

Bermuda Environmental Sustainability Taskforce

Registered Charity No. 858

Financial statements

as of December 31, 2024

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

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

Bermuda Environmental Sustainability Taskforce

Cash flow statement

as of December 31, 2024 with comparatives as of December 31, 2023

(expressed in BD\$)

	2024 December 31	2023 December 31
Net income/expenditure	(26,429)	(26,517)
Adjustments for		
Increase/(decrease) in funds held in trust	-	-
Increase/(decrease) in accounts payable	-	-
Net cash provided by (used in) operating activities	<u>(26,429)</u>	<u>(26,517)</u>
Cash flows from other sources:		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Application of cash to other sources:		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash	(26,429)	(26,517)
Cash at beginning of period	<u>164,799</u>	<u>191,316</u>
Cash at end of period	<u>138,370</u>	<u>164,799</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>62,400</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>20,407</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

Total Training & other	<u>8,001</u>
------------------------	--------------

Note 7. Legal costs

Alex Potts - Judgement Limited	2,505
--------------------------------	-------

Total legal costs	<u>2,505</u>
-------------------	--------------