



BANK OF BERMUDA FOUNDATION  
PRESS RELEASE

NOVEMBER 8, 2018

## **THE FOUNDATION REPORTS ON SUCCESS OF NEW FUNDING STRATEGY AND IMPORTANT DEADLINE CHANGE FOR GRANT APPLICATIONS**

Bank of Bermuda Foundation, an independent philanthropic organisation, reports funding over 2.5 million dollars in grants to local non-profits so far this year, at the end of the third quarter grant giving cycle. 2018 Grants are being awarded for the very first time under the Foundation's new Theory of Change and Vision for Bermuda that 'All people in Bermuda are healthy, independent, financially secure and connected to community, with equitable opportunities for all'.

Non-profits applying for Foundation funding must align with one or more of four new focus areas, or Spheres of Influence, which include Economic Participation, Education, Healthy Families and Connected Communities. Applications are accepted within three tiers of funding:

Applicants are asked to please note that Tier Three grant requests, those over \$25,000, will now be accepted for review **three** times a year instead of four. Deadlines for next year are now: **January 31, May 31 and September 30, 2019.**

The remaining Tiers for grant requests continue as before with Tier One grant requests, up to and including \$10,000, accepted year-round and Tier Two grant requests, from \$10,001 to and including \$25,000, accepted on the 15<sup>th</sup> day of each month.

Letters of Intent (LOIs) are accepted by the Foundation for grant requests over \$25,000 from NEW grantees or for grant activity NOT currently funded by the Foundation. The LOI is a brief over-view of a project that will enable the Foundation to ascertain if it is within its mission and budget. The next deadline for LOIs is December 15, 2018.

Tom Conyers, Chairman of Bank of Bermuda Foundation, is very satisfied with the progress the Foundation has made thus far, "We're extremely pleased with the way our Theory of Change has helped sharpen our thinking around our grant decision making. We encourage organisations applying for grants to consider their application in the context of our entire Theory of Change including the Statement of Social Context and our Values, as well as the more obvious four focus areas or Spheres of Influence."

The change in deadline for grants over \$25,000 allows non-profits more time to meet with the Foundation's Programme Consultant, Vivien Carter, either before or after applying for a grant, to improve their opportunity for success. Vivien guides an applicant through the

process of the online application and assists in understanding the Foundation's criteria to create a greater chance for a successful application. Bank of Bermuda Foundation in partnership with The Centre on Philanthropy, also hold free training sessions, to assist non-profits in achieving their goals, primarily in the areas of data collection and impact reporting to measure organisational outcomes, performance and the success of their programmes. Non-profits applying for funding are urged to contact Vivien to learn more, on 704-2743 or by e-mail: [vcarter@bankofbermudafoundation.bm](mailto:vcarter@bankofbermudafoundation.bm)

To read more about the Foundations Theory of Change, Focus Areas or view its Grant Making history to date, please visit its website [www.bankofbermudafoundation.bm](http://www.bankofbermudafoundation.bm) or join us on Facebook: <https://www.facebook.com/Bank-of-Bermuda-Foundation-135605813830684/>

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#### ABOUT BANK OF BERMUDA FOUNDATION

Bank of Bermuda Foundation is an independent, philanthropic organisation, dedicated to supporting the Bermuda community. Annually, the Foundation provides over \$2.5 million in grants to a wide range of non-profit groups in Bermuda and up to \$950,000 in student scholarships.