



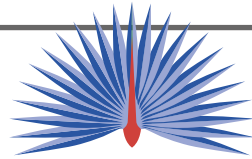
**CREATING AN ENDURING SOURCE
OF FUNDS FOREVER DEDICATED
TO THE GOOD OF BERMUDA**

**YEAR IN
REVIEW
2018-19**

GIVE

Bermuda.org

100-plus
donations
facilitated
through BCF
resulting in
over \$440,000
to local
programmes



**FRIENDS OF
BERMUDA COMMUNITY
FOUNDATION**

Over 100
donations
resulting in
more than
200 grant
transactions
and \$1.1m for
60 nonprofits



**UK Community
Foundations**
for thriving communities

BCF is one
of just 46
community
foundations
worldwide
with the
UKCF
accreditation

VitalSigns®

SMART & CARING
COMMUNITIES

Joining the worldwide community
foundations movement in producing
a customised quality of life report

A PROUD PARTNER OF THE GLOBAL COMMUNITY FOUNDATION MOVEMENT

ABOUT US

The purpose of the Bermuda Community Foundation is to build and manage funds that will sustain the nonprofit sector long term. The sector plays a crucial role in Bermuda, providing essential services in education, social welfare, health, education, sport, the environment and the arts. Bermuda cannot afford to lose its nonprofits.

Building a central endowment fund is central to BCF efforts to address the needs of the community, even as they change over the years. The fund has the flexibility to adapt to community priorities.

BCF also enables corporations, individuals and families to establish customised charitable funds, reducing the

cost and infrastructure of setting up a private foundation or trust. We assist donors to realise their philanthropic vision and create funds to support causes important to them. Donors' funds are aggregated, invested and managed to achieve greater returns on investments.

To fulfill our mission to create an enduring source of funds forever dedicated to the good of Bermuda, we direct our efforts and dollars at priority community issues with the long-term aim of providing sustainable and enduring solutions.

We do this with **integrity** and **respect** for all involved to the highest standards of **excellence**.

OUR PROFILE

Established as Limited Liability Company	Jan 31, 2013
Opened as Registered Charitable Foundation	Jan 31, 2014
Segregated Accounts Company conversion	Oct 31, 2014
Endowment Fund established	Dec 31, 2015
Accredited by UKCF	May 31, 2016
Friends of BCF (US 501c3) established	Aug 20, 2015
Active Funds under management as at June 30, 2019	60
Pooled Endowment Fund value as at June 30, 2019	\$3.84 million
Total Assets under management (average) as at 06/30/2019	\$7.85 million
Gifts and Contribution Income (per audited 2019 financials)	\$861,000
Competitive Grants (excludes fiscal sponsorships and awards)	\$408,000
All Giving – Grants & Disbursements (per audited 2019 financials)	\$978,000
Facilitated Giving – Friends of BCF (USA 501c3)	\$1.14 million
Active donor-advised grant committees	9

MESSAGE FROM THE CHAIR & CEO

When people have less money, they are more careful about what they do with it. They want assurance and confidence that it will be well used, that the funds they give away are targeting the greatest community needs. They want value for money. As the not-for-profit sector knows well, this is 21st-century reality.

The BCF began six years ago with the aim of broadening the donor pool, so that the community's greatest needs were addressed. So how can the sector perform better so that we become more robust and move on from a fight for survival? Three things come to mind.

- ◆ **Resource alignment:** This includes building infrastructures that create efficiencies. It's hard to see how the sector can thrive if organisations in specific fields (human services, the arts, the environment, addiction etc.) don't communicate with each other in an intentional manner, regularly. Only then can a field be firing on all cylinders. Sometimes this may mean sharing resources—as the Bermuda National Standards Committee and Inter-Agency Committee are doing with joint administrative support. Sometimes it means talking: environmental groups, non-governmental and governmental, have been doing this for more than 20 years. They formed ECO (the Environmental Conservation Organisation) to keep each other updated on developments and it led to joint initiatives, playing to their individual strengths, for the good of Bermuda.
- ◆ **Standards:** Given the fact that today's donors are more focused than ever on determining the effectiveness of their grants, there is a need for structured standards—certification and accreditation. Tracking performance is crucial in today's climate of accountability. Meeting the standards can be challenging: it includes skill sets that smaller organisations simply may not have, such as anti-money laundering compliance. Meeting this requirement rigour, however, is no longer optional.
- ◆ **Prioritisation:** Preference will be given to the greatest needs in the community; it's how informed donors are making their decisions. Nonprofits can look to community metric Vital Signs to determine priorities and consider how their work targets these needs. Great examples are: the SPCA making a link between animals and mental health therapy; the Accelerated Maths programme driven by school leaders, teachers and business to tackle a cycle of low performance; Bermuda College and government collaborating to deliver quality childcare certificate training for early childhood education to improve outcomes for young children. These initiatives are focused on using their skills and resources to meet the community's agreed priorities. BCF introduced the Vital Signs programme to Bermuda to enable donors and the not-for-profit sector to identify and target community needs.

Rest assured, BCF has invested robustly in practicing what we preach. We have collaborated by way of sharing information gathered through Vital Signs and Impact Insights. Accreditation to meet the highest international standards for a community foundation was achieved in our first year of operation and we continue to meet and exceed standards. Our funds are established with the capability of meeting the needs of the community even as they change.

The past year has been productive for the BCF and activities covered the range of our six core standards of excellence:

I. Definition and governance

All Board and staff members of the BCF have become fully certified in board leadership after completing a series of international training modules. Study modules included elements of quality grants programmes, asset development and investment, conflict of interest policies and community leadership.

BCF is here for GOOD

2. Finance and risk

A robust review of anti-money laundering and anti-terrorist financing compliance has resulted in more comprehensive donation and grant-seeking compliance features becoming embedded in the BCF's GiveNow and Grant App portals. The BCF's FY2018/19 audited financials, delivered thanks to support from PwC, can be found at www.bcf.bm

3. Philanthropy and donor development

The Vital Bermuda Initiative arises from a matching grant of \$250,000 to the Bermuda Community Fund, our unrestricted endowment. We were particularly grateful for this significant act of generosity because the donor has chosen to direct the funds at issues that traditionally attract limited interest from donors, such as human rights, standards-building for accreditation, and grant-making skills.

In addition, the donor hopes to use this as a way to demonstrate to other funders the value of unrestricted grantmaking and the need to build a central fund for the good of the community. We call this initiative "Vital Bermuda" because of its anticipated impact on the vitality of our community.

Thank you to **KPMG** for being the first corporate donor to make a matched gift to the Vital Bermuda Initiative. More announcements on the work of the fund will follow in 2020.

In honour of International Community Foundation Week and International Giving Day, we delivered three workshops to help different kinds of donors position their giving. We also offered three workshops for nonprofits to demonstrate the benefits of GiveBermuda.org, our online platform that facilitated 287 transactions totalling \$1.28m in donations.

The results:

- ◆ Increased interest by businesses in BCF Corporate Fund services.
- ◆ An 85% increase in registrants to the online platform, resulting in
- ◆ A 12% increase in donations facilitated through GiveBermuda.org to nonprofits.
- ◆ 111 approved, publicly viewable profiles on GiveBermuda (December 31, 2019).

4. Grantmaking and community investment

The Nonprofit Leadership Development Programme, a three-part development opportunity for nonprofit leaders, is an evidence-based, certified capacity-building programme. A total of 16 new participants and 11 mentors registered for the March 2019 introductory course, delivered by YouthNet with support from Centre on Philanthropy. BCF is the founding sponsor, making grants to both nonprofits to design, plan and facilitate the programme, while CVZ Scholarship offers partial scholarships to participants. We encourage donors interested in sustained, impactful leadership of nonprofits to join us in funding this valuable work.

5. Community engagement and communications

Vital Signs® Phase II was completed. In 2018, we delivered the foundational report that identified residents' priorities for quality of life in Bermuda. It enabled us to determine how well the community is performing in each of these priority areas, as the community-driven data-collection programme ultimately facilitates a "community check-up" to measure quality of life.

In 2019, we used this information to source a set of globally recognised practices for programme and service delivery, research and policy making. We asked experts in the field to give their opinions about which outcomes need to be prioritised. The results have been delivered for public use in the form of 12 "convening reports." These reports serve as resources for:

- ◆ nonprofits to design or refine their programmes;
- ◆ donors to align their giving with community priorities;
- ◆ policy makers to assess social and economic progress along key community-level metrics; and
- ◆ individuals who want to contribute to making Bermuda better place to live.

The work to date has been more extensive than in most other jurisdictions, requiring considerable resources. This is partly because data had not been collected previously. We believe it will be worth it in the long run and are grateful to all 150 Vital Signs convening participants who contributed to these game-changing reports.

6. Vision and corporate assessment

Michael Schrum is now Board Chair, having served as Treasurer for three years. David Woodcock has joined the Board as Treasurer. Board terms of services have been reviewed and refined. The BCF's quality accreditation has been extended to October 2020. These factors combine to confirm that BCF's operations are healthy and meet global standards of excellence.

In summary, our early stage work has been to contribute to a culture of data-informed, evidence-based philanthropy for Bermuda. We will continue this journey, while at the same time pursuing our mission to create an enduring sources of funds for Bermuda's not-for-profit sector work. Based on knowledge, information and community feedback, donors can be confident that their contributions are being directed where they are most needed and will be most effective. It is rewarding to see how donors are responding to this approach and we look forward to continuing our growth, to the point where we truly can be the community foundation that Bermuda needs.

Thanks to the generosity and diversity of donors over the past year, the BCF's philanthropy has been a blend of responsive grantmaking, agenda setting, mobilisation and actionable knowledge creation, programmatic work and collaborations for collective impact, facilitated and guided grantmaking and endowment building.

In these ways, and true to our model, our work fundamentally differs from other grantmaking organisations. Like our peers around the work, we play a role in informing donors about social issues and championing the value of evidence-based work.

As we enter 2020, we look forward to a great many changes that will improve our effectiveness and efficiency. To be sure, we are going to need your continued support to make the changes and to help create and sustain the conditions that will make Bermuda a great place to live for everyone, forever.

MICHAEL SCHRUM, CHAIRMAN

**MYRA VIRGIL, CEO
& MANAGING DIRECTOR**

If there is one defining characteristic of community philanthropy, according to British social scientist Barry Knight, roundtable facilitator, report author and Community Foundation Atlas project research partner, it is: "Local people put in some of their own money to develop long-term assets for a community."

WORKING BEYOND ASSET SIZE: WHAT IS A COMMUNITY FOUNDATION AND WHAT IS ITS REMIT?

A community foundation is a philanthropic organisation focused on building permanent endowments to tackle long-term community challenges as well as meeting immediate needs. Community foundations generally meet the following criteria:

- ◆ Officially registered as a charity and/or assigned a business designation that reflects charitable status
- ◆ Independent and autonomous (not controlled directly or indirectly by government, corporations, associations, individuals, related family members, or religious, cultural or ethnic groups) and governed by a body of volunteers, usually independently appointed, which strives to represent and be accountable to the community it serves
- ◆ Maintain a broad grants programme providing funding to grantees in a range of fields of interest and segments of the population
- ◆ Structured primarily as a collection of permanent and non-permanent endowment funds, including a pool of unrestricted dollars, to support charitable purposes determined by donors and the governing body
- ◆ Focus its grant-making and charitable services primarily in a defined geographic area
- ◆ A prudent and responsible steward and investor of charitable funds, maintaining complete and accurate financial records
- ◆ Regularly monitor its internal processes and activities with the goal of meeting the highest standards of practice in all its activities.

Increased philanthropic resources and capacities

ROBUST, MULTI-PURPOSE PHILANTHROPIC INFRASTRUCTURE FIT-FOR-PURPOSE,		ADVANCED TECHNOLOGY		PROVEN FUND INVESTMENT STRATEGIES	DEEP SECTOR KNOWLEDGE
Operate the community foundation	Build permanent endowments	Enable online and tax-deductible donations	Develop and manage information and technology	Manage and invest funds	Make grants, manage programmes, provide donor services
Platform for structured, sustained giving addresses ever-changing sector and social needs	Planned and legacy gifts become a sustaining revenue stream for the nonprofit sector	Simplified, more efficient, more accessible giving and fundraising systems to enhance transactions	Donor decisions are influenced by data and metrics resulting in better access to information on social programmes	Pooled investment portfolio yields returns while segregated accounting ensures funds go to intended purposes	Shared philanthropic services/systems reduce fees; improve efficiencies, and increase and diversify investments in solutions to address community needs
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 in Bermuda positively impacts how giving is done (donor's philanthropic wishes are respected; giving is impactful); how the philanthropic environment operates (accessible, equitable); and how the sector is sustained.

WHAT'S THE ENDGAME?

System impact: third sector wide

Sphere of Influence

- ◆ Increased presence of planned giving in sector; sustained charitable giving
- ◆ Increased funding for and investment in programme/product/service development/re-alignment, capacity building, research, policy development and evaluation in sub-factor areas

BCF programme impact

Sphere of Contribution

- ◆ Increased, targeted funding for most pressing social issues as identified by field/sector data
- ◆ Improved information on programme performance and grantmaking; metrics/indices capture state of conditions we all aim to improve
- ◆ Improved understanding of organisational health & best practices for programme and service delivery
- ◆ Better access to information for civil society, societal issues and community philanthropy

Sphere of Attribution

- ◆ Information/guidance for funders on funding options in their interest areas
- ◆ Endowment growth: endowed funds cover operational needs and fund an unrestricted grant programme; strong, market-linked ROI available for grantmaking to charitable sector

Our Theory of Philanthropy

“If we build an enduring source of funds, and If we invest in understanding community priorities for quality of life in Bermuda, Our philanthropy will achieve meaningful impact”

PROGRAMMES & RELATIONSHIPS	WHAT IT'S ABOUT	HOW WE DO IT
BERMUDA COMMUNITY FUND	Building a permanent charitable endowment	<ul style="list-style-type: none"> ◆ Establish donor-directed and operational endowed funds professionally managed ◆ Develop donor products, i.e. planned giving instruments
GIVE Bermuda.org	Social Mission Classification and increasing the appetite of donors of all types and at all stages, for evidence-based giving	<ul style="list-style-type: none"> ◆ Gather info on programmes: report out; populate platforms. ◆ High-level analysis ◆ Provide third sector/social issue data/criteria with professionally supported infrastructure
UNIVERSAL OUTCOME REPORTING	Reporting to standardised outcomes; gathering predictive programme data	<ul style="list-style-type: none"> ◆ Map nonprofits programmes to outcomes ◆ Translate programme activities into standard outcomes (based on emerging evidence that approximately 150 standard outcomes drive 80% of all social change) currently made available through the Impact Genome Reporting Platform®
FUNDING IMPACT	VitalSigns® Beginning to assess programme efforts. Systematically surfacing and capturing local community priorities	<ul style="list-style-type: none"> ◆ Map Vital Signs® to universal outcomes ◆ Identify measurable outcomes / indicators for Bermuda's Vital Signs using evidence-based industry standards ◆ Identify emerging critical social issues; gain deeper understanding of communities priorities / issues
	EVIDENCE-BASED GRANTMAKING Grantmaking and facilitating funding support for system-wide, sector-based efforts. Evidence-based giving and collective impact. Strategic philanthropy	<ul style="list-style-type: none"> ◆ Showcase or pilot work in critical interest areas to stimulate discussion / uptake ◆ Seek funding proposals for vital activities based on predicted outcomes ◆ Align funding strategies to indicators
	COMMUNITY IMPACT Taking an aerial view of how we are doing as a whole. Ongoing assessment of gaps and opportunities	<ul style="list-style-type: none"> ◆ Convene to identify key Indicators/benchmarks of Vital Signs® sub-factors; map outcomes to programmes ◆ Generate systemic rule change proposals for programmes & services, government policy, structures and infrastructures
TalkWell 250 WORDS THAT COUNT	Stimulating thoughtful, solution-led dialogue that helps Bermuda move forward	<ul style="list-style-type: none"> ◆ Host an online forum for promoting greater clarity and a deeper understanding of important issues as identified by the community
	Understanding community well-being in global context	<ul style="list-style-type: none"> ◆ Evaluate progress on goals based on Bermuda Vital Signs®, Community Impact, Central Grants and Universal Outcomes work

How are resources deployed?

Endowments now comprise the single largest group within BCF's portfolio of funds, although the non-endowed and programme work remains the most heavily resourced.

Endowments	37%
Non-endowed	35%
Quasi-endowed	12%
Programmes & Operating	12%
Special projects	5%

The majority of BCF's donor-advised funds are non-endowed. The majority of the foundation's resources go towards providing support to fiscal-sponsorship and fee-based consulting and administration. This breakdown of fund type, donor engagement and resource allocation is fairly common among emerging community foundations, although the aspiration is to employ more sustainable grants, management practices and platforms.

Donor-advised	50%
Non-endowed	27%
Endowed	22%
Special projects	2%
Field of interest	18.3%
BCF Operating/Programmes	15%
Agency	8.3%
Central/Community	5.3%
Designated	3%

QUARTERLY INVESTMENT REPORT As at 30 Jun 2019 (US\$,000)

The investment portfolio balance stood at \$3,835 at 30 Jun 2019 only slightly over the total amount invested cumulatively of \$3,769. The year-end portfolio allocation was split between the Orbis Global Equity Fund (\$2,607, or 68%), the Orbis Balanced Fund (\$188 or 5%) and the Orbis Optimal Fund (\$1,041 or 27%). On a risk weighted basis (measured as volatility), the overall allocation in aggregate continues to be in range of the balanced mandate as proscribed within the IPS with average volatility of 12.5 vs 14.7 for the MSCI World Index.

Performance of the portfolio for the quarter ended 30 Jun 2019 was -0.8% and as compared to the benchmark of 3.3%. For the first half of 2019 the portfolio was up 3.4% as compared to 11.3% for the global equity market. Relative underperformance is being monitored. After strong performance in 2017, the Orbis Global Equity Fund saw underperformance beginning in the second half of 2018 driven largely by the underweight to US stocks (33% versus 61% for the world index). Overall, the portfolio remained overweight toward non-US equity markets and therefore lagged the market during the first half of 2019.

Patience pays off in the long run as the portfolio

weathered a challenging 2015–16 period of under-performance followed by a strong rebound to outperform in 2017 only to see another period of weakness in the latter half of 2018 when all equity markets were down. During the rebound of the first half of 2019 essentially any exposure outside US large cap (growth in particular) underperformed. With a high conviction, value orientation that has proved itself over the years, Orbis is lagging in the current market environment.

The global nature of the BCF portfolio asset allocation means that anytime the US, and growth in particular, is such a clear leader, the portfolio will underperform. Since inception of the BCF funds (Sep 2014), the portfolio has posted returns of +0.9% annualised as compared to +4.6% for the benchmark. Given the high conviction to value investing and the non-US equity exposure, we would expect that the portfolio can return to higher performance as the dominance of US growth strategies will not carry on endlessly. Over the long term, value-based investing is successful and Orbis has proved that by outperforming the world market over the long run (Orbis Global Equity is up 11.0% annualised versus 7.1% for the index since 1990).

Grantmaking at BCF

BCF's grantmaking programmes are supported by a community of unrelated donors who wish to ensure the success and/or sustainability of nonprofits in Bermuda by creating endowment funds. These donors use the resources and expertise of BCF to support their grantmaking in specific fields or general philanthropic interests that span all areas of the sector. Some of these donors are private individuals or entities who chose to keep a low profile on the scope and details of their giving. These donors' gifts, combined with the BCF's unrestricted contributions, resulted in competitive* grants to 60 nonprofits delivering 84 programmes. Grants from the combined funds totalled over \$400,000. Through the multiple donor-advised

competitive grants programmes, BCF reviewed over 105 grant applications. Donor funding was directed to:

- ◆ important core academic and extra-curricular programmes and support are delivered to secure better educational outcomes for students that need support
- ◆ ensuring that people have basic access to food, clothing and shelter
- ◆ enabling Bermuda's visual and performing arts to continue to make life in Bermuda rich and fulfilling
- ◆ delivering critical professional development training to emerging and seasoned nonprofit leaders
- ◆ enabling respite and support infrastructure for people with special mental, physical and special needs.

Grants by Programme Area

Adult Education	\$ 16,250	3.7%
Cultural Heritage	\$ 2,500	0.6%
Diagnostic, Intervention & Treatment Services	\$ 7,750	1.8%
Early Childhood Education	\$ 30,500	7.0%
Education	\$ 31,500	7.2%
Environmental Education	\$ 1,000	0.2%
Extracurricular Arts & Culture	\$ 5,250	1.2%
Extracurricular Music	\$ 3,000	0.7%
Extracurricular Science, Maths & Technology	\$ 10,000	2.3%
Eye Diseases, Blindness & Vision Impairments	\$ 12,500	2.9%
Grantmaking public charity (incl. Raffle and pass-through Charities)	\$ 1,250	0.9%
In-Home Assistance	\$ 1,250	0.3%
Intergroup Relations	\$ 15,533	0.3%
Leadership Development	\$ 20,000	3.6%
Literacy	\$ 26,000	4.6%
Marine Conservation	\$ 1,750	6.0%
Meal Distribution	\$ 12,500	0.4%
Mental Health, Substance Abuse Programmes, General/Other	\$ 20,000	2.9%
Mentoring	\$ 25,000	4.6%
Music	\$ 1,500	5.7%
Organisational Development & Training, Impact and Evaluation	\$ 3,500	0.3%
Parenting Education	\$ 1,500	0.8%
Patient & Family Support	\$ 1,500	0.3%
Performing Arts	\$ 500	0.3%
Personal Social Services & Counseling	\$ 2,750	0.1%
Recreation & Sports **	\$ 7,700	0.6%
Senior Residential Facilities Programmes	\$ 15,274	1.4%
Senior Services	\$ 19,250	3.5%
Services for Individuals with Disabilities	\$ 26,250	4.4%
Sexual Assault Prevention	\$ 3,000	6.0%
Special Education	\$ 10,000	0.7%
Special Learning	\$ 17,500	2.3%
Specialised Counselling	\$ 63,000	4.0%
Teacher & Faculty Training	\$ 5,000	14.5%
Transitional Housing	\$ 3,000	0.3%
Visual Arts Exhibitions	\$ 1,000	1.1%
Youth Development	\$ 10,000	0.7%

* This update is illustrative and excludes all third party, out-of-fund fiscal sponsorships. Timing in terms of decisions and disbursements may result in differences between these grant totals and those reported in BCF's audited accounts. The BCF's 2018/19 audited Financial Statements can be viewed at www.bcf.bm

** For the purposes of analysis, all sports programmes have been classified under the "Recreation & Sports" programme classification and Physical Health Vital Sign®. As the foundation further explores outcome classification schemes with reporting entities, these programme classifications will be increasingly refined.

Programme feature

BERMUDA'S VITAL SIGNS®

As part of its mission to create sustainable solutions for local priority issues, BCF carried out Bermuda's first Vital Signs® study in 2018, resulting in a comprehensive report on key quality of life issues. The study reveals that residents are somewhat concerned about aspects of Bermuda's quality of life, as defined by factors such as employment, healthcare, accessibility to healthcare services, quality of education, cost of living and economic status, and crime and violence. Based on this information and the review of secondary data regarding Bermuda and its people, the seven Vital Signs® that were identified as most relevant to establishing the vitality of Bermuda, are:

- ◆ Health and Personal Wellbeing
- ◆ Economy and Work
- ◆ Housing
- ◆ Education

- ◆ Safety and Security
- ◆ Community Wellbeing
- ◆ Diversity and Inclusion

BCF set out to determine a set of metrics that we could use to evaluate where help is most needed in the community. In addition, we developed a methodology to enable us to revisit this information and measure effectiveness of resources applied to key areas. This is a service we can now offer donors. The information also enables BCF to ensure it is bringing value to the community with its own grant-making. We will follow this survey with a series of "Seven Vital Conversations" to delve more deeply into the seven primary quality of life elements. By convening stakeholders to discuss the issues and plan how we could improve outcomes, we are working together towards a common goal.

GRANTS BY VITAL SIGN OUTCOMES

Access to higher education	\$ 22,500	5%
Accessibility of healthcare services	\$ 59,000	14%
Arts, culture & heritage	\$ 13,750	3%
Availability of healthcare services	\$ 9,524	2%
Availability of housing	\$ 14,500	3%
Citizen engagement & civic responsibility	\$ 31,000	7%
Cost of living	\$ 1,250	0%
Diversity & inclusion	\$ 16,033	4%
Mental health	\$ 84,500	19%
Physical health	\$ 7,700	2%
Quality of education	\$ 168,250	39%
The environment	\$ 7,750	2%

WHY THE VITAL SIGNS® PROGRAMME IS IMPORTANT

Vital Signs® is an initiative which identifies key issues affecting a local community. Using a combination of existing research and surveys with local residents, Vital Signs® reports give a check-up on local social trends; key community needs; and what people think of the place where they live and work.

Vital Signs® identifies how well the

community is performing, assessing local perceptions of the key issues which matter most to them.

Understanding the needs of a community and the issues it faces is the first step to being able to solve them. This is what Vital Signs® does. Vital Signs® is a periodic community check-up conducted by community foundations across the globe.

It measures the vitality of our communities, identifies significant trends and shares opportunities for action in issue areas critical to quality of life.

The 2018/19 grants have been classified by Vital Sign priority to help us understand how our social investments line up with the community's priorities.

A snapshot of our work

Encouraging Innovation & Initiative

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

Impact Insights drill down into impact areas and potential programme investments over a five-year period, providing a framework for tracking and measuring effectiveness with the creation of customised social impact reports.

Seizing Opportunity

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

Vital Bermuda Initiative. Launched a funding match challenge to raise funds for grantmaking to: 1. non-profits that work in sensitive areas such as human rights; 2. strengthen non-profits through such means as accreditation; 3. support work that helps local donors identify programmes that will provide robust outcomes.

Doing Much With Little

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

Annual Grants. BCF's grantmaking programmes are supported by a range of unrelated donors who wish to ensure the sustainability and success of nonprofits in Bermuda. These donors use the resources and expertise of BCF to support their grantmaking. This extraordinary set of grants total about a million dollars annually.

Strengthening Capacities

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

www.bcf.bm has been revamped to make contributing to funds easier. All online transactions and American Taxpayer donations are now routed through **www.givebermuda.org**

Cultivating Charity

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

Bermuda #Giving Tuesday 2019. The not-for-profit sector is under siege, suffering from a critical lack of resources in this challenging financial climate. Yet, they provide the community with essential services, many of them the social services needed more than ever. To join the #GivingTuesday movement, Bermuda residents were asked to consider raising their support of Bermuda charities.

Offering Programmes

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

Bermuda's Red Flags a quick reference tool to assist early years professionals, parents, or primary caregivers, and members of the community in knowing when and where to refer children from birth to the age of six years for whom there are potential health, growth and development concerns.

Building Trust & Collaborative Relationships

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.

Vital Sign® Convenings have been completed resulting in a full compendium of prioritised outcomes, new insights in the fields of community prioritisation, outcomes measurement and sector-based data. Over 85% of sector experts said that the "Vital Conversations" had inspired them to re-examine their organisational outcomes.

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.

The **Beacon Award** acknowledges organisations' commitments to using evidence-based practices to achieve target outcomes. We congratulate all nonprofits which have earned BNSC accreditation or certification and which are adopting standards of excellence.

Responding to need

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

BCF conducts new sector analysis revealing just over 180 organisations offering programmes that drive physical and mental health outcomes, tackle unemployment and poverty, deliver educational programmes and contribute to community well-being in the form of environmental conservation, the arts, citizenry and diversity.

Preparing Youth

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

Happy Valley Child Care Centre received a grant facilitated by BCF, to replace its van. The grant was made possible by the Hemera Foundation. HVCCC is widely known for its accredited early childhood programmatic excellence and parental engagement strategy that promote social and emotional competence in young children.

Growing New Leaders

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

BCF's funding of **Nonprofit Leadership Development** helps nonprofit professionals develop transformational leadership practices, increases leadership effectiveness and creates a culture of shared leadership through peer support.

Adding Knowledge

Community foundations offer 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.

We make presentations to community groups and professional organisations. This year we talked with BEDC clients on Financing Social Enterprises; 100 Women in Finance; Donor Roundtable participants; CSS for the Bermuda National Museum Strategy development; Bermuda First; Insurance leaders focused on Diversity & Inclusion; Rotarians, and STEP members

Who we are, thanks to you

Founding Investors and Legacy Contributors

The Atlantic Philanthropies	Buchanan Charitable Fund	RenaissanceRe
Bloomberg Philanthropies		Michael & Vanessa Schrum
Bridge Charitable Trust		Brian & Nancy O'Hara
XL Foundation		Cummings V. Zuill
Hemera Foundation		Michael Brace & Julia Brace
Meritus Trust Limited		Anonymous individual contributors

FY2018/19 GIFTS On behalf of our fund holders and the board and staff team at the Bermuda Community Foundation we would like to extend our thanks to the individuals, businesses and organisations who made a donation towards the funds held within the organisation

Gifts to the benefit of BCF Programmes and Operations

Atlantic Philanthropies Employee Gift Programme	Hemera Foundation Michael & Vanessa Schrum	Schwab Charitable Fund Sterling House
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Gifts to Bermuda Community Fund—the “Community Endowment”

Atlantic Philanthropies Designated Gifts Elbow Beach Charitable Group	Hemera Foundation KPMG (pledge)	Meritus Trust Limited Walter & Kate Scott Foundation
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Gifts to Donor-Directed Funds housed at BCF

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For information on donors to Bermuda nonprofits via 'Friends of BCF' and to view its Form 990, go to www.bcf.bm/AmericanTaxpayers

Donor funds at BCF

Thank you to new and existing donors for placing trust in us to effectively manage and steward your funds

Fund name	Est.	Type	Fund name	Est.	Type
BCF Chairmen's Fund	2019	Central/Community Endowed	Toogood Family Fund	2015	Donor-Advised Endowed
Bermuda Exploration Project Fund	2019	Donor-Advised Non-ended	La Leche League Bermuda Agency Fund	2015	Donor-Advised Non-ended
National Dance Foundation of Bermuda Funds (Consolidated)	2019	Designated Endowment	Red Bull Youth Americas Cup Team BDA	2015	Donor-Advised Non-ended
Nonsuch Expedition Cahow Education Programme Fund	2019	Donor-Advised Non-ended	TEDx Bermuda	2015	Donor-Advised Non-ended
Third Point Re Charitable	2019	Donor-Advised Non-ended	Family Centre Agency Fund	2015	Agency Endowment
TGF Charitable Trust	2019	Donor-Advised Endowed	Family Centre Designated Fund	2015	Designated Endowment
Bermuda Community Fund	2018	Central/Community Endowed	TalkWell.Org	2015	Donor-Advised Non-ended
Beacon Awards Scheme for BNSC Organisation	2018	Field of Interest Special Projects	BCF Endowment Fund	2014	BCF Operating Endowed
Brace Family Fund	2018	Central/Community Endowed	BCF Read Write Bermuda Campaign	2014	Field of Interest Non-ended
The Cari Foundation Programme Fund	2018	Donor-Advised Non-ended	Bridge Charitable Trust Charitable	2014	Donor-Advised Non-ended
Roland Skinner Memorial Fund —Bermudian Visual Arts	2018	Donor-Advised Endowed	Bermuda Debate Society Agency Fund	2014	Agency Endowment
Schrum Family Fund	2018	BCF Operating Programme	Buechner Society of Bermuda Fund for Family Literacy and Literature	2014	Donor-Advised Non-ended
The Flora Fund	2018	Donor-Advised Non-ended	De Weg Fund	2014	Donor-Advised Endowed
Age Concern Bermuda Fund	2017	Agency Endowment	Ida James Memorial Fund for Social Work	2014	Field of Interest Endowed
BCF Capacity Building in Sport	2017	Field of Interest Non-ended	Joan Darling Memorial Fund	2014	Donor-Advised Endowed
BCF Donor Communication Programmes	2017	BCF Operating Programme	RenaissanceRe Charity Challenge	2014	Donor-Advised Endowed
BCF Sterling House Endowment Fund	2017	BCF Operating Endowed	RenaissanceRe Charitable Giving Fund	2014	Donor-Advised Non-ended
BCF Social Impact Measurement	2017	BCF Operating Programme	Williams Legacy Fund	2014	Donor-Advised Endowed
BCF Social Policy Projects	2017	BCF Operating Programme	BCF Bermuda Civil Society Project IT Design and Tech Platforms	2013	BCF Operating Programme
Coalition for Community Activism Project Fund	2017	Donor-Advised Non-ended	BCF Key Capacity Building	2013	Field of Interest Endowed
Charles E. and Lesley Marshall Family Fund	2017	Donor-Advised Endowed	BCF Operating & Administration Fund	2013	BCF Operating Programme
BCF / FBCF Fiscal Sponsorships	2016	Donor-Advised Non-ended	BCF Bermuda Youth Development & Football Consortium	2013	Field of Interest Endowed
BCF Vital Signs	2016	BCF Operating Programme	Bermuda High School PTA Excellence Prize Fund	2013	Agency Endowment
CEO Designated Fund	2016	Field of Interest Non-ended	O'Hara Family Fund	2013	Donor-Advised Endowed
Bermuda Principles Foundation Fund	2016	Donor-Advised Non-ended	CV Zuill Family Fund	2013	Donor-Advised Endowed
Irene Dale Memorial Fund	2016	Donor-Advised Endowed	Diversity Initiatives Fund	2013	Field of Interest Endowed
National Dance Foundation Archive Project	2016	Donor-Advised Special Projects	Early Childhood Development Project & Research Fund	2013	Field of Interest Special Projects
Aspen Bermuda Fund	2015	Field of Interest Non-ended	Hemera Foundation Fund	2013	Donor-Advised Non-ended
Bermuda Audubon Society Agency Fund	2015	Agency Endowment	Quig Family Fund	2013	Donor-Advised Endowed
BCF Technology Leader Projects	2015	Field of Interest Non-ended	Durhager Family Fund	2013	Donor-Advised Endowed

HOW TO BECOME A PART OF THE BCF

Four easy steps to leave a lasting legacy

1. Consider your charitable interests

What are you passionate about? Performing arts? Helping children impacted by violence? Getting better health care on island? When you establish a Donor-Directed Endowment Fund (Donor Fund) at Bermuda Community Foundation, you will have the flexibility to support the charities and causes you care about most.

2. Establish your fund

It's easy to establish your own Donor Fund at Bermuda Community Foundation. With a gift of \$10,000 (or \$2,500 to start), a personally-named fund can be set up in just a day or two. The fund's capital is endowed and only the income is granted out, so the fund keeps on giving, year after year.

3. Grant from your fund

With a Donor Fund, you can have as little or as much involvement as you want. You can support any Bermuda-registered charity, or you can focus on a charitable cause and leave the decision making to our advisors who will evaluate a number of projects on your behalf.

4. Plan for the future

Planning for the future is important, as your Donor Fund is a lasting legacy that will continue to support the community for generations. You can appoint a trusted friend or family member as your successor fund advisor, or ask Bermuda Community Foundation to carry out your wishes in perpetuity.

Supporting Nonprofits— the Agency Fund

We don't just work with individual and family donors. In fact, Bermuda Community Foundation manages endowment funds on behalf of more than eight charitable agencies. A charitable agency endowment fund provides for prudent capital growth coupled with a predictable source of income, which is particularly helpful in years where donations are down or government funding is reduced.

Charitable agency endowment funds represent a broad spectrum of large and small organisations. Give us a call and find out how we can help support your organisation.

1. PROFESSIONAL AND DIVERSIFIED INVESTMENT MANAGEMENT
2. SUPPORT FOR COMPLEX GIFTS
3. EFFICIENT AND EFFECTIVE
4. LOW COST-RECOVERY FEES

(Adapted from the Vancouver Foundation with thanks)

Thanks to all who have given time, services and funding. We look forward to continuing working with you

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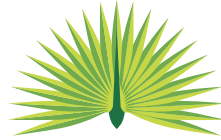
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Get in touch: info@bcf.bm

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

www.bcf.bm