

YOUNG POWER IN SOCIAL ACTION (YPSA)

Auditors' Report & Financial Statements as at 30 June 2015



S. F. AHMED & CO.

Chartered Accountants since 1958

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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, 2015 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
Agrabad Commercial Area, Chittagong.
Date: December 14, 2015


YOUNG POWER IN SOCIAL ACTION (YPSA)

Consolidated Statement of Financial Position

As at June 30, 2015.

	Notes	Amount in Taka	
		June 30, 2015	June 30, 2014
Properties and Assets			
A. Non Current Assets:			
Property, plant & equipment - at cost	Schedule-A	72,058,023	67,476,335
Less: Accumulated depreciation		29,341,306	25,944,038
		<u>42,716,717</u>	<u>41,532,297</u>
B. Current assets:			
Investment	4	45,973,953	32,619,277
Inventories	5	486,512	499,937
Advances & deposits	6	32,075,857	26,002,483
Loan with groups	7	345,048,037	303,582,285
Grant Receivables	8	-	1,394,043
Cash & Cash equivalent	9	55,518,541	51,202,626
		479,102,900	415,300,651
Total Properties & Assets (A+B)		<u>521,819,617</u>	<u>456,832,948</u>
C. Fund and liabilities:			
Funds & Grants	10	117,234,264	102,091,543
		<u>117,234,264</u>	<u>102,091,543</u>
D. Current liabilities:			
Savings & accrued interest	11	130,012,180	108,410,019
Loan account	12	230,625,384	211,295,710
Disaster Management Fund	13	3,323,303	2,640,428
School development fund	14	130,785	130,785
Members welfare fund	15	14,701,645	12,943,182
PKSF (DIISP) Fund	16	524,804	747,346
Hospital Insurance Fund	17	341,400	115,500
Loan loss provision	18	10,573,488	8,445,983
Liabilities for expenses	19	2,836,308	3,392,291
Future Security Fund	20	9,704,935	5,986,521
Remittance Fund	21	500,000	500,000
Liabilities for grants	22	1,311,121	133,640
		404,585,353	354,741,405
Total Fund and Liabilities (C+D)		<u>521,819,617</u>	<u>456,832,948</u>

The attached notes from 1 to 25 are integral part of these accounts and should be read in conjunction therewith



President
YPSA


Chief Executive
YPSA


Treasurer
YPSA


Director (Finance)
YPSA

As per annexed report of same date


S. F. Ahmed & Co.
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Ispahani Building
Agrabad Commercial Area, Chittagong.
Dated: December 14, 2015




YOUNG POWER IN SOCIAL ACTION (YPSA)

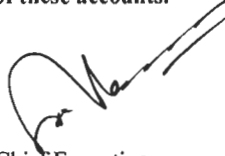
Consolidated Statement of Comprehensive Income

For the year ended June 30, 2015.

	Notes	Amount in Taka	
		2014-2015	2013-2014
INCOME :			
Grants	23	118,031,614	103,176,668
Local contribution	24	35,145,973	39,983,698
Bank interest		3,500,924	2,684,017
Service charge collection from credit programme		69,337,436	57,747,943
		226,015,947	203,592,326
EXPENDITURE :			
Administrative expenses		27,200,423	21,888,967
Travel & per diem		5,749,070	5,155,130
Other programme cost		5,191,825	5,042,034
Salary & allowances		88,474,027	78,001,557
Direct programme cost		57,556,947	72,102,726
Interest on borrowings		10,214,721	7,438,668
Human resource/Organization development		3,273,660	2,046,837
Loan loss Provision (LLP)		2,127,505	3,026,443
Interest paid to S & I society MF & ME members savings		5,130,573	4,198,927
Disaster Management Fund (DMF)		693,375	575,977
Audit fee		88,125	60,500
Organizational Contribution to YPSA project		1,312,381	400,000
VAT, TAX & Rates		463,325	120,966
Depreciation	Schedule-A	3,397,268	2,633,355
		210,873,225	202,692,087
Net Surplus during the year transferred to Fund Account.		15,142,721	900,239

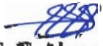
Notes attached form an integral part of these accounts.


President
YPSA


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Ispahani Building
Agrabad Commercial Area, Chittagong.
Dated: December 14, 2015



YOUNG POWER IN SOCIAL ACTION (YPSA)
Consolidated Statement of Receipts and payments
For the year ended June 30, 2015

Opening balance:

Cash in hand
Cash at bank

Inflow of funds:

Grants & Donation
Local contribution
Received from Overhead cost & Program cost
CMT Salary received from projects
Utilities Income
Sale of documents
Advance realized
Loan received from PKSF
Loan received from borrowed fund
Group savings collection
Service charge collection
Loan collection (Principal)
YPSA Saving & Investment society Fund
FDR & Bank Interest
Sale of goods
Employee PF collection
Member welfare fund
Revenue stamp sale
VAT collection
Investment withdrawn
Grants received for transfer to projects accounts
Remittance Fund
Hospital Insurance fund
Receivable Grants Received

A. Total generation of funds

Outflow of funds:

Capital expenditure
Salary & allowances
Human resource/Organization development
Administrative expenses
Direct programme cost
Loan refund to borrowers
Audit fee
Advance paid
Loan disbursement
Travel & per diem
Other programme cost
Interest on borrowings
Interest on member savings (Micro credit Program)
YPSA Saving & Investment society Fund Deposit
Payment against liabilities
Revenue stamp purchase
Saving withdrawal
Investment-savings
Disaster Management Fund Investment (DMFI)
Member welfare fund
Profit FDR
FDR & Other Investment
Withdrawn from PF (Staff)
LLP Expenses
VAT payment from customers
Investment to land development/ housing society
Organizational contribution by YPSA
Purchase of goods for sales center
Remittance paid
Health Insurance claim
Grants transfer against received
Hospital Insurance Fund

Closing balance:

Closing cash in hand
Closing cash at bank

B. Total application of funds

President
YPSA

Chief Executive
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Treasurer
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Dated: December 14, 2015



Note

		Amount in Taka	
		2014-2015	2013-2014
		271,135	353,487
		50,931,491	65,789,116
		51,202,626	66,142,603
23		113,499,072	102,081,027
		12,682,076	20,846,822
		17,472,361	10,591,075
		4,023,637	4,498,613
		1,612,747	1,938,976
		139,237	999,044
		17,919,737	27,094,287
		119,310,000	119,275,000
		21,386,755	18,740,361
		107,467,814	76,920,714
		69,337,436	57,747,943
		531,283,248	440,230,091
		409,500	378,100
		3,500,924	2,684,017
		578,042	835,951
		3,355,010	2,993,444
		4,808,882	6,037,529
		173,279	145,533
		441,088	120,924
		-	5,328,773
		40,028,536	32,217,854
		6,192,541	5,137,051
		225,900	130,800
		1,394,043	-
		1,077,241,864	936,973,929
		1,128,444,491	1,003,116,532
		4,532,521	4,742,708
		88,189,745	76,933,363
		2,964,642	1,995,456
		25,434,722	22,699,014
		47,119,836	59,953,939
		117,198,211	105,701,427
		43,125	60,500
		33,248,533	24,364,824
		576,649,000	514,668,000
		5,693,521	5,332,742
		7,645,016	3,444,178
		10,214,721	7,438,668
		5,088,167	4,042,737
		409,500	378,100
		2,016,788	2,673,798
		175,260	136,100
		85,865,653	51,639,677
		3,604,782	7,502,955
		1,049,167	566,064
		-	3,389,620
		1,280,600	1,574,875
		2,323,459	6,469,784
		215,470	644,079
		-	2,977,569
		463,325	120,966
		1,682,668	-
		1,312,381	400,000
		390,322	642,122
		6,192,541	5,137,051
		3,050,419	15,300
		38,851,055	36,268,290
		20,800	-
		1,072,925,950	951,913,906
		427,050	271,135
		55,091,491	50,931,491
		55,518,541	51,202,626
		1,128,444,491	1,003,116,532