

THE BERMUDA AUDUBON SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MAY 25, 2013
(Expressed in Bermuda Dollars)

THE BERMUDA AUDUBON SOCIETY
BALANCE SHEET
As At May 25, 2013
(Expressed in Bermuda Dollars)

	2013	2012
	\$	\$
ASSETS		
Cash	115,583	111,073
prepayments	1,204	500
Amounts receivable	320	
Inventory	8,828	7,386
	<u>125,935</u>	<u>118,959</u>
 LIABILITIES		
Receipts in advance		
Rent	2,180	1,450
Nonsuch Camp	12,000	6,000
Amount payable		576
	<u>14,180</u>	<u>8,026</u>
 MEMBERS' EQUITY		
Bluebird Society Fund	13,390	13,614
Accumulated income	98,365	97,319
	<u>111,755</u>	<u>110,933</u>
	<u>125,935</u>	<u>118,959</u>

Approved by:

President

Director

THE BERMUDA AUDUBON SOCIETY
STATEMENT OF INCOME AND RETAINED INCOME
For the year ended May 25, 2013
(Expressed in Bermuda Dollars)

	2013	2012
INCOME		
Membership dues	3,526	3,753
Donations	2,988	5,623
Donations - Seymour Pond		3,000
Rent	2,485	2,485
Sales - Bluebird boxes and longtail igloos	4,193	8,055
Sales - miscellaneous	411	165
Field trips	1,235	155
Interest earned	443	458
Nonsuch Camp income	13,700	11,950
	28,981	35,644
EXPENSES		
Nature reserve costs	7,000	16,457
Bluebird box and longtail igloo costs	963	3,247
Conference, lecture and field trip costs	600	575
Research funding	500	
Bird of the World books	163	248
Advertising	924	
Communication costs	730	695
Office supplies and meeting costs	646	251
Liability insurance	550	550
Bank charges	518	524
Nonsuch Camp expenses	15,341	15,188
	27,935	37,735
Net income (loss) for the year	1,046	(2,091)
Accumulated income - Beginning of year	97,319	99,410
Accumulated income - End of year	98,365	97,319

THE BERMUDA AUDUBON SOCIETY
NOTES TO FINANCIAL STATEMENTS
For the year ended May 25, 2013
(Expressed in Bermuda Dollars)

1 General

The Bermuda Audubon Society (the "Society") was established in 1954 with the following objectives:

- a) to arouse through education public recognition of the value of and need for protecting wild birds and animals, plants, soil and water, as well as the interdependence of these natural resources;
- b) to cooperate, as occasion prompts, with conservation agencies and with private associations devoted to the interests of conservation and to education in the field of natural resources; and
- c) to engage in such educational, scientific, literary, historical, philanthropic and charitable pursuits as may be a part of the aforementioned objectives.

Currently the Society is an active advocate for Bermuda's natural environment, with special attention to bird life, and the main activities of the Society include the acquisition and management of land as nature reserves, Bluebird education, the running of an annual Nonsuch Island Natural History camp for 16/17 year olds, an annual bird camp on Paget Island and Bluebird nest box construction workshops.

2 Nature Reserves

The Society owns a number of nature reserves, which are listed on an attached schedule. Some years ago the Society entered into a joint venture with the Bermuda National Trust to form "Buy Back Bermuda" which has successfully acquired three important areas of interest. The cash jointly owned by this venture is not included in these accounts and is held for future similar purchases.