

The Bermuda Sailing Association
Balance Sheet

	31st March <u>2023</u>	31st March <u>2022</u>
<i>Assets</i>	\$	\$
Cash and cash equivalents	237,378	214,619
Accounts receivable	1,862	25,757
Inventory	-	-
Prepaid	-	-
Fixed assets (note 3)	-	-
	<hr/>	<hr/>
Total assets	239,240	240,376
<i>Liabilities</i>		
Accounts payable and accrued liabilities		
Donations for WaterWise and High School		
Donations for Sailing campaign.	<hr/> 197,706	<hr/> 205,933
Total liabilities	197,706	205,933
<i>Members' Equity</i>		
Members' equity	41,534	34,442
	<hr/>	<hr/>
Total liabilities and shareholder	239,240	240,375

The Bermuda Sailing Association

Statements of Revenues and Expenses and Members' Equity

	Mar-23	Mar-22
<i>Revenues</i>	\$	\$
Grants	-	-
Donations - Restricted	34,469	10,528
Membership dues	7,225	7,445
Interest income	15	58
Regatta fee income	1,050	970
Write back / Write off	(2,730)	
	<u>40,029</u>	<u>19,001</u>
<i>Expenses</i>		
Other / Insurance	2,299	2,867
Dues & Subscriptions	1,030	2,500
Sailing Campaigns'	10,234	10,528
Regatta expenses	3,748	3,024
Utilities	-	250
Advertising	-	489
BSA Youth	35,627	19,898
	<u>52,939</u>	<u>39,556</u>
Excess of expenses over revenues	<u>(12,909)</u>	<u>(20,555)</u>
Members' equity - Beginning of year	<u>34,442</u>	<u>54,997</u>
Members' equity - End of year	<u><u>21,533</u></u>	<u><u>34,442</u></u>

The Bermuda Sailing Association
Cash Flow as at March 31, 2023

	31-Mar-23	31-Mar-22
Operating Activity		
Net Income	(12,909)	(20,555)
Change in Receivable	23,895	1,429
Change in / Payable	(8,226)	4,410
Net Difference	<u>15,669</u>	<u>5,839</u>
Cash Beginning of period	214,619	229,336
Cash End of Period	<u><u>217,378</u></u>	<u><u>214,619</u></u>