

**Auditor's Report
&
Financial Statements
Of**

**Young Power In Social Action (YPSA)
Consolidated Financial Statements**

For the year ended June 30, 2023

Auditor:

=====

Ahmed Zaker & Co;

Chartered Accountants

(A Member Firm of GGi)

74, Sk. Mujib Road (3rd Floor), Agrabad C/A, Chattogram-4000, Bangladesh.



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 June, 2023 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, 2023, and its Consolidated Statement of Income and Expenditure for the year ended 30th June, 2023 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 judgment, 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 134 and 11 were dully audited during this period and rest 123 unaudited, but out of 123 projects 36 projects were closed but unutilized funds and assets were carried forward to the accounting period.

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 auditor's 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.
- 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

Location: Chattogram

Dated: 16th November, 2023



Ahmed Zaker & Co
Chartered Accountants
DVC: 2311160893AS791040
Signed By:
Arup Chowdhury FCA
Partner

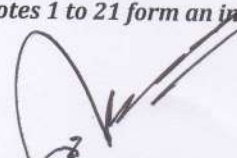



YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30th June, 2023

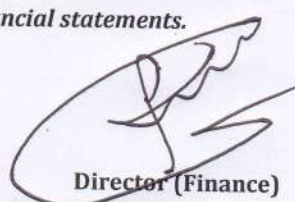
Particulars	Notes	Amount In BDT	
		30.06.2023	30.06.2022
Assets:			
Non Current Assets:			
Property, Plant & Equipment's	6.00	155,389,639	157,119,342
Investment	7.00	74,562,163	58,813,158
		229,951,802	215,932,500
Current assets:			
Advances , Deposits & Prepayments	8.00	81,197,487	72,980,895
Loan to Beneficiaries-EDP	9.00	2,686,916,182	2,262,673,158
Inventories (Revenue stamp etc.at EDP)	-	42,650	-
Grant Receivables-EDP	10.00	8,461,487	6,366,619
Cash & Cash equivalent	11.00	321,633,457	195,069,674
		3,098,251,264	2,537,090,347
Total Assets		3,328,203,065	2,753,022,848
Fund & Liabilities			
Fund:			
Fund & Grants	12.00	533,150,476	418,035,354
		533,150,476	418,035,354
Liabilities:			
Loan account	13.00	1,491,362,362	1,346,003,588
Liabilities for expenses	14.00	76,984,873	23,786,862
Members Saving (EDP)	15.00	1,022,794,954	803,620,882
Reserve Fund-EDP	16.00	60,019,520	54,612,582
Loan loss provision-EDP	17.00	120,230,680	85,208,880
Liabilities for grants	18.00	22,614,921	21,078,303
Income Tax Provision	19.00	1,045,276	676,397
		2,795,052,588	2,334,987,494
Total Fund & Liabilities		3,328,203,065	2,753,022,848

The annexed notes 1 to 21 form an integral part of these financial statements.



President
YPSA


Chief Executive
YPSA


Treasurer
YPSA


Director (Finance)
YPSA

Signed as per our annexed report on even date.


Ahmed Zaker & Co.
Chartered Accountants
DVC: 2311160893AS791040
Signed By:
Arup Chowdhury FCA
Partner

Location: Chattogram
Dated: 16th November, 2023



YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE
For the year ended from July'2022 to June'2023

Particulars	Notes	Amount in BDT	
		30.06.2023	30.06.2022
Income:			
Grants (Foreign & Local)	20.00	583,027,239	672,120,193
Service Charge From Loan Disbursement-EDP		570,219,267	443,589,597
Rental & Other Office Services		2,133,205	2,017,150
Bank Interest	21.00	6,985,391	7,303,819
Total		1,162,365,102	1,125,030,761
Expenditures			
Administrative Cost		115,813,803	72,898,713
Depreciation	6.00	9,456,732	7,010,832
Audit Fees		953,596	70,000
Bank Charge		1,452,628	-
Travel & Conveyance		28,100,590	19,070,362
Salary & Benefits		444,368,816	358,188,279
Human Resources And Organizational Development		10,565,532	2,472,835
Direct Program Cost		313,481,692	477,661,808
Service Charges-PKSF & Others-EDP		87,749,018	66,253,346
Loss On Disposal Of Assets-EDP		-	289,383
Loan Loss Provision (LLP)-EDP	17.00	35,021,800	40,821,520
Income Tax Provision		1,045,276	676,397
Grant Transfer To Donor		641,262	-
Total Expenditure		1,048,650,746	1,045,413,476
Net Surplus /Deficit		113,714,356	79,617,284
Total		1,162,365,102	1,125,030,761

The annexed notes 1 to 21 form an integral part of these financial statements.

President
YPSA

Chief Executive
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Treasurer
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Director (Finance)
YPSA

Signed as per our annexed report on even date.

Location: Chattogram
Dated: 16th November, 2023

Ahmed Zaker & Co.
Chartered Accountants
DVC: 2311160893AS791040
Signed By:
Arup Chowdhury FCA
Partner



**YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF RECEIPTS & PAYMENTS
For the year ended from July'2022 to June'2023**

Particulars	Amount In BDT	
	30.06.2023	30.06.2022
Opening Balance :		
Cash In Hand	278,321	369,073
Cash At Bank	194,748,648	178,780,747
	195,026,970	179,149,820
Receipts:		
Grants : Foreign & Local	581,898,872	668,382,202
Service Charge From Loan Disbursement (EDP)	570,219,267	447,144,382
Rental & Other Office Services	3,051,428	20,429,070
Bank Interest	6,827,507	7,303,819
Current Liabilities:		
Grants Received For Transfer Against Received (YPSA Mother A/C)	377,179,772	
Loans Payables (Loan Received)	923,093,738	850,146,383
Accounts Payable/Liabilities for expenses	23,463,629	32,412,339
Non-Current Liabilities:		
Savings Fund (Member Savings, Staff PF, Insurance, Remittance & Others (EDP)	728,919,857	547,576,098
Current Assets:		
Loan Realized From Beneficiaries (EDP)	4,161,397,476	3,187,833,629
Advances, Loans & Prepayments (Asset)	152,639,975	64,047,478
Receivable Grant Received (EDP & Projects)	7,385,852	513,790,536
Investment Encashment	-	63,800,000
Fund Transfer from Projects	-	55,621
	7,536,077,373	6,402,921,556
Total	7,731,104,343	6,582,071,375
Payments:		
Administrative/Indirect Cost:		
General Admin Cost	64,043,931	37,930,156
Audit Fees	808,596	
Bank Charge	1,452,282	
Tax on Bank Interest	1,016,873	
Travel & Peridium	23,601,912	17,030,793
Salary & Benefits	332,722,888	353,227,414
Human Resources And Organizational Development	10,565,532	2,453,975
Direct Program Cost	233,270,051	364,520,855
Service Charge Paid to PKSF (EDP), BNF, Bank & Others	87,749,018	66,248,543
Fixed Assets	8,251,392	69,680,086
Indirect Income/Other Income:		
Rental & Other Office Services	72,013	-
Current Liabilities:		
Loans Payables (Loan Refund)	738,241,792	642,828,494
Grants Received For Transfer Against Received (YPSA Mother A/C)	376,485,985	496,928,552
Accounts Payable/Liabilities for expenses	190,494,137	122,038,920
Non-Current Liabilities:		
Savings Fund (Member Savings (EDP), Staff PF, Insurance, Remittance & Others)	572,705,224	439,041,309
Current Assets:		
Loan To Beneficiaries-(EDP)	4,585,640,500	3,651,315,500
Investments (EDP) & YPSA Own Fund)	15,749,005	15,452,038
Advances, Loans & Prepayments (Asset)	165,957,257	108,347,770
Unspent Balance of Grants Transfer to Donors	642,497	-
Total Payment	7,409,470,885	6,387,044,406
Closing Balance :		
Cash In Hand	336,675	278,321
Cash At Bank	321,296,782	194,748,648
	321,633,457	195,026,970
	7,731,104,343	6,582,071,375

The annexed notes 1 to 21 form an integral part of these financial statements.

**President
YPSA**

**Chief Executive
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**Treasurer
YPSA**

**Director (Finance)
YPSA**




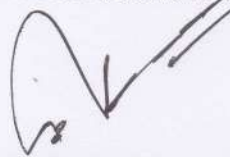



YOUNG POWER IN SOCIAL ACTION (YPSA)
CONSOLIDATED STATEMENT OF CHANGES IN CAPITAL FUND
For the year ended from July'2022 to June'2023

Particulars	Amount In BDT	
	30-Jun-23	30-Jun-22
Balance as on 01 July, 2022	418,035,354	335,161,249
Add: Surplus/(Deflict) during the year	113,714,356	79,617,281
Add/(Less): Prior year Adjustment	-	707,287
Add/(Less): Adjustment	5,214,369	(359,159)
Add/(Less): Income Tax Paid/Adjusted during the Year	(1,016,873)	-
Add/Less: Transferred From/To other Project	(2,796,732)	2,908,697
Balance as at 30 June, 2023	533,150,475	418,035,354

The annexed notes 1 to 21 form an integral part of these financial statements.


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