FUTURE LEADERS BERMUDA

SERVICE • STUDY • MENTORING & EMPOWERMENT

Financial Statements

OF

FUTURE LEADERS BERMUDA

as of **September 30, 2020**

.....

Sinae Smith
(Accounts Manager)

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Ryan Robinson Perinchief
Trustee and Director

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Russell B E Lister
Trustee

Future Leaders Bermuda
Registered Charity #1009

Statement of Financial Position
as of September 30, 2020
(expressed in BD Dollars)

	Notes	2020 September 30
Assets		
Current Assets		
Cash at Bank		$31,038
Total Assets		**$31,038**
Liabilities and Fund Balances		
Liabilities		$0
Fund Balance		$31,038
Total Liabilites and Fund Balance		**$31,038**

Future Leaders Bermuda
Registered Charity #1009

Statement of Operations
as of September 30, 2020
(expressed in BD Dollars)

	Notes	2020 September 30
Income		
Donations:		
Government Sponsorship		$ 25,000.00
Private Donors & Sponsorship		$ 501.29
Fund Raising & Public Donations	1	$ 2,251.40
Revenue Generated:		
Partnerships		$ 27,675.00
Registration Fees		$ 2,850.00
Total Income		**$ 58,277.69**
	2	
Expenses	3	
Office and Administration		$ 4,747.75
Operating Expenses		$ 542.48
Programmes & Activities		$ 32,074.07
	4	
Total Expenses		**$ 37,364.30**
	5	
Excess of Income over expenses		$ 20,913.39
Fund Balance Beginning of Year (Oct.1.2019)		$ 10,124.87
Fund Balance End of the Year (Sept.30.2020)		$ 31,038.26

Future Leaders Bermuda
Registered Charity #1009

Cashflow Statement
as of September 30, 2020
(expressed in BD Dollars)

	2020 September 30
Net Income/Expenditure	$ 20,913.39
Adjustments for	
Increase/Decrease in funds held in trust	-
Increase/Decrease in accounts payable	-
Net cash provided by operating activites	**$ 20,913.39**
Cash flow from other sources:	-
Application of cash to other sources:	-
Net increase/decrease in cash	$ 20,913.39
Cash at beginning of period	$ 10,124.87
Cash at end of period	**$ 31,038.26**

Notes to Financial Statements

Note 1. Donations

These include all donations received to the balance sheet date, including an annual sponsorship of $25,000 from The Gvernment of Bermuda Cabinet Office.

Note 2. Partnerships

Proceeds from programmes & initiatives in partnership with other

Brandon Hall October Retreat	$20,675.00
BTA Experiences Investment	$7,000.00
	$ 27,675.00

Note 3. Registration Fees

Proceeds from payment made by students for participation in the Summer Paget Island Retreat.

Note 4. Office and Administration

Payments made to FLB staff team for mgmt of accounts, operations, and mailing address premises expenses.

Banking Fees	$147.75
Annual Salaries	
A Kirby	$2,700.00
S Smith	$900.00
Rent	$1,000.00
	$ 4,747.75

Note 5. Programmes & Activities

Expenses incurred for charitable-object related programmes, activities & events held throughout the year.

FLP Summer Retreat	$12,360.11
Brandon Hall October Retreat	$19,713.96
	$ 32,074.07