

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, 2013**

S. F. Ahmed & Co.

Chartered Accountants

(Sole Representative of *ERNST & YOUNG GLOBAL* in Bangladesh since 1975)

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House - 21, Road -13, Sector - 1, Uttara, Dhaka - 1230, Bangladesh

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And

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Phones: (8802) 9894026, 9894346. Faxes: (8802) 8825135, 8814713

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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, 2013 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: November 24, 2013



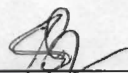
YOUNG POWER IN SOCIAL ACTION (YPSA)

Consolidated Statement of Financial Position

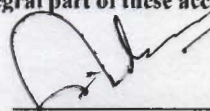
As at June 30, 2013.

	Notes	June 30, 2013	June 30, 2012
Properties and Assets			
A. Non Current Assets:			
Property, plant & equipment - at cost	Schedule-A	62,809,627	56,832,151
Less: Accumulated depreciation		22,917,062	20,910,198
		39,892,565	35,921,953
B. Current assets:			
Investment	4	27,229,372	19,173,919
Inventories	5	644,113	846,971
Advances & deposits	6	32,810,936	9,954,775
FDR Interest Receivable	7	-	1,274,320
Loan with groups	8	229,144,376	201,727,157
Cash & Cash equivalent	9	66,142,603	37,582,506
		355,971,400	270,559,648
Total Properties & Assets (A+B)		395,863,966	306,481,601
C. Fund and liabilities:			
Funds & Grants	10	101,762,540	62,319,857
		101,762,540	62,319,857
D. Current liabilities:			
Savings & accrued interest	11	82,972,792	71,080,143
Loan account	12	180,138,100	148,659,209
Disaster Management Fund	13	2,085,451	1,625,124
School development fund	14	130,785	130,785
Members welfare fund	15	10,081,938	7,522,040
Loan loss provision	16	8,397,109	11,830,359
Liabilities for expenses	17	2,345,301	1,020,371
Future Security Fund	18	3,265,873	2,239,655
Remittance Fund	19	500,000	
Liabilities for grants	20	4,184,076	54,058
		294,101,425	244,161,744
Total Fund and Liabilities (C+D)		395,863,966	306,481,601

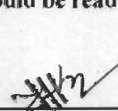
The attached notes from 1 to 22 are integral part of these accounts and should be read in conjunction therewith



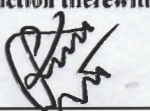
 President
 YPSA



 Chief Executive
 YPSA




 Finance Secretary
 YPSA



 Director (Finance)
 YPSA

As per annexed report of same date


S. F. Ahmed & Co.
 Chartered Accountants
 Ispahani Building
 Agrabad Commercial Area, Chittagong.
 Dated: November 24, 2013



YOUNG POWER IN SOCIAL ACTION (YPSA)

Consolidated Statement of Comprehensive Income

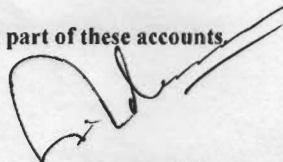
For the year ended June 30, 2013.

	Notes	Amount in Taka	
		2012-2013	2011-2012
Grants	21	97,901,099	94,814,850
Local contribution		23,657,413	15,861,911
Received from program & overhead cost		14,978,324	8,441,444
Utilities Income		1,138,054	5,679,167
Sale of documents		471,840	1,741,498
Bank interest		2,007,195	1,244,129
Service charge collection from credit programme		47,041,600	37,120,505
		187,195,525	164,903,504
Administrative expenses		18,423,765	16,567,424
Travel & per diem		3,548,078	4,509,130
Other programme cost		8,946,710	5,637,927
Salary & allowances		56,896,083	54,006,299
Direct programme cost		41,218,635	53,998,775
Interest on borrowings		6,647,192	3,997,957
Human resource/Organization development		957,767	2,371,535
Loan loss Provision (LLP)		2,295,789	5,355,709
Interest paid to S & I society MF & ME members savings		3,364,973	2,838,468
Disaster Management Fund (DMF)		470,002	370,089
Audit fee		73,500	45,000
Organizational Contribution to YPSA project		850,634	2,874,788
Payment for sales and service		-	177,796
VAT, TAX & Rates		565,104	96,837
Depreciation	Schedule-A	3,363,376	3,529,225
		147,621,608	156,376,959
Net Surplus during the year transferred to Fund Account.	10	39,573,917	8,526,545


Notes attached form an integral part of these accounts.



President
YPSA




Chief Executive
YPSA



Finance Secretary
YPSA



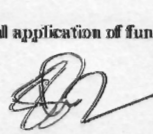
Director (Finance)
YPSA

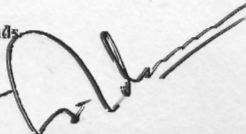

S. F. Ahmed & Co.
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 Dated: November 24, 2013




**YOUNG POWER IN SOCIAL ACTION (YPSA)
Consolidated Statement of Receipts and payments
For the year ended June 30, 2013.**


	2012-2013	2011-2012
Opening balance:		
Cash in hand	661,171	438,421
Cash at bank	36,921,335	30,738,226
	37,582,506	31,176,647
Inflow of funds:		
Grants & Donation	97,901,099	94,814,850
Local contribution	23,657,413	15,861,911
Received from overhead cost & program cost	11,741,856	8,441,444
CMT Salary received from projects	2,923,891	-
Utilities Income	1,138,054	5,679,167
Sale of documents	471,840	1,741,498
Advance realized	21,254,478	10,449,531
Loan received from PKSF	102,200,000	92,525,000
Loan received from borrowed fund	12,760,058	14,010,907
Group savings collection	57,805,136	52,049,974
Service charge collection	47,041,600	37,120,505
Loan collection (Principal)	361,089,781	289,466,978
YPSA Saving & Investment society Fund	360,650	262,900
FDR & Bank interest	4,396,240	738,438
Sale of goods	1,099,004	845,725
Employee PF collection	1,876,780	1,454,054
Member welfare fund	4,019,010	3,469,950
Revenue stamp sale	80,231	227,240
VAT collection	81,837	27,453
Investment withdrawn	1,184,708	8,010,384
Grants received for transfer to projects accounts	43,603,742	-
Receivable interest received	1,274,320	70,267
FSF Interest transfer to staff members account	94,318	-
Remittance Fund	2,555,184	-
	800,611,230	637,268,176
A. Total generation of funds	838,193,736	668,444,823
Outflow of funds:		
Capital expenditure	7,375,488	7,499,929
Salary & allowances	55,552,934	54,632,126
Human resource/Organization development	957,767	2,371,535
Administrative expenses	18,842,801	16,503,049
Direct programme cost	41,218,635	58,411,285
Loan refund to borrowers	109,301,160	62,731,493
Audit fee	82,750	78,375
Advance paid	15,202,906	14,279,592
Loan disbursement	388,507,000	337,392,000
Travel & per diem	3,548,078	4,509,130
Other programme cost	8,946,710	5,637,927
Interest on borrowings	6,647,192	3,997,957
Interest on member savings(Micro credit Program)	3,236,878	2,709,818
Future security Fund Deposit	749,807	572,534
YPSA Saving & Investment society Fund Deposit	360,650	263,800
Payment against liabilities	55,544	-
Revenue stamp purchase	40,992	250,532
Saving withdrawal	46,040,582	40,495,878
Investment-savings	820,498	7,900,000
Disaster Management Fund Investment(DMFI)	1,718,124	427,408
Member welfare fund	1,459,112	873,440
Profit FDR	5,651,749	2,389,044
FDR & Other Investment	4,800,000	-
Withdrawn from PF (Staff)	293,775	67,794
LLP Expenses	5,540,803	-
VAT payment from customers	11,605	125,236
Investment to land development/ housing society	1,243,834	1,910,500
Organizational contribution by YPSA	850,634	2,874,788
Purchase of goods for sales center	981,476	1,006,229
Margin Received	482,741	-
Remittance paid	2,055,184	-
Grants transfer against received	39,473,724	950,918
	772,051,133	630,862,317
Closing balance:		
Closing cash in hand	353,487	661,171
Closing cash at bank	65,789,116	36,921,335
	66,142,603	37,582,506
B. Total application of funds	838,193,736	668,444,823


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