



Bermuda Nonprofit Stabilisation Fund

COVID-19 Situational Update

Bermuda's charitable organisations are a critical part of the Bermuda economy, contributing more than one percent to Bermuda's GDP (upwards of \$78m in 2018) and employing almost 1000 residents. Financial support will be needed to prevent the irreparable collapse of the sector, and their vital programs, due to the COVID-19 crisis. Without support, many Bermuda charities will have to lay off massive numbers of employees, greatly impeding their ability to support vulnerable people and communities. Many are facing a very real threat of permanent closure.

Response – Bermuda Nonprofit Stabilisation Fund

The Bermuda Nonprofit Stabilization Fund is administered by Bermuda's Community Foundation and provides a proportion of flexible operating support to nonprofit organizations

WHO

Registered nonprofits delivering programming vital to Bermuda's quality of life, including but not limited to services/programmes vulnerable, at-risk and marginalised populations pre-COVID and in response to the pandemic. Nonprofit organisations may work in the following areas:

- Health service provision
- Supports to seniors
- Services to specific at-risk, high risk, marginalised or special needs populations
- Arts and cultural organisations
- Sports organisations
- Education enrichment for public and private school systems
- Youth development programmes
- Environmental conservation

WHAT

Operating grants for nonprofit organizations that have experienced unexpected costs due the COVID-19 pandemic. These costs would subsidise operational costs to enable recipients to make strategic decisions around programme and operational re-design, financial viability, cost-sharing, staff retention, contraction or more, including but not limited to the following:

- Critical overhead expenses, i.e., a proportion of payroll or other staffing needs
- Lost revenue due to programme, meeting or event cancellations
- Technology upgrades or purchase of virtual communication platforms to continue services
- Supplies related to health and hygiene (e.g., masks, gowns, gloves and other protective equipment) as recommended by Bermuda's public health departments or the CDCs
- Items needed for distance learning (i.e., wi-fi) or efforts to distribute supplies for low-income students. Requests for laptops for students will be routed to the Lighthouse Connect Initiative
- Other operational costs related to shifts in direct service plans, i.e. professional development, support to develop a crisis response or new strategic plan, assessment on cost efficiencies to mitigate closure, planning to pivot to new income streams

HOW: The Foundation will use a simplified application process to issue grants and will set criteria to use limited funds to maximum impact.

IMPACT: This community funds is poised to distribute stabilising funding to nonprofit organizations to strengthen their operations during this incredible time of need. Periodic progress reports and a final impact report will ensure that funds have been utilised as intended.