

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

**Financial Statements**  
as of December 31, 2023

## Bermuda Environmental Sustainability Taskforce

### Statement of financial position

as of December 31, 2023 with comparatives as of December 31, 2022

(expressed in BD Dollars)

	Notes	2023 December 31	2022 December 31
<b>Assets</b>			
<b>Current assets</b>			
Cash at bank	1	<u>164,799</u>	<u>191,316</u>
<b>Total assets</b>		<u>164,799</u>	<u>191,316</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>164,799</u>	<u>191,316</u>
<b>Total liabilities and fund balance</b>		<u>164,799</u>	<u>191,316</u>

March 19, 2024

## Bermuda Environmental Sustainability Taskforce

### Statement of Operations and Changes in Fund Balance

for the year ended December 31, 2023, with comparatives as of year end 2022 and 2021  
(expressed in BD Dollars)

		<b>2023</b>	<b>2022</b>	<b>2021</b>
		<b>December 31</b>	<b>December 31</b>	<b>December 31</b>
<b>Income</b>				
	<i>Notes</i>			
Donations	1	<b>65,150</b>	99,500	109,588
Event fundraising	2	-	13,886	22,930
Other				
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		<b>65,150</b>	113,386	132,518
<b>Expenses</b>				
Consulting costs	3	<b>49,900</b>	29,400	26,400
Office and administration	4	<b>9,065</b>	8,814	11,257
Event expense & communications	5	<b>27,388</b>	3,611	19,171
Training & other	6	<b>2,813</b>	5,903	3,181
Legal & environmental consulting	7	<b>2,500</b>	5,503	-
		<hr/>	<hr/>	<hr/>
<b>Total expense</b>		<b>91,667</b>	53,231	60,010
<b>Excess of revenues over expenses</b>		<b>(26,517)</b>	60,155	72,508
<b>Fund balance, beginning of year</b>		<b>191,316</b>	131,161	58,653
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<b>Fund balance, end of year</b>		<b>164,799</b>	191,316	131,161

## Bermuda Environmental Sustainability Taskforce

### Cash flow statement

as of December 31, 2023 with comparatives as of December 31, 2022  
(expressed in BD\$)

	<b>2023</b> December 31	<b>2022</b> December 31
<b>Net income/expenditure</b>	(26,517)	60,155
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>(26,517)</u>	<u>60,155</u>
<b>Cash flows from other sources:</b>		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>Application of cash to other sources:</b>		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash</b>	(26,517)	60,155
Cash at beginning of period	<u>191,316</u>	<u>131,161</u>
<b>Cash at end of period</b>	<u>164,799</u>	<u>191,316</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	35,500
Communications	14,400

Total consulting fees	<u>49,900</u>
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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

In 2023 the principal engagement was with the Fairmont Southampton Princess, SDO and related matters.

Bda Broadcasting	2,650
Royal Gazette	3,732
A Cooper	2,448
Strata G	12,446
Shooter & Scribe	990
Narrative Research	3,900
Audubon Society	1,223

	<u>27,388</u>
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Note 6. Training & other

Includes general material and web site renewals for research and banking costs

Note 7. Legal costs

Beesmont Law	2,500
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Total legal costs	<u>2,500</u>
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