

Bermuda Environmental Sustainability Taskforce

Registered Charity No. 858

Financial statements

as of June 30, 2014

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

Date: August 27, 2014

Bermuda Environmental Sustainability Taskforce

Statement of financial position

as of June 30, 2014 with comparatives as of June 30, 2013 and 2012

	2014 June 30	2013 June 30	2012 June 30
	\$	\$	\$
Assets			
Current assets			
Cash at bank	<u>34,596</u>	<u>57,814</u>	<u>78,696</u>
Total assets	<u>34,596</u>	<u>57,814</u>	<u>78,696</u>
Liabilities and fund balance			
Current liabilities			
Accounts payable	<u>-</u>	<u>-</u>	<u>1,178</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>1,178</u>
Fund balance	<u>34,596</u>	<u>57,814</u>	<u>77,518</u>
Total liabilities and fund balance	<u>34,596</u>	<u>57,814</u>	<u>78,696</u>

Bermuda Environmental Sustainability Taskforce

Statement of Operations and Changes in Fund Balance

for the year ended June 30, 2014 ,with comparatives for yr ending June 30, 2013

	2014 June 30 \$	2013 June 30 \$
Income		
Donations	80,860	71,151
Event fundraising	444	6,107
Other	-	1,178
	<hr/>	<hr/>
Total income	81,304	78,436
Expenses		
Salaries	77,724	73,673
Office and administration	14,818	16,610
Event expenses & fund raising	4,784	4,822
Training & other	4,079	3,035
Legal & environmental consulting	3,117	-
	<hr/>	<hr/>
Total expense	104,522	98,140
Excess of revenues over expenses	(23,218)	(19,704)
Fund balance, beginning of year	<hr/> 57,814	<hr/> 77,518
Fund balance, end of year	<hr/> 34,596	<hr/> 57,814

Bermuda Environmental Sustainability Taskforce

Notes to financial statements

Note 1. Other

The balance of amounts previously set aside for use by BASEC projects of \$1,178 has been brought back to general donation income in the current period.

Note 2. Event expenses

These represent expenses incurred in relation to BEST projects and fundraisers. The significant expenses during the period were in relation to the Art of Giving Event.

Note 3. Training

Expenses related to providing training and professional development for staff and volunteers. Included focus group consulting costs in relation to BEST Strategic Planning and establishment of goals and objectives in the current period.