

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)

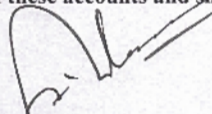
Consolidated Statement of Financial Position


As at June 30, 2014.


	Notes	Amount in Taka	
		June 30, 2014	June 30, 2013
Properties and Assets			
A. Non Current Assets:			
Property, plant & equipment - at cost	Schedule-A	67,476,335	62,809,627
Less: Accumulated depreciation		25,944,038	22,917,062
		<u>41,532,297</u>	<u>39,892,565</u>
B. Current assets:			
Investment	4	32,619,277	27,229,372
Inventories	5	499,937	644,113
Advances & deposits	6	26,002,483	32,810,936
Loan with groups	7	303,582,285	229,144,376
Grant Receivables	8	1,394,043	-
Cash & Cash equivalent	9	51,202,626	66,142,603
		<u>415,300,651</u>	<u>355,971,400</u>
Total Properties & Assets (A+B)		<u>456,832,948</u>	<u>395,863,966</u>
C. Fund and liabilities:			
Funds & Grants	10	102,091,543	101,762,540
		<u>102,091,543</u>	<u>101,762,540</u>
D. Current liabilities:			
Savings & accrued interest	11	108,410,019	82,972,792
Loan account	12	211,295,710	180,138,100
Disaster Management Fund	13	2,640,428	2,085,451
School development fund	14	130,785	130,785
Members welfare fund	15	12,943,182	10,081,938
PKSF (DIISP) Fund	16	747,346	-
Hospital Insurance Fund	17	115,500	-
Loan loss provision	18	8,445,983	8,397,109
Liabilities for expenses	19	3,392,291	2,345,301
Future Security Fund	20	5,986,521	3,265,873
Remittance Fund	21	500,000	500,000
Liabilities for grants	22	133,640	4,184,076
		<u>354,741,405</u>	<u>294,101,425</u>
Total Fund and Liabilities (C+D)		<u>456,832,948</u>	<u>395,863,966</u>

The attached notes from 1 to 24 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.
Chartered Accountants
Ispahani Building
Agrabad Commercial Area, Chittagong.
Dated: October 30, 2014




YOUNG POWER IN SOCIAL ACTION (YPSA)

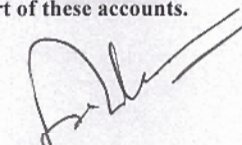
Consolidated Statement of Comprehensive Income


For the year ended June 30, 2014.

	Notes	Amount in Taka	
		2013-2014	2012-2013
INCOME :			
Grants	23	103,176,668	97,901,099
Local contribution		22,063,600	23,657,413
Received from program & overhead cost		15,089,688	14,978,324
Office Rent, Utilities & Vehicle Income		1,831,366	1,138,054
Sale of documents		999,044	471,840
Bank interest		2,684,017	2,007,195
Service charge collection from credit programme		57,747,943	47,041,600
		203,592,326	187,195,525
EXPENDITURE :			
Administrative expenses		21,888,967	18,423,765
Travel & per diem		5,155,130	3,548,078
Other programme cost		5,042,034	8,946,710
Salary & allowances		78,001,557	56,896,083
Direct programme cost		72,102,726	41,218,635
Interest on borrowings		7,438,668	6,647,192
Human resource/Organization development		2,046,837	957,767
Loan loss Provision (LLP)		3,026,443	2,295,789
Interest paid to S & I society MF & ME members savings		4,198,927	3,364,973
Disaster Management Fund (DMF)		575,977	470,002
Audit fee		60,500	73,500
Organizational Contribution to YPSA project		400,000	850,634
VAT, TAX & Rates		120,966	565,104
Depreciation	Schedule-A	2,633,355	3,363,376
		202,692,087	147,621,608
Net Surplus during the year transferred to Fund Account.		900,239	39,573,917

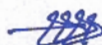
Notes attached form an integral part of these accounts.


President
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Ispahani Building
Agrabad Commercial Area, Chittagong.
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


YOUNG POWER IN SOCIAL ACTION (YPSA)
Consolidated Statement of Receipts and payments
For the year ended June 30, 2014.


	Amount in Taka	
	2013-2014	2012-2013
Opening balance:		
Cash in hand	353,487	661,171
Cash at bank	65,789,116	36,921,335
	66,142,603	37,582,506
Inflow of funds:		
Grants & Donation	102,081,027	97,901,099
Local contribution	20,846,822	23,657,413
Received from Overhead cost & Program cost	10,591,075	11,741,856
CMT Salary received from projects	4,498,613	2,923,891
Utilities Income	1,938,976	1,138,054
Sale of documents	999,044	471,840
Advance realized	27,094,287	21,254,478
Loan received from PKSf	119,275,000	102,200,000
Loan received from borrowed fund	18,740,361	12,760,058
Group savings collection	76,920,714	57,805,136
Service charge collection	57,747,943	47,041,600
Loan collection (Principal)	440,230,091	361,089,781
YPSA Saving & Investment society Fund	378,100	360,650
FDR & Bank Interest interest	2,684,017	4,396,240
Sale of goods	835,951	1,099,004
Employee PF collection	2,993,444	1,876,780
Member welfare fund	6,037,529	4,019,010
Revenue stamp sale	145,533	80,231
VAT collection	120,924	81,837
Investment withdrawn	5,328,773	1,184,708
Grants received for transfer to projects accounts	32,217,854	43,603,742
Receivable interest received	-	1,274,320
FSF Interest transfer to staff members account	-	94,318
Remittance Fund	5,137,051	2,555,184
Hospital Insurance fund	130,800	-
	936,973,929	800,611,230
A. Total generation of funds	1,003,116,532	838,193,736
Outflow of funds:		
Capital expenditure	4,742,708	7,375,488
Salary & allowances	76,933,363	55,552,934
Human resource/Organization development	1,995,456	957,767
Administrative expenses	22,699,014	18,842,801
Direct programme cost	59,953,939	41,218,635
Loan refund to borrowers	105,701,427	109,301,160
Audit fee	60,500	82,750
Advance paid	24,364,824	15,202,906
Loan disbursement	514,668,000	388,507,000
Travel & per diem	5,332,742	3,548,078
Other programme cost	3,444,178	8,946,710
Interest on borrowings	7,438,668	6,647,192
Interest on member savings(Micro credit Program)	4,042,737	3,236,878
Future security Fund Deposit	-	749,807
YPSA Saving & Investment society Fund Deposit	378,100	360,650
Payment against liabilities	2,673,798	55,544
Revenue stamp purchase	136,100	40,992
Saving withdrawal	51,639,677	46,040,582
Investment-savings	7,502,955	820,498
Disastar Management Fund Investment(DMFI)	566,064	1,718,124
Member welfare fund	3,389,620	1,459,112
Profit FDR	1,574,875	5,651,749
FDR & Other Investment	6,469,784	4,800,000
Withdrawn from PF (Staff)	644,079	293,775
LLP Expenses	2,977,569	5,540,803
VAT payment from customers	120,966	11,605
Investment to land development/ housing society	-	1,243,834
Organizational contribution by YPSA	400,000	850,634
Purchase of goods for sales center	642,122	981,476
Margdar Received	-	482,741
Remittance paid	5,137,051	2,055,184
Health Insurance claim	15,300	-
Grants transfer against received	36,268,290	39,473,724
	951,913,906	772,051,133
B. Total application of funds	1,003,116,532	838,193,736
Closing balance:		
Closing cash in hand	271,135	353,487
Closing cash at bank	50,931,491	65,789,116
	51,202,626	66,142,603


 President
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