

THE BERMUDA AUDUBON SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MAY 25, 2014

(Expressed in Bermuda Dollars)

THE BERMUDA AUDUBON SOCIETY  
BALANCE SHEET  
As At May 25, 2014  
(Expressed in Bermuda Dollars)

	2014	2013
	\$	\$
<b>ASSETS</b>		
Cash	123,147	115,583
prepayments	1,135	1,204
Amounts receivable	660	320
Inventory	8,270	8,828
	133,212	125,935
	133,212	125,935
 <b>LIABILITIES</b>		
Receipts in advance		
Rent	2,305	2,180
Nonsuch Camp	11,000	12,000
June functions	13,935	
Amount payable	500	
	27,740	14,180
	27,740	14,180
 <b>MEMBERS' EQUITY</b>		
Bluebird Society Fund	12,377	13,390
Accumulated income	93,095	98,365
	105,472	111,755
	105,472	111,755
	133,212	125,935

Approved by:

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Andrew Dobson, President

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Angela Kendall, Treasurer

THE BERMUDA AUDUBON SOCIETY  
STATEMENT OF INCOME AND RETAINED INCOME  
For the year ended May 25, 2014  
(Expressed in Bermuda Dollars)

	2014	2013
	\$	\$
<b>INCOME</b>		
Membership fees	4,571	3,526
Donations and grants	11,291	2,988
Rents	3,275	2,485
Sales - Bluebird boxes and longtail igloos	3,935	4,193
Sales - miscellaneous	115	411
Field trips and courses	4,568	1,235
Interest earned	342	443
Nonsuch Camp sponsorship	13,500	13,700
	41,597	28,981
<b>EXPENSES</b>		
Nature reserve costs		7,000
Bluebird box and longtail igloo costs	1,761	963
Conference, lecture and field trip costs	1,250	600
Seabird nestbox mold construction	18,453	
Seabird nestbox purchases	7,121	
Research funding		500
Bird of the World books		163
Professional fees re land acquisition	493	
Advertising	1,010	924
Communication costs	540	730
Office supplies and meeting costs	691	646
Liability insurance	500	550
Bank charges	707	518
Nonsuch Camp expenses	14,341	15,341
	46,867	27,935
Net income (loss) for the year	(5,270)	1,046
Accumulated income - Beginning of year	98,365	97,319
Accumulated income - End of year	93,095	98,365

THE BERMUDA AUDUBON SOCIETY  
NOTES TO FINANCIAL STATEMENTS  
For the year ended May 25, 2014  
(Expressed in Bermuda Dollars)

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.

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.

THE BERMUDA AUDUBON SOCIETY

Schedule of Land Assets

	No. of Acres
NATURE RESERVES	
Somerset Long Bay west	2.71
Seymour's Pond	2.84
Alfred Blackburn Smith	8.7
Sears Cave	0.38
Stokes Point	3.60
Pearl island	0.22
Lambda Island	1.0
Firefly	1.0
Winifred Gibbons	2.0
UNDER PEPPERCORN LEASE	
Cockroach Islands	0.28
Freer Cox Memorial Reserve	11.70
JOINTLY OWNED with BERMUDA NATIONAL TRUST	
Paget Marsh	8.58
Watlington Reserve	7.1
Somerset Long Bay East *	2.86
Vesey Nature Reserve *	7.5
Eve's Pond *	3.36
Total Acreage	63.83

