



building
local
promise.

Promise grows here

**FY2023
ANNUAL
REPORT**





Every day,
through
our work,
we are
privileged
to witness
**immense
promise.**

From our leadership

Throughout the last year, communities across the globe have continued to be confronted with extraordinary challenges. The ongoing war in Ukraine and conflicts in Sudan, Ethiopia and Myanmar, increasing mental health needs globally, persistence of extreme weather events such as Cyclone Freddy in southeast Africa and lingering impacts of the Covid-19 pandemic on health systems and communities are just some of these challenges. Despite these events and more, there is immense promise that we are privileged to witness daily through our work.

With support from Pact and our partners, civil society and media are better able to stand up for democratic governance around the world, and communities long at odds are restoring peace. Women, particularly rural women, have a stronger financial footing due to training and support from Pact to begin saving and start and grow small businesses. With capacity strengthening, local organizations have the tools and resources they need to achieve their goals and deliver services more effectively. Communities are successfully safeguarding local natural resources, implementing plans to increase their climate resilience and making the switch to clean energy. And communities in the more than 40 countries where we work are continuing to recover from effects of the Covid-19 pandemic while tackling persistent health challenges, particularly for those most vulnerable.

All of the achievements that you will read about in this report are only possible through collaboration with our partners, donors and community members. Without their dedication and support, the promise of thriving, resilient communities leading their own development that is building across the world would not be possible. In the midst of the challenges of today, we hope these stories bring you inspiration and hope for the year ahead.

Warm regards,

A handwritten signature in black ink, appearing to read 'Jeremy Ngunze'.

Jeremy Ngunze
Board Chair

A handwritten signature in black ink, appearing to read 'Caroline Anstey'.

Caroline Anstey
President & CEO

Nurturing democracy, civil society and independent media



Thriving, inclusive and independent civil society and media are key to vibrant democracies.

In a time of continued restrictions on civic space and journalists, we continued to expand the global CSM-STAND program (Civil Society and Media Strengthened Together and Advancing in New Directions) with USAID, IREX and our many other partners. The twin programs that make up CSM-STAND are focused on strengthening key pillars of democracy in Africa and the Middle East, as well as in Asia, Europe and Latin America and the Caribbean.

From Sri Lanka to South Sudan, citizens are gaining improved access to credible information about the societies in which they live, and fresh opportunities to meaningfully participate in civic life. Pact and our partners are also expanding opportunities for women to safely exercise their civic voice and agency, both online and offline, by addressing technology-facilitated gender-based violence. Around the world, CSM-STAND is providing the democracy, rights and governance sector with cutting-edge technical resources and adaptable program options.



Cultivating climate resilience



Climate change and its impacts make up the most significant global challenge we face. **This year, Pact dedicated even greater focus to supporting communities in their efforts to care for the environment and respond to climate change.** Our work helped local people and groups to build responsible nature-based enterprises, forge effective natural resource management systems, and cope with climate-related stressors such as food insecurity and economic instability.

In Indonesia, Pact and our partners launched a three-year project to help communities in Kalimantan to adopt sustainable aquaculture practices to protect mangroves. The effort is also promoting opportunities for renewable energy use in the shrimp value chain. In Malawi, we continued the USAID-funded REFRESH project, which is empowering communities to responsibly manage and conserve a vital resource – Lake Malawi. And in Myanmar, our Smart Power Myanmar project continued to accelerate access to renewable energy for business owners, entrepreneurs and communities. Lastly, around the world, we are integrating climate considerations into our programming in other sectors, including health, governance and livelihoods.





To address health and well-being holistically, Pact and our partners worked this year to bolster mental health and psychosocial support services (MHPSS) through programs across the globe. Our approach views mental health as a public health issue, with emphasis on prevention and early detection and intervention. Our work focused on mental health systems strengthening, increasing access to care in community settings through trained local partners and lay providers, and addressing stigma and misconceptions about mental health.

Pact implemented MHPSS efforts in Africa, Asia, Latin America and Europe. Beyond integrating mental health components into health and HIV programming, Pact's governance work includes mental health interventions within the framework of trauma healing in peacebuilding processes.

In Ukraine, amid the country's ongoing war, Pact and our partners quickly, significantly expanded our efforts around MHPSS. We increased access to community-based care, bolstering the country's mental health workforce, promoting care seeking for mental health, and strengthening sustainable systems for comprehensive, evidence-based MHPSS. In Dominican Republic, our HIV programming for Haitian migrants provided critical psychosocial support for families, recognizing the importance of holistic well-being.

Focusing on mental health



Growing equality for women and girls



In 2023, Pact continued our work around the world to empower girls and women – especially rural women.

Our health, livelihoods and governance programming all focused on gender equality to overcome root causes of disparities that negatively affect women and girls. We leveraged our expertise in the areas of women’s economic empowerment, health empowerment and equality, and community solutions to gender-based violence. With Pact’s support, women and girls gained skills, resources, confidence, independence and influence.

In Colombia, our U.S. Department of Labor-funded Vamos Tejiendo project helped to empower women in the cut flower and panela sectors. In Cambodia, with assistance from Pact, young women entrepreneurs gained new opportunities in business and in civic engagement. Across Africa, we supported women who work in mining; although they are undercounted, women play a significant role in the artisanal and small-scale mining sector. Around the world, we continued to implement WORTH, our community banking program that has helped to economically empower more than 1 million people, mostly women.



Promise grows here

Localizing development with strong community organizations



Pact has long embraced the perspective that development programming must be more responsive to and inclusive of local communities.

Often referred to as the localization of global development, Pact practices this through robust capacity strengthening that is woven into the fabric of our work and is the essence of our *engaged communities* approach.

Pact strengthens groups and communities around the world. This includes community-based organizations, civil society organizations, advocacy groups and government agencies. We help those we serve to craft development agendas, plan for change and take effective action. In 2023, Pact supported more than 500 local organizations to improve their performance, including local NGOs that have transitioned to receive funding directly from USAID.

Through our Global Affairs Canada-funded Women of Ukraine project, we strengthened local women's rights organizations that are now independently increasing the fulfilment of human rights for women and girls in Ukraine. Across Africa, with USAID, we are supporting our local partners to deliver high-quality HIV services for children, youth and pregnant and breastfeeding women. In Madagascar, we are building the capacity of local authorities and civil society to combat child labor in mining. These are just a few of the ways we are supporting local communities to lead their own development.



consolidated financial report

Consolidated Balance Sheets

September 30, 2023

Assets	2023
Cash and cash equivalents	\$ 111,332,175
Investments	3,193,162
Federal grants receivable	11,437,514
Other grants receivable	1,815,208
Advances and other receivables	1,564,468
Prepaid expenses and deposits	1,048,167
Notes receivable	156,370
Loan portfolio, net of loan loss reserve	37,886
Property and equipment, net	1,617,051
Right-of-use assets - operating	19,483,923
Total assets - discontinued operations (PGMF)	-
Total current assets	\$ 151,685,924
Liabilities and Net Assets	
Accounts payable and accrued expenses	\$ 19,649,923
Beneficiary savings and reserved funds	311,860
Due to United Nations Development Programme and Others	26,086,231
Notes payable	40,945,900
Refundable advances - federal	7,629,526
Refundable advances - other	3,345,948
Deferred rent	-
Lease liabilities - operating	27,312,248
Total liabilities - discontinued operations (PGMF)	-
Total liabilities	\$ 125,281,636
Commitments and contingencies	
Net assets without donor restrictions	22,426,085
Net assets with donor restrictions	3,978,203
Total net assets	\$ 26,404,288
Total liabilities and net assets	\$ 151,685,924

Consolidated Statement of Activities

Year Ended September 30, 2023

Support and revenue	2023
Grants and contracts	\$ 153,219,484
Contributions	3,665,322
Investment return	425,340
Other revenue	1,117,689
Total support and revenue	\$ 158,427,835
Expenses	
Program services	132,203,476
Supporting services	
Management and general	24,109,532
Fundraising	3,118
Total supporting services	24,112,650
Total expenses	156,316,126
Change in net assets before other gains and losses	2,111,709
Other gains and (losses)	
Bad debt expense	(90,263)
Contribution expense	(2,250)
Lease impairment loss	(1,941,940)
Change in net assets from continuing operations	77,256
Loss from discontinued operations - PGMF	(83,804,649)
Change in net assets	\$ (83,727,393)
Net assets:	
Beginning of year	\$ 110,131,681
End of year	\$ 26,404,288

The financial records of Pact, Inc. and affiliates are audited annually by an independent firm of certified public accountants. The financial records for 2023 were audited by Grant Thornton LLP.

Financial reports are available at pactworld.org.

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Board and Leadership lists are current as of publication. For the most current information, visit pactworld.org.

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About Pact

VISION
Thriving,
resilient and
engaged
communities
leading
their own
development.

MISSION

We build solutions for human development that are evidence-based, data-driven and owned by the communities we serve.

VALUES

Respect, Integrity,
Inclusion

HOW WE WORK

Our cornerstone is community engagement – building solutions for human development in true partnership with those we serve. We strive to leverage the immense promise that already exists in local communities and to ensure that they are active participants in our programming at every step, from design to implementation to evaluation.

113 **43** **1,352**
PROJECTS COUNTRIES STAFF

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