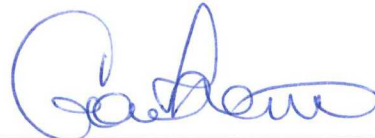


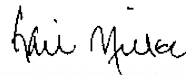
Bermuda Environmental Sustainability Taskforce

Registered Charity No. 858

Financial statements
as of December 31, 2019



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



Gail Miller
Chairman

Date:
January 6, 2019

Bermuda Environmental Sustainability Taskforce

Statement of financial position

as of December 31, 2019 with comparatives as of December 31, 2018
(expressed in BD Dollars)

	2019	2018
<i>Notes</i>	December 31	December 31
Assets		
Current assets		
Cash at bank	<u>19,537</u>	<u>57,011</u>
Total assets	<u>19,537</u>	<u>57,011</u>
Liabilities and fund balance		
Current liabilities		
Balances payable to BUZZ	368	368
Accounts payable	<u>-</u>	<u>-</u>
Total liabilities	<u>368</u>	<u>368</u>
Fund balance	<u>19,169</u>	<u>56,643</u>
Total liabilities and fund balance	<u>19,537</u>	<u>57,011</u>

Bermuda Environmental Sustainability Taskforce

Statement of Operations and Changes in Fund Balance
for the year ending December 31, 2019 with comparatives
(expressed in BD Dollars)

		2019 December 31	2018 December 31
Income			
	<i>Notes</i>		
Donations	1	37,189	123,087
Event fundraising	2	2,866	3,871
Other			
Total income		<u>40,055</u>	<u>126,958</u>
Expenses			
Management costs	3	69,005	88,754
Office and administration	4	8,050	8,494
Event expenses & communications	5	69	1,715
Training & other		404	720
Legal & environmental consulting		-	360
Total expense		<u>77,529</u>	<u>100,043</u>
Excess of revenues over expenses		(37,474)	26,915
Fund balance, beginning of year		<u>56,643</u>	<u>29,728</u>
Fund balance, end of year		<u>19,169</u>	<u>56,643</u>

Bermuda Environmental Sustainability Taskforce

Cash flow statement

for the year ended December 31, 2019, with comparatives as of December 31, 2018
(expressed in BD\$)

	2019 December 31	2018 December 31
Net income/expenditure	(37,474)	26,915
Adjustments for		
Increase/(decrease) in funds held in trust	-	
Increase/(decrease) in accounts payable	-	(4,250)
Net cash provided by (used in) operating activities	<u>(37,474)</u>	<u>22,665</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	(37,474)	22,665
Cash at beginning of period	<u>57,011</u>	<u>34,346</u>
Cash at end of period	<u>19,537</u>	<u>57,011</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
BUEI movie screening event "BLUE", and Tag Day proceeds.

Note 3. Management costs	
Executive Director	61,805
Lynn Matcham communications	7,200
	<hr/>
	69,005
	<hr/>

Note 4. Office and administration
Premises were obtained in 2017 rent free resulting in a significantly reduced cost.

Note 5. Event expenses & communications
Expenses incurred in relation to fund raising or events plus any communication expenses.

Note 6. Legal & environmental consulting
During 2018, an amount of \$360 was expensed to Kennedy's law firm in relation to the Morgans Point appeal.