

WE'RE in it for GOOD

120

Grants through
donor &
central funds

196

Applications
processed

42

Active funds
& programmes
under management

9

New funds in 2016

\$1,692,487

IN GRANTS &
DISBURSEMENTS FACILITATED

\$7.53 million

TOTAL ASSETS UNDER
MANAGEMENT

(JUNE 30, 2016)

Tracking & analysing local giving data

New & improved
grantmaking capability
at GiveBermuda.org

Vehicle for
Growth in
charitable
endowments

Changing the way Bermuda gives

ETERNITY GIFTS

LEGACY GIVING

FISCAL
SPONSORSHIPS

MANAGED
PROGRAMMES

AGENCY
ENDOWMENTS



BCF is here for GOOD

MESSAGE FROM THE CHAIRMAN & THE CEO

Dear Bermuda Community Foundation Partners,

The Foundation turned three in January, 2017—and we are happy to report that it's still growing strong. Starting something new is always risky, but the way the Foundation is progressing is affirming early belief that this was the right model to secure a long-term future for Bermuda's social sector. We won't see the full benefits for another decade and a half, but we are heading in the right direction.

The model is not ground-breaking—the oldest community foundation is 102 years old—but it's a novel concept for Bermuda where traditionally the private, government and corporate sectors have provided support for nonprofits.

Globally we are the new kid on the block, but we know we are holding our own in terms of progress. As part of a worldwide network, it's encouraging to see how the community foundation movement continues to grow. Since the Bermuda Community Foundation (BCF) was established, community foundations have launched in Italy, Germany and Turkey. Looking at this network of more than 1300 similar organisations, it becomes increasingly clear that the model is tried and tested and it works.

But we do understand that many in our own community still need information, and we are making a concerted effort to keep donors and the social sector apprised. Our outreach efforts continue to grow, because there is nothing more harmful to a new concept than misunderstanding. It's impossible for people to value what they don't understand.

It will be a continuing process, because what we are now is not what we will be in, say, 20 years. Today, we are still building the endowment and given community needs, we are to a degree at times acting like a short-term charitable donor. But small donations for short-term assistance—and in some case urgent “fixes”—will not be

the end game for the Bermuda Community Foundation. When we are fully formed, the invested funds will be directed towards strategic philanthropy designed to make inroads into some of our community's greatest challenges, ultimately decreasing the need for actual “charity”. And this is how the Foundation will eventually have an impact on life in Bermuda.

Over the past year, we have:

- ◆ accomplished groundbreaking work through donor programmes and funds in addition to the Vital Signs Project research that will provide clearer data on the quality of life in Bermuda, specific fields of interest and grantmaking;
- ◆ been managing programmes and sponsorship funds for people who want to undertake special projects but don't have the necessary infrastructure support;
- ◆ worked with donors to refine their giving strategies.

The BCF has also come through a tough accreditation process with flying colours. Against the six key community foundation accreditation markers, we performed well, achieving some major milestones:

1. Definition and Governance

- ◆ Accreditation by the UKCF Quality Assurance Panel, whose standards are at the highest international level, confirms that the BCF meets the highest criteria for performance, ethical and governance standards.
- ◆ “Meeting the Quality Accreditation Standards benchmarks is a rigorous, comprehensive process and in some areas, Bermuda's community foundation is performing at what we consider beacon status levels”, says Gerald Coteman, representing the Accreditation Committee of UKCF.

2. Finance & Risk

- ◆ In the process of completing our 2015 audit representing the first full year of operation for BCF;



undergoing the extensive anti-money laundering and terrorist financing reporting processes.

3. Philanthropy & Donor Development

- ◆ Delivered two types of workshops to build philanthropic capacity in the sector—the donor-focused “Assessing grant applications”, and for nonprofits “Crafting a successful grant application”
- ◆ Approved the first grants from donor-directed funds at BCF and the BCF central endowment fund.

4. Grantmaking & Community Investment

- ◆ The strategy at this stage is to do a lot with little. In this context, we have focused on capacity-building grants, supporting development and assisting in design of the Nonprofit Executive Leadership Capacity Building and IT Leader Study Tour.

5. Community Engagement & Communications

- ◆ Commissioned reports on the state of early childhood in Bermuda, race relations and the history of the Diversity Institute of Bermuda
- ◆ Launched the ‘constructive social conversation’ blog, TalkWell Bermuda
- ◆ Funded a donor forum on public education transformation, culminating in a field visit by Dr Jeremiah Newell (Mobile Education Foundation) to support development of Bermuda’s National Education Plan.

6. Vision and Corporate Assessment

- ◆ Refined grant-making processes and increased capacity to execute specific investor requests
- ◆ Served as the community philanthropy representative on the Bermuda National Standards Committee, which certifies and accredits nonprofits.
- ◆ In response to a request from a major community

donor, provided advice and data which resulted in a material change in their strategic approach to philanthropy.

For 2017, our primary objectives will be to:

- ◆ Produce Bermuda’s first Vital Signs comprehensive report on key quality of life indicators. Using statistics and opinions to provide a community ‘health check’ on what is going well and where more work needs to be done. BCF will use this report to determine areas of work that need our support and how best to fund local organisations delivering important services
- ◆ Populate GiveBermuda.org with updates on critical social issues and the nonprofits that are addressing them
- ◆ Review and streamline our grantmaking support programmes to improve operational efficiencies, ensuring our expertise and resources are allocated in valuable ways.

As an independent, philanthropic organisation, the BCF provides an effective vehicle for fund holders and philanthropists to provide a legacy for the long-term betterment of their community. Even in these early days, we are attracting and developing endowment funds by helping donors fulfill their philanthropic interests. We are also providing leadership in identifying and addressing significant community charitable priorities.

Your support is much appreciated and highly valued; thank you.

PETER DURHAGER, CHAIRMAN

MYRA VIRGIL, CEO & MANAGING DIRECTOR



Giving by strategic area

Youth Achievement and Community-Based Education

\$842,597

Strategy: Ensuring that community members, particularly youth living at or below the poverty line,

have access to enriching educational and extracurricular opportunities that encourage career interests, mentoring relationships and the development of leadership skills

Arts for All and Bermuda's Heritage

\$36,500

Strategy: Advancing arts and culture initiatives— investment organisations that provide access, enlightenment

and enjoyment for people of all ages, backgrounds and abilities to artistic, cultural and historical programming—in schools, community centres, museums, institutes and public spaces

A Caring Community

\$475,067

Strategy: Support for programmes, services and research that improve the lives of families, seniors, the

disabled and other vulnerable residents (including animals) who face immediate or longer-term threats of hunger, homelessness, isolation or unmet health and social needs

Charitable Infrastructure, Community Development & Capacity Building

\$221,927

Strategy: Stabilizing and strengthening Bermuda's non-profit organisations

and neighbourhoods with personal and community development programmes, sports and recreation, community empowerment, and planned growth initiatives

The Green and Blue Community

\$116,396

Strategy: Protecting and enhancing the environment, both marine and terrestrial, for the health and enjoyment of the

community. This includes preservation, education and advocacy programmes aimed at short and long term conservation of Bermuda's land, sea and their biodiversity

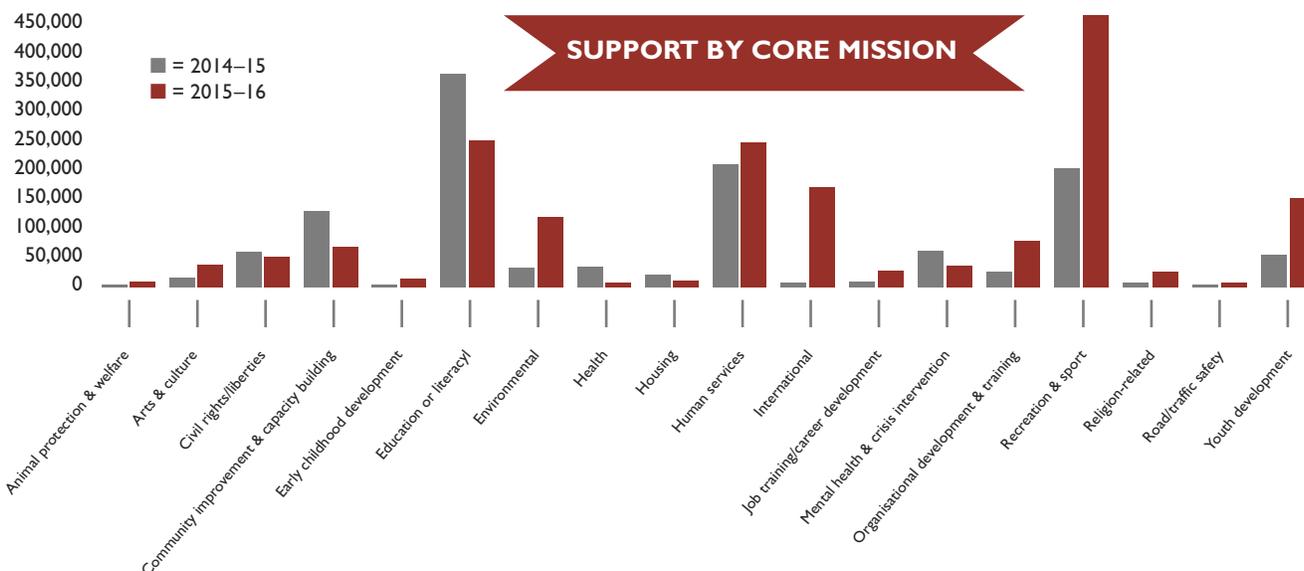
BCF reviewed 196 grant applications resulting in upwards of 126 grants. Donor funding:

- Resourced the human service sector with \$86,500 to go towards providing critical social services such as food, emergency shelter and counselling

- Helped to create an employment database that will see an increase in 1,000 future jobseekers
- Enabled eight nonprofits and entrepreneurs to gain a small business management qualification
- Helped more than eight unemployed

and under-employed people into jobs and better employment

- Improved the health and well-being of seniors, people with mental health challenges and people with disabilities
- Improved the performance outcomes of students by providing free breakfast



Evolving activities: a snapshot of our work



Responding to need

Supporting effective responses to local needs is at the core of most community foundations' work.

By identifying high need areas, strong performance and thoughtful approaches to addressing social problems, BCF facilitated over 70 grants to nonprofits—and directly supported three active programme fund committees to deliver on their goals.

Knowledge Building & Civic Discourse

Adding to Knowledge and Civic Discourse—Community foundations are often a source of new information, ideas and solutions needed for social innovation. They can help citizens understand larger trends and identify problems, conduct sophisticated research and analysis and serve as a catalyst or forum for discussion and debate.

On launching the new online donations and social information platform, we held information sessions for nonprofits, sharing our philosophy on shared infrastructure, evidence-based work using GiveBermuda.org to ultimately deepen sector knowledge.

Adding Knowledge

Community foundations are often a source of new information, ideas and solutions needed for social innovation. They can help citizens understand larger trends and identify problems, conduct sophisticated research and analysis and serve as a catalyst or forum for discussion and debate.

“Zero to Three: What further role can philanthropy and government play to support early childhood development?” With donor support, we published this report on early childhood in Bermuda, race relations and the history of the Diversity Institute of Bermuda.

Encouraging Innovation & Initiative

Cushioned from both political pressure and bottom-line expectations, community foundations are well positioned to risk backing creative new ideas, experimental programmes and bold social ventures.

The Integrated Grants Management System is now one of the foundation's two tools for gathering information on the good work nonprofits are doing. GiveBermuda.org has also been launched and will serve as a platform for sharing social issue information on Bermuda with donors and nonprofits.

‘Community foundations with modest annual incomes and more established philanthropies are proving that even small monetary awards can have an outsized influence’

Strengthening Capacities

Training, technical assistance, consultative services, research, site visits, benchmarking—these are among the tools provided by community foundations to enhance the capabilities of nonprofit organisations and governmental entities and thus strengthen civil society.

Nonprofit Executive Leadership Programme. Pilot project funding for this innovative and necessary programme for emerging leaders of nonprofits.

Doing Much With Little

Emerging community foundations with modest annual incomes and more established philanthropies engaged in grassroots grant-making are proving that even small monetary awards can have an outsized influence.

Small grants for youth development initiatives, a reading festival, a music festival—all help to round out support to broad-based community initiatives.

Growing New Leaders

As top-down decision making is often counterproductive, identification and development of grassroots leaders who can contribute to the crafting, resourcing and execution of civic betterment plans is a necessity.

The Nonprofit Executive Leadership Programme yields multiple outcomes! The need to train innovative emerging and new leaders is becoming a reality as the sector matures.

Template source: Community Foundation Atlas 2017



Our evolving activities

Stimulating Reform

Because many issues communities face cannot be addressed solely through grantmaking, community foundations are increasingly playing a role at local, state and occasionally national levels as advocates for policy change. They also spur reform of inadequate social service, educational and governmental systems by helping local leaders develop strategies to strengthen performance and accountability.

A living wage for Bermuda?

Living Wage policy input to Bermuda's Bi-Partisan Committee established to examine this issue. Donor funders supported a nonprofit to launch a landmark inquiry into the circumstances in which referenda can be utilized to enhance civic engagement and how the public can best participate in the democratic process.

Seizing Opportunity

Community foundations do not exclusively focus on solving problems. They also look for ways to help their communities make the most of advantageous moments. Via attentive listening and responsive grantmaking, they routinely enable people and organizations to transform their dreams of civic betterment into reality. Difficult times also present a chance for positive gain, especially when a community foundation is there to help to mobilize, counsel and sustain the needed actions.

Major report published

Building on the work of the former Aspen Institute Bermuda Partnership, a milestone report, "Racial Dynamics in Bermuda in the 21st Century: Progress and Challenges" was published.

Cultivating Charity

Community foundations stimulate local giving to the endowments they hold in trust for their communities through wise stewardship of these funds. Offering creative options for giving is another way to build permanent resources. Sometimes foundation leaders must overcome considerable skepticism about the uses to which charitable dollars will be put before philanthropy can flourish.

Nine new donor funds

A further nine donor funds have been added to the programme. Despite an anticipated maturity phase of at least 10 years, building a community foundation for the long-term benefit of Bermuda remains our focus.

Offering Programmes

Intimately familiar with the competencies of local nonprofits, community foundations sometimes fill gaps in civic infrastructure by starting and operating needed programs, providing missing services or taking direct action when no other entity is equipped to do so.

Crafting a grant application:

Workshops offered free of charge to the host agency to build programme planning and grant writing capacity.

Preparing Youth

Education is a preeminent concern of the community foundation movement. At every step along the path from early childhood to productive citizenry, foundations can be counted on to offer educators and mentors programmatic, administrative and technological support. Dedicated to ensuring every child achieves at the highest level, they are advocates or catalysts of education reform.

Funders interested in education convened and later funded the Public Education Transformation initiative, culminating in a field visit by Harvard graduate, Dr. Jeremiah Newell (Mobile Education Foundation), to support the development of Bermuda's National Education Plan.

'Community foundations do not exclusively focus on solving problems. They also look for ways to help their communities make the most of advantageous moments'

Endowed Funds & the Power of Legacy Giving



Endowments, also known as legacy and eternity gifts, are customised to closely match or meet a benefactor's charity giving requirements, through a component fund structure. The varied charitable interests and causes, mapped together, begin to create a patchwork of sustainable funding vehicle for the social sector. Funding for similar causes is sometimes grouped together to narrate the support for charitable areas. Consequently, where funding gaps and trends emerge in areas of priority and need, investment returns from the central endowment fund can begin to augment and fill these gaps. As the endowment grows, the capacity for larger-scale funding increases.

Pioneering Gifts—Central Endowment & Operating Funds

In the 1800s when community foundations were established in the United States and in the 1920s, when community foundations were first established in Canada, the founding individuals could not have foreseen the challenges and problems facing communities 90 to 100 years later. The power of an unrestricted gift allows community foundations to provide grants to nonprofit

‘The power of an unrestricted gift allows community foundations to provide grants to nonprofit causes working in areas that have a profound impact on the community at large’

causes working in areas of need that have a profound impact on the community at large. The growth of BCF's central operating and endowment funds reflect a brand of smart, caring and pioneering giving.

Why? Philanthropy is being called to reinvent itself in a way that is smart and future-focused—the CF concept is not dissimilar to the establishment of what are now Bermuda's sustaining industries (insurance and reinsurance): to build a Bermuda that holds promise for everyone and will last far into the future.

Founding Gifts—BCF Central Endowment & Operating Funds

***The Atlantic Philanthropies
RenaissanceRe
Buchanan Charitable Fund
Bloomberg Philanthropies***

Operating contributions from the XL Foundation, Hemera Foundation, Meritus Trust Company and private individuals and families have also been greatly appreciated.

‘Philanthropy is being called to reinvent itself in a way that is smart and future-focused to build a Bermuda that holds promise for everyone and will last far into the future’



Funds at BCF

ENDOWMENTS

Legacy Funds

CV Zuill Family Fund	2013
Durhager Family Fund	2013
National Dance Foundation Designated Fund	2013
O'Hara Family Fund	2013
Quig Family Fund	2013
DeWeg Fund	2014
Joan Darling Memorial Fund	2014
RenaissanceRe Charity Challenge	2014
Williams Legacy Fund	2014
Family Centre (The) Designated Fund	2015
Toogood Family Fund	2015
Irene Dale Memorial Fund	2016

Field-of-Interest Funds

BCF Bermuda Youth Development & Football Consortium	2013
BCF Key Capacity Building for Social Change	2013
Diversity Initiatives Fund	2013
Financial Sustainability and Streetwise MBA Project	2013
BCF Read Write Bermuda Campaign Fund	2014
Ida James Memorial Fund for Social Work	2014
Aspen Bermuda Fund	2015
BCF Gender Project Fund	2015
BCF Technology Leader Study Tour Fund	2015
CEO Designated Fund	2016

Agency Funds

Bermuda High School PTA Excellence Prize Fund	2013
Bermuda Debate Society Agency Fund	2014
Bermuda Audubon Society Agency Fund	2015
Family Centre (The) Agency Fund	2015

Community Investment Funds

BCF Critical Community Needs	2013
BCF Emergency Assistance Programmes Fund	2013
BCF Medical Assistance Support Programmes Fund	2013
BCF Memorial Fund	2013
BCF Scholarships Programme Fund	2013

OPERATING FUNDS

Programme Funds

Buechner Society of Bermuda Fund for Family Literacy and Literature	2014
America's Cup Endeavour Community Sailing Fund (Legacy)	2015
CVZ Designated Gifts Fund	2015
La Leche League Bermuda Agency Fund	2015
National Dance Foundation Programme Fund	2015
Red Bull Youth Americas Cup Team BDA	2015
TEDxBermuda	2015
A Piece of the Rock	2016
AP Employee Designated Gift Fund	2016
Bermuda Principles Legacy Programme Fund	2016
The Oxford University Bermuda Race & Resistance Conference Fund	2016

Fiscal Sponsorship and Campaign Funds

Bermuda Donor Forum	2015
BCF Fiscal Sponsorships	2016
Friends of BCF Fiscal Sponsorships	2016
Bermuda Environmental and Sustainability Taskforce Campaign	2016
Stand with Congo Campaign: Hamilton Rotary Club	2016

Managed Programmes and Advisory Services

Early Childhood Development Project and Research Fund	2013
Hemera Foundation Fund	2013
Atlantic Philanthropies Fund (The)	2014
Bridge Charitable Trust Charitable Fund	2014
RenaissanceRe Charitable Fund	2014
TalkWell.Org	2015

We work with individuals, families, and organisations having different charitable interests, as well as unique financial circumstances, to create philanthropic opportunities that support the charitable causes important to them. Their funding interests span the sub-sectors, creating an interconnected network of support.

For more information and details on donor-advised gift options, go to www.bcf.bm

The strategy for change



INCREASED PHILANTHROPIC RESOURCES AND CAPACITIES

ROBUST, MULTI-PURPOSE PHILANTHROPIC INFRASTRUCTURE		FIT-FOR-PURPOSE, ADVANCED TECHNOLOGY		PROVEN FUND INVESTMENT STRATEGIES	DEEP SECTOR KNOWLEDGE
1. Build and operate the community foundation	2. Fund development/build permanent endowments	5. Online donations and individual campaigns	6. Information management and technology	3. Manage and invest funds	4. Grantmaking, managed programmes, donor services
Platform for structured, sustained giving addresses ever-changing sector and social needs	Planned and legacy gifts become a sustaining nonprofit revenue stream	Simplified, more efficient, more accessible giving and fundraising systems enhance transactions	Donor decisions are influenced by data and metrics; better access to information on social programmes	Pooled investment portfolio yields returns while segregated accounting ensures that funds go to intended purposes	Shared philanthropic services/systems reduce fees; improve efficiencies, increase and diversify investments in effective solutions to problems
Permanence <i>Local giving</i>	Endurance <i>Lasting giving</i>	Effectiveness <i>Easier giving</i>	Quality <i>Smarter giving</i>	Growth <i>More funding</i>	Efficiency <i>Less waste</i>

Community philanthropy exists as a practice in Bermuda: it positively impacts how giving is done (donor's philanthropic wishes are respected; giving is impactful); how the philanthropic environment is experienced (accessible, equitable) and how the sector is sustained.



OUR TEAM

BCF Board of Directors

Peter Durhager, *Chair*
Amanda Outerbridge, *Communications*
Michael Brace, *Investment*
Brian O'Hara, *Ambassador Relations*
Michael Schrum, *Treasurer*
Nikkita Scott, *Technology*
Myra Virgil, *Assistant Secretary*

BCF Staff / General Administration Support

Myra Virgil, *CEO & Managing Director*
Michelle Grant, *Programme Associate*

Grants Programme Support: Donor Project Teams

Dr. Tamara Gathright Fritz, *Strategic Evaluation Consulting*
Tony McWilliam, *TalkWell Editor*

Volunteer Advisors, Consultants & Contractors

Finance & Audit
Mark Wong, *Audit Chair*

Auditors
PricewaterhouseCoopers: special thanks for this
pro bono service

Communications Support
Brimstone Media Ltd.
Charles Doyle, *Yabsta*

Legal & Corporate Secretarial Support
Peter Pearman, *Conyers Dill & Pearman*
Scott Davis, *Codan Services Limited*

Investment Committee & Advisory Support

Alexander Cutler, *Orbis Investment Management Limited*
Todd Fonner
William Gray

Strategic Advisors

Sarah Cooke
Frank Mutch
Cummings V. Zuill
Charles Gosling

BCF Central Endowment & Operating Fund Donors

The Atlantic Philanthropies
Buchanan Charitable Fund
RenaissanceRe
Bloomberg Philanthropies
XL Foundation
Hemera Foundation
Meritus Trust Limited
Bridge Charitable Trust
Walter & Mary Scott Foundation
Michael Brace
Elizabeth Cart
Lisa Dobberteen
Anonymous Individual Contributors

We would also like to acknowledge the

Friends of Bermuda Community Foundation Board

Myra Virgil, *President*
Robin Masters, *Vice President*
William "Bill" Holmes, *Secretary*
Peter Logie, *Volunteer Accountant*
Sarah Cooke, *Volunteer – Advisor*

GET IN TOUCH

Bermuda Community Foundation

Sterling House, 16 Wesley Street, 4th Floor, Hamilton, Bermuda HM 11



FOUNDING INVESTORS



With contributions from XL Foundation, Hemera Foundation, and Meritus Trust Limited and private individuals

A community foundation is an independent grantmaking organisation comprised of permanent and component funds established by many donors to carry out their charitable interests for the broader interests of and benefit of local residents and to offer a solution to simply charitable giving.