

Bermuda Community Foundation Annual Report
MONDAY 21 MAY 2018 (HAMILTON, BERMUDA)

The Bermuda Community Foundation provided support to 99 not-for-profit programmes, facilitated 263 grants, and made donations totalling \$1.3 million as part of its 2016/2017 programming. In its latest annual report, the Foundation notes that it has also developed a customised quality of life report, created an online resource for development and protection of young children and remains one of just 46 community foundations worldwide awarded the prestigious UKCF accreditation.

BCF is four years old having been launched in February, 2014, with a mandate “to create an enduring source of funds forever dedicated to the good of Bermuda”. Dr Myra Virgil has been BCF Managing Director from the beginning and notes, “Already we are ahead of anticipated targets for an organisation of this age. While this is encouraging, we will not be complacent as there’s a long way to go. BCF probably won’t be in the financial position necessary to support sustainability for Bermuda’s nonprofit sector until we have completed a couple of decades of activity.

“However, while the funds build, there is plenty we can do. Facilitating growth in philanthropy is our mandate and in this regard, our plans to inform and build trust among potential donors will be crucial. For example, evaluating what the community sees as primary concerns for Bermuda today, and balancing that information with where resources are currently being directed is a valuable service provided through our new Vital Signs initiative. This enables us to take the pulse of the community, identify needs and concerns, and ultimately provides data to donors to assist them to direct their giving most effectively.”

BCF Chairman Peter Durhager encourages everyone to read the BCF Annual Report, saying: “This document demonstrates the expanding services we are developing and the ever-increasing people and organisations coming on board. I’d like to thank all those who have worked with us to move the needle on community support this year: donors, fund-holders, volunteer professionals, Board members, and Dr Virgil who leads the team. The importance of what you do should not be underestimated.”

The Report can be accessed at: [BCF Annual Reports](#)

Grantmaking by BCF is carried out annually in May; the closing date for 2018 was 7 May. Nonprofit organisations registered with the Bermuda Charities Commission are contacted by email well in advance of the deadline; nonprofits are advised to sign up at www.GiveBermuda.org in order to qualify. The double benefit of this is that they are then profiled on the site which is used by donors to research where to direct their philanthropy. Small grants may be made throughout the year to activities that BCF believes enhance the community.

Established by founders: The Atlantic Philanthropies, RenaissanceRe and the Buchanan Charitable Fund, with contributions from Bloomberg Philanthropies, Hemera and XL Foundations, and Meritus Trust Company Limited, the BCF is growing into the role for which it was needed. BCF has just successfully completed an unqualified audit.

BCF’s second annual report can be downloaded at www.bcf.bm.

About the Bermuda Community Foundation

The Bermuda Community Foundation’s (BCF) mission is to create an enduring source of funds forever dedicated to the good of Bermuda. BCF aims to improve and strengthen 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 fundraising, stewarding and investing charitable gifts from the community, grantmaking, and responsibly managing its operations. BCF was founded in 2013 by The Atlantic Philanthropies, RenaissanceRe, the Buchanan Charitable Fund, Bloomberg Philanthropies, XL Foundation and with support from private donors and nonprofits that established their own endowed agency funds to be managed at the foundation. It is Bermuda registered charity #948. For more information, please visit www.bermudacommunityfoundation.org or contact info@bcf.bm.