

**Auditor's Report  
And  
Consolidated  
Audited Financial Statements  
of  
Young Power in Social Action (YPSA).  
For the year ended June 30, 2016.**

**Independent Auditors' Report**  
To the Members of the Executive Committee  
Of  
**Young Power in Social Action (YPSA)**

We have audited the accompanying Consolidated Financial Statements of **Young Power in Social Action (YPSA), Chittagong**, which comprise Statement of Consolidated Financial Position as at **June 30, 2016** and the Statement of Consolidated Income and Expenditure & Statement of consolidated Receipts and Payments for the year ended **30 June, 2016** and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

**Auditors' responsibility**

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We have conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

The accompanying Consolidated Financial Statement for the year ended 30 June, 2016 prepares based on Financial Statements of twenty six (26) Projects.

We have relied on the unaudited financial statement of the projects as prepared by management. Our opinion, is so far as these relates to the amounts included in the financial statements of the organization is based on these unaudited financial statements prepared by management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the Consolidated Financial Statements, present fairly, in all material respect, the Consolidated Financial Position of **Young Power in Social Action (YPSA)** as at **June 30, 2016** and of its Consolidated Statements of Income and Expenditure for the year ended June 30, 2016 and comply with the requirements of the Foreign Donations (Voluntary Activities) Regulation Ordinance and Rules 1978 and other applicable laws and regulation.

**We also report that:**

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by the project so far as it appeared from our examination of those books and returns; and
- (iii) The projects' Consolidated Statement of Financial Position and Statement of Comprehensive Income and Expenditure dealt with by the report are in agreement with the books of account.

Place: Chittagong  
Dated: November 01, 2016

  
**A. QASEM & CO.**  
Chartered Accountants




**EY**

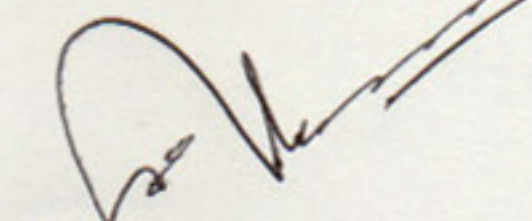
Building a better  
working world

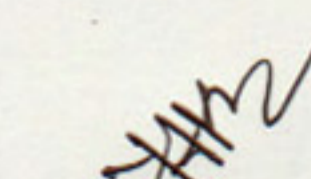
## YOUNG POWER IN SOCIAL ACTION (YPSA) Consolidated Statement of Financial Position As at June 30, 2016.


	Notes	Amount in Taka	
		June 30, 2016	June 30, 2015
<b>ASSETS:</b>			
<b>Non Current Assets:</b>			
Property, plant & equipment - at cost	Schedule - A	74,654,046	72,058,023
Less: Accumulated depreciation		33,748,846	29,341,306
		<b>40,905,200</b>	<b>42,716,717</b>
<b>Current assets:</b>			
Investment	4	54,623,360	45,973,953
Inventories	5	415,807	486,512
Advances & deposits	6	33,325,632	32,075,857
Loan with groups	7	511,304,955	345,048,037
Grant Receivables	8	500	-
Cash & Cash equivalent	9	45,680,630	55,518,541
		645,350,884	479,102,900
<b>Total Assets</b>		<b>686,256,084</b>	<b>521,819,617</b>
<b>FUND:</b>			
Funds & Grants	10	126,906,708	117,234,264
		<b>126,906,708</b>	<b>117,234,264</b>
<b>LIABILITY:</b>			
Savings & accrued interest	11	174,448,604	130,012,180
Loan account	12	323,991,868	230,625,384
Disaster Management Fund	13	-	3,323,303
School development fund	14	130,785	130,785
Members welfare fund	15	17,917,995	14,701,645
PKSF (DIISP) Fund	16	524,804	524,804
Hospital Insurance Fund	17	-	341,400
Loan loss provision	18	15,307,426	10,573,488
Liabilities for expenses	19	12,479,500	2,836,308
Future Security Fund	20	14,048,394	9,704,935
Remittance Fund	21	500,000	500,000
Liabilities for grants	22	-	1,311,121
		559,349,376	404,585,353
<b>Total Fund and Liabilities:</b>		<b>686,256,084</b>	<b>521,819,617</b>

The annexed notes 1 to 24 form an integral part of these financial statements.

  
President  
YPSA

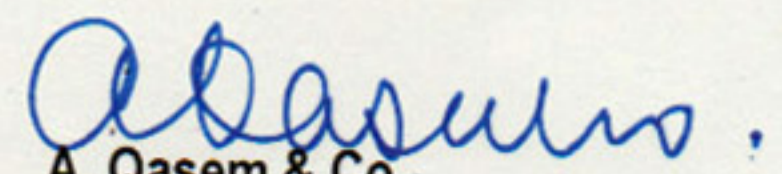
  
Chief Executive  
YPSA

  
Treasurer  
YPSA

  
Director ( Finance)  
YPSA

Place Chittagong  
Dated: November 01, 2016.




  
A. Qasem & Co.  
Chartered Accountants


**YOUNG POWER IN SOCIAL ACTION (YPSA)**  
**Consolidated Statement of Comprehensive Income**  
**For the year ended June 30, 2016.**


	Notes	Amount in Taka	
		30-Jun-16	30-Jun-15
<b>INCOME :</b>			
Grants	23.00	179,866,362	118,031,614
Local contributions	24.00	37,401,291	35,145,973
Bank interest		9,110,916	3,500,924
Service charge collection from MF&E programme		89,742,236	69,337,436
		<b>316,120,805</b>	<b>226,015,947</b>
<b>EXPENDITURE :</b>			
Administrative expenses		33,298,663	27,200,423
Travel & per diem		9,228,448	5,749,070
Other programme cost		11,055,469	5,191,825
Salary & allowances		120,391,748	88,474,027
Direct programme cost		104,697,610	57,556,947
Interest on borrowings		10,684,864	10,214,721
Human resource/Organization development		3,211,095	3,273,660
Loan loss Provision (LLP)		4,733,938	2,127,505
Interest paid to S & I society MF & ME members savings		6,440,942	5,130,573
Disaster Management Fund (DMF)		-	693,375
Audit fee		211,228	88,125
Organizational Contribution to YPSA project		1,141,432	1,312,381
VAT, TAX & Rates		231,987	463,325
Depreciation		4,324,924	3,397,268
		<b>309,652,348</b>	<b>210,873,225</b>
<b>Net Surplus during the year</b>		<b>6,468,457</b>	<b>15,142,721</b>

The annexed notes 1 to 24 form an integral part of these financial statements.

  
President  
YPSA

  
Chief Executive  
YPSA

  
Treasurer  
YPSA

  
Director ( Finance)  
YPSA

Place Chittagong  
Dated: November 01, 2016.



  
A. Qasem & Co.  
Chartered Accountants

**YOUNG POWER IN SOCIAL ACTION (YPSA)**  
**Consolidated Statement of Receipts and Payments**  
**For the year ended June 30, 2016.**

	Amount in Taka	
	June 30, 2016	June 30, 2015
<b>Opening balance:</b>		
Cash in hand	427,050	271,135
Cash at bank	55,091,491	50,931,491
	<b>55,518,541</b>	<b>51,202,626</b>
<b>Receipts:</b>		
Grants & Donation	189,961,319	113,499,072
Local contribution	78,046,705	12,682,076
Received from Overhead cost & Program cost	14,706,611	17,472,361
Direct Income	7,018,211	-
CMT Salary received from projects	-	4,023,637
Utilities Income	1,881,661	1,612,747
Sale of documents	262,535	139,237
Advance realized	50,204,275	17,919,737
Loan received from PKSF	190,700,000	119,310,000
Loan received from borrowed fund	45,499,365	21,386,755
Accounts Payable	2,061,876	-
Group savings collection	133,302,130	107,467,814
Service charge collection	91,308,741	69,337,436
Loan collection (Principal)	654,389,502	531,283,248
YPSA Saving & Investment society Fund	468,100	409,500
FDR & Bank Interest interest	9,110,916	3,500,924
Sale of goods	578,042	578,042
Employee PF collection	7,192,390	3,355,010
Member welfare fund	7,730,542	4,808,882
Revenue stamp sale	299,850	173,279
VAT collection	366,072	441,088
Grants received for transfer to projects accounts	-	40,028,536
Remittance Fund	5,426,508	6,192,541
Hospital Insurance fund	-	225,900
Receivable Grants Received	-	1,394,043
	1,490,515,351	1,077,241,864
<b>Total Fund available:</b>	<b>1,546,033,892</b>	<b>1,128,444,491</b>



**Payments:**

Capital expenditure	1,654,921	4,532,521
Salary & allowances	117,603,757	88,189,745
Human resource/Organization development	2,934,971	2,964,642
Administrative expenses	29,586,285	25,434,722
Direct programme cost	83,635,437	47,119,836
Loan refund to borrowers	135,708,922	117,198,211
Accounts Payable Paid	6,153,762	-
Audit fee	1,000	43,125
Advance paid	64,232,788	33,248,533
Loan disbursement	824,648,600	576,649,000
Travel & per diem	8,738,372	5,693,521
Other programme cost	8,437,844	7,645,016
Interest on borrowings	10,684,864	10,214,721
Interest on member savings(Micro credit Program)	5,948,690	5,088,167
YPSA Saving & Investment society Fund Deposit	468,100	409,500
Payment against liabilities	92,550	2,016,788
Revenue stamp purchase	309,145	175,260
Saving withdrawal	89,543,470	85,865,653
Investment-savings & Other	2,782,001	3,604,782
Disaster Management Fund Investment(DMFI )	-	1,049,167
Profit FDR	-	1,280,600
Long Term Investment & Other	450,000	-
FDR & Other Investment	6,774,311	2,323,459
Petty Cash	34,504	-
Withdrawn from PF (Staff)	885,410	215,470
VAT payment from customers	652,814	463,325
Investment to land development/ housing society/FSF	6,521,080	1,682,668
Other Invest & Payment	679,524	-
Organizational contribution by YPSA	-	1,312,381
Purchase of goods for sales center	310,322	390,322
Remittance paid	5,426,508	6,192,541
Health Insurance claim	3,945,592	3,050,419
Grants transfer against received	81,507,717	38,851,055
Hospital Insurance Fund	-	20,800

**Total Payments**

1,500,353,262

1,072,925,950

**Closing balance:**

Closing cash in hand

381,907

427,050

Closing cash at bank

45,298,723

55,091,491

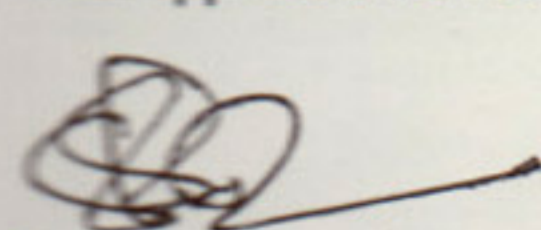
45,680,630

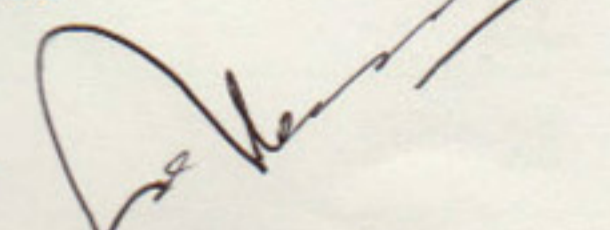
55,518,541

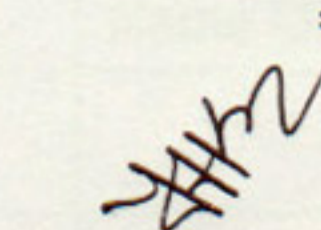
**Total application of funds**

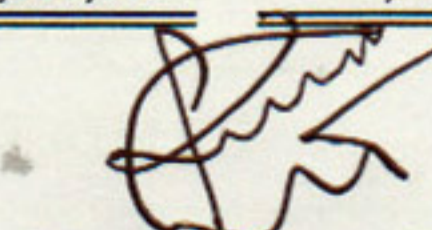
1,546,033,892

1,128,444,491

  
President  
YPSA

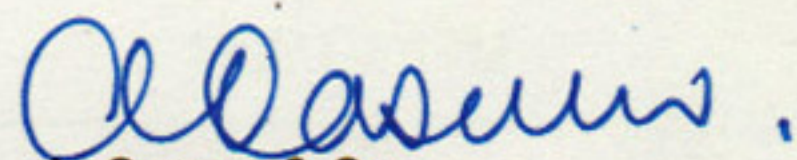
  
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