

**Bermuda Environmental Sustainability Taskforce**  
Registered Charity No. 858

**Financial statements**  
as of December 31, 2024

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Gail Fox, B.A., M.B.A.  
Treasurer

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Gail Miller  
Chairman

Date:  
March 17, 2025

## Bermuda Environmental Sustainability Taskforce

### Statement of financial position

as of December 31, 2024 with comparatives as of December 31, 2023  
(expressed in BD Dollars)

	Notes	2024 December 31	2023 December 31
<b>Assets</b>			
<b>Current assets</b>			
Cash at bank	1	<u>138,370</u>	<u>164,799</u>
<b>Total assets</b>		<u>138,370</u>	<u>164,799</u>
 <b>Liabilities and fund balance</b>			
<b>Current liabilities</b>			
Accounts payable		<u>-</u>	<u>-</u>
<b>Total liabilities</b>		<u>-</u>	<u>-</u>
<b>Fund balance</b>		<u>138,370</u>	<u>164,799</u>
<b>Total liabilities and fund balance</b>		<u>138,370</u>	<u>164,799</u>

## Bermuda Environmental Sustainability Taskforce

### Statement of Operations and Changes in Fund Balance

for the year ended December 31, 2024, with comparatives as of year end 2023 and 2022  
(expressed in BD Dollars)

		2024 December 31	2023 December 31	2022 December 31
<b>Income</b>				
	Notes			
Donations	1	<b>75,893</b>	65,150	99,500
Event fundraising	2	-	-	13,886
Other		_____	_____	_____
<b>Total income</b>		<b>75,893</b>	65,150	113,386
<b>Expenses</b>				
Consulting costs	3	<b>62,400</b>	49,900	29,400
Office and administration	4	<b>9,009</b>	9,065	8,814
Event expense & communications	5	<b>20,407</b>	27,388	3,611
Training & other	6	<b>8,001</b>	2,813	5,903
Legal & environmental consulting	7	<b>2,505</b>	2,500	5,503
		_____	_____	_____
<b>Total expense</b>		<b>102,322</b>	91,667	53,231
<b>Excess of revenues over expenses</b>		<b>(26,429)</b>	(26,517)	60,155
<b>Fund balance, beginning of year</b>		<b>164,799</b>	<u>191,316</u>	<u>131,161</u>
<b>Fund balance, end of year</b>		<b>138,370</b>	<u>164,799</u>	<u>191,316</u>

## Bermuda Environmental Sustainability Taskforce

### Cash flow statement

as of December 31, 2024 with comparatives as of December 31, 2023  
(expressed in BD\$)

	2024	2023
	December 31	December 31
<b>Net income/expenditure</b>	(26,429)	(26,517)
Adjustments for		
Increase/(decrease) in funds held in trust	-	-
Increase/(decrease) in accounts payable	-	-
<b>Net cash provided by (used in) operating activities</b>	<u><u>(26,429)</u></u>	<u><u>(26,517)</u></u>
<b>Cash flows from other sources:</b>		
	-	-
	-	-
	-	-
<b>Application of cash to other sources:</b>		
	-	-
	-	-
	-	-
<b>Net increase/(decrease) in cash</b>	(26,429)	(26,517)
Cash at beginning of period	164,799	191,316
<b>Cash at end of period</b>	<u><u>138,370</u></u>	<u><u>164,799</u></u>

## Bermuda Environmental Sustainability Taskforce

### Notes to financial statements

#### Note 1. Donations

These include all donations received to the balance sheet date.

#### Note 2. Event fundraising

These include funds raised for a specific event or initiative.

#### Note 3. Consulting fees

BEST does not directly employ staff, but engages an Executive Director, plus communications and administrative support on a contract basis.

Executive Director	48,000
Communications	14,400
Total consulting fees	<u><u>62,400</u></u>

#### Note 4. Office & administration

Premises were obtained in 2017 rent free resulting in a significantly reduced cost. Utilities are charged at \$500/month

#### Note 5. Event expenses & communications

Bda Broadcasting (lunch and Learn interview)	562
Strata G - Conservation Awareness Campaign	17,345
Support for Bermuda Water Management Innovation project (Tarik Smith of Koom Consulting)	2,500
	<u><u>20,407</u></u>

#### Note 6. Training & other

Justus Anderson ( Stuart Hayward internship programme)	1,500
Chris Faria support for regenerative farming and training in relation to Life in the Soil programme	1,000
Memberships, Web site, research expenses & banking	5,501
	<u><u>8,001</u></u>

#### Note 7. Legal costs

Alex Potts - Judgement Limited	2,505
	<u><u>2,505</u></u>