

PRIVATE & CONFIDENTIAL

**Auditor's Report
And
Audited Consolidated Financial Statements
of
YOUNG POWER IN SOCIAL ACTION (YPSA)
For the year ended June 30, 2018.**

A. QASEM & CO.

CHARTERED ACCOUNTANTS

DHAKA

CHITTAGONG.

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, 2018** and the Statement of Consolidated Income and Expenditure & Statement of consolidated Receipts and Payments for the year ended **30 June, 2018** 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, 2018 prepares based on Financial Statements of their own funded, ongoing & closed project.

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, 2018** and of its Consolidated Statements of Income and Expenditure for the year ended June 30, 2018 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: Chattogram
Dated: November 25, 2018




A. QASEM & CO.
Chartered Accountants



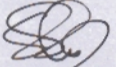
YOUNG POWER IN SOCIAL ACTION (YPSA)

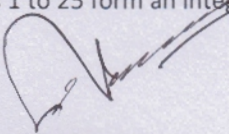
Consolidated Statement of Financial Position

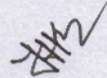
As at June 30, 2018

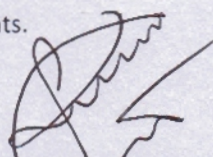
		Amount in Taka	
	Notes	June 30, 2018	June 30, 2017
ASSETS:			
Non Current Assets:			
Property, plant & equipment	5	43,254,160	44,142,210
		43,254,160	44,142,210
Current assets:			
Investment	6	114,487,367	85,338,560
Inventories	7	39,570	15,495
Advances & deposits	8	47,335,598	38,728,221
Loan with groups	9	900,646,448	654,884,983
Grant Receivables	10	9,817,992	-
Cash & Cash equivalent	11	117,374,413	61,526,121
		1,189,701,388	840,493,380
Total Assets		1,232,955,548	884,635,590
FUND:			
Funds & Grants	12	228,104,595	175,033,704
		228,104,595	175,033,704
LIABILITY:			
Savings & accrued interest	13	309,154,434	228,183,772
Loan account	14	586,001,680	419,958,886
School development fund	15	-	130,785
Insurance fund MF & E	16	24,255,413	19,065,076
PKSF (DIISP) fund	17	4,307,456	524,804
Loan loss provision	18	21,528,365	11,360,018
Liabilities for expenses	19	29,267,446	5,904,160
Employee provident fund	20	26,756,287	19,767,419
Staff security fund	21	2,457,000	1,220,000
Remittance fund	22	500,000	500,000
Liabilities for grants	23	622,873	2,986,966
		1,004,850,954	709,601,886
Total Fund and Liabilities:		1,232,955,548	884,635,590

The annexed notes 1 to 25 form an integral part of these financial statements.


President
YPSA


Chief Executive
YPSA


Treasurer
YPSA


Director (Finance)
YPSA

Place: Chattogram
Date: November 25, 2018

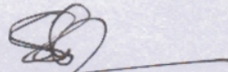


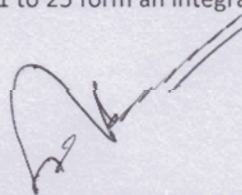

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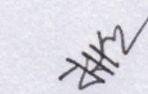
YOUNG POWER IN SOCIAL ACTION (YPSA)
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2018

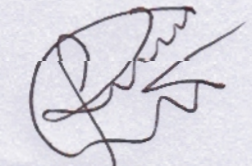
		Amount in Taka	
	Notes	June 30,2018	June 30,2017
INCOME :			
Grants & Donation	24.00	410,623,153	253,225,698
Local contributions	25.00	47,348,007	56,140,980
Bank interest		6,632,620	5,231,405
Sale of office document & other sales service		10,775,938	2,554,966
Service charge collection from MF & E programme		176,609,014	133,959,445
		651,988,733	451,112,494
EXPENDITURE :			
Administrative expenses		48,483,271	31,453,271
Travel & perdiem		13,022,796	9,880,424
Programme cost		288,499,412	185,281,748
Salary & allowances		207,563,207	136,535,937
Interest on borrowings		21,107,019	18,733,017
Human resource/Organization development		2,865,903	1,592,153
Loan loss Provision (LLP)		10,168,347	14,679,479
Loss on sale of share securities		17,000	-
Loss on disposal on Asset (HRDC Ctg & Closed project)		-	79,086
Audit fee		196,900	237,750
Depreciation		4,702,384	4,512,632
		596,626,239	402,985,497
Net Surplus during the year		55,362,494	48,126,997

The annexed notes 1 to 25 form an integral part of these financial statements.


President
YPSA


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YPSA


Treasurer
YPSA


Director (Finance)
YPSA

Place: Chattogram
Date: November 25, 2018


A. Qasem & Co.
Chartered Accountants



YOUNG POWER IN SOCIAL ACTION (YPSA)
Consolidated Statement of Receipts and Payments
For the year ended June 30, 2018

	Amount in Taka	
	June 30, 2018	June 30, 2017
Opening balance:		
Cash in hand	1,169,573	381,907
Cash at bank	60,356,548	45,298,723
	61,526,121	45,680,630
Receipts:		
Grants & Donation	408,848,664	253,225,698
Local contribution	33,204,635	46,270,634
Received from Overhead cost & Program cost	9,156,621	8,413,631
Direct Income (Training vanues, foods, fees, Rfreshment & Sponsorship fees)	2,643,859	7,118,709
Rental Income (office rent, utilities, camera,multimedia, laptop, vehicle)	6,162,902	2,712,330
Sale of office document & other sales service	6,229,031	2,865,616
Advance realized	51,619,347	23,743,178
Loan received from PKSf	270,000,000	272,970,000
Loan received from borrowed fund	146,403,368	17,442,700
Accounts Payable	4,626,241	1,523,371
Group savings collection	206,156,182	163,235,390
Service charge collection MF & E	176,940,596	125,367,877
Loan collection (Principal)	1,279,306,962	882,333,972
YPSA Saving & Investment society Fund	130,100	1,748,750
FDR & Bank Interest	4,671,350	6,574,312
Employee PF collection	7,105,465	10,457,325
Staff security fund	1,560,000	700,000
Insurance fund of MF & E	10,334,373	7,715,735
Encashment of FDR & other investment	19,262,190	10,859,788
Tax/Vat collection from staff/customers/suppliers	1,208,190	1,102,788
Grants received for transfer to projects accounts	265,818,282	104,057,364
Remittance Fund	2,627,387	2,408,107
	2,914,015,745	1,952,847,277
Total Fund available:	2,975,541,866	1,998,527,907



Amount in Taka

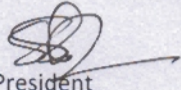
June 30, 2018	June 30, 2017
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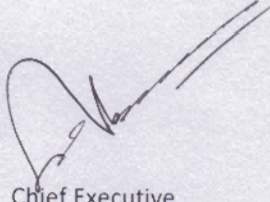
Payments:

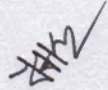
Capital expenditure (fixed assets)	6,299,485	7,463,391
Salary & allowances	174,902,265	133,627,581
Human resource/Organization development	4,022,976	1,193,746
Administrative expenses	43,549,343	39,112,262
Programme cost	189,230,026	162,009,533
Loan refund to borrowers	269,137,615	188,380,842
Accounts Payable Paid/Payment against liabilities	71,120,875	8,911,825
Audit fee	103,960	-
Advance paid	82,397,611	54,676,450
Loan disbursement	1,512,338,000	1,025,444,000
Travel & per diem	15,026,350	9,322,005
Interest on borrowings	21,130,497	18,864,823
Revenue stamp purchase	665,108	398,296
Saving withdrawal	137,324,993	111,248,972
Investment-savings & Other	15,183,000	43,749,988
FDR & Other Investment /Insurance Fund /LLP	16,802,941	-
Withdrawn from PF (Staff)	5,538,731	4,738,300
Staff security fund refund	330,000	120,000
VAT payment from customers	-	876,612
Other Investment & Payment	15,121,056	-
Remittance paid	2,627,387	-
Health Insurance claim	5,144,036	6,568,654
Loan loss provision expenses	-	18,626,887
Grants transfer against received	268,182,375	101,667,619
Unspent Grants Refund to donor	1,988,823	-
Total Payments	2,858,167,453	1,937,001,786

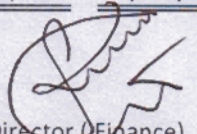
Closing balance:

Closing cash in hand	284,007	1,169,573
Closing cash at bank	117,090,406	60,356,548
	117,374,413	61,526,121
Total application of funds	2,975,541,866	1,998,527,907


President
YPSA

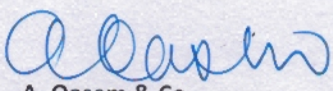

Chief Executive
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Place: Chattogram
Date: November 25, 2018




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