

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 & Financial Statements
for the year ended June 30, 2009**

S. F. AHMED & CO.

Chartered Accountants

Ispahani Building (5th Floor),
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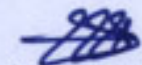
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AUDITORS' REPORT TO THE MEMBERS

We have examined the annexed Consolidated Balance Sheet of **Young Power In Social Action (YPSA)**, Chittagong, Bangladesh as at June 30, 2009 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 Balance Sheet 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 Balance Sheet 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: February 15, 2010.

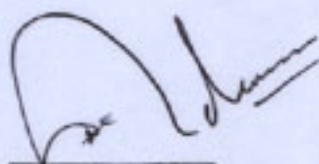


YOUNG POWER IN SOCIAL ACTION (YPSA)

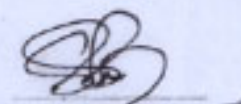
House No- F 10(P), Road no-13, Block- B, Chandgaon R/A, Chittagong- 4212, Bangladesh.

Consolidated Balance Sheet as at 30 June 2009.

		Amount in Taka	
	Notes	June 30, 2009	June 30, 2008
Fund and liabilities:			
Funds & Grants	4	49,108,048	36,171,565
		<u>49,108,048</u>	<u>36,171,565</u>
Assets:			
A. Fixed assets less depreciation	Schedule-A	19,863,934	16,474,916
B. Investment		10,877,931	7,691,936
		<u>30,741,865</u>	<u>24,166,852</u>
C. Current assets:			
Stock & stores	5	719,355	673,915
Advances & deposits	6	11,266,256	4,345,991
Loan with groups	7	83,477,797	51,799,705
Cash & Bank balances	8	25,702,645	14,649,179
		<u>121,166,053</u>	<u>71,468,790</u>
D. Current liabilities:			
Savings & accrued interest	9	34,175,975	26,836,206
Loan account	10	56,901,125	26,850,078
Emergency fund	11	731,225	835,225
School development fund	12	101,635	79,385
Members welfare fund	13	2,432,155	678,377
Reserve on outstanding loan	14	3,626,104	2,705,978
Micro insurance payable	15	2,559,803	1,060,101
Liabilities for expenses	16	1,941,964	408,732
Liabilities for other finance	17	2,402	9,995
Future security & S & I Society Fund		327,482	-
		<u>102,799,870</u>	<u>59,464,077</u>
E. Net current assets (C-D)		<u>18,366,183</u>	<u>12,004,713</u>
Total assets (A+B+E)		<u>49,108,048</u>	<u>36,171,565</u>


Chief Executive

For YOUNG POWER IN SOCIAL ACTION (YPSA)


President

Signed in terms of our report of date annexed.


S. F. Ahmed & Co.
Chartered Accountants

Ispahani Building
Agrabad Commercial Area, Chittagong.
Dated: February 15, 2010.

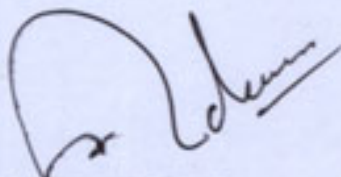


YOUNG POWER IN SOCIAL ACTION (YPSA)

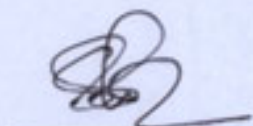
House No- F 10(P), Road no-13, Block- B, Chandgaon R/A, Chittagong- 4212, Bangladesh.

Consolidated Statement of Income and Expenditure for the year ended 30 June 2009

	Notes	Amount in Taka	
		2008-2009	2007-2008
Income:			
Grants & Donation	18	90,015,714	57,286,085
Local contribution		10,358,676	3,350,185
Other receipts		13,059,616	7,093,079
Bank interest		1,253,120	759,274
Service charge collection from credit programme		14,668,601	12,755,921
Total Income		129,355,727	81,244,544
Expenditure:			
Administrative expenses		11,600,737	8,980,537
Travel & per-diem		4,248,911	2,104,845
Other programme cost		2,820,602	2,652,254
Salary & allowances		31,666,217	21,791,834
Direct programme cost		53,586,032	26,625,933
Interest on borrowings		1,452,390	1,704,071
Human resource/Organization development		3,590,593	1,664,910
Provision for outstanding loan /Loan loss reserve		920,126	912,255
Rankstel profit disbursement to staff		-	9,858
Interest paid on members savings		1,192,788	1,022,464
Audit fee		35,000	55,000
Depreciation	Schedule-A	2,685,781	2,542,582
Total Expenditure		113,799,177	70,066,543
Excess of income over expenditure		15,556,550	11,178,001
(Transferred to fund account)			


Chief Executive

For YOUNG POWER IN SOCIAL ACTION (YPSA)


President

Signed in terms of our report of date annexed.


S. F. Ahmed & Co.
Chartered Accountants

Ispahani Building
Agrabad Commercial Area, Chittagong.
Dated: February 15, 2010.



YOUNG POWER IN SOCIAL ACTION (YPSA)

House No- F 10(P), Road no-13, Block- B, Chandgaon R/A, Chittagong- 4212, Bangladesh.

Consolidated Statement of Receipts and Payments for the year ended 30 June 2009.

	Amount in Taka	
	2008-2009	2007-2008
Opening balance:		
Cash in hand	234,942	182,379
Cash at bank	14,411,968	8,856,051
	<u>14,646,910</u>	<u>9,038,430</u>
Inflow of funds:		
Grants & Donation	90,015,714	57,286,085
Local contribution	10,558,676	3,350,185
Other receipts	14,717,783	7,106,657
Advance realized	10,347,283	2,033,097
Loan received from PKSF	32,000,000	12,000,000
Loan received from borrowed fund	18,353,640	-
Loan received from Basic Bank	11,000,000	3,500,000
MHIP collection	1,349,957	1,047,068
Group savings collection	22,247,029	16,304,252
Service charge collection	14,671,601	12,755,921
Loan collection (Principal)	116,320,908	99,829,657
School development fund	22,250	20,625
Future Security Fund	289,106	-
S & I Society Fund	89,941	-
FDR & Bank interest	764,977	157,449
Revenue stamp sale	-	27,830
VAT collection	-	16,167
Sale of goods	1,005,666	534,087
Employee PF Collection	315,783	-
Member welfare fund	636,165	470,465
	<u>344,706,479</u>	<u>216,439,545</u>
A. Total generation of funds	<u><u>359,353,389</u></u>	<u><u>225,477,975</u></u>
Outflow of funds:		
Capital expenditure	6,044,069	8,699,913
Salary & allowances	31,454,685	21,465,926
Human resource/Organization development	3,729,258	1,664,910
Administrative expenses	11,954,431	8,947,713
Direct programme cost	54,122,737	26,625,933
Loan refund to borrowers	19,902,205	9,743,327
DMI' return	4,000	5,120
Audit fee	55,000	5,000
Advance paid	28,593,600	3,367,753
Loan disbursement	147,999,000	101,525,000
Travel & per-diem	4,183,315	2,104,845
Other programme cost	2,557,761	2,652,254
Profit disbursement to staffs (Rankstcl)	-	9,858
Interest on borrowings	-	1,701,071
Future Security Fund	283,774	-
S & I Society Fund	86,052	-
Payment against liabilities	1,323,893	257,040
Revenue stamp purchase	50,640	30,099
Saving withdrawal	15,090,774	18,493,478
Investment-savings	1,696,163	1,434,111
Investment-I.I.P.I	1,071,332	310,000
Member welfare fund	257,157	152,685
Return to MHIP	412,955	804,526
Staff PF Withdrawn	552	-
VAT payment	-	19,750
Investment	1,325,000	200,000
Service Charge Paid to PKSF	1,452,390	-
Purchase of goods	-	607,753
	<u>333,650,743</u>	<u>210,851,065</u>
Closing balance:		
Closing cash in hand	282,179	234,942
Closing cash at bank	25,420,467	14,411,968
	<u>25,702,646</u>	<u>14,646,910</u>
B. Total application of funds	<u><u>359,353,389</u></u>	<u><u>225,477,975</u></u>

Chief Executive

For YOUNG POWER IN SOCIAL ACTION (YPSA)

President

