

Independent Auditors' Report
&
Audited Consolidated Financial Statements
Of
YOUNG POWER IN SOCIAL ACTION (YPSA)
For the year ended 30 June 2021
Chittagong.

Auditor:

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Hoque Bhattacharjee Das & Co.;

Chartered Accountants

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Hoque Bhattacharjee Das & Co.
Chartered Accountants

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Independent Auditor's Report
To the Members of the Executive Committee of Young Power in Social Action (YPSA)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **Young Power in Social Action (YPSA)** ("the Organization"), which comprise the Consolidated Statement of Financial Position as at 30th June, 2021 and the Consolidated Statement of Income and Expenditure, Consolidated Statement of Receipts and Payments for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respect, the Consolidated Statement of Financial Position of Young Power in Social Action (YPSA) as at 30th June, 2021, and its Consolidated Statement of Income and Expenditure for the year ended 30th June, 2021 comply with the requirements of the Foreign Donations (Voluntary Activities) Regulation Ordinance and Rules 1978 and other applicable rules and regulation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statement of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We report that total Projects are 128, from whom 18 are audited and unaudited 110.

Other Information

Management is responsible for other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors reports thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial information of the Organization activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with applicable rules and regulation, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- c) The Consolidated Statement of financial position and the Consolidated Statement of Income and Expenditure dealt with by the report are in agreement with the books of account

Chattogram

Date: 30-12-2021



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Hoque Bhattacharjee Das & Co.
Chartered Accountants

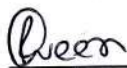
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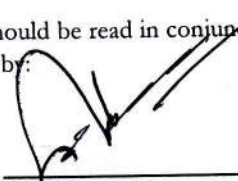
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YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE, 2021


Particulars	Notes	Amount In BDT	
		30-Jun-21	30-Jun-20
ASSETS:			
Non Current Assets:		200,377,532	182,519,378
Property, Plant and Equipment	6.00	93,216,412	52,407,070
Investment	7.00	107,161,120	130,112,308
Current assets:		2,044,038,032	1,658,065,851
Advances, Deposits and Prepayments	8.00	56,590,584	46,856,871
Loan to Beneficiaries (EDP)	9.00	1,801,543,787	1,434,354,288
Grant Receivables-EDP	10.00	6,706,376	6,775,178
Cash and Cash Equivalents	11.00	179,197,285	170,079,514
Total Assets		2,244,415,564	1,840,585,229
FUND AND LIABILITIES:			
FUND:		335,161,248	275,906,952
Fund & Grants	12.00	335,161,248	275,906,952
LIABILITIES:		1,909,254,316	1,564,678,277
Loan Account	13.00	1,131,574,093	876,633,007
Liabilities for Expenses	14.00	18,788,971	18,578,793
Members Saving (EDP and S&I)	15.00	665,086,082	552,307,558
Reserve Fund-EDP	16.00	43,839,717	86,616,123
Provision for Bad Loan-EDP	17.00	44,387,360	26,327,307
Liabilities for Grants	18.00	4,336,055	4,215,489
Provision for Income Tax	20.00	1,242,036	-
Total Fund and Liabilities:		2,244,415,564	1,840,585,229

These Financial Statements should be read in conjunction with the annexed notes that were approved by the Committee and were signed on its behalf by:


President
YPSA


Chief Executive
YPSA


Treasurer
YPSA



Director - Finance
YPSA

Signed in terms of our separate report of even date annexed.

Chattogram

Dated: 30-12-2021




Hoque Bhattacharjee Das & Co.
Chartered Accountants

DVC: 2112301102AS611277

YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE, 2021

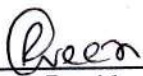
Particulars	Notes	Amount In BDT	
		30-Jun-21	30-Jun-20
<u>INCOME :</u>			
Grants	19.00	436,992,479	587,592,204
Receive from Social Service	Annex-B.	-	58,883,001
Bank Interest	Annex-B(2)	5,788,144	9,675,808
Consultancy Service	Annex-B.	-	10,560,719
Service Charge Collection of EDP	Annex-B.	348,177,173	253,765,465
Total Income		790,957,796	920,477,197

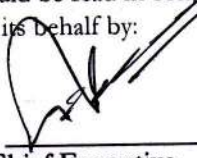
EXPENDITURE :


Administrative Expenses	Annex-B	62,865,885	53,444,690
Travel and Peridium	Annex-B	15,363,748	20,168,447
Salary and Benefits	Annex-B	321,434,440	378,187,472
Human Resource and Development	Annex-B	4,313,214	5,970,080
Program Cost	Annex-B	243,444,811	383,821,310
Service Charge	Annex-B	62,362,367	36,231,425
Loan loss Provision (LLP)	17.00	18,060,053	13,613,226
Grant Transfer to Donar	Annex-B	694,916	-
Audit fee	Annex-B	65,000	65,000
Others expense	Annex-B	-	7,024,701
Depreciation	Annex-A-1	5,560,688	5,454,274
Total Expenditure		734,165,122	903,980,625
Net Surplus before Tax Provision		56,792,674	16,496,572
Income Tax Expenses *		1,242,036	-
Net Surplus after Tax Provision		55,550,638	16,496,572


***For Details Please See Annexure -E**

These Financial Statements should be read in conjunction with the annexed notes that were approved by the Committee and were signed on its behalf by:


 President
 YPSA


 Chief Executive
 YPSA


 Treasurer
 YPSA


 Director -Finance
 YPSA

Chattogram

Dated: 30-12-2021



Hoque Bhattacharjee Das & Co.
 Chartered Accountants

DVC: 2112301102AS611277

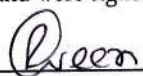


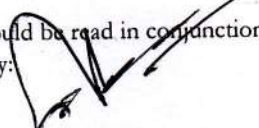
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YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30TH JUNE, 2021


Particulars	Amount In BDT	
	30-Jun-21	30-Jun-20
Opening Balance:		
Cash In Hand	342,323	885,650
Cash At Bank	169,695,732	98,190,014
	170,038,055	99,075,664
Receipts:		
Grants	436,294,047	592,470,835
Receive from Social Service	41,175,077	19,744,180
Overhead Cost & Program Cost	24,082,963	19,521,575
Service Charge (EDP)	395,895	250,596,566
Investment	12,750,000	
Office Documents	-	22,192,266
Consultancy Service	23,041,660	-
Fees And Charges	1,285,900	6,637,714
Bank Interest	8,016,850	9,681,595
Loan Received	683,316,609	635,313,183
Accounts Payable	20,360,903	7,530,475
Reserve Fund	17,522,364	31,225,611
Members Saving and accrued interest (EDP And S&I)	773,286,825	318,357,741
Loan Realised From Beneficiaries (EDP)	2,443,317,294	1,810,264,431
Advances , Deposits & Prepayments	64,748,488	96,803,691
Grant Received For Transfer To Project Accounts	226,536,148	386,246,352
Investment Encashment	700,335	60,709,704
Withholding Tds/Vds (Staff/Customers/Suppliers)	1,527,296	803,244
Total Receipt	4,778,358,654	4,268,099,165
Total	4,948,396,710	4,367,174,829
Payments:		
Administrative Expenses	81,739,136	58,007,514
Travel And Perdiem	13,521,834	18,076,559
Salary And Benefits	300,049,236	335,979,437
Human Resource And Development	1,894,332	7,462,080
Program Cost	215,322,347	232,148,781
Additon Of Fixed Assets	48,107,802	11,424,968
Withholding Tax/VAT from Staff/Customers/Suppliers	975,695	803,244
Loan To Beneficiaries (EDP)	2,805,397,020	2,098,701,000
Investment	77,020,677	25,137,130
Advances , Deposits & Prepayments	98,175,064	171,498,545
Reserve Fund	684,480	36,614,408
Savings & Accrued Interest	318,727,601	204,053,051
Loan Refund To Borrowers	458,136,048	437,037,795
Accounts Payable	58,980,867	116,172,946
Service Charge	64,098,082	36,231,425
Grants Tranfer To Project	226,416,669	402,358,325
Unspent Fund Refund To Donor	-	5,429,567
Total Payments	4,769,246,890	4,197,136,775
Closing Balance:		
Cash In Hand	369,073	342,323
Cash At Bank	178,780,747	169,695,731
	179,149,820	170,038,054
Total	4,948,396,710	4,367,174,829

These Financial Statements should be read in conjunction with the annexed notes that were approved by the Committee and were signed on its behalf by:


President
 YPSA


Chief Executive
 YPSA


Treasurer
 YPSA


Director - Finance
 YPSA

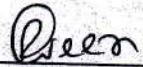


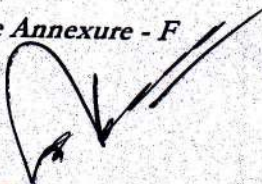
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YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF CHANGES IN CAPITAL FUND
FOR THE YEAR ENDED 30TH JUNE 2021

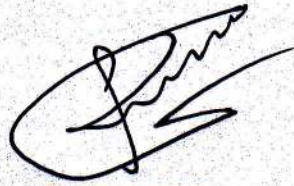
Particulars	Amount In BDT	
	30-Jun-21	30-Jun-20
Balance as on 01 July, 2020	275,906,953	261,180,662
Add: Surplus/(Deflict) during the year	55,550,638	16,496,572
Add/Less: Transferred From/To other Project	3,703,658	
Less: Refund to Donor	-	(1,770,281)
Balance as at 30 June, 2021	335,161,249	275,906,953

***For Details Please See Annexure - F


 President
 YPSA


 Chief Executive
 YPSA


 Treasurer
 YPSA


 Director -Finance
 YPSA

