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*Chartered Accountants*

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**AUDITORS' REPORT AND AUDITED ACCOUNTS  
OF  
YOUNG POWER IN SOCIAL ACTION (YPSA)  
House No. F 10(P), Road No. 13, Block-B, Chandgaon R/A, Chittagong  
for the year ended June 30, 2012.**

We have audited the accompanying consolidated Balance Sheet of **Young Power in Social Action (YPSA)** for the year ended June 30, 2012. We note that preparation these financial statements are the responsibility of the Young Power in Social Action (YPSA) management. Our responsibility is to express an independent opinion of these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. To this end, best possible efforts were taken but confirmation of all balances and review of some documents were not possible because of time constraint. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

**In our Opinion**

The financial statements, prepared in accordance with Bangladesh Accounting Standards (BAS) give a true and fair view of the state of affairs of the mentioned project as on June 30, 2012 and of the results of its operation and its cash flow for the year then ended.

**We further state that:**

- (a) 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.
- (b) In our opinion, proper books of accounts as required by the law have been kept by the management so far as it appeared from our examination of those books; and,
- (c) The Consolidated balance sheet and statement of receipts and payments dealt with by the report are in agreement with books of account of organization.

Dated: Chittagong  
December 10, 2012



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Chartered Accountants

NGO Affairs Bureau Enlistment/Renewal Memo No.: NGOAB/NIP-2/CA Firm/745/2010-37 dated January 12, 2012 (SL. No- 27)

# YOUNG POWER IN SOCIAL ACTION (YPSA)

## Consolidated Balance Sheet


As at June 30, 2012.

	Notes	June 30, 2012	June 30, 2011
<b>Non Current Assets:</b>			
A. Fixed assets less depreciation	Schedule-A	35,921,953	31,951,249
B. Investment	4	19,173,919	14,575,414
		<b>55,095,872</b>	<b>46,526,663</b>
<b>C. Current assets:</b>			
Inventories	5	846,971	839,257
Advances & deposits	6	9,954,775	6,106,651
FDR Interest Receivable	7	1,274,320	838,896
Loan with groups	8	201,727,157	153,802,135
Cash & Cash equivalent	9	37,582,506	31,178,361
		<b>251,385,729</b>	<b>192,765,300</b>
Total Assets		<b>306,481,601</b>	<b>239,291,963</b>
<b>D. Fund and liabilities:</b>			
Funds & Grants	10	62,319,857	53,793,312
		<b>62,319,857</b>	<b>53,793,312</b>
<b>E. Current liabilities:</b>			
Savings & accrued interest	11	71,080,143	59,371,816
Loan account	12	148,659,209	104,854,795
Disaster Management Fund	13	1,625,124	1,255,035
School development fund	14	130,785	130,785
Members welfare fund	15	7,522,040	4,925,530
Loan loss provision	16	11,830,359	6,474,650
Liabilities for expenses	17	1,020,371	6,053,289
Provision for VAT		-	946
Future Security Fund	18	2,239,655	1,425,929
YPSA S & I Society Fund	19	-	900
Liabilities for grants	20	54,058	1,004,976
		<b>244,161,744</b>	<b>185,498,651</b>
Total Grants and Liabilities		<b>306,481,601</b>	<b>239,291,963</b>


**Footnotes:**


1. Auditors Report - Page 1

2. Figures have been rounded off to the nearest taka

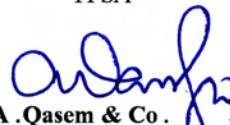
  
\_\_\_\_\_  
President  
YPSA

  
\_\_\_\_\_  
Chief Executive  
YPSA

  
\_\_\_\_\_  
Finance Secretary  
YPSA

  
\_\_\_\_\_  
Director (Finance)  
YPSA

Dated: Chittagong  
December 10, 2012

  
A. Qasem & Co.  
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**YOUNG POWER IN SOCIAL ACTION (YPSA)**


**Consolidated Statement of Income and Expenditure**

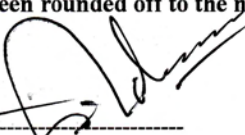
**For the year ended June 30, 2012.**

		Amount in Taka	
	Notes	2011-2012	2010-2011
<b>Income:</b>			
Grants	21	94,814,850	101,034,085
Local contribution		15,861,911	11,419,996
Received from program cost		8,441,444	7,543,153
Utilities Income		5,679,167	10,095,288
Sale of documents		1,741,498	1,187,043
Bank interest		1,244,129	1,404,287
Service charge collection from credit programme		37,120,505	30,386,543
<b>Total Income</b>		<b>164,903,504</b>	<b>163,070,395</b>
<b>Expenditure:</b>			
Administrative expenses		16,567,424	13,492,589
Travel & per diem		450,913	4,085,943
Other programme cost		563,792	5,390,841
Salary & allowances		54,006,299	47,607,526
Direct programme cost		53,998,775	71,815,080
Interest on borrowings		3,997,957	3,496,244
Human resource/Organization development		2,371,535	3,393,135
Loan loss Provision (LLP)		5,355,709	1,608,197
Interest paid to members savings		2,838,468	2,342,176
Disaster Management Fund (DMF)		370,089	500,993
Audit fee		45,000	73,000
Organizational Contribution to project		2,874,788	495,000
Payment for sales and service		177,796	-
VAT, TAX & Rates		96,837	270,161
Depreciation	Schedule-A	3,529,225	3,098,823
<b>Total Expenditure</b>		<b>156,376,959</b>	<b>157,669,708</b>
<b>Excess of income over expenditure</b>	(Transferred to fund account)	<b>8,526,545</b>	<b>5,400,687</b>

**Footnotes:**

- 1. Auditors Report - Page 1**
- 2. Figures have been rounded off to the nearest taka**

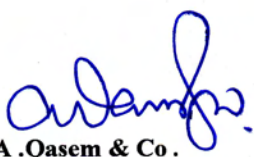
  
President  
YPSA

  
Chief Executive  
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Finance Secretary  
YPSA

  
Director (Finance)  
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Dated: Chittagong  
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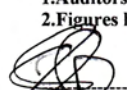
**YOUNG POWER IN SOCIAL ACTION (YPSA)**

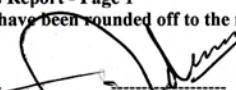
Consolidated Statement of Receipts and payments  
For the year ended June 30, 2012.

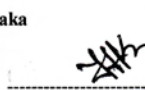
	2011-2012	2010-2011
<b>Opening balance:</b>		
Cash in hand	438,421	735,315
Cash at bank	30,738,226	21,727,672
	<u>31,176,647</u>	<u>22,462,987</u>
<b>Inflow of funds:</b>		
Grants & Donation	94,814,850	101,034,085
Local contribution	15,861,911	11,419,996
Received from program cost	8,441,444	7,543,153
Utilities Income	5,679,167	10,095,268
Sale of documents	1,741,498	1,187,043
Advance realized	10,449,531	22,691,742
Loan received from PKSf	92,525,000	62,500,000
Loan received from borrowed fund	14,010,907	18,909,829
Group savings collection	52,049,974	45,226,703
Service charge collection	37,120,505	30,386,543
Loan collection (Principal)	289,466,978	248,231,140
School development fund	-	20,950
YPSA Saving & Investment society Fund	262,900	180,400
FDR & Bank Interest interest	738,438	719,955
Sale of goods	845,725	747,851
Employee PF collection	1,454,054	627,363
Member welfare fund	3,469,950	2,635,800
Revenue stamp sale	227,240	40,490
VAT collection	27,453	13,134
Investment withdrawn	8,010,384	6,775,138
Grants received for transfer to projects accounts	-	265,364
Receivable interest received	70,267	-
	<u>637,268,176</u>	<u>571,251,947</u>
<b>A. Total generation of funds</b>	<u><b>668,444,823</b></u>	<u><b>593,714,934</b></u>
<b>Outflow of funds:</b>		
Capital expenditure	7,499,929	10,209,569
Salary & allowances	54,632,126	46,416,853
Human resource/Organization development	2,371,535	3,353,135
Administrative expenses	16,503,049	13,437,589
Direct programme cost	58,411,285	68,116,530
Loan refund to borrowers	62,731,493	61,370,878
Audit fee	78,375	58,000
Advance paid	14,279,592	23,520,803
Loan disbursement	337,392,000	281,812,000
Travel & per diem	4,509,130	4,085,943
Other programme cost	5,637,927	5,603,573
Interest on borrowings	3,997,957	3,496,244
Interest on savings	2,709,818	2,137,699
Future security Fund Deposit	572,534	2,470
YPSA Saving & Investment society Fund Deposit	263,800	182,300
Payment against liabilities	-	67,337
Revenue stamp purchase	250,532	39,585
Saving withdrawal	40,495,878	31,675,316
Investment-savings	7,900,000	1,146,044
Disastar Management Fund Investment(DMFI)	427,408	472,300
Future Security Fund (FSF)Investment	-	600,000
Member welfare fund	873,440	786,050
Profit FDR	2,389,044	-
Withdrawn from PF (Staff)	67,794	18,894
VAT payment	125,236	283,295
Investment to land development/ housing society	1,910,500	2,269,331
Grant return to donor	-	19
Organizational contribution by YPSA	2,874,788	495,000
Purchase of goods	1,006,229	881,530
Grants transfer against received	950,918	-
	<u>630,862,317</u>	<u>562,538,287</u>
<b>Closing balance:</b>		
Closing cash in hand	661,171	438,421
Closing cash at bank	36,921,335	30,738,226
	<u>37,582,506</u>	<u>31,176,647</u>
<b>B. Total application of funds</b>	<u><b>668,444,823</b></u>	<u><b>593,714,934</b></u>


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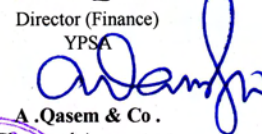
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