



# Centennial

BERMUDA FOUNDATION

2022 Community Investment Priorities  
and Grantmaking Guidelines



FOCUS AREA #3:

# Economic Participation

*Aspiration:*

“All Bermudians have equitable employment opportunities,  
work satisfaction and financial security.”

# SUMMARY OF 2022 COMMUNITY INVESTMENT PRIORITIES

---

*Previously known as the Theory of Change*

Centennial Bermuda Foundation (“Centennial”) is a private philanthropic foundation providing several million dollars of grants to a wide range of organisations in Bermuda. Centennial also offers a number of different scholarships to Bermudian students to support post-secondary education. Centennial’s contribution to organisations and students contribute to the fabric of life in Bermuda.

## VISION FOR THE COMMUNITY:

*We envision that all people in Bermuda be healthy, independent, financially secure and connected to community, with equitable opportunities for all.*

## SOCIAL CONTEXT STATEMENT

---

Bermuda is influenced by its history and culture. This means that the results of racial inequality and segregation remain with us today in the form of biases, inequities and a level of mistrust and frustration. We believe these should be acknowledged and addressed.

Key to our work going forward is keeping the following Statement of Social Context central in our deliberations:

**Centennial Bermuda Foundation acknowledges structural racism in Bermuda. Our historical and cultural roots created and perpetuate biased judgments, social and economic divides, and inequitable access to opportunities and outcomes in our community.**

In light of this social context as a philanthropic organisation, Centennial recognises we must learn to embrace and operationalise the values of Inclusion, Diversity, Equity and Access (I.D.E.A.) to effect systemic change.

Centennial’s journey to seek knowledge and understanding is designed to shape our own path and to create our own principles of conduct, to inform how we make decisions. It is not static; it is a continuous learning journey for each of us. We value shared learnings and experiences and we aim to bring greater understanding and clarity to our work, and to our partnerships to further Inclusion, Diversity, Equity and Access in our community.

# GRANTMAKING GUIDELINES - OVERVIEW

## TWO TIERS OF FUNDING AVAILABLE

**Tier 1 \$25,000 & less:** Submission Deadlines: 15th of every month. Application Requirements: Complete online application form. Grant Decision Timeline: Within 4 weeks.

**Tier 2 \$25,000 +:** Submission Deadlines: January 31st, May 31st and September 30th. Application Requirements: Complete online application form. Grant Decision Timeline: Within 6 - 8 weeks

An eligible applicant can only apply for one Tier 1 and one Tier 2 grant per year. Only one operating grant can be requested per year.

## FUNDING PERIODS

**One-Year Funding:** Most grants for projects will be made for one year at a time to enable appropriate review and monitoring.

**Multi-Year Funding:** Centennial will consider multi-year funding for Tier 2 applicants only on a case-by-case scenario. The organisation will have a proven track record of success, clear and measurable performance outcomes, and regular reports on impact and results.

## TYPES OF GRANTS

**Project Grant:** Funding to support a specific project or service to be provided to the community.

**Operating Grant:** Funding for general operations to support overall mission of the organisation.

**Project & Operating Grant – “Hybrid”:** Funding for both general operations and specific support of a project or service to be provided to the community.

**Capacity Building Grant:** Funding for an organisation or backbone organisation to grow impact by developing competencies, strategies, systems and structures to improve organisational and/or community effectiveness.

## NEW APPLICANTS OR PROGRAMMES NOT CURRENTLY FUNDED BY CENTENNIAL

For Tier 2 grant requests from new applicants, or for projects and programmes not currently funded by Centennial, these initial 2-steps must be completed:

### 1. Submit an online Letter of Intent (LOI) for review and approval

- LOI Submission Deadlines: April 15th, August 15th, December 15th
- LOI Response Timeline: Within 4 weeks

### 2. After LOI approval, complete online application form

## ABOUT THE ONLINE LETTER OF INTENT

The one-page LOI is a brief overview that enables Centennial and the applicant to determine if the project is within our funding priorities and budget, and addresses relevant community need.

Applicants will receive feedback on their request and if the LOI is successful, should complete the online grant application by the next Submission Deadline. A positive response to an LOI does not imply that the grant application will be approved.

## BUDGET FINANCIAL REQUIREMENTS

Be prepared to provide a basic budget and financial statements to be eligible for a grant.

Organisations with **less than \$50K annual income** must provide income statement and balance sheet for current fiscal year.

Organisations with **more than \$50K annual income but less than \$450K** must provide full GAAP Financials (Income Statement, Balance Sheet, and Cash Flow Statement for current fiscal year).

Organisations with an **annual income over \$450K** must provide the most recent audited financials and provide full GAAP financials.

*For more information, see full 2022 Community Investment Priorities and Grantmaking Guidelines.*

## THE FIVE AREAS OF FOCUS FOR GRANTMAKING

---

Centennial, through extensive consultation with its stakeholders, has identified five Focus Areas for grantmaking. The intention is to help heal, improve, inspire and balance the Bermuda community to be a dynamic and fair-minded place to live and grow.

These priorities address community need, informed by front line service providers and support organisations with first-hand experience.

1. **Community Health**
2. **Cultural & Community Connections**
3. **Economic Participation**
4. **Fundamental Needs**
5. **Public Education**

## HOW TO USE THIS INFORMATION BEFORE APPLYING FOR FUNDING

---

1. An applicant should first decide which Focus Area is the best fit for their programme or project. More than 1 Focus Area can be selected.\*
2. Align the project with an identified priority within your chosen Focus Area.
3. Select which Aligned Outcome (measurement) you will report on. Funded partners must choose and report on at least one.\*\*

***\*More than 1 Focus Area can be selected.***

Centennial's grantmaking decisions will be made according to its five identified focus areas listed above.

Example: An organisation that provides shelter housing as well as employment & life skills training to its recipients, can select the Focus Areas of Economic Participation and Fundamental Need.

This supports an integrated and holistic approach to service and project delivery, that we believe will accelerate impact and address the needs and vulnerabilities of the community.

***\*\*Funded partners must choose and report on at least one Aligned Outcome.***

Successful applicants must choose at least one intended outcome from the aligned outcomes list provided in the document - 2022 Investment Priorities and Grantmaking Guidelines.

Applicants can insert additional rows to include additional outcomes of their choosing not listed within grantmaking guidelines, however Centennial will only require progress reporting and tracking on the intended outcomes selected from the Guidelines document.

PRIORITY: **Career Advisement & Readiness**

DEFINED AS: **Career Advisement is a process or system of support that develops skills, knowledge and experience to make career, educational and life decisions.**

**Readiness is the ability to demonstrate competencies that prepare for a successful transition into the workplace. These competencies are critical thinking, problem solving, exercising sound reasoning to analyse issues, making decisions, and overcoming problems.**

**ALIGNED OUTCOME:**

**DEFINITION:**

Career access and readiness

Attainment of skills, knowledge, and experience necessary to identify and acquire a sustainable, living wage position (e.g., marketable skills, job seeking, knowledge of job placement services, certification, education, internships)

Secondary school completion

Attainment of school certificate diploma, GED or other secondary school equivalency or demonstration of on-track status

Adult literacy

Individuals demonstrate improvements in literacy skill levels including reading, writing, numeracy, problem-solving and English language acquisition

**PRIORITY: Financial & Digital Literacy**

**DEFINED AS: Financial literacy is the ability to understand and effectively use various financial skills, including personal financial management, budgeting and investing.**

**Digital Literacy means having the skills you need to live, learn, and work in a society where communication and access to information is increasingly through digital technologies like internet platforms, social media and mobile devices.**

ALIGNED OUTCOME:	DEFINITION:
Financial literacy & skills	Attains knowledge of core concepts and skills in personal finance
Budget management	Demonstrates management of day-to-day expenses (i.e., maintain short-term savings, paying bills on time)
Financial access	Gains access to key financial resources (e.g., savings/checking account, affordable credit, retirement account, education savings)
Financial resilience	Demonstrates preparedness to withstand financial shock, (i.e., holding affordable insurance and basic health coverage, creating spending plans or budgets for emergencies, maintaining sufficient liquid savings)
Digitally literate	<p>Navigates between online sources and select information. Communicates through a variety of digital devices and mobile applications</p> <p>Engages with online communities effectively</p> <p>Uses digital technologies to participate in online citizenship. Works across a range of digital media and multiple systems to present information effectively to an audience</p> <p>Knows how to protect one's devices from online risks and threats</p> <p>Knows how to protect oneself from possible online dangers (e.g., cyber bullying) by following appropriate privacy and confidentiality procedures</p>

**PRIORITY: Small Business & Entrepreneurship**

**DEFINED AS: Provides business-related assistance and knowledge to help small business and entrepreneurs start, run and grow their business.**

**ALIGNED OUTCOME:**

Small business growth

**DEFINITION:**

Demonstrates business growth through profit, revenues, or market expansion

---

Alternative financing

Demonstrates ability to provide access to a range of innovative, short-term, and long-term financing options for small business growth

---

Stimulate entrepreneurship

Demonstrates understanding and access to capital, markets, and business information that previously was not accessed

---

Advocate for economic growth

Establishes local initiatives focused on driving economic growth within the country, parish or community

---

Job creation

Demonstrates business growth by hiring new employees

---

## PRIORITY: **Workforce Development**

DEFINED AS: **Improving worker skills to:**

- enable long-term success for employees and employers
- improve employees competency in particular areas
- support ongoing successful workforce development

### ALIGNED OUTCOME:

Job readiness

### DEFINITION:

Attainment of the skills, knowledge, and experience necessary to identify and acquire a sustainable living wage position

Career advancement

Attainment of industry recognised credentials necessary to progress in one's career (i.e., certifications, licences)

Employment for disadvantaged groups

People have increased access to relevant employment opportunities (i.e., young people, disabled)

## PRIORITY: **Workforce Equity**

DEFINED AS: **Workforce equity exists when the workforce is representative of Bermuda at all levels of employment, where institutional and structural barriers impacting employee attraction, selection, participation and retention have been eliminated, enabling employment success and career growth.**

### ALIGNED OUTCOME:

Advocate for workforce equity

### DEFINITION:

Provide direct capacity building resources (i.e., social media, trainings, awareness campaigns) on how to promote equitable employment practices (i.e., hiring, promotion and employee development) for those who directly impact workforce equity (i.e., human resource staff, executive and board leadership)

Research on workforce equity

Conduct research on workforce equity for individuals, institutions and businesses of all income levels and corporation status



## EXAMPLE EMPLOYMENT INDICATORS

1. Number and percent of programme participants who obtain a job within 3 months of programme completion
2. Number and percent of programme participants who remain employed 12 months after programme completion
3. Number and percent of clients enrolling for the training programme
4. Number and percent of clients still enrolled after the first week of training
5. Percent of clients passing job skill competency exams on initial attempt after completing course
6. Number and percent of clients who complete the training
7. Number of job interviews per client
8. Number of job offers per client within the first three months of programme completion
9. Number and percent of clients who accept a job offer
10. Number of employer partners; percent of employer partners offering jobs to clients
11. Number of repeat hires by employer partners
12. Number and percent of population type X placed in jobs
13. Percent of clients placed in X jobs
14. Number and percent of clients in same job after X months of being placed
15. Percent of past clients still working after 12 months
16. Average hourly wage of clients who became employed after training
17. Number and percent of clients receiving health care benefits, as part of their wage package
18. Number and percent of clients who attain economic stability within 12 months, 2 years of training
19. Number and percent of clients reporting being satisfied with the services of employment training courses/organisation
20. Number and percent of clients reporting being satisfied with the job at X months
21. Number and percent of clients attributing the training to their ability to find work

## EXAMPLE FINANCIAL - DIGITAL LITERACY INDICATORS

1. Number and percent of clients who attain knowledge of core concepts and skills in personal finance
2. Number and percent of clients who demonstrate management of day-to-day expenses (e.g., maintain short-term savings, paying bills on time)
3. Number and percent of clients who gain access to key financial resources (e.g., savings /checking account, affordable credit, retirement account, education savings)
4. Number and percent of clients who demonstrate preparedness to withstand financial shock (e.g., holding affordable insurance and basic health coverage, creating spending plans or budgets for emergencies, maintaining sufficient liquid savings)

5. Number and percent of clients who know how to navigate between online sources and select information
6. Number and percent of clients who know how to communicate through a variety of digital devices and applications
7. Number and percent of clients who know how to engage with online communities effectively
8. Number and percent of clients who know how to use digital technologies to participate in online citizenship
9. Number and percent of clients who know how to work across a range of digital media and multiple systems to present information effectively to an audience
10. Number and percent of clients who know how to protect devices from online risks and threats
11. Number and percent of clients who know how to protect oneself from possible online dangers (e.g., cyber bullying) by following appropriate privacy and confidentiality procedures

### EXAMPLE SMALL BUSINESS/ENTREPRENEURSHIP INDICATORS

1. Number of clients/businesses provided with assistance
2. Number and percent of clients being assisted with training type
3. Number and percent of clients that began a business within 12 months after the assistance
4. Number and percent of clients that began a business within 12 months after the assistance and reported that the assistance was a contributing factor
5. Number and percent of clients that expand existing business within 12 months after the assistance
6. Number and percent of clients that attributed new business operations or methods to programme assistance within 12 months after the assistance was received
7. Number and percent of programme participants still in business, two years after start
8. Number and percent of clients that made a positive change in their business or markets at least in part because of the assistance
9. Number of additional full-time employees employed by the client organisations for which the assistance played a significant role in the increase
10. Number and percent of clients that attributed solving of a significant operational problem to programme assistance within 12 months after the assistance
11. Number and percent of clients that attributed increased sales revenue/profits to programme assistance
12. Number and percent of respondents that strongly agreed that their business functions better as a result of assistance
13. Number and percent of clients satisfied with business assistance services in courses/organisation

## EXAMPLES OF MEASUREMENT METHODOLOGIES

### METHOD

### ADVANTAGES

#### Surveys (Mail)

- Can survey many people
- Not time-consuming
- Relatively inexpensive
- Everyone gets the same instrument
- Objective interpretation

#### Surveys (Group Administered)

- Can survey many people
- Not time-consuming
- Relatively inexpensive
- Everyone gets the same instrument
- Object interpretation
- Relatively inexpensive

#### Surveys (Telephone)

- Able to ask for more detail when needed
- Everyone gets the same instrument

#### Polling

- Zoom conferencing

#### Interviews

- Researcher can know how people are interpreting questions
- Able to ask for more detail when needed
- Provide detailed data

#### Focus Groups

- Researcher can know how people are interpreting questions
- Able to interview multiple people at one time, thus, more cost-effective
- Responses from one person provide stimulus for other people

#### Observations

- Objective interpretation
- Low burden for people providing data

#### Student Records

- Objective interpretation
- Low burden for people providing data
- Relatively inexpensive

#### Collection of Materials

- Objective interpretation
- Low burden for people providing data
- Relatively inexpensive