

Bermuda Environmental Sustainability Taskforce
Registered Charity No. 858

Financial statements
as of December 31, 2014



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



Stuart Hayward
President and Chief Advocacy Officer

Date: March 4, 2015

Bermuda Environmental Sustainability Taskforce

Statement of financial position

as of December 31, 2014 with comparatives as of June 30, 2014 and 2013

	<i>Notes</i>	2014 December 31 \$	2014 June 30 \$	2013 June 30 \$
Assets				
Current assets				
Cash at bank		<u>81,794</u>	<u>34,596</u>	<u>57,814</u>
Total assets		<u>81,794</u>	<u>34,596</u>	<u>57,814</u>
Liabilities and fund balance				
Current liabilities				
Funds held in trust	<i>1</i>	1,760	-	-
Accounts payable		<u>6,568</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>8,328</u>	<u>-</u>	<u>-</u>
Fund balance		<u>73,467</u>	<u>34,596</u>	<u>57,814</u>
Total liabilities and fund balance		<u>81,794</u>	<u>34,596</u>	<u>57,814</u>

Bermuda Environmental Sustainability Taskforce

Statement of Operations and Changes in Fund Balance

for the six months ended December 31, 2014 ,with comparatives for yr ending June 30, 2014

	<i>Notes</i>	2014 December 31 \$	2014 June 30 \$
Income			
Donations		105,099	80,860
Event fundraising		-	444
Other	2	<u>3,500</u>	<u>-</u>
Total income		108,599	81,304
Expenses			
Management costs		40,349	77,724
Office and administration		7,947	14,818
Event expenses & fund raising	3	900	4,784
Training & other	4	532	4,079
Legal & environmental consulting	5	20,000	3,117
		<u>69,728</u>	<u>104,522</u>
Total expense		69,728	104,522
Excess of revenues over expenses		38,871	(23,218)
Fund balance, beginning of year		<u>34,596</u>	<u>57,814</u>
Fund balance, end of year		<u>73,467</u>	<u>34,596</u>

Bermuda Environmental Sustainability Taskforce

Notes to financial statements

- Note 1. Keep Bermuda Buzzing has requested the Company hold the amount of \$1,760 for future activities in relation to this specific effort.
- Note 2. Certain donations were solicited directly in relation to the Tuckers Point Appeal Process, amounting to \$3,500.
- Note 3. Event expenses
These represent expenses incurred in relation to BEST projects and fundraisers.
- Note 4. Training
Expenses related to providing training and professional development for staff and volunteers.
- Note 5. Legal and environmental consulting
Expenses during the period ending June 30, 2014 and September 30, 2014 were in large part associated with the Tuckers Point Appeal Process. (See Note 1)