



FUTURE
LEADERS
BERMUDA

SERVICE • STUDY • MENTORING & EMPOWERMENT

Financial Statements
OF
FUTURE LEADERS BERMUDA

as of **September 30, 2021**

Sinae Smith
(Accounts Manager)

Ryan Robinson Perinchief
Trustee and Director

Russell B E Lister
Trustee

**Future Leaders Bermuda
Registered Charity #1009**

**Statement of Financial Position
as of September 30, 2021
(expressed in BD Dollars)**

	2021	2020
	<i>Notes</i> September 30	September 30
Assets		
Current Assets		
Cash at Bank	\$71,139	\$31,038
Total Assets	<u>\$71,139</u>	<u>\$31,038</u>
Liabilities and Fund Balances		
Liabilities	\$0	\$0
Fund Balance	\$71,139	\$31,038
Total Liabilites and Fund Balance	<u>\$71,139</u>	<u>\$31,038</u>

**Future Leaders Bermuda
Registered Charity #1009**

**Statement of Operations
as of September 30, 2021
(expressed in BD Dollars)**

		2021	2020
		September 30	September 30
Income			
Donations:	<i>Notes</i>		
Government Sponsorship	1	\$ 25,000.00	\$ 25,000.00
Private Donors & Sponsorship		\$ 35,000.00	\$ 501.29
Fund Raising & Public Donations		\$ 19,653.82	\$ 2,251.40
Revenue Generated:			
Partnerships	2	\$ 10,000.00	\$ 27,675.00
Registration Fees		-	\$ 2,850.00
Total Income		<u>\$ 89,653.82</u>	<u>\$ 58,277.69</u>
Expenses			
Office and Administration	3	\$ 16,251.89	\$ 4,747.75
Operating Expenses		\$ 3,414.00	\$ 542.48
Programmes & Activities		\$ 29,885.57	\$ 32,074.07
Total Expenses	4	<u>\$ 49,551.46</u>	<u>\$ 37,364.30</u>
Excess of Income over expenses	5	\$ 40,102.36	\$ 20,913.39
Fund Balance Beginning of Year (Oct.1.2020)		\$ 31,038.26	\$ 10,124.87
Fund Balance End of the Year (Sept.30.2021)		\$ 71,139.12	\$ 31,038.26

**Future Leaders Bermuda
Registered Charity #1009**

**Cashflow Statement
as of September 30, 2021
(expressed in BD Dollars)**

	2021 September 30	2020 September 30
Net Income/Expenditure	\$ 40,102.36	\$ 20,913.39
Adjustments for		
Increase/Decrease in funds held in trust	-	-
Increase/Decrease in accounts payable	-	-
Net cash provided by operating activities	<u>\$ 40,102.36</u>	<u>\$ 20,913.39</u>
Cash flow from other sources:	-	-
Application of cash to other sources:	-	-
Net increase/decrease in cash	\$ 40,102.36	\$ 20,913.39
Cash at beginning of period	<u>\$ 31,038.26</u>	<u>\$ 10,124.87</u>
Cash at end of period	<u>\$ 71,139.12</u>	<u>\$ 31,038.26</u>

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 Government of Bermuda Cabinet Office.

Cabinet Office:	\$25,000.00
Sponsorship: Hudson Structured Capital Management	\$20,000.00
The Argus Group	\$15,000.00
Public Donations: Bacardi Limited	\$10,000.00
Hannover Re	\$5,000.00
	<u>\$ 75,000.00</u>

Note 2. Partnerships

Proceeds from programmes and initiatives in partnership with other organisations.

Dept of Youth Sport & Recreation Grant	\$10,000.00
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\$ 10,000.00

Note 3. Registration Fees

Proceeds from payments made for participation in programmes & activities.

Note 4. Office and Administration

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

<u>Annual Salaries</u>	
R R Perinchief	\$5,400.00
A Lister	\$5,400.00
S Smith	\$1,800.00
Mailing Address Rent	\$2,600.00
Banking Fees	\$227.50
	<u>\$ 15,427.50</u>

Note 5. Programmes & Activities

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

Future Leaders Programme	\$16,281.64
Back to School Community Give-Back	\$13,603.93
	<u>\$ 29,885.57</u>