2023	Memo 2023	2022	Memo 2022
	TSZ'000	USD	TSZ'000	USD
BRAC IT services	14,137	5,814	22,588	9,685
Head office logistics and management fees	57,638	23,706	217,524	93,266
	<u>71,775</u>	<u>29,520</u>	<u>240,112</u>	<u>102,951</u>

18. DONOR FUND INVESTED IN FIXED ASSETS

	2023	Memo 2023	2022	Memo 2022
	TSZ'000	USD	TSZ'000	USD
Opening balance	669,304	284,568	6,630	2,872
Transfer from Donor fund received in advance	1,157,202	475,937	713,677	305,998
Depreciation charged during the year	(243,656)	(100,211)	(51,003)	(21,868)
Translation reserve	-	(30,930)	-	(2,434)
	<u>1,582,850</u>	<u>629,364</u>	<u>669,304</u>	<u>284,568</u>

19. CONTINGENT LIABILITIES

Members of the governing council and management have assessed the contingent liabilities and there are no contingent liabilities as at the reporting date that need to be provided for or disclosed in the financial statements as at 31 December 2023.

20. SUBSEQUENT EVENTS

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

BRAC MAENDELEO TANZANIA

APPENDICES – SEGMENTAL INFORMATION

Appendix I- Statement of financial performance

For the year ended 31 December 2022

	Empowerment and livelihood for adolescents (ELA)												Sub Total
	SDP	Gender	Young Professional	VITOL	Training	ELA Adolescent Girls	BRAC UK/ DIG	IERC/Life with Corona	Pamoja Tuwavyushe	ELA GOAL	STEPPING UP	SKILLS FOR THEIR FUTURE	
	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
Income													
Grant income	104,312	51,366	-	-	0	-	-	26,683	64,966	121,335	677,568	351,481	1,397,711
Other income/ (expenses)	2,453	-	-	-	291,024	-	-	-	1	-	-	-	293,478
Total income	106,765	51,366	-	-	291,024	-	-	26,683	64,967	121,335	677,568	351,481	1,691,189
Expenditure													
Staff costs and other benefits	-18,800	-	-	-	69,157	-	-	-	37,064	41,811	187,569	120,459	437,260
Travelling and transportation expenses	9,491	5,583.00	-	-	88,273	-	-	-	10,679	6,995	104,774	8,105	233,900
Training, workshop and seminar expenses	0	17,683.16	-	-	5,601	-	-	26,683	27,198	29,930	60,732	21,673	189,500
Occupancy expenses	-55,813	-	-	-	32,317	-	-	-	10,577	13,490	8,848	3,449	12,868
Other general and administration expenses	113,339	28,099.84	-	-	24,407	-	-	-	-27,035	21,170	268,814	166,812	595,607
Depreciation charge	12,652	-	-	-	3,124	-	-	-	472	-	1,693	2,375	20,316
HO Logistics	-	-	-	-	-	-	-	-	6,012	7,938	47,154	28,845	89,949
Total expenditure	60,869	51,366	-	-	222,879	-	-	26,683	64,967	121,334	679,584	351,718	1,579,400
Surplus for the year	45,896	-	-	-	68,145	-	-	-	-	1	-2,016	-237	111,789
Tax charge	-56,721	-	-	-	-	-	-	-	-	-	-	-	-56,721
Net surplus /(Deficit) for the year	-10,825	-	-	-	68,145	-	-	-	-	1	-2,016	-237	55,068

BRAC MAENDELEO TANZ

Appendix I- Statement of financial performance For the year ended 31 December 2022

	Research	We Solve	EELAY	VIDAN PRIZE	ELA WOM EN WIN	ELA THEIR WORLD	SmallHolder Coffee Development	J-PAL	ELA SOFT SKILL PROJECT (IDRC)	Mastercards-AIM	Sub Total	Grand Total
	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
Income												
Grant income	176	385,686	665,299	477,095			334,608	169,895	454,836	1,577,507	4,065,101	5,462,812
Other income/ (expenses)		3,840	978							36,107	40,925	334,403
Total income	176	-	389,526	-	666,277	-	477,095	-	-	-	-	-
Expenditure												
Staff costs and other benefits	-	187,475	248,510	214,582			146,706	41,959	20,268	786,021	1,645,521	2,082,781
Travelling and transportation	-	145,956	61,734	53,956			108,261	836	18,104	210,164	599,011	832,911
Training, workshop and seminar expense	-	7,915	110,654	120			34,671	3,405	81,428	112,895	351,088	540,588
Occupancy expenses	-	20,795	26,376	13,234			6,831	-	-	115,782	183,018	195,886
Other general and administration ex	628	21,548	165,463	151,455			37,601	122,353	294,603	336,236	1,129,887	1,725,494
Depreciation charge	314	1,227	10,645	413			538	1,140	-	16,411	30,688	51,004
Ho logistics		-	42,892	43,335			-	-	41,349		127,576	217,525
Total expenditure	942	-	384,916	-	666,274	-	477,095	-	455,752	-	4,066,789	5,646,189
Surplus for the year	(766)	-	4,610	-	3	-	-	202	(916)	36,105	39,237	151,026
Taxation												(56,721)
Net surplus /(Deficit) for the year	(766)	-	4,610	-	3	-	-	202	(916)	36,105	39,237	94,305

BRAC MAENDELEO TANZ

Appendix I- Statement of financial performance For the year ended 31 December 2023

	SDP	GENDER	Training	Research	EELAY	We Solve Non MF	ELA TIE OFF	ELA WOMEN WIN	Smallholder Coffee Development Project (SCDP)	SUB TOTAL TZS '000
	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	
INCOME										
Grant Income	-	56,348.00	-	-	-	123,565.00	-	-	312,946.00	492,859.00
BRAC Contribution	-	-	-	-	-	-	-	-	-	-
Other Income	(1,247.00)	-	47,813.00	-	(109,860.00)	23,640.00	-	-	(801.00)	(40,455.00)
	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	(1,247.00)	56,348.00	47,813.00	-	(109,860.00)	147,205.00	-	-	312,145.00	452,404.00
	-	-	-	-	-	-	-	-	-	-
EXPENDITURE	-	-	-	-	-	-	-	-	-	-
Staff costs and other benefits	177,879.00	-	12,951.00	-	-	48,898.00	-	-	146,400.00	386,128.00
Travelling and Transportation	47,610.00	1,423.00	18,065.00	-	-	26,844.00	-	-	65,011.00	158,953.00
Training, Workshops & Seminars	24,740.00	21,971.00	806.00	-	-	1,533.00	-	300.00	42,273.00	91,623.00
Occupancy expenses	(51,026.00)	-	300.00	-	-	11,709.00	-	-	12,366.00	(26,651.00)
Other general & administrative expenses	146,769.00	20,715.00	2,068.00	-	826.00	36,801.00	-	-	44,007.00	251,186.00
HO Logistics and Management Expense	(600,994.00)	12,241.00	-	-	-	-	-	-	-	(588,753.00)
Depreciation	14,055.00	-	(67.00)	62.00	8,128.00	2,967.00	1,179.00	-	2,536.00	28,860.00
	-	-	-	-	-	-	-	-	-	-
Operating Expense	(240,967.00)	56,350.00	34,123.00	62.00	8,954.00	128,752.00	1,179.00	300.00	312,593.00	301,346.00
	-	-	-	-	-	-	-	-	-	-
Operating Surplus	239,720.00	(2.00)	13,690.00	(62.00)	(118,814.00)	18,453.00	(1,179.00)	(300.00)	(448.00)	151,058.00
Taxation	(99,736.00)	-	-	-	-	-	-	-	-	(99,736.00)
	-	-	-	-	-	-	-	-	-	-
NET SURPLUS FOR THE YEAR	139,984.00	(2.00)	13,690.00	(62.00)	(118,814.00)	18,453.00	(1,179.00)	(300.00)	(448.00)	51,322.00

BRAC MAENDELEO TANZ

Appendix I- Statement of financial performance For the year ended 31 December 2023

	YIDAN PRIZE PROJECT TZS '000	J-PAL TZS '000	DIG PROJECT TZS '000	PAMOJA TUWAVUSHE TZS '000	Women win/ELA GOAL TZS '000	STEPPING UP TZS '000	SKILLS FOR THEIR FUTURE TZS '000	MASTERCARD AIM TZS '000	VKB TZS '000	SUB TOTAL TZS '000	GRAND TOTAL TZS '000
INCOME											
Grant Income	370,799	156,588	766,983	-	302,404	306,796	198,395	12,937,986	23,850	15,063,801	15,556,660
BRAC Contribution	-	-	-	-	-	-	-	-	-	-	-
Other Income	(4,353)	-	2,296	-	-	-	-	550,202	-	548,145	507,690
TOTAL INCOME	366,446	156,588	769,279	-	302,404	306,796	198,395	13,488,188	23,850	15,611,946	16,064,350
EXPENDITURE											
Staff costs and other benefits	121,053	38,247	333,844	-	108,379	87,329	147,148	4,173,942	3,581	5,013,523	5,399,651
Travelling and Transportation	32,607	-	101,579	-	13,652	27,169	8,124	1,511,412	14,739	1,709,282	1,868,235
Training, Workshops & Seminars	7,143	1,000	89,740	-	109,880	35,670	18,593	2,055,222	-	2,317,248	2,408,871
Occupancy expenses	4,082	-	8,326	-	20,522	1,797	1,936	427,740	1,757	466,160	439,509
Other general & administrative expenses	174,711	104,348	230,604	-	30,462	133,428	3,023	4,538,061	1,293	5,215,930	5,467,116
HO Logistics and Management Expense	31,203	10,770	-	-	19,509	21,404	17,669	543,356	2,480	646,391	57,638
Depreciation	-	2,224	5,201	1,649	-	1,154	1,900	238,454	-	250,582	279,442
Operating Expense	370,799	156,589	769,294	1,649	302,404	307,951	198,393	13,488,187	23,850	15,619,116	15,920,462
Operating Surplus	(4,353)	(1)	(15)	(1,649)	-	(1,155)	2	1	-	(7,170)	143,888
Taxation											(99,736)
NET SURPLUS FOR THE YEAR	(4,353)	(1)	(15)	(1,649)	-	(1,155)	2	1	-	(7,170)	44,152

BRAC MAENDELEO TANZ

Appendix I- Statement of profit or loss and other comprehensive income(USD) For the year ended 31 December 2022

Empowerment and livelihood for adolescents (ELA)													
	SDP	Gender	Young Professional	VITOL	Training	ELA Adolescent Girls	BRAC UK/ DIG	IERC/Life with Corona	Pamoja Tuwavyushe	ELA GOAL	STEPPIN G UP	SKILLS FOR THEIR FUTURE	Sub Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income													
Grant income	44,725	22,024						11,441	27,855	52,024	290,516	150,702	599,287
Other income/ (expenses)	1,051				124,780								125,831
Total income	45,776	22,024			124,780			11,441	27,855	52,024	290,516	150,702	725,118
Expenditure													
Staff costs and other benefits	(8,061)	-			29,652				15,892	17,927	80,423	51,648	187,481
Travelling and transportation expenses	4,069	2,394			37,848				4,579	2,999	44,923	3,475	100,287
Training, workshop and seminar expenses	-	7,582			2,402			11,441	11,661	12,833	26,040	9,293	81,252
Occupancy expenses	-23,930	-			13,856				4,535	5,784	3,794	1,479	5,518
Other general and administration expenses	48,596	12,048			10,465				-11,591	9,077	115,257	71,523	255,375
Depreciation charge	5,425	-			1,339				202		726	1,019	8,711
HO Logistics		-			-				2,578	3,403	20,218	12,368	38,567
Total expenditure	26,099	22,024			95,562			11,441	27,856	52,023	291,381	150,805	677,191
Surplus for the year	19,677				29,218				(1)	1	(865)	(103)	47,927
Tax charge	(24,320)												(24,320)
Net surplus /(Deficit) for the year	(4,643)				29,218				(1)	1	(865)	(103)	23,607

BRAC MAENDELEO TANZ

Appendix I- Statement of financial performance For the year ended 31 December 2023

	SDP	GENDER	Training	Research	EELAY	We Solve Non MF	ELA TIE OFF	ELA WOMEN WIN	Smallholder Coffee Development Project (SCDP)	SUB TOTAL TZS '000
	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	
INCOME										
Grant Income	-	56,348.00	-	-	-	123,565.00	-	-	312,946.00	492,859.00
BRAC Contribution	-	-	-	-	-	-	-	-	-	-
Other Income	(1,247.00)	-	47,813.00	-	(109,860.00)	23,640.00	-	-	(801.00)	(40,455.00)
	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	(1,247.00)	56,348.00	47,813.00	-	(109,860.00)	147,205.00	-	-	312,145.00	452,404.00
	-	-	-	-	-	-	-	-	-	-
EXPENDITURE	-	-	-	-	-	-	-	-	-	-
Staff costs and other benefits	177,879.00	-	12,951.00	-	-	48,898.00	-	-	146,400.00	386,128.00
Travelling and Transportation	47,610.00	1,423.00	18,065.00	-	-	26,844.00	-	-	65,011.00	158,953.00
Training, Workshops & Seminars	24,740.00	21,971.00	806.00	-	-	1,533.00	-	300.00	42,273.00	91,623.00
Occupancy expenses	(51,026.00)	-	300.00	-	-	11,709.00	-	-	12,366.00	(26,651.00)
Other general & administrative expenses	146,769.00	20,715.00	2,068.00	-	826.00	36,801.00	-	-	44,007.00	251,186.00
HO Logistics and Management Expense	(600,994.00)	12,241.00	-	-	-	-	-	-	-	(588,753.00)
Depreciation	14,055.00	-	(67.00)	62.00	8,128.00	2,967.00	1,179.00	-	2,536.00	28,860.00
	-	-	-	-	-	-	-	-	-	-
Operating Expense	(240,967.00)	56,350.00	34,123.00	62.00	8,954.00	128,752.00	1,179.00	300.00	312,593.00	301,346.00
	-	-	-	-	-	-	-	-	-	-
Operating Surplus	239,720.00	(2.00)	13,690.00	(62.00)	(118,814.00)	18,453.00	(1,179.00)	(300.00)	(448.00)	151,058.00
Taxation	(99,736.00)	-	-	-	-	-	-	-	-	(99,736.00)
	-	-	-	-	-	-	-	-	-	-
NET SURPLUS FOR THE YEAR	139,984.00	(2.00)	13,690.00	(62.00)	(118,814.00)	18,453.00	(1,179.00)	(300.00)	(448.00)	51,322.00

BRAC MAENDELEO TANZ

Appendix I- Statement of financial performance For the year ended 31 December 2023

	YIDAN PRIZE PROJECT TZS '000	J-PAL TZS '000	DIG PROJECT TZS '000	PAMOJA TUWAVUSHE TZS '000	Women win/ELA GOAL TZS '000	STEPPING UP TZS '000	SKILLS FOR THEIR FUTURE TZS '000	MASTERCARD AIM TZS '000	VKB TZS '000	SUB TOTAL TZS '000	GRAND TOTAL TZS '000
INCOME											
Grant Income	370,799	156,588	766,983	-	302,404	306,796	198,395	12,937,986	23,850	15,063,801	15,556,660
BRAC Contribution	-	-	-	-	-	-	-	-	-	-	-
Other Income	(4,353)	-	2,296	-	-	-	-	550,202	-	548,145	507,690
TOTAL INCOME	366,446	156,588	769,279	-	302,404	306,796	198,395	13,488,188	23,850	15,611,946	16,064,350
EXPENDITURE											
Staff costs and other benefits	121,053	38,247	333,844	-	108,379	87,329	147,148	4,173,942	3,581	5,013,523	5,399,651
Travelling and Transportation	32,607	-	101,579	-	13,652	27,169	8,124	1,511,412	14,739	1,709,282	1,868,235
Training, Workshops & Seminars	7,143	1,000	89,740	-	109,880	35,670	18,593	2,055,222	-	2,317,248	2,408,871
Occupancy expenses	4,082	-	8,326	-	20,522	1,797	1,936	427,740	1,757	466,160	439,509
Other general & administrative expenses	174,711	104,348	230,604	-	30,462	133,428	3,023	4,538,061	1,293	5,215,930	5,467,116
HO Logistics and Management Expense	31,203	10,770	-	-	19,509	21,404	17,669	543,356	2,480	646,391	57,638
Depreciation	-	2,224	5,201	1,649	-	1,154	1,900	238,454	-	250,582	279,442
Operating Expense	370,799	156,589	769,294	1,649	302,404	307,951	198,393	13,488,187	23,850	15,619,116	15,920,462
Operating Surplus	(4,353)	(1)	(15)	(1,649)	-	(1,155)	2	1	-	(7,170)	143,888
Taxation											(99,736)
NET SURPLUS FOR THE YEAR	(4,353)	(1)	(15)	(1,649)	-	(1,155)	2	1	-	(7,170)	44,152

BRAC MAENDELEO TANZ

Appendix I- Statement of profit or loss and other comprehensive income(USD) For the year ended 31 December 2022

Empowerment and livelihood for adolescents (ELA)													
	SDP	Gender	Young Professional	VITOL	Training	ELA Adolescent Girls	BRAC UK/ DIG	IERC/Life with Corona	Pamoja Tuwavyushe	ELA GOAL	STEPPIN G UP	SKILLS FOR THEIR FUTURE	Sub Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income													
Grant income	44,725	22,024						11,441	27,855	52,024	290,516	150,702	599,287
Other income/ (expenses)	1,051				124,780								125,831
Total income	45,776	22,024			124,780			11,441	27,855	52,024	290,516	150,702	725,118
Expenditure													0
Staff costs and other benefits	(8,061)	-			29,652				15,892	17,927	80,423	51,648	187,481
Travelling and transportation expenses	4,069	2,394			37,848				4,579	2,999	44,923	3,475	100,287
Training, workshop and seminar expenses	-	7,582			2,402			11,441	11,661	12,833	26,040	9,293	81,252
Occupancy expenses	-23,930	-			13,856				4,535	5,784	3,794	1,479	5,518
Other general and administration expenses	48,596	12,048			10,465				-11,591	9,077	115,257	71,523	255,375
Depreciation charge	5,425	-			1,339				202		726	1,019	8,711
HO Logistics		-			-				2,578	3,403	20,218	12,368	38,567
Total expenditure	26,099	22,024			95,562			11,441	27,856	52,023	291,381	150,805	677,191
Surplus for the year	19,677				29,218				(1)	1	(865)	(103)	47,927
Tax charge	(24,320)												(24,320)
Net surplus /(Deficit) for the year	(4,643)				29,218				(1)	1	(865)	(103)	23,607

BRAC MAENDELEO TANZ

Appendix I- Statement of profit or loss and other comprehensive income (USD)
For the year ended 31 December 2022

	Play Lab	Research	ECD COVID19	We Solve	EELAY	VIDAN PRIZE	ELA TIE OFF	ELA WOMEN WIN	ELA THEIR WORLD	SmallHolder office Dvpmnt	J-PAL	ELA SOFT SKILL PROJECT(I DRC)	Mastercards- AIM	Sub Total	Grand Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income															
Grant income		75		165,368	285,255	204,561				143,467	72,845	195,017	676,376	1,742,964	2,342,251
Other income/ (expenses)				1,646	419								15,481	17,546	143,377
Total income		75		167,014	285,674	204,561				143,467	72,845	195,017	691,857	1,760,510	2,485,628
Expenditure															
Staff costs and other benefits		-		80,382	106,552	92,005	(18)			62,902	17,991	8,690	337,017	705,521	893,002
Travelling and transportation		-		62,581	26,469	23,134				46,418	358	7,762	90,110	256,832	357,119
Training, workshop and seminar expense		-		3,394	47,444	51				14,865	1,460	34,913	48,405	150,532	231,784
Occupancy expenses		-		8,916	11,309	5,674				2,929	-	-	49,643	78,471	83,989
Other general and administration ex		269		9,239	70,944	64,938				16,122	52,461	126,315	144,165	484,453	739,828
Depreciation charge		135		526	4,564	177				230	489	-	7,036	13,157	21,868
Ho logistics					18,390	18,580				-	-	17,729		54,699	93,266
Total expenditure		404		165,038	285,672	204,559	(18)			143,466	72,759	195,409	676,376	1,743,665	2,420,856
Surplus for the year															
		(329)		1,976	2	2	18			1	86	(392)	15,481	16,845	64,772 (24,320)
Taxation															
Net surplus /(Deficit) for the year		(329)		1,976	2	2	18			1	86	(392)	15,481	16,845	40,452

BRAC MAENDELEO TANZ

Appendix I- Statement of profit or loss and other comprehensive income (USD) For the year ended 31 December 2023

	SDP	GENDER	Training	Research	WASH	EELAY	VITOL	We Solve Non-MF	ELA TIE OFF	ELA WOMEN WIN	Smallholder Coffee Development Project (SCDP)	SUB TOTAL
INCOME												
Grant Income		23,175						50,820			128,709	202,704
BRAC Contribution												
Other Income	-513		19,665			-45,183		9,723			-329	-16,637
TOTAL INCOME	-513	23175	19665	0	0	-45183	0	60543	0	0	128380	186067
EXPENDITURE												
Manpower and compensation	73,158	-	5,327					20,111			60,212	158,808
Travelling and transportation	19,581	585	7,430					11,041			26,738	65,375
Training, workshops and seminars	10,175	9,036	331					630		123	17,386	37,681
Occupancy expenses	(20,986)	-	123					4,816			5,086	(10,961)
Other general & administrative expenses	60,364	8,520	851			340		15,136			18,099	103,310
HO Logistics and Management Expense	(247,178)	5,034										(242,144)
Depreciation	5,780		(28)	26		3,343		1,220	485		1,043	11,869
Operating Expense	(99,106)	23,175	14,034	26	-	3,683	-	52,954	485	123	128,564	123,938
Monthly expenditure												
Operating Surplus	98,593	-	5,631	(26)	-	(48,866)	-	7,589	(485)	(123)	(184)	62,129
Taxation												
NET SURPLUS FOR THE YEAR	98,593	-	5,631	(26)	-	(48,866)	-	7,589	(485)	(123)	(184)	62,129

BRAC MAENDELEO TANZ

Appendix I- Statement of profit or loss and other comprehensive income (USD) For the year ended 31 December 2023

	YIDAN PRIZE PROJECT	J-PAL	DIG PROJECT	PAMOJA TUWAVUSHE	Womenwin/ELA GOAL	STEPPING UP	SKILLS FOR THEIR FUTURE	MASTERCARD AIM	VKB	SUB TOTAL	TOTAL
INCOME											
Grant Income	152,503	64,402	315,447	-	124,373	126,180	81,596	5,321,172	9,809	6,195,482	6,398,186
BRAC Contribution											-
Other Income	(1,790)	-	944	-	-	-	-	226,289	-	225,443	208,806
											-
TOTAL INCOME	150,713	64,402	316,391	-	124,373	126,180	81,596	5,547,461	9,809	6,420,925	6,606,992
											-
EXPENDITURE											
Manpower and compensation	49,787	15,731	137,304	-	44,574	35,917	60,519	1,716,671	1,473	2,061,976	2,220,784
Travelling and transportation	13,411	-	41,778	-	5,615	11,174	3,341	621,618	6,062	702,999	768,374
Training, workshops and seminars	2,938	411	36,909	-	45,192	14,671	7,647	845,278	-	953,046	990,727
Occupancy expenses	1,679	-	3,424	-	8,440	739	796	175,922	722	191,722	180,761
Other general & administrative expenses	71,856	42,916	94,843	-	12,529	54,876	1,243	1,866,427	532	2,145,222	2,248,532
HO Logistics and Management Expense	12,833	4,429	-	-	8,024	8,803	7,267	223,473	1,020	265,849	23,705
Depreciation	-	915	2,139	678	-	475	782	98,072	-	103,061	114,930
											-
Operating Expense	152,504	64,402	316,397	678	124,374	126,655	81,595	5,547,461	9,809	6,423,875	6,547,813
Monthly expenditure											-
											-
Operating Surplus	(1,791)	-	(6)	(678)	(1)	(475)	1	-	-	(2,950)	59,179
Taxation	-	-	-	-	-	-	-	-	-		-
											-
NET SURPLUS FOR THE YEAR	(1,791)	-	(6)	(678)	(1)	(475)	1	-	-	(2,950)	59,179

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2022

	Agriculture, poultry & livestock												
	SDP	Gender	Young Professional	BRAC USA LEGO	Training	ELA Adolescent Girls	BRAC UK/ DIG	HERC/Life with Corona	Pamoja Tuwavushe	ELA GOAL	STEPPING UP	SKILLS FOR THEIR FUTURE	Sub Total
ASSETS	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
Cash and cash equivalent	2,008,779												2,008,779
Other assets	6,118									2,800			8,918
Property and equipment	24,964				5,154				3,009		8,021	11,878	53,026
Deferred tax asset	62,195												62,195
Total assets	2,102,056	-		-	5,154	-	-	-	3,009	2,800	8,021	11,878	2,132,918
Liabilities													
Other liabilities	151,120				(936)						2,015		152,199
Due to related parties	2,397,559	(54,715)		61,731	38,785	(74)	(1,214,286)	(2,127)	(63,930)	(14,507)	(310,627)	(114,571)	723,238
Deferred grants	22,201	54,715		(61,731)		121	1,214,286	2,127	66,939	17,307	318,648	126,686	1,761,299
Corporate tax payable	1,246												1,246
Total liabilities	2,572,126	-			37,849	47	-	-	3,009	2,800	10,036	12,115	2,637,982
Capital fund/(deficit)													
Accumulated losses	(470,070)	-			(32,695)	(47)					(2,015)	(237)	(505,064)
Total liabilities and capital fund	2,102,056	-			5,154	-	-	-	3,009	2,800	8,021	11,878	2,132,918

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2022

	Play Lab	ECD Covid 19	EELAY	Research	WE SOLVE NON-MF	ELA TIE OFF	YIDAN PRIZE	ELA WOMEN WIN	Smallholder coffee	ELA ADOLES THEIR TWO RLD	CENT ELA Soft Skill GIRLS Project (IDRC)	J-PAL	Mastercards AIM	Sub Total	Grand Total
	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000	TZS'000
ASSETS															
Cash and cash equivalent					109,434				173,742				266,654	549,830	2,558,609
Other assets			184,116		256			350			44,594		52,469	281,785	290,703
Property and equipment		221	25,412		9,357	1,150			5,496			4,275	712,541	758,452	811,478
Deferred tax asset														-	62,195
Related party receivable	-	221	209,528		119,047	1,150	-	350	179,238	-	44,594	4,275	1,031,664	1,590,067	3,722,985
Total assets														-	-
Liabilities			12,479		25,776		13,822		16,581					68,658	220,857
Other liabilities	138,015	231,912	63,896		(195,616)	34,900	(188,798)	(26,693)	106,348	(1,186)	(29,929)	(9,346)	56,847	180,350	903,588
Due to related parties	(554,418)				117,487	6,583	174,975	51,392	56,309	20,200		23,204	938,710	834,442	2,595,741
Deferred grants														-	1,246
Corporate tax payable	(416,403)	231,912	76,375		(52,353)	41,483	(1)	24,699	179,238	19,014	(29,929)	13,858	995,557	1,083,450	3,721,432
Total liabilities														-	-
Capital fund/ (deficit)	416,403	(231,691)	133,153		171,400	(40,333)		(24,349)		(19,014)	74,523	(9,583)	36,107	506,617	1,553
Accumulated losses														-	-
Total liabilities and capital fund	-	221	209,528		119,047	1,150	-	350	179,238	-	44,594	4,275	1,031,664	1,590,067	3,722,985

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2023

	SDP - Control project	BRAC USA/ Gender Transformation	BLC Training	BRAC USA - Play Lab	Research	NORAD - EELAY	DANIDA WE SOLVE Non MF	WFP	ELA WOMEN WIN	Their World- ELA TZS '000	ELA Adolescent girls	IDRC (Research)/ ELA SOFT SKILL	EU/Small holder coffee development project	Sub Total
	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000	TZS '000
ASSETS														
Non-Current Assets														
Property and equipment	62,414				159	16,458	5,051	(30)					5,602	89,614
	-				-	-	-	-					-	-
Current Assets														
Cash and Bank	458,798				-	74,563	-	-					88,603	621,964
Deferred Tax Assets	(48,012)				-	-	-	-					-	(48,012)
Other Receivables	93,889				-	-	396	-	350	-	-	44,594	600	139,829
Related Party Receivables	-				-	-	-	-	-	-	-	-	-	-
	504,675	-	-	-	-	74,563	396	-	350	-	-	44,594	89,203	713,785
Total assets	567,089	-	-	-	159	91,021	5,447	(30)	350	-	-	44,594	94,805	803,414
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES AND Capital FUND														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities														
Other Payables	171,522	-	(330)	-	-	-	5,890	-	-	-	-	-	17,888	194,970
Corporate tax payable	35,791	-	-	-	-	-	-	-	-	-	-	-	-	35,791
Due to related parties	714,011	1,634	19,334	138,015	231,912	76,682	(461,648)	34,900	(26,393)	(1,186)	(74)	(29,929)	3,815	701,075
Donor funds received in advance	22,201	(1,634)	-	(554,418)	-	-	271,353	6,583	51,392	20,200	121	-	73,550	(110,655)
Donor funds investment in fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	943,525	-	19,004	(416,403)	231,912	76,682	(184,405)	41,483	24,999	19,014	47	(29,929)	95,253	821,111
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital fund														
Retained Surplus	(376,436)	-	(19,004)	416,403	(231,753)	14,340	189,851	(41,512)	(24,649)	(19,014)	(47)	74,523	(447)	(17,744)
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Fund	(376,436)	-	(19,004)	416,403	(231,753)	14,340	189,851	(41,512)	(24,649)	(19,014)	(47)	74,523	(447)	(17,744)
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities and Capital fund	567,089	-	-	-	159	91,022	5,446	(29)	350	-	-	44,594	94,806	803,414

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2023

	BRAC USA LEGO/ ECD COVID 19 RESPONSE TZS '000	VIDAN PRIZE TZS '000	J-PAL PPE Initiative Round 14 TZS '000	BRAC UK/ DiG TZS '000	IERC/ Life with Corona TZS '000	Women win/ Pamoja Tuwavushu TZS '000	Women win/ ELA GOAL TZS '000	STEPPING UP TZS '000	SKILLS FOR THEIR FUTURE TZS '000	MASTERCARD AIM TZS '000	VKB TZS '000	Sub Total TZS '000	Total TZS '000
ASSETS													
Non-Current Assets													
Property and equipment	-	-	2,051	50,519	-	1,360	2,476	(2,935)	9,977	1,555,948	14,126	1,633,522	1,723,176
	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Bank	-	-	-	868,753	-	-	-	-	-	1,149,204	225,890	2,243,847	2,865,811
Deferred Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	(48,012)
Other Receivables	-	-	-	15,415	-	-	288	-	-	14,505	-	30,208	170,037
Related Party Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	884,168	-	-	288	-	-	1,163,709	225,890	2,274,055	2,987,836
Total assets	-	-	2,051	934,687	-	1,360	2,764	(2,935)	9,977	2,719,657	240,016	3,907,577	4,711,012
	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities and Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payables	-	52	-	6,886	-	-	1,595	-	-	543,405	4,278	556,216	751,186
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	-	35,791
Due to related parties	61,731	(46,118)	(54,247)	103,551	(2,127)	(63,930)	(27,698)	(11,618)	(117,642)	119,988	10,088	(28,022)	673,051
Donor funds received in advance	(61,731)	41,817	65,881	773,746	2,127	66,939	28,867	11,852	127,857	2,020,156	225,650	3,303,161	3,192,509
Donor funds investment in fixed assets	-	104	-	50,519	-	-	-	-	-	-	-	50,519	50,519
Total Liabilities	-	(4,249)	11,634	934,702	-	3,009	2,764	234	10,215	2,683,549	240,016	3,881,874	4,703,056
	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained Surplus	-	4,353	(9,583)	(15)	-	(1,649)	-	(3,169)	(238)	36,107	-	25,806	8,061
	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Fund	-	4,353	(9,583)	(15)	-	(1,649)	-	(3,169)	(238)	36,107	-	25,806	8,061
	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities and Capital fund	-	104	2,051	934,687	-	1,360	2,764	(2,935)	9,977	2,719,656	240,016	3,907,680	4,711,117

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2022(USD)

			Agriculture, poultry & livestock			ELA Adolescent Girls	BRAC UK/ DIG	IERC/Life with Corona	Pamoja Tawavushe	ELA GOAL	STEPPING UP	SKILLS FOR THEIR FUTURE	Sub Total
	SDF	Gender	Young Professional	BRAC USA LEGO	Training								
ASSETS	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cash and cash equivalent	854,073												854,073
Other assets	2,601									1,190			3,791
Property and equipment	10,614			2,191					1,279		3,410	5,050	22,544
Deferred tax asset	7,304												7,304
Total assets	874,592	-	-	2,191	-	-	-	-	1,279	1,190	3,410	5,050	887,712
Liabilities													
Other liabilities	64,252			(398)							857		64,711
Due to related parties	1,019,370	(23,263)	26,246	16,490	(32)	(516,278)	(904)		(27,181)	(6,168)	(132,069)	(48,712)	307,499
Deferred grants	9,439	23,263	(26,246)		51	516,278	904		28,460	7,358	135,480	53,863	748,850
Corporate tax payable	1,097								-			-	1,097
Total liabilities	1,094,158	-	-	16,092	19	-	-	-	1,279	1,190	4,268	5,151	1,122,157
Capital fund/(deficit)													
Accumulated losses	(219,566)			(13,901)	(19)						(858)	(101)	(234,445)
Total liabilities and capital fund	874,592	-	-	2,191	-	-	-	-	1,279	1,190	3,410	5,050	887,712

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2022(USD)

	Play Lab	ECD Covid 19	EELAY	Research	WE SOLVE NON-MP	ELA TIE OFF	YIDAN PRIZE	ELA WOMENWIN	Smallholder coffee	THEIRWO RLD	ELA ADOLES CENT GIRLS Project (IDRC)	ELA Soft Skill Project (IDRC)	J-PAL	Mastercards AIM	Sub Total	Grand Tot:
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS																
Cash and cash equivalent					46,528				73,870					113,373	233,771	1,087,844
Other assets			78,281		109			149				18,960		22,308	119,807	123,598
Property and equipment			10,804	94	3,978	489			2,337				1,818	302,951	322,471	345,015
Deferred tax asset																7,304
Related party receivable	-	-	89,085	94	50,615	489	-	149	76,207	-	-	18,960	1,818	438,632	676,049	1,563,761
Total assets																-
																-
Liabilities			5,305		10,959		5,877		7,050						29,191	93,902
Other liabilities	58,680		27,167	98,602	(83,170)	14,838	(80,271)	(11,349)	45,216	(504)		(12,725)	(3,974)	24,170	76,680	384,179
Due to related parties	(235,722)		-		49,952	2,799	74,395	21,850	23,941	8,589			9,866	399,111	354,781	1,103,631
Deferred grants																1,097
Corporate tax payable	(177,042)	-	32,472	98,602	(22,259)	17,637	1	10,501	76,207	8,085	-	(12,725)	5,892	423,281	460,652	1,582,809
Total liabilities																-
																-
Capital fund/ (deficit)	177,042		56,613	(98,508)	72,873	(17,148)		(10,352)		(8,085)		31,685	(4,074)	15,352	215,398	(19,047)
Accumulated losses																
	-	-	89,085	94	50,614	489	1	149	76,207	-	-	18,960	1,818	438,633	676,050	1,563,762
Total liabilities and capital fund																

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2023 (USD)

	SDP	GENDER	Training	Play lab	Research	EELAY	We Solve	ELA TIE OFF	ELA WOMEN WIN	ELA Their world	ELA Adolescent girls	ELA Soft Skill Project (IDRC)	Smallholder Coffee Development Project (SCDP)	SUB TOTAL
ASSETS														
Non-Current Assets														
Property and equipment	24,817		-		63	6,544	2,008	(12)					2,227	35,647
														-
Current Assets														-
Cash and Bank	182,425		-		-	29,647							35,230	247,302
Deferred Tax Assets	(19,090)		-		-	-							-	(19,090)
Other Receivables	37,331		-		-	-	157	-	139			17,731	239	55,597
Related Party Receivables	-		-		-	-	-	-					-	-
	200,666	-	-		-	29,647	157	-	139			17,731	35,469	283,809
TOTAL ASSETS	225,483	-	-	-	63	36,191	2,165	(12)	139	-	-	17,731	37,696	319,456
LIABILITIES AND CAPITAL FUND														-
Liabilities														-
Other Payables	68,200	-	(131)	-	-	-	2,342	-	-	-	-	-	7,112	77,523
Corporate tax payable	14,231	-	-	-	-	-	-	-	-	-	-	-	-	14,231
Due to related parties	283,901	650	7,688	54,877	92,212	48,722	(183,558)	13,877	(10,494)	(472)	(30)	(11,900)	1,517	296,990
Donor funds received in advance	8,827	(650)	-	(220,444)	-	(18,232)	107,894	2,618	20,434	8,032	48	-	29,244	(62,229)
Total Liabilities	375,159	-	7,557	(165,567)	92,212	30,490	(73,322)	16,495	9,940	7,560	18	(11,900)	37,873	326,515
Capital fund														-
Retained Surplus	(149,676)		(7,557)	165,567	(92,148)	5,702	75,488	(16,506)	(9,801)	(7,560)	(18)	29,631	(178)	(7,056)
Total Capital Fund	(149,676)		(7,557)	165,567	(92,148)	5,702	75,488	(16,506)	(9,801)	(7,560)	(18)	29,631	(178)	(7,056)
TOTAL LIABILITIES AND CAPITAL FUND	225,483	-	-	-	64	36,192	2,166	(11)	139	-	-	17,731	37,695	319,459

BRAC MAENDELEO TANZ

Appendix II-Statement of Financial Position as at 31 December 2023 (USD)

	ECD COVID 19 RESPONSE PROJECT	YIDAN PRIZE PROJECT	J-PAL	DIG PROJECT	LIFE WITH CORONA	PAMOJA TUWAVUSHE	Womenwin/ELA GOAL	STEPPING UP	SKILLS FOR THEIR FUTURE	MASTERCARD AIM	VKB	SUB TOTAL	TOTAL
ASSETS													
Non-Current Assets													
Property and equipment	-	-	816	20,087		541	984	(1,167)	3,967	618,667	5,617	649,512	685,159
												-	-
Current Assets												-	-
Cash and Bank	-	-		345,429		-	-	-	-	456,940	89,817	892,186	1,139,488
Deferred Tax Assets	-	-		-		-	-	-	-	-	-	-	(19,090)
Other Receivables	-	-		6,129		-	115	-	-	5,767	-	12,011	67,608
Related Party Receivables	-	-		-		-	-	-	-	-	-	-	-
	-	-		351,558		-	115	-	-	462,707	89,817	904,197	1,188,006
TOTAL ASSETS	-	-	816	371,645	-	541	1,099	(1,167)	3,967	1,081,374	95,434	1,553,709	1,873,165
LIABILITIES AND CAPITAL FUND													-
Liabilities													-
Other Payables	-	(21)	-	2,738	-	-	634	-	-	216,066	1,701	221,118	298,641
Corporate tax payable	-	-	-	-	-	-	-	-	-	-	-	-	14,231
Due to related parties	24,545	(18,337)	(21,570)	41,173	(846)	(25,420)	(11,013)	(4,619)	(46,776)	47,709	4,011	(11,143)	285,847
Donor funds received in advance	(24,545)	16,627	26,195	327,740	846	26,616	11,478	4,713	50,838	803,243	89,722	1,333,473	1,271,244
Total Liabilities	-	(1,731)	4,625	371,651	-	1,196	1,099	94	4,062	1,067,018	95,434	1,543,448	1,869,963
Capital fund													-
Retained Surplus		1,731	(3,810)	(6)		(656)		(1,260)	(94)	14,357		10,262	3,206
Total Capital Fund		1,731	(3,810)	(6)		(656)		(1,260)	(94)	14,357		10,262	3,206
TOTAL LIABILITIES AND CAPITAL FUND	-	-	815	371,645	-	540	1,099	(1,166)	3,968	1,081,375	95,434	1,553,710	1,873,169