Young Power in Social Action (YPSA)
House No. # F10 (P), Block - B, Road No. #13
Chandgaon Residential Area
Chittagong, Bangladesh.

Young Power in Social Action (YPSA)
Chittagong.

Auditors’ Report & Consolidated Financial Statements for the year ended June 30, 2014

S. F. AHMED & CO.
Chartered Accountants

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AUDITORS’ REPORT TO THE MEMBERS

We have examined the annexed Consolidated Statement of Financial Position of Young Power In Social Action (YPSA), Chittagong, Bangladesh as at June 30, 2014 and its Consolidated Income and Expenditure Account for the year then ended and the notes thereto prepared by YPSA’s management from the accounts of the individual units of Projects, Programs, Branches, and Head Office of YPSA separately maintained by each such unit. Our responsibility was to see that the figures in the Consolidated Statement of Financial Position and Income and Expenditure Account have been correctly transferred from the respective accounts of such units.

We report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of consolidation of accounts of various Programs/Projects of YPSA

b) in our opinion, the above-referred units kept books of accounts as were necessary so far as it appeared from our examination of those books,

c) the Consolidated Statement of Financial Position and Income and Expenditure Account dealt with by this report are in agreement with the respective accounts of the Programs/Projects of YPSA.

S. F. Ahmed & Co.
Chartered Accountants

Ispahani Building (5th Floor)
Agrabad Commercial Area, Chittagong.
Date: October 30, 2014
## YOUNG POWER IN SOCIAL ACTION (YPSA)

**Consolidated Statement of Financial Position**

As at June 30, 2014

<table>
<thead>
<tr>
<th>Properties and Assets</th>
<th>Amount in Taka</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Non Current Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant &amp; equipment - at cost</td>
<td>67,476,335</td>
<td>62,819,877</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>25,944,638</td>
<td>22,917,062</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>41,531,707</td>
<td>40,902,815</td>
</tr>
<tr>
<td><strong>B. Current assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>32,619,237</td>
<td>27,229,372</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>32,619,237</td>
<td>27,229,372</td>
</tr>
<tr>
<td><strong>C. Fund and liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds &amp; Grants</td>
<td>107,091,543</td>
<td>107,091,543</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>107,091,543</td>
<td>107,091,543</td>
</tr>
<tr>
<td><strong>D. Current liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings &amp; accrual Interest</td>
<td>168,410,019</td>
<td>82,972,792</td>
</tr>
<tr>
<td>Loan account</td>
<td>211,295,710</td>
<td>180,138,100</td>
</tr>
<tr>
<td>Disaster Management Fund</td>
<td>2,840,428</td>
<td>2,085,451</td>
</tr>
<tr>
<td>School development fund</td>
<td>130,785</td>
<td>130,785</td>
</tr>
<tr>
<td>Members welfare fund</td>
<td>13,453,812</td>
<td>10,081,038</td>
</tr>
<tr>
<td>PKSF (DISP) Fund</td>
<td>474,346</td>
<td>63,413</td>
</tr>
<tr>
<td>Hospital Insurance Fund</td>
<td>115,500</td>
<td>115,500</td>
</tr>
<tr>
<td>Loan loss provision</td>
<td>8,445,622</td>
<td>8,397,109</td>
</tr>
<tr>
<td>Liabilities for expenses</td>
<td>3,392,291</td>
<td>2,892,413</td>
</tr>
<tr>
<td>Future Security Fund</td>
<td>5,986,521</td>
<td>3,253,873</td>
</tr>
<tr>
<td>Revaluation Fund</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td><strong>Total Fund and Liabilities (C-D):</strong></td>
<td>456,832,948</td>
<td>398,838,962</td>
</tr>
</tbody>
</table>

The attached notes from 1 to 24 are integral part of these accounts and should be read in conjunction therewith.

S. F. Ahmed & Co.
Chartered Accountants
Shipahi Building
Agrabad Commercial Area, Chattogram.
Date: October 30, 2014
### YOUNG POWER IN SOCIAL ACTION (YPSA)

**Consolidated Statement of Comprehensive Income**

**For the year ended June 30, 2014.**

<table>
<thead>
<tr>
<th>Source/Item</th>
<th>Amount in Taka</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>103,176,668</td>
<td>23</td>
</tr>
<tr>
<td>Local contribution</td>
<td>22,063,600</td>
<td></td>
</tr>
<tr>
<td>Received from program &amp; overhead cost</td>
<td>15,095,688</td>
<td></td>
</tr>
<tr>
<td>Officer Rent, Utilities &amp; vehicle Income</td>
<td>1,831,366</td>
<td></td>
</tr>
<tr>
<td>Sale of documents</td>
<td>999,041</td>
<td></td>
</tr>
<tr>
<td>Bank interest</td>
<td>2,684,017</td>
<td></td>
</tr>
<tr>
<td>Service charge collection from credit programme</td>
<td>57,747,913</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>205,802,332</td>
<td>2012-2013: 187,198,928</td>
</tr>
</tbody>
</table>

| **EXPENDITURE:**                                                          |               |       |
| Administrative expenses                                                  | 21,888,967    |       |
| Travel & per diem                                                         | 5,155,130     |       |
| Other programme cost                                                      | 5,042,054     |       |
| Salary & allowances                                                       | 78,001,557    |       |
| Direct programme cost                                                     | 72,103,706    |       |
| Interest on borrowings                                                    | 7,438,468     |       |
| Human resource/Organization development                                   | 2,046,837     |       |
| Loan (via Provision G.L.P.)                                               | 3,016,443     |       |
| Interest paid to & I Society MF & ME members savings                      | 4,981,927     |       |
| Disaster Management Fund (DMF)                                            | 575,977       |       |
| Audit fee                                                                 | 40,500        |       |
| Organizational Contribution to YPSA project                              | 400,000       |       |
| V.A.T, TAX & Rates                                                        | 120,966       |       |
| Depreciation                                                             | 3,033,585     | Schedule-A |
| **Total Expenditure**                                                     | 202,692,987   | 3,363,976 |

Net Surplus during the year transferred to Fund Account. 900,239

Notes attached form an integral part of these accounts.

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S. F. Ahmed & Co.
Chartered Accountants
Jup Unit Building
Agstash Commercial Area, Chittagong.
Dated: October 30, 2014
YOUNG POWER IN SOCIAL ACTION (YPSA)
Consortium Secretariat of Brussels and payments
For the year ended 31st March 2014

Balance Sheet

As on 31st March 2014

A. Total assets of YPSA

B. Total liabilities of YPSA

Investments

YPSA
VITAS

Cost of goods

Cash at bank

Notes

Capital expenditure

In the notes:

Notes to accounts

YPSA’s Contributions and Investments Fund

Deferred taxation

Current taxation

Accruals

Incentive received from EU

Prepayments

Operating expenditure

Interest receivable

ARCs

Interest on prepayments

Miscellaneous income

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

Provision for 1st year

Provision for 2nd year

Provision for non-performing assets

ARCs

Incentive received from EU

Provision for doubtful debts

ARCs

Mortgages

Other long-term borrowings

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods

Notes

Current taxation

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

ARCs

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods

Notes

Current taxation

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

ARCs

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods

Notes

Current taxation

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

ARCs

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods

Notes

Current taxation

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

ARCs

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods

Notes

Current taxation

Other income

Depreciation, amortisation and similar charges

Employee’s provident

Provision for doubtful debts

ARCs

Incentive received from EU

Prepayments

Deferred taxation

Cost of goods