



Why Bermuda needs to join the global generosity movement

MONDAY, NOVEMBER 30, 2020 (HAMILTON, BERMUDA)

2020 has been a year of unprecedented giving as the community has rallied to help the most vulnerable since the outbreak of the Covid-19 pandemic. In just 7 months, more than \$2.5 million was donated to Bermuda's Emergency Fund alone.

This Tuesday, December 1, is another opportunity to celebrate this generosity and reach out to those still needing help. GivingTuesday originated in 2012 in New York City as a localised effort "to encourage people to do good". Today it has grown to become a "global generosity movement" actively observed in countries all over the world, inspiring literally hundreds of millions of people to give and collaborate.

Bermuda's community foundation (BCF) is encouraging residents to join the movement as we acknowledge the ongoing need in our own community. "The hardship persists in so many areas," notes Dr Myra Virgil, BCF Managing Director. "The nonprofit sector continues to do an outstanding job to channel assistance where it is most needed. As a manager of charitable funds, we are impressed by the way the nonprofit sector has risen to the occasion – stretching themselves to the limits to ensure everyone gets the help they need. And through it all, the nonprofits have retained their integrity, remaining accountable and professional."

Countries around the world are experiencing second waves of the pandemic outbreak. As Bermuda monitors the situation the suffering continues and could get worse. "Bermuda embarked on 2020 in a challenging economy with massive debt and significant unemployment – and then came Covid-19," says Dr Virgil. "As in any community, our most vulnerable were always going to bear the brunt of the crisis which is why we set up the Emergency Fund for the urgent needs. We did our utmost as a community to ensure that our neighbours were fed and sheltered, but the work is by no means over.

"It has been a tremendously heavy lift and 'heart-warming' doesn't even begin to describe how it feels to be part of a community that is so caring. But please don't stop! The BCF is steward of a number of funds directed at specific needs, and we also host the www.GiveBermuda.org platform where you can donate directly to the nonprofit you want to support."

Funds managed by the BCF include:

- [Bermuda Hardship Fund](#): replacing the Emergency Fund, this is to assist people with basic needs for their daily lives
- [Nonprofit Stabilisation Fund](#): to shore up the nonprofit sector in a year where they have been strenuously tested
- [Social Equity Fund](#): working to create more opportunity to those who struggle to get a start in life.

Says Dr Virgil: "We all felt the effects of the months of Covid – impaired freedom of movement, no large gatherings, no travel, stress about health – but many of us have not suffered a material economic impact. Some of us are still gainfully employed, our income stream uninterrupted. As you plan your philanthropy for the remainder of 2020 and the upcoming 2021, we ask that you consider continuing to raise the bar on your giving. There is no doubt that without you and your continuing support, our island will be challenged."

To support a local nonprofit today, go to www.givebermuda.org. To contribute to a social impact fund go to www.bcf.bm and [GiveNow](#).



About the Bermuda Foundation

The Bermuda Foundation (BCF) is a limited liability and segregated accounts company, registered as Bermuda charity #948. Its mission is to create an enduring source of funds forever dedicated to the good of Bermuda. BCF improves and strengthens Bermuda's social sector by assisting donors of all kinds to make the most of their generosity. As a public grantmaking foundation, its resources go towards creating a permanent asset base for the public benefit by stewarding and investing charitable gifts from the community, grantmaking, and responsibly managing its operations. BCF was founded in 2013 by The Atlantic Philanthropies, the Buchanan Charitable Fund and RenaissanceRe with support from private donors and nonprofits that established their own endowed agency funds to be managed at the foundation. Bloomberg Philanthropies, Hemera Foundation, Allan & Gill Gray Philanthropies Ltd., XL Foundation, and Meritus Trust Company also made key contributions. BCF benefits from the professional support of Conyers Dill & Pearman and from PwC who conduct its annual audit. For more information, please call 441 294-4951, visit www.bcf.bm or contact info@bcf.bm.