



FUTURE  
**LEADERS**  
BERMUDA

SERVICE • STUDY • MENTORING • EMPOWERMENT

**Financial Statements**  
of  
**FUTURE LEADERS BERMUDA**

as of **September 30, 2022**

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, 2022  
(expressed in BD Dollars)**

	<i>Notes</i>	<b>2022 September 30</b>	<b>2021 September 30</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash at Bank		\$87,524	\$71,139
<b>Total Assets</b>		<b><u>\$87,524</u></b>	<b><u>\$71,139</u></b>
<b>Liabilities and Fund Balances</b>			
Liabilities		\$0	\$0
Fund Balance		\$87,524	\$71,139
<b>Total Liabilites and Fund Balance</b>		<b><u>\$87,524</u></b>	<b><u>\$71,139</u></b>

**Future Leaders Bermuda  
Registered Charity #1009**

**Statement of Operations  
as of September 30, 2022  
(expressed in BD Dollars)**

		<b>2022 September 30</b>	<b>2021 September 30</b>
<b>Income</b>	<i>Notes</i>		
Donations and Sponsorships:	1		
Government Sponsorship		\$25,000	\$25,000
Private Donors & Sponsorship		\$36,350	\$35,000
Fund Raising & Public Donations		\$500	\$19,654
Revenue Generated:			
Partnerships	2	\$0	\$10,000
Registration Fees	3	\$1,490	\$0
Credit Interest		\$7	\$0
<b>Total Income</b>		<b><u>\$63,347</u></b>	<b><u>\$89,654</u></b>
<b>Expenses</b>			
Office and Administration	4	\$18,791	\$16,252
Operating Expenses		\$2,011	\$3,414
Programmes & Activities	5	\$26,160	\$29,886
<b>Total Expenses</b>		<b><u>\$46,962</u></b>	<b><u>\$49,551</u></b>
Excess of Income over expenses		\$16,385	\$40,102
Fund Balance Beginning of Year		\$71,139	\$31,038
Fund Balance End of the Year		\$87,524	\$71,139

**Future Leaders Bermuda  
Registered Charity #1009**

**Cashflow Statement  
as of September 30, 2022  
(expressed in BD Dollars)**

	<b>2022 September 30</b>	<b>2021 September 30</b>
<b>Net Income/Expenditure</b>	\$16,385	\$ 40,102.36
Adjustments for		
Increase/Decrease in funds held in trust	-	-
Increase/Decrease in accounts payable	-	-
<b>Net cash provided by operating activities</b>	<u><b>\$16,385</b></u>	<u><b>\$ 40,102.36</b></u>
Cash flow from other sources:	-	-
Application of cash to other sources:	-	-
<b>Net increase/decrease in cash</b>	\$16,385	\$ 40,102.36
Cash at beginning of period	\$71,139	\$ 31,038.26
<b>Cash at end of period</b>	<u><b>\$87,524</b></u>	<u><b>\$ 71,139.12</b></u>

## Notes to Financial Statements

Note 1.	Donations		
		Sponsorship: <i>Cabinet Office</i>	\$25,000
		<i>HSCM Bermuda</i>	\$25,000
		<i>Bermuda Silver Jubilee Trust</i>	\$10,000
		<i>Bermuda Industrial Union</i>	\$1,350
		Public Donations:	\$500
			<b><u>\$61,850</u></b>
Note 2.	Partnerships		
	Proceeds from programmes and initiatives in partnership with other organisations.		
Note 3.	Registration Fees		
	Proceeds from payments made for participation in programmes & activities.		
			\$1,490
			<b><u>\$1,490</u></b>
Note 4.	Office and Administration		
	Payments made to staff & team for management of accounts, operations, and mailing address premises expenses.		
	Mailing Address & Storage		\$2,400
	Banking Fees		\$124
	<u>Annual Salaries</u>		
	Director		\$7,200
	Operations Manager		\$6,300
	Accounts Manager		\$1,800
			<b><u>\$17,824</u></b>
Note 5.	Programmes & Activities		
	Expenses incurred for charitable-object related programmes, activities & events held throughout the year.		
	Future Leaders Bermuda		\$15,035
	Monthly Mentorship Club		\$3,024
	Brandon Hall Study Abroad		\$8,102
			<b><u>\$26,160</u></b>