





REDUCE | REUSE | RECYCLE

Green VI is a BVI not-for-profit organisation established in 2009 to further the greater good through environmental improvements.

vision

A green, clean, healthy, and prosperous BVI, in which a balance is maintained between development and conservation of the natural environment.

mission

To demonstrate the benefits of sustainable living through practical projects, education and innovation, with focus on waste, energy and water.

executive director's letter

Green VI is proud to present our Annual This report high-Report for the 2016/2017 and 2017/2018 fi-lights our major nancial years. 2017 brought us a mountain achievements of challenges, especially in light of the ex- as we begin to traordinary storms and the sudden pass-recycle, clean ing of my beloved husband. Helen Keller up, find better said, "What we have once enjoyed, we ways to mancan never lose; all that we deeply love age becomes a part of us."

memory of the wonderful people upon whose shoulders we stand and, with deep improves the quality of life. respect and admiration, we acknowlstruggle each day to keep climbing and work possible. By working together to remain hopeful.

ber that the weather extremes we're ex- generations. periencing are due to human activity the way we consume our natural re- Please read, enjoy and share our Annual sources, the way we produce our energy sewage and waste.

As we rebuild the beautiful BVI, let's do so with wisdom. 2017 showed us what is important in life; it is now time to value, respect and nurture each other and the natural systems that keep us alive.

sewage

and sargassum, create our own energy and grow our own food. Green VI contin-We dedicate this report to the loving ues to demonstrate that waste is a resource that, when managed in a sustainable way,

edge the strength, courage, and re- We extend a sincere thank you to the silience of the people of the BVI who sponsors and supporters who make our sustain current projects and develop the next steps, we ensure a greener, cleaner As recovery efforts continue, let's remem- and healthier BVI for current and future

Report. It contains links to further reading and food, and the way we manage our and, of course, information is always available at areenvi.ora.

> Charlotte McDevitt Executive Director, Green VI

water • energy • waste • education

green vi 2016 - 2018 annual report cmsbvipublishing





Executive Director's Letter	5
WASTE / MATERIALS MANAGEMENT	6
Research and Advocacy	6
Partnership Development	8
Virgin Gorda Recycling Pilot	12
Recycling Equipment on Virgin Gorda	16
Recycling Equipment on Tortola	17
Bins	18
Recyclables processed	19
Bug Out	20
Garden Project	26
Anaerobic Digestion	27
EDUCATION & OUTREACH	28
Earth Day Events	28
Virgin Gorda Outreach	32
Clean Ups	34
How to Green Events?	36
Public Relations	37

Λ	R
	OC.
200	*
FE CONTRACTOR OF THE PROPERTY	REUSE

NEXT STEPS FOR 2018 AND BEYOND	38
National Recycling System	39
BugOut Expansion	40
Green Strategies	41
Garden Projects	42
Anaerobic Digestion	43
Glass Studio Relocation	44
Learning Incubators for Young Entrepreneurs	46
Adopt a Spot	47
Water Stations at Schools	48
Grid Tie Pilot	49
HOW TO HELP	50
APPRECIATION	51
SPONSORS	52
PARTNERS	54
MEET THE GREEN VI TEAM	56
FINANCIALS	62

green vi 2016 - 2018 annual report cmsbvipublishing.



Waste/Materials Management

research and advocacy

Plastic Ban Recommendations

In response to a request from the Ministry of Health & Social Development, Green VI submitted recommendations that styrofoam and other plastic Food & Beverage containers, along with straws and cutlery, be banned from the BVI, and that eco-friendly alternative products be exempt from import duty.

As we await helpful new legislation, we can all use our consumer influence and ask businesses to stop using styrofoam and other single-use plastics and support businesses who make the change to eco-friendly alternatives, which are now readily available on-island. In addition, Green VI aims to facilitate systems that will be able to compost eco-friendly alternatives.

PLASTIC the choice is ours.

9 billion tons of plastic made since the 1950s.

Plastics take thousands of years to photodegrade - the plastic breaks down to smaller fragments which soak up toxins and contaminate soil, water and living organisms

In the BVI

Every square mile of ocean has about 46,000 pieces of plastic floating in it - the BVI has approximately 31,750 square miles of ocean

- Plastic makes up the highest percentage of litter found in the BVI
- Plastic contributes to blocking of drains and increased risk of flooding
- Plastic kills marine life through strangulation and ingestion









green vi 2016 - 2018 annual report cmsbvipublishing.



Numerous site visits to international waste/recycling facilities

Virgin Gorda Partnerships

Partnerships are critical to the success of recycling, and so - with close collaboration and support from our donors - we created a Recycling Committee in January of 2017. This body brings together the BVI Department of Waste Management, our Project Managers, local Recyclers, Sponsors, and other stakeholders to help create a coalition of unity and purpose.



Community

Government

Not-for-Profits

Entrepreneurs

Community

is a key partner in the Recycling System: The main roles of the Virgin Gorda Community include:

- Continuous clean ups
- Rinsing, sorting and correct disposal of recyclables

Government

A Memorandum of Understanding has been drafted between Green VI and the Ministry of Health and Social Welfare to facilitate:

- Collection
- Logistics
- Outreach

Not-for-Profits

NPO's have come together to make recycling a reality in the BVI:

- Unite BVI provided seed funding for recycling equipment for entrepreneurs and fundraising
- Green VI is developing long-term funding mechanisms for recycling, such as a Recycling Fund & Bottle Bill and Education & Outreach Programmes

Entrepreneurs

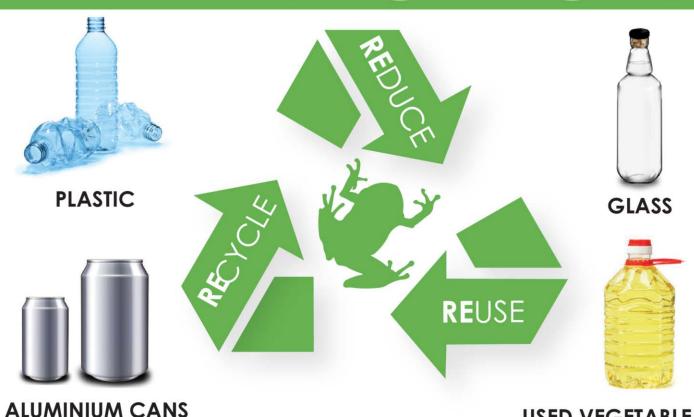
- Safe, efficient and organized processing of recyclables.
- Promotion and sales of products made from recyclables.
- Establishment of end markets for recyclables.
- Research and development of new products and processes.
- Education and Outreach



Virgin Gorda Recycling Pilot

In 2016, Green VI brought together dedicated Government stakeholders, stalwart private Recyclers and generous Donors to create the Virgin Gorda Recycling Pilot. In January 2017, a Recycling Committee was established with the goal of diverting 30% of waste resources from the VG dumpsite - namely glass, aluminium cans, plastic and used vegetable oil. On Earth Day 2017, the Virgin Gorda "WE RECYCLE" project was launched.

WE RECYCLE



USED VEGETABLE OIL

RINSE RECYCLABLES

Partnering for a greener, cleaner and healthier BVI. greenvi.org (284) 468 4934*

(*Department of Waste Management - office hours only)











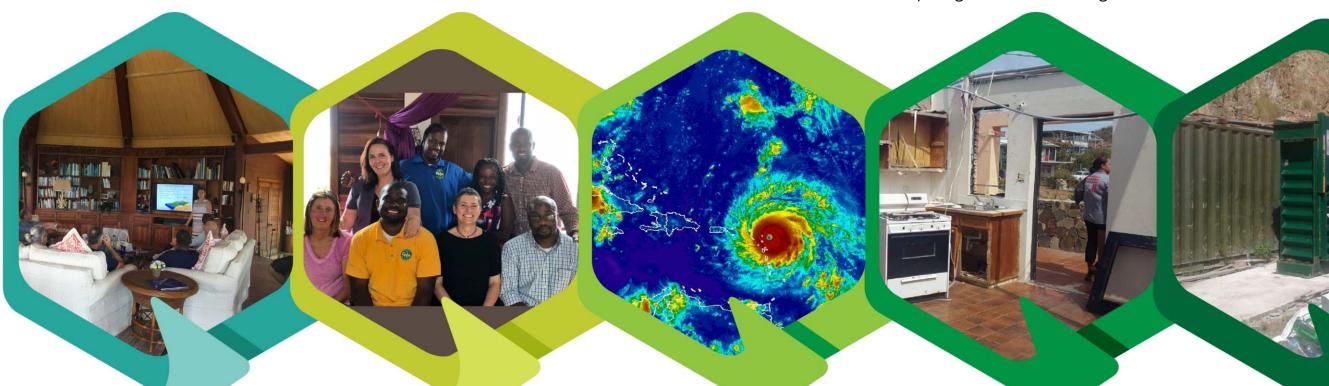


TIMELINE



Virgin Gorda Recycling Pilot

Despite the storms, floods and subsequent delays, the Virgin Gorda Recycling Pilot reached significant milestones:



2016

- Training
- Fundraising
- Planning
- Advocacy

2017 Pre Irma

- Recycling Committee established
- Recycling Equipment ordered
- Funding secured
- Legal Agreements drafted
- Education Programme launched
- Knowledge, Attitude & Perception Survey

2017 Storms

- 6 Aug. Floods
- 6 Sept. Hurricane Irma
- 21 Sept. Hurricane Maria

2017 Post Storms

- GreenVI and BugOut! teams assisted with Emergency Relief, Disaster Management, Clean Ups and Vector Control
- Recycling Equipment used to manage storm debris

2018

- Power restored
- First bale of aluminium cans (Feb 2018)
- Knowledge, Attitude & Perception Survey
- Memorandum of Understanding drafted for Ministry of Health
- Briefing Note for Ministry drafted to ban single use plastics
- Proposals for expansion

Recycling Equipment on Virgin Gorda

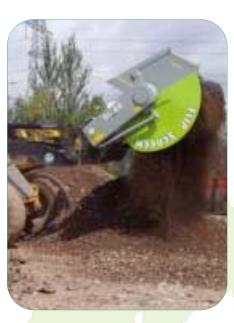
Green & Clean VI Ltd. on Virgin Gorda who has been crushing glass to make aggregate for BVI roads and such for the past five years, now has additional recycling equipment on a lease to purchase agreement with Green VI.



Alligator Shears to cut up metal



Baler to bale aluminium, cardboard and plastic



Flipscreen to process glass aggregate and organics



Teletuck to move recyclables



Biofuel Equipment to clean used vegetable oil



Recycling Equipment on Tortola

VI Plastics on Tortola, will soon be making furniture and polywood from discarded plastic using equipment purchased through a Green VI Loan Agreement.



Shredder to shred the discarded plastic & Extruder to form the plastic

REDUCE

REUSE

RECYCLE

green vi 2016 - 2018 annual report cmsbvipublishing.

BINS The process







STEP 02



STEP 03



Recyclables processed on Virgin Gorda (April 2018):

Aluminium Cans - 2 bales (approx. 25 000 cans) Steel/Galvalume - 1 bale Extruded Aluminium - 1 bale Marine Metals - 1 bale Lead Batteries - 14,000 lbs Plastic Bottles - 1 bale (approx. 50 000 bottles) Copper Sheeting - 6 bales Glass - 25 yards



made by artisans from used wooden pallets. As more recycling points are established, bins of varying types and sizes will be used, depending on the location.

To replace the Department of Waste Management's storm-lost recycling bins on Virgin Gorda, attractive and functional recycling bins are being locally



BugOut!

BugOut! is a community-driven initiative for conducting Integrated Vector Control efforts against the Aedes aegypti mosquito (the vector for Zika, Dengue, and other diseases) on Virgin Gorda. This includes the clean-up of breeding sites, the removal of standing water, and door-to-door public education and participation in the elimination of mosquito breeding habitats.

Vector Control Officers (VCOs) use technology and environmentally safe mosquito control methods to survey, monitor, collect data on and aggressively treat and control mosquito populations. The education and empowerment of the community to unite in reducing breeding site sources through cleanups is the cornerstone of this project.

Over the past 18 months, the program has achieved a:

- 50% reduction of High Risk mosquito breeding sites
- 30% reduction in total island-wide risk level





The BugOut Team was remarkable as it dealt with the poststorms landscape! Hurricane and flood impacts on potential disease outbreaks were minimised due to our exceptionally dedicated Vector Control Officers (VCO).

This is unprecedented in a post-disaster environment and goes to show the impact our program and the greater community can have! A week after the hurricanes, our VCO's implemented an Emergency Plan to assist residents and treat potential breeding sites that spanned the entire footprint of the island, such as:

- Blocked drains
- Abandoned homes and swimming pools
- Standing pools of water in playgrounds, mangrove swamps, etc.
- Breached cisterns
- Damaged boats and vehicles
- Storm debris catchments

The quick action of our team along with the support from local citizens helped prevent mosquito breeding before it got out of hand.







cmsbvipublishing.



BugOut Post Irma/Maria

green vi 2016 - 2018 annual report

Community Vector Control Program

Impact of BugOut Community **Engagement Programme**



Social Media

- Facebook Page Likes: 426 +
- Reached through Social Media: 2,000 +
- Media posts per month: 12

Direct Outreach

- Precincts Engaged: 14/15 (1 Precinct has no residents)
- Employer Trainings: 5 +
- School Visits: 20 +
- Students Educated: 1000 +



Parcels Inspected for Breeding Sites: 1548

• Original High-Risk Parcels 2016: 215

• Current High-Risk Parcels 2018: 80

• High-Risk Mitigations Since 2016: 135

• Traps Installed: 13

• Trap Visits: 160

Cumulative Results (Nov '16 - July '18)

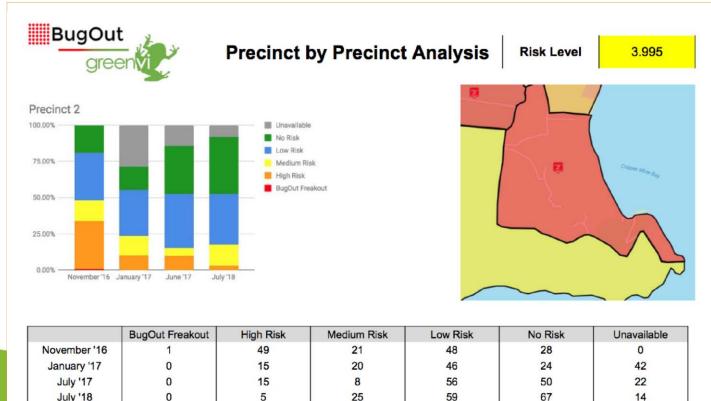
• High-Risk & Freakout Parcels: 63.26 % decrease

• Island-Wide Risk Level: 32.5 % decrease

• Average Parcel Score: Medium-Risk

At the current rate of progress, the average risk score will have been reduced to Low by next year.

The graphic below depicts data from one of 15 parcels. Note the decrease in Freakout and High-Risk parcels over time.



green vi 2016 - 2018 annual report



Garden Projects

Green VI was proud to support a sister is-rience is of particular value in the post-Gorda Schools in May and June 2016. In recover. School Gardens are shown to: collaboration with Green & Clean, activi- • Significantly increase academic ties included School Gardens, Lesson Plans and environmental Field Trips. We will continue to establish Garden Projects and are developing Lesson Plans specific to the BVI. See more on page 42.

help students and community members to be mindful of their environment and so
• Improve life skills, including working cial history as they practice sustainable living and take an active role in promoting health and well-being. A gardening expe-

land outreach programme at Virgin- storm situation to help rebuild, restore and

- achievement across the curriculum
- Reduce organic waste through composting
- Address food security
- Improve nutrition knowledge and food
- Enriched education through gardens will Instill a lifelong appreciation for nature and the environment
 - with groups and self-understanding
 - Have a positive impact on mental health and behaviour

Angerobic Digestion

At Green VI, we choose to view a problem as an opportunity, and so our next exciting project is to design, test and implement an Anaerobic Digester Prototype. An Anaerobic Digester can convert a mixture of organic waste, sewage, and possibly sargassum (invasive seaweed), into methane - a form of energy that is perfect for powering our Glass Studio furnace. In April 2018, a grant was awarded to Green VI for an Anaerobic Digester Prototype to test the viability of this technology as a renewable energy source. See more on page 43.



make it local
BRITISH VIRGIN ISLANDS
Education

Photo Credit: Carolina Ansaldo

2017 Earth Day Events

Tortola

We partnered with Bounce VI to organize a fun, beach day at Cane Garden Bay, Tortola. Activities included:

- Lionfish Hunt
- Eco Market
- Clean Ups
- Eco Talks
- Eco Film
- Eco Bar with no straws
- Locally Made Cocktails
- Fire Show, Volley Ball & Live Music

Virgin Gorda

We launched the WE RECYCLE education and public relations campaign. Teams from Bregado Flax, Rotaract, Teens for the Ocean and the BugOut! Vector Control Team went from door to door to speak with residents in The Valley. Residents of Virgin Gorda were visited to update them and provide information on how they can get involved in reducing mosquito breeding sites as well as what and where they can recycle.



2018 Earth Day Events

Earth Day this year was a lively, festival-style community event held in the Queen Elizabeth Park in Road Town and attended by 400 people of all ages. Under the themes "Ending Plastic Pollution" and "Replanting the BVI", activities included Trash to Treasure Workshops, Seed Planting, a Park Clean Up, a Trash Relay Game, and several booths on waste, pollution and how to Rethink, Reduce, Reuse, Recycle. Visitors engaged with local Farmers, Recyclers, Restaurants, Alternative Energy companies, Entrepreneurs, Landscapers, and other green activists at their booths. Also, on display was the new, locally-constructed recycling bin. It was a great day for a greener BVI and it lifted post-storm spirits.



Earth Day Events

Green VI continues to join the world-wide celebration of Earth Day and highlight all things "green" in the BVI.

hands on learning

Virgin Gorda

Outreach

32



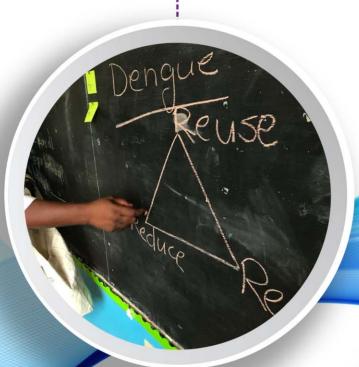
door to door engagement

experiential field trips





community and school presentations



workshops & lesson plans





Outreach on Virgin Gorda is varied and interactive.



Clean Ups

We support organisations wanting to facilitate local Clean Ups by providing tips and equipment. Monthly Clean Ups continue on Virgin Gorda, as the community is actively involved in cleaning up litter and debris, reducing mosquito breeding sites and recycling. On Tortola, we have been working with clean up groups, such as the Wombles, to provide technical support and foster collaborations.





An exciting new addition to community Clean Ups is the Recycling Bags we use. The Bags are made of a unique polymer that bacteria eat, so the bags, although plastic, can truly biodegrade in landfills and Anaerobic Digesters.

They're 100% recyclable and infused with mint and citronella. This gives them a fresh scent and helps repel common household pests, such as ants, roaches, mice and rats.

SugOk

Recycling Bags







How to Green Events

Green VI helps organizers and businesses implement the best Green Practices for demonstrating the "4 R's" - Rethink, Reduce, Reuse and Recycle - at their events. We have assisted the Moorings Interline Regatta and the BugOut! and Wombles Clean ups to demonstrate what is possible in the BVI when it comes to reducing waste and recycling. One example is Water Stations that reduce plastic waste, as single use plastics are replaced by reusable bottles, which are refilled. Furthermore, recyclables are separated and sent to recyclers.



Public Relations

Some examples of our public relations include:

"We Recycle": Property & Yacht Guide April 2018

BugOut! Social Media

Green VI Social Media

BugOut! PSA

Quarterly Newsletter: January 1st

"Waste Not, Want Not" Press Release January 30th

BugOut Press Release January 3rd

Welcome Magazine July 2016



2018 and beyond . . .

38

Our Strategic Plans have been updated to the post-storm situation and we have worked diligently to ensure that most of the projects below will be ready for implementation in the latter half of 2018.

National Recycling System

As Government develops the regulatory framework and legislation to guide Waste Management in the BVI, Green VI's role is to facilitate a BVI Recycling System. This System will include an Eco-Park, where a hive of activities transform waste into locally-made products and provide a rich environment for "growing" more BVI businesses, Material Recovery Facilities on each island and sustainable Education & Outreach Programmes. Green VI's main activities toward the realization of this vision are to:

- Expand and strengthen the Virgin Gorda Recycling Pilot to all BVI islands.
- Advocate for implementation of ban on single use plastics submitted to Government, as well as a ban of organics to landfill
- Implement a voluntary plastic bag ban
- Develop and implement sustainable funding mechanisms for recycling, such as a Recycling Fund and Bottle Bill. These initiatives will ensure the sustainability of our Recycling System beyond the seed funding provided by our generous donors.
- Implement Green Strategies for businesses, churches, schools, institutions, and government. This will be complemented by a Green Certification Programme and recycling system.





green vi 2016 - 2018 annual report



Green Strategies

Green VI is currently working on strategies to "green" businesses, churches, schools, institutions and government agencies, and has begun to work closely with some of these sectors to tailor our recommendations to individual operations and budgets. We will assist those who contribute to a Recycling fund with:

- Green Policy and Action Plan development
- Recycling System and Weekly Collection set up
- Regular Training Sessions
- Green Certification in partnership with Conservation and Fisheries

Expand BugOut

Tortola Expansion: BugOut was recently asked by the BVI Government to expand BugOut's Virgin Gorda program to Tortola. We are thrilled at the opportunity. BugOut's core mission and purpose will not change, and we will continue to focus on:

- Implementing safe, targeted vector control
- Providing education, engagement, and empowerment to activate citizens and communities

This expansion will focus on:

- A Collaborative Approach: BugOut plans to join forces with existing Gov ernment vector control and a not-forprofit for greater effectiveness.
- Better, Smarter, Data:
 We will be launching a new set of
 applications and web tools for both
 our team and the public. This will give
 us the ability to share important public
 health data with the BVI government,
 regional health authorities and, most
 importantly, the community of the BVI.



green vi 2016 - 2018 annual report cmsbvipublishing.

Garden Project

building and planting garden beds at schools, paired with a specialised curriculum on farm management, composting and skills for food self-sufficiency. Currently, three schools are working with Green VI to create School Gardens and adopt the Garden Project Curriculum:

- Bregado Flax Educational Center, Virgin Gorda
- Ebenezer Thomas Primary, Sea Cow's Bay, Tortola
- Francis Lettsome Primary, Greenland, Tortola

Work will begin at Bregado Flax and Francis Lettsome schools in August, and ground will also be broken soon at Ebenezer Thomas. Additional gardens throughout the BVI are scheduled to follow, with these first three gardens serving as inspiration and templates for best practices.

Under our Garden Project, Green VI is currently developing curricula to integrate agricultural education into BVI schools. These studies will augment students' hands-on work in the school gardens with academic insight into garden and farm management. A specific emphasis will be on composting to reduce waste and growing food to achieve food self-sufficiency. In addition, Green VI has developed Lesson Plans for Waste & Water Management for all BVI schools to give students the tools to become pioneers in our transition to Zero Waste.

Anaerobic Digestion

As a first step, our Anaerobic Digester will be housed at our new Innovation Lab at H. Lavity Stoutt Community College's Marine Centre. The Lab will involve students in the exciting process of exploring the energy potential of land and sea-based sewage and sargassum - an invasive seaweed. We will be working with leading international experts to transfer skills and develop local applications for creating renewable energy from existing waste streams.



green vi 2016 - 2018 annual report cmst/publishing.

1 shed

rtsome Primary School

July 2018

(3) compost

@ water storage

(4) entrance gotes

medicinal

(8) grade gardens

provision grounds

1 charcoal pit



Glass Studio Relocation

Due to the impact of the 2017 hurricanes, the relocation of Green VI's Glass Studio to Virgin Gorda is on temporary hold, and we hope to be "hot" for the 2019 season.

The Glass Studio, our most well-known project, exemplifies our mission by making environmental issues fun and engaging. A popular field trip for BVI students, visitors, government officials and VIP's, it is an excellent way to raise awareness about Waste Management and Renewable Energy.

Visitors are entertained and educated as they watch glass blowers transform old bottles into works of art, thereby seeing first-hand how waste is a resource. As the heat needed to make the pieces is generated from discarded vegetable oil, visitors also witness a concrete example of sustainable materials management.

These illustrations will be further enhanced



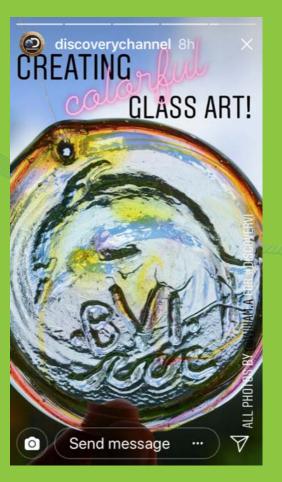
at the new Glass Studio with the inclusion of an Anaerobic Digester that can derive energy to fuel the furnace from food waste, sewage and, hopefully, Sargassum (a seaweed that inundates our beaches). The Glass Studio will then be integrating our four areas of focus - Waste, Energy, Water and Education - into one powerful demonstration project:

glass waste = art
textile waste = packaging
cardboard waste = packaging
used vegetable oil = biofuel
sewage = biogas
organic waste = biogas
Sargassum = biogas











Learning Incubators for Young Entrepreneurs

The Incubators will provide training in solution-based action for environmental sustainability projects. Entrepreneurial tools, such as the research and development of new ideas and project and business management, will be developed. This type of learning will position youth to work with established entrepreneurial programmes that can fund ideas and businesses. In addition, international partnerships with academic institutions will be established, with the goal of implementing an Environmental Scholarship Programme.

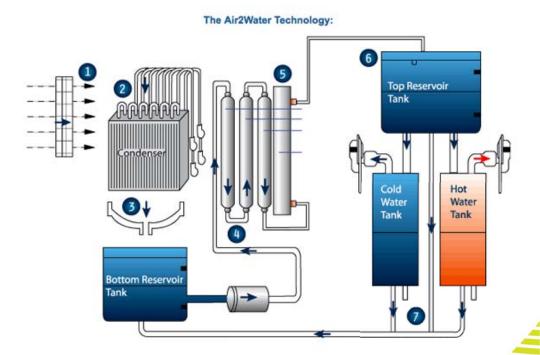


Adopt A Spot

This is a low-cost, high-reward programme to create genuine partnerships with communities to help reduce both the mosquito population and the smoke emissions from the dumpsite via clean-ups, recycling, door-to-door engagement, communication and education.

To strengthen our ongoing efforts to inspire and empower residents, Adopt A Spot offers opportunities for people to get more involved in their community in a way that promotes civic pride, individual responsibility and lasting awareness

green vi 2016 - 2018 annual report cmsbvipublishing.



Grid Tie Pilot

Grid Tie is a system whereby alternative energy, such as energy from solar panels, is fed into our existing power grid to offset energy costs. This would help mitigate the utility company's peak load and add efficiency and assurance to the electrical system as a whole. Our Pilot Grid Tie Solar Installation would be used to evaluate the new BVI energy regulations and train technicians and youth.

Water Stations

Green VI will pilot a Water Generator at Bregado Flax Primary School. The Generator will convert moisture in the air to cold, clean drinking water for students. Coupled with this, students will be given reusable water bottles, thereby decreasing the pollution from single use plastic water bottles.



How to Help

To sponsor a specific project, or make a general donation to Green VI, please email us at greenviorg@gmail.com, or simply make a donation online at www.greenvi.org. No donation is too large or too small, and we are always grateful for ideas, suggestions and the sharing of skills.

If you are interested in hosting a Clean Up, please contact Green VI by email at greenviorg@gmail.com, or send a message on Facebook and we will help you get set up with all the appropriate logistics and supplies.



Appreciation

None of this important work is possible without family, friends, individuals and organisations who give their time, encouragement, wisdom, skills, resources, respect and love. With sincere gratitude, we extend special thanks to those whose generosity of spirit helps us advance environmental sustainability in the beautiful BVI.





FOUNDATION





Muriel van Wyk



THE GUANA FUND



Mark Chapman





CADA Community Agency on Drugs & Addiction









William Torrillo







Earth Day sponsors:

Unite BVI, National Parks Trust, the Faile Foundation, Tool Town, Dame Peters Photography, DJ Sandfly, Speedy's, Fort Garden Center, Captains Kitchen, Elizabeth Cox,























Special thanks to all Earth Day Partners & Participants in particular:

Wombles, Association of Reef Keepers (ARK), HLSCC Science Club, Sounds of Steel, BVI Tourist Board, Hands On volunteers, Ecoscapes, Full Belly Farm, Mentoring Anointed Leaders (MALE) group, Firebird Dancers, TICO, Ogier & CIL.

OCCICATION OF DOCTORS



Abigail O'Neal brings to the Board her experience in sailing and the dive trade, both key markets for BVI Tourism and also sound knowledge of the overall BVI product and leadership skills gained through a variety of industry-related projects. Ms. O' Neal has set up Green Technology, through which she markets plant-based biodegradable products as an alternative to disposable plastic containers.



Clarence Faulkner, founder and Managing Director of Pension Management Interactive, has worked in the Pension and Investment field for nearly twenty years. Prior to PMI, he served as Investment Manager of the BVI Social Security Board. Mr. Faulkner's expertise and passion in the areas of professionalism are recognised locally, regionally and internationally, and he currently serves as Chairman of the Board of Directors of the National Bank of the Virgin Islands.



Henry Creque is the General Manager of BVI Electricity Corporation and an active member of community betterment groups. He combines his extensive experience and knowledge of the BVI's electrical energy sector with an intense dedication to the protection of our Territory's beautiful natural surroundings, and a firm commitment to promoting economically and environmentally sound solutions.



Kareem Rhymer, working with his wife and brother, established Myett's Restaurant in beautiful Cane Garden Bay in 1992. The small place enjoyed immediate success and gained a reputation among tourists and locals as being one of the Caribbean's best. Born in Cane Garden, Kareem ventured from his tiny village to study and work, spending many years in San Francisco. Kareem serves on the Green VI Board because of his passion for conserving the BVI environment. He would like future generations to experience the beauty of the islands, as he did while growing up in this idyllic setting.



Vanessa King is Managing Partner and head of O'Neal Webster's Commercial Department. Her practice focuses principally on Trusts, Banking and Finance, and Corporate and Commercial Law. She currently serves as Chair of the Society of Trust & Estate Practitioners (STEP BVI) and is the recipient of their prestigious ninth annual Founder's Award. Vanessa is also a member of the BVI Financial Services Institute Advisory Council, the BVI Bar Association, and the Financial Services Business Development Committee of the Premier's Office. In 2017 she was elected to serve a three-year term on the BVI Finance Limited Board of Directors. A member of the BVI Red Cross Executive Committee, she now joins Green VI's Board because she'd like her child to experience the joy of the natural environment as she did when growing up.

Executive Director



Charlotte McDevitt previously worked for the Waste Management Department in Cape Town, South Africa, where her main focus was the development, implementation and monitoring of educational strategies to reduce litter and illegal dumping, and also to reduce waste going to landfills. Her Master's Degree in Industrial Administration (University of Cape Town) was based on an exploration of waste reduction and resource management in the BVI. Charlotte moved to Tortola from Bequia with her husband and infant son in 2006 and founded Green VI in November 2009.

green vi 2016 - 2018 annual report cmsbvipublishing.

teen vi teen vi

Deputy Director



Sarah Penney As a citizen of the BVI, Sarah takes the collective responsibility for the well-being and development of the Territory to heart. She channels her energy, know-how and connections to essential civil society organisations, and ardently cultivates the Performing Arts. In addition, she has provided operations management to the finance industry for ten years. Sarah's cultural and social immersion in the BVI translates to a valuable working knowledge of the landscape, and her studies in the USA and Europe - where she earned degrees in International Government and Theatre Arts - have strengthened her natural ability to find alternative approaches to challenges and innovative strategies for success.

Virgin Gorda Project Manager



Sally Ann Riley With over 25 years working experience in audit, accounting and business advisory services, Sally is Bug Out's most recent recruit, joining as VG Project Manager in March 2017. A Chartered Accountant by profession, with a strong interest in the environment, she has worked with a variety of entities - including start-ups and not-for-profits - on three Caribbean islands. This Barbadian native, wife, mum, positive community promoter, Lenny Kravitz fan and Serena Williams wannabe is actively pursuing her Brown Belt in Martial Arts.

Virgin Gorda Outreach Director



Greg George is passionate about the cross, his country and his community. Pastor Gregory Alvino George, a native Virgin Islander, is married with three children and is an entrepreneur and community activist at heart. A Ministerial Studies graduate of Hobe Sound Bible College, with a minor in Counseling, he has served in ministry for over eleven years. He is also a licensed commercial pilot. As Community Engagement Director of Green VI, he leads the charge in educating the Virgin Gorda community on the critical importance of reducing, reusing and recycling.

Garden Coordinator



Nea Talbot was born on Tortola and has worked in both agriculture and education in the Territory. She began this journey by being immersed in gardening and the natural environment as a child. After earning a B.Sc. in Sustainable Development & Agroecology at Appalachian State University in North Carolina, she returned home, established a small family farm and began teaching at the Primary level. Six years later, she has expanded her Full Belly Farm and feels blessed to join the Green VI team as Garden Project Coordinator; fulfilling her dream of bringing children, education and agriculture together for a better BVI.

BugOut! Vector Control Officers



James Alexander is from beautiful Dominica and is affectionately known as Uncle Sam. Music is his life and passion, and he has been a music teacher for over 20 years. He receives a great sense of satisfaction and pride seeing his students succeed. James feels this same sense of accomplishment with the BugOut! Programme. He loves Virgin Gorda and gives 101% to ensure that this community wins the fight against mosquitoes.



Johanna Gibson is a Virgin Islander with an Associates Degree in English from the H. Lavity Stoutt Community College. She is passionate about creating a greener and more sustainable Earth for the generations that will come after her, as well as alleviating the effects of mosquitoborne diseases that affect many every year.



Vernessa Bellot is a Dominican national, and has been residing in the BVI for over fifteen years. Her educational background includes studies in Civil & Environmental Engineering, Geography and Environmental Management. She is also a trained educator. Her interests include environmental conservation and education, and her keen interest in sustainable living makes her passionate about performing her job in an enthusiastic manner.

Administrator



Sophia Alexander hails from beautiful St Lucia, holds a diploma in Business Administration, and is completing a degree in Accounting. Sophia provides administrative and operational support for Bugout!. She believes that educating people about the three R's is paramount and that recycling must become our everyday lifestyle, as only then will we begin to see a greener, healthier earth. The earth is a precious gift, Cherish it!

green vi 2016 - 2018 annual report cmsbvipublishing.

advisors description descript

Advisors



Simon McDevitt (1972 - 2017): Simon was, undeniably, the best man I've ever known. I loved his humour, his intelligence, and his integrity. I could not have asked for more in a husband or father for our son. Simon made this Green VI journey possible by providing emotional, financial and advisory support from day one, and he believed strongly in the importance of this work. When so much is given, much is required. Thank you, honey. I love you always. Charlotte McDevitt



Joanne Penney arrived in Tortola 40 years ago as crew on boats sailed from North Carolina to BVI charter yacht companies. Her community work has included founding and directing the Community Agency on Drugs & Addiction (CADA), The Cada Players Drama Group, and (with daughter Sarah) Firebird Performing Arts. She has served the Girl Guides, the Crisis Intervention Team and many other greater good organisations, chaired the National Drug Advisory Council and presented to the UN General Assembly. Joanne has mentored Green VI since its founding, including loaning the Executive Director her shoes, editing in the midnight hours and donating the meagre profits from The Cada Player's annual stage shows.



Toni Lyerly is a teacher, political activist, volunteer, philanthropist and president of The Faile Foundation. Her work with Habitat for Humanity International created programs in the US and Zambia that empower girls and women to build their homes and become financially independent. Toni grew up on a sailboat traveling the BVI and USVI, learning early in life from her father John B. Faile to love the environment and to practice philanthropy. Toni believes if we follow our path in life and share our unique abilities, people come into our lives who can carry our dreams forward. After learning Charlotte McDevitt's vision for Green VI, Toni committed to making this a reality. Her diagnosis with Parkinson's disease led her to discover that connecting with and empowering others is as powerful a way to fulfill her purpose as doing things herself. Toni is pleased to be one of the many people helping Green VI achieve their dreams.



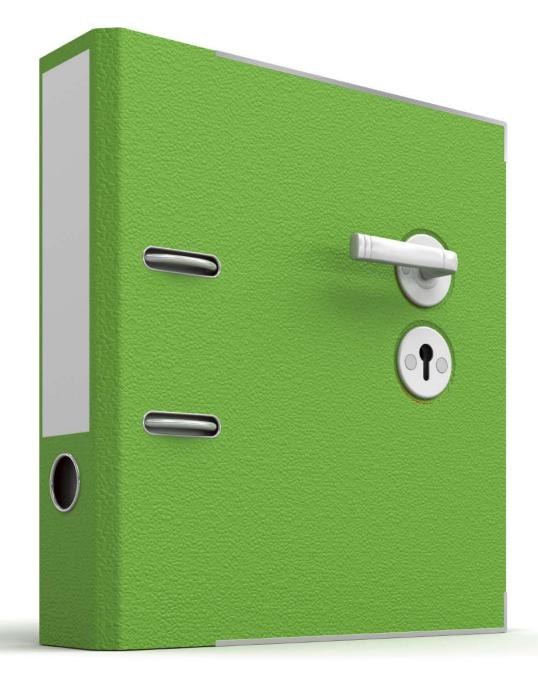
Danica Zupic is the Executive Director of the Faile Foundation. She earned her Master's of Science in Natural Resource and Environmental Management from the University of Hawaii at Manoa in 2011. Dani worked as an Education Fellow for the National Oceanic and Atmospheric Administration's Bay Watershed Education and Training Program, which focused on outdoor education programs for kindergarten through high school seniors and training for teachers in the Hawaiian Islands. She has also worked with several watershed focused projects on coast-lines in the United States, and with island communities in St. Croix USVI.



Elizabeth Cox is a nonprofit leadership and fundraising consultant who believes strategic planning and implementation is the best way to effect social change that creates a better world. After careers as an educator, advocate and nonprofit executive director, her work now focuses on environmental, social justice and poverty issues. A Philanthropic Advisor to family foundations and the nonprofits they fund, Elizabeth specializes in planning for sustainability and capacity building. This work led to her involvement with Green VI since 2014. She is a Certified FundRaising Executive (CFRE), has a certificate in fundraising management from The Center of Philanthropy at Indiana University, and a Master's Degree in Public Administration from the University of South Florida.



Michael Jooste is the Executive Director of VectorStars, a USA non-government organisation that develops innovative systems, technologies, and models for empowering communities to build scalable, autonomous and sustainable initiatives worldwide. He serves in several key leadership and advisory roles in the fields of entrepreneurship, clean-tech, and humanitarian emergency response and management, and is a graduate of the University of Washington's Foster School of Business. While a student at the UW, he launched a company that brought sustainable energy to rural Africa, which kickstarted his interest in working with rural, remote, and underserved communities.



green vi auditor's report 2017 and 2018

Green (V.I.) Inc.

Financial Statements for the years ended April 30, 2018 and 2017 and Independent Auditor's Report

Green (V.I.) Inc. TABLE OF CONTENTS AND DIRECTORS YEARS ENDED APRIL 30, 2018 AND 2017

TABLE OF CONTENTS	<u>Page</u>
ICIAL STATEMENTS HE YEARS ENDED APRIL 30, 2018 AND 2017	
INDEPENDENT AUDITOR'S REPORT	1
STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF COMPREHENSIVE INCOME	3
STATEMENT OF CHANGES IN EQUITY	4
STATEMENT OF CASH FLOWS	5
NOTES TO FINANCIAL STATEMENTS	6-11

DIRECTORS

Abigail O'Neal

Charlotte McDevitt

Clarence Faulkner (resigned in January 12, 2018)

Kareem Rhymer

Henry Creque

Vanessa King (appointed May 8, 2018)

MARK CHAPMAN FCA Vagabonds House Road Town, Tortola British Virgin Islands

INDEPENDENT AUDITOR'S REPORT To the Members of: Green (V.I.) Inc.

I have audited the accompanying financial statements of Green (V.I.) Inc. which comprise the statement of financial position as at April 30, 2018 and 2017 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error and for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Green (V.I.) Inc., as at April 30, 2018 and 2017, and its financial performance and cash flows for the years then ended, in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

July 27, 2018

British Virgin Islands

GREEN (V.I.) INC. STATEMENT OF FINANCIAL POSITION AT APRIL 30, 2018 AND 2017

(Expressed in United States dollars)

	Note	2018	2017
ASSETS			
Non-current assets			
Property, plant and equipment	3	122,404	80,325
Total non-current assets		122,404	- 80,325
Current assets			
Loans receivable		42,525	5,000
Inventory		5,822	9,518
Cash and cash equivalents		541,449	131,103
Total current assets		589,796	145,621
Total assets		\$ 712,200	\$ 225,946
EQUITY AND LIABILITIES			
Capital and reserves			
Members capital	4	5	5
Retained earnings		656,835	168,310
Total equity		656,840	168,315
Current liabilities			
Trade and other payables		9,506	1,618
Due to related parties	5	45,854	56,013
Total current liabilities		55,360	57,631
Total equity and liabilities		\$ 712,200	\$ 225,946

APPROVED BY BOARD OF DIRECTORS:

Director

July 27, 2018

GREEN (V.I.) INC. STATEMENT OF COMPREHENSIVE INCOME FOR THE YEARS ENDED APRIL 30, 2018 AND 2017

(Expressed in United States dollars)

	2018	2017
INCOME		
Donations	901,025	260,117
EXPENSES		
Training Materials and supplies Field vehicles expenses Rent Depreciation Freight and packaging Dues and licenses Bank charges Bad debts Legal and professional fees Office expenses Public relations & marketing Travel and accommodation Salaries and benefits Repairs and maintenance Telecom & internet	28,735 3,636 6,390 250 29,583 1,456 3,358 2,065 - 20,400 135 1,299 6,534 284,742 950 2,913	6,000 230 702 4,210 18,507 - 966 398 20,756 1,632 1,536 7,746 48,453 380 317
	392,446	111,834
INCOME FROM OPERATIONS FOR THE YEAR	508,579	148,283
OTHER INCOME AND EXPENSES		
Environmental Education Project Inventory loss during Hurricane Irma Loss on disposal of property, plant and equipment Strategic Fund Development	(3,219) (3,696) - (13,139)	(14,846) (8,076)
NET OTHER EXPENSES FOR THE YEAR	(20,054)	(22,922)
NET INCOME FOR THE YEAR	\$ 488,525	\$ 125,362

GREEN (V.I.) INC. STATEMENT OF CHANGES IN EQUITY FOR THE YEARS ENDED APRIL 30, 2018 AND 2017

(Expressed in United States dollars)

	Members capital	Retained earnings	Total equity
BALANCE AT MAY 1, 2016	5	42,948	42,953
Net income for the year		125,362	125,362
BALANCE AT APRIL 30, 2017	5	168,310	168,315
Net income for the year		488,525	488,525
BALANCE AT APRIL 30, 2018	\$ 5	\$ 656,835	\$ 656,840

GREEN (V.I.) INC. **STATEMENT OF CASH FLOWS** FOR THE YEARS ENDED APRIL 30, 2018 AND 2017

(Expressed in United States dollars)

	2018	2017
Cash flows from operating activities		
Net income for the year Depreciation Loss on disposal of property, plant and equipment	488,525 29,583 -	125,362 18,507 14,846
	518,108	158,715
Movements in working capital: Increase in loans receivable Decrease in prepaid expenses Decrease in inventory Increase in trade and other payables Decrease in due to related parties Net cash generated by operating activities	(37,525) - 3,696 7,888 (10,159) (36,100)	6,150 417 (13,382) 6,760 (55)
	(22)	
Cash flows from investing activities Purchase of property, plant and equipment Disposal of property, plant and equipment	(71,662) -	(79,900) 12,000
Net cash generated from investing activities	(71,662)	(67,900)
Net increase in cash and cash equivalents Cash and cash equivalents, beginning of the year	410,346 131,103	90,760 40,343
Cash and cash equivalents, end of the year	\$ 541,449	\$ 131,103

See notes to the financial statements See notes to the financial statements - 5 -

Green (V.I.) Inc. NOTES TO FINANCIAL STATEMENTS YEARS ENDED APRIL 30, 2018 AND 2017

1. FORMATION AND ACTIVITY

Green (V.I.) Inc. (the "Company") was formed on October 9, 2009 as a company limited by guarantee under the BVI Business Companies Act 2004. The Company commenced operating in May 2010.

The Company's vision is a green, clean, healthy, and prosperous British Virgin Islands, in which a balance is maintained between development and conservation of the natural environment. As a not-for-profit organization, the Company's mission is to demonstrate the principles and benefits of sustainable living - and to enhance capacity for adaptation to climate change - through education and practical projects.

These financial statements were approved by the Board of Directors and authorised for issue on July 27, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board.

Basis of preparation

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The principle accounting policies are set out below. The Company has elected to present a single statement of comprehensive income. The Company does not have separate components of other comprehensive income and therefore comprehensive income is equal to profit/(loss) reported for all periods presented.

Use of estimates

The preparation of financial statements in conformity with International Financial Reporting Standards for Small and Medium-sized Entities requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual amounts could differ from those estimates and the difference could be material.

Revenue and expense recognition

Revenue is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, net of discounts and sales related taxes.

Green (V.I.) Inc. NOTES TO FINANCIAL STATEMENTS YEARS ENDED APRIL 30, 2018 AND 2017

Donations

Donations are recorded on a cash basis as they are received.

Government grants

Government grants are recognised only when there is reasonable assurance that the Company will comply with any conditions attached to the grant and that the grant will be received. It is recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

Operating expenses

Operating expenses are recorded on the accrual basis as they are incurred.

Cash and cash equivalents

The Company considers all cash and bank accounts to be cash and cash equivalents given there are no restrictions on use.

Property, plant and equipment

Properties in the course of construction for production purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees. Depreciation of these assets commences when the assets are ready for their intended use. Depreciation is charged so as to write off the cost or valuation of assets over their estimated useful lives. The estimated useful lives, residual values and depreciation method are reviewed each year end, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation is charged at the rate of 10% per annum on Buildings and 25% per annum on Equipment and 20% on Motors Vehicles.

Inventor

Inventories are stated at the lower of cost and net realisable value. The net realisable value is determined by individual assessment of the inventories and represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs of inventories are determined on a first-in-first-out basis. At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Classification and measurement of financial instruments

A financial instrument is a contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another. The Company classifies its financial assets as loans and receivables. Financial liabilities are classified as other liabilities at amortised cost. The classification of the financial assets and liabilities depends on the nature and purpose of the financial instrument and is determined at the time of initial recognition. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities or terms greater than twelve months after the reporting date. These are classified as non-current assets. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective

Green (V.I.) Inc. NOTES TO FINANCIAL STATEMENTS YEARS ENDED APRIL 30, 2018 AND 2017

interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Recognition and derecognition of financial instruments

Financial assets and liabilities are recognised in the Company's statement of financial position when the Company has become a party to the contractual provisions of the instrument. The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the asset have been impacted and can be reliably estimated. For financial assets carried at amortised cost the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. All impairment losses are recognised in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

Offsetting

The Company only offsets financial assets and financial liabilities if the Company has a legally enforceable right to set off recognised amounts and either intends to settle on a net asset basis, or to realise the asset and settle the liability simultaneously.

Taxation

Under the current laws of the British Virgin Islands, the Company is not subject to income, estate, corporation or capital gains taxes. Accordingly, no provision has been made for these taxes in these financial statements. The Company intends to conduct its affairs such that it will not be subject to taxation in any jurisdiction, other than withholding taxes on investment income and capital gains, where applicable. Withholding taxes, if any, are shown as a separate item in the statement of comprehensive income.

- 8 -

Green (V.I.) Inc.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED APRIL 30, 2018 AND 2017

3. PROPERTY, PLANT AND EQUIPMENT

2018

	Total	E	quipment	vehicles
COST				
May 1, 2017	126,448		39,048	87,400
Additions	71,662		71,662	-
Disposals			_	
April 30, 2018	198,110		110,710	87,400
DEPRECIATION				
May 1, 2017	46,123		38,408	7,715
Charge for the year	29,583		12,103	17,480
Disposals	-		-	-
April 30, 2018	75,706		50,511	25,195
NET BOOK VALUE				
April 30, 2018	\$ 122,404	\$	60,199	\$62,205
April 30, 2017	\$ 80,325	\$	640	\$ 79,685

Motor

Motor

2017

	Total	Buildings	Equipment	Motor vehicles
COST				
May 1, 2016	113,665	67,117	39,048	7,500
Additions	79,900	-	-	79,900
Disposals	(67,117)	(67,117)	_	
April 30, 2017	126,448		39,048	87,400
DEPRECIATION				
May 1, 2016	67,887	33,560	30,779	3,548
Charge for the year	18,508	6,712	7,629	4,167
Disposals	(40,272)	(40,272)	_	
April 30, 2017	46,123		38,408	7,715
NET BOOK VALUE				
April 30, 2017	\$ 80,325	\$ -	\$ 640	\$ 79,685
April 30, 2016	\$ 45,778	\$ 33,557	\$ 8,269	\$ 3,952

- 9 -

Green (V.I.) Inc. NOTES TO FINANCIAL STATEMENTS YEARS ENDED APRIL 30, 2018 AND 2017

4. SHARE CAPITAL

The Company is limited by guarantee and is not authorized to issue shares.

5. RELATED PARTY BALANCES AND TRANSACTIONS

The balance on the Director's loan account, which is unsecured and not interest bearing, at April 30, 2018 was \$45,854 (2017 - \$56,013).

6. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS

The Company's use of financial instruments expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The carrying value of the Company's financial instruments approximates fair value due to the relatively short periods of maturity of these instruments. The Directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Company. Credit risk arises from cash and cash equivalents. The carrying amount of financial assets recorded in the financial statements, represents the Company's maximum exposure to credit risk. The Company seeks to mitigate its exposure to credit risk by placing its cash and cash equivalents with reputable financial institutions.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by matching the repayment terms of its financial liabilities to the future cash flows from its financial assets. At the reporting date, the Company had financial liabilities in the amount of \$55,360 (2017: \$57,631), all of which is either repayable on demand or mature in less than three months. The Company does not anticipate liquidity concerns in meeting liabilities as they fall due as it will only incur expenditure it can afford.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market variables. Markey risk comprises three types of risks: foreign currency risk, interest rate risk and price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Green (V.I.) Inc. NOTES TO FINANCIAL STATEMENTS YEARS ENDED APRIL 30, 2018 AND 2017

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. The Company is not exposed to foreign currency risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Only cash and cash equivalents are interest bearing. As a result, the Company's income and operating cash flows are substantially independent of changes in market interest rates. There would be no material impact on the results of the Company's operations as a result of fluctuations in interest.

Price risk

Price risk is the risk that the Company is exposed to market risk on financial instruments that are valued at market prices. The Company is not exposed to price risk as the Company does not have financial instruments that are valued at market prices.

7. EVENTS AFTER THE REPORTING DATE

Management has evaluated subsequent events occurring through July 27, 2018, the date that these financial statements were available to be issued and determined that no subsequent events occurred that would require recognition or additional disclosure in these financial statements.

- 10 -

