

2021

Bermuda National Trust Annual Report



PRESIDENT'S REPORT



2021 was a rollercoaster of a year for the Bermuda National Trust. It was a year of lows and highs, twists and turns, challenges and significant achievements.

Although we continued to be impacted quite significantly by Covid, the second half of the year saw many positive changes, setting us on a new and exciting trajectory.

The first six months of the year proved to be challenging from a management perspective. Two members of staff – the Director of Development and the Executive Director - resigned in the first quarter leaving gaps in key roles for several months. We were enormously grateful to Amanda Outerbridge who stepped up once again to hold the fort so capably until the new Executive Director, Karen Border, started at the end of June.

With the advantage of ten years' experience on Council, Karen took over the ED role with a good understanding of the Trust's strengths and weaknesses, its challenges and opportunities. She transitioned seamlessly and brought with her an agenda for change, which she sets out in her Executive Director's report.

Covid continued to impact our usual activities throughout 2021, forcing cancellation of the Children's Nature Walk and Palm Sunday Walk in April, the Auction & Jumble Sale in September, the Gala Dinner in November and the Christmas Walkabout. The Trust's staff proved their resilience once more and adapted to the ever changing environment, for example by moving the auction online and coming up with other innovative initiatives outlined in this report.

We finished the year with an historic milestone, the passing of the Bermuda National Trust Amendment Act on 14 December 2021. The amendments have for the first time given the Trust's members the ability to elect the majority of the governing Council. This important change, which took many years to accomplish, has positioned the Trust to face the next half century as a mature and developed organisation. We could not have achieved this milestone without the hundreds of hours of volunteer work by Robin Mayor, Dace Ground and Amanda Outerbridge, to whom we are profoundly grateful.

The Trust thanks the five organisations who appointed representatives to Council for the first 51 years of the Trust's existence – the Bermuda Audubon Society, the Bermuda Historical Society, the Garden Club of Bermuda, the St George's Historical Society and Keep Bermuda Beautiful. We appreciate the contribution made by these appointing organisations and the value they have brought to the Trust. We certainly hope to continue to have a warm and collaborative relationship with each of them.

It is also fitting at this time to recognize Hugh Davidson's contributions. Hugh is a past president and has chaired various committees including Historic Cemeteries, Museums and Collections. He also served many years on the Auction & Jumble and Government House Furnishings committees. Before Hugh stepped down last year, he was one of the Trust's longest serving Council members, and we wish to express our gratitude to him for over three decades of service!

In reflection, 2021 was in many ways a year of exceptional achievements for the Trust that have ensured a very strong foundation for success in the coming years, as we pursue our mission to protect and promote Bermuda's natural and cultural heritage, for everyone, forever. This work is diverse and challenging, and we are most grateful to all who contribute to the cause, whether it is financially, with gifts in kind, time or expertise.

A handwritten signature in blue ink, reading 'Alana Anderson'.

Alana Anderson, President

EXECUTIVE DIRECTOR'S REPORT



It is with much pride and pleasure that I present my first report as Executive Director of the Bermuda National Trust, having taken up the role at the end of June 2021.

With the benefit of a long and close association with the Trust in various capacities, I took the perhaps unusual first step of reorganising the overall structure of the organisation, with the aim of better aligning it with the Trust's mission. Heritage is at the heart of our mission, so it makes sense that it should also be central to our organisation's structure. We now have a Heritage Department, with those focused on delivering on our mission for natural heritage, cultural heritage and heritage education part of one cohesive team.

As Head of Natural Heritage, Myles Darrell continues to lead our environmental initiatives and manage the Trust's open space. Dr. Charlotte Andrews joined the Trust staff in September as our new Head of Cultural Heritage. With a doctorate in Museum and Heritage Studies, she brings a high level of professionalism to the management of our museum and collections portfolio. Anna Stevenson, who is a teacher by profession, is now responsible for the Trust's heritage education programme. I am delighted that this team is working well together to develop exciting plans for engaging with our members, supporters and the public in fun, thoughtful and innovative ways, and to ensure that what we do here at the Bermuda National Trust reflects best heritage practices globally.

The Heritage team is very strongly supported by our Development team, now led by Dr Dörte Horsfield, our Finance team led by Vincent Chaves, and our Property & Facilities team, now led by Nicky Gurret.

Although Covid prevented us from holding most of our usual events in 2021, the staff were quick to pivot to alternatives, such as holding a successful online auction and opening a "Trust Treasures" shop at Waterville, in place of the Auction & Jumble Sale. Another successful innovation was the Sustainable Christmas Tree programme, sponsored by Butterfield Bank. The idea was prompted by a predicted shortage of imported Christmas trees – so we decided to rent out small cedars which would be planted into nature reserves when returned at the end of the Christmas season. All 100 trees were snapped up, and the vast majority have now been planted in various of our nature reserves.

In the latter half of 2021, several major long-term internal projects that had been underway for months or years were completed, putting the Trust in an excellent position for the future. Our beautiful new website went live in September 2021 after many months of work by Dörte Horsfield and Peter Hebbard on the content and design. We pushed through the final phases of a major IT project to move our data from servers at a local company onto the Cloud, upgrade to Windows 10, and improve our internet provision.

We completed significant projects to replace both our accounting system and our member/donor database, as the legacy systems were becoming obsolete. Thanks are due to the Finance and Development teams for the enormous amount of work that went into ensuring data was migrated smoothly onto the new systems.

Meanwhile, of course, the daily work of the Trust went on, from the conservation of the many historic buildings and nature reserves in our care, to advocating for our environment and cultural heritage, and educating the next generation of stewards. The Trust achieves an extraordinary amount each year and none of it could happen without our hard-working staff and volunteers, and without the loyal support of our members and supporters. Thank you.

As you read this report, I hope you will feel inspired by all that we do for the love of Bermuda and all things Bermudian.



Karen Border, Executive Director

OUR MISSION

*Protecting & Celebrating
Bermuda's Heritage*

It is the mission of the Bermuda National Trust to protect and promote Bermuda's unique natural and cultural heritage, forever, by:

- acquiring and conserving land, buildings and artefacts;
- inspiring appreciation and stewardship through advocacy, research, education and participation.

Today, we care for 277 acres of land comprised of 82 properties that represent much of the best of Bermuda's heritage, including historic houses, nature reserves, islands and coastline, farmland, gardens and cemeteries. In addition, three museums display an outstanding collection of antique furniture, artwork and artefacts owned and made by Bermudians. By telling the stories behind our properties and collections, we enable the community to understand their relevance to our current lives and their significance to our future.

HERITAGE EDUCATION

Every year, our education programmes connect hundreds of local children with our island's rich past, as well as its natural history, so that they can learn to appreciate the value of our heritage. Through field trips and experiential learning, we seek to inspire Bermuda's children to become the stewards of the future.

Despite the Covid ban on field trips during 2021, our education programmes continued, with virtual "learning journeys" in high demand throughout the year. A new online curriculum entitled "20th Century Bermuda" was written and delivered to all P6 public school students. It explored the rise of the civil rights movement and key individuals in the development of social, economic and political Bermuda during the 20th century. P5 students learned about the development of slavery in Bermuda, whilst P4 students focused on early settlement and the colony's survival. We were able to provide a number of virtual field trips to our historic homes.

In 2021 we offered:

6,706 learning experiences for children

453 professional development opportunities for educators

TRUST TALKS 2021

David Olusoga - Forgotten Histories

Michael Jarvis - Digging into Bermuda's First Century

Emrys Harries - Joseph Packwood, the Boy in the Painting

Otto Trott - I Talk with My Palette

David Northcott - Regulating Single Use Plastics in Bermuda

Dr Charlotte Andrews - Exploring Bermuda's World Heritage



HOLIDAY CAMPS

Holiday camps were offered for a total of 12 weeks during 2021, with the introduction of a new week-long Christmas holiday camp. We had a wonderful year of creative learning and fun with our campers. Children learned about early Bermuda settlement and survival, archaeology, climate change, local sources of food, photography and much more. We are very grateful to the individuals, organisations and companies that provide funding so that we can offer full bursaries for some of our camp spaces.



SOMPO STUDENT ART COMPETITION - "MY BERMUDA"

October 2021 saw the launch of the BNT/Sompo International Student Art Competition. With a theme of "My Bermuda" students were encouraged to communicate their perspective on what Bermuda means to them – whether that be their heritage, hopes or connections. We were delighted to receive 148 entries and the standard was extremely high. We are very grateful to Sompo for their support of this engaging event.



NATURAL HERITAGE

The focus on natural heritage in 2021 has been intense – notably with a significant expansion of the Trust’s conservation volunteer programme, growth in corporate support and sponsorship of nature reserves, and expanded interest community-wide in conserving our island to protect it from the ravages of climate change.

In short, the energy in and support for this sector of the Trust’s work is high and, thankfully, shows no signs of slowing.

NATURE RESERVES

Work at Trust nature reserves has ramped up significantly for two major reasons: additional sponsorship of open space projects; and increased interest in corporate and community volunteering to conserve our natural areas. As a community we need spaces like these as refuge from the stress and anxiety of daily life.

Over the past two years, 850 trees have been planted and most are thriving. Planting is a great first step, but it’s only the beginning and these trees require regular attention.

Volunteers are carrying out a tremendous amount of the work: in 2021, more than 225 volunteers across 10 nature reserves committed over 1,300 hours of time and effort to help build and maintain a more sustainable Bermuda. More than 350 native and endemic trees and shrubs were planted, replacing grass and invasive species to create a more hospitable habitat for local and migratory birds and other fauna. Working together, our volunteers – diverse in age, ethnicity, gender and background – brought energy and joy to the tasks.

2021

350 trees planted across 10 nature reserves

255+ volunteers committed 1,300+ hours



Adoption of nature reserves provides greater certainty about the preservation and future of our open spaces. In 2021 we had more corporate sponsorship of our open spaces than ever before. This will increase our capacity to engage a more active management approach.

We are grateful to the Steinhoff family for adopting Gilbert Nature Reserve for the next three years, and Appleby for adoption of

Sherwin Nature Reserve. This kind of support is made even more valuable because it comes with the “hands-on” volunteer contribution. Additional sponsorship has been provided by numerous companies that provided donations for their community/team days. With long-term funding, we can make strategic decisions for the nature reserves and plan consistent activity that genuinely moves the needle on conservation activity.



Accomplishments of the past year include:

- **Gilbert Nature Reserve:** With four volunteer days and sponsorship funding, more than 70 trees, shrubs and ground covers were planted in the reserve in 2021.
- **Palm Island:** Working with the Department of Environment & Natural Resources and a committed donor, we removed more than 90% of the casuarinas and planted numerous native and endemic trees and shrubs.
- **Sherwin Nature Reserve:** Appleby staff have been enthusiastic partners in some major improvements at Sherwin, the railway trail and Tribe Road. Numerous native trees and flora were planted, all of which are thriving, the Tribe Road is accessible again and the railway trail in this area has never looked better. In memory of the late Malcolm Outerbridge, we also dedicated a beautiful small park and a bench, which we hope brought comfort to his family suffering from the untimely loss of this young man.
- **Scaur Lodge Nature Reserve:** After many years of effort, we completed phase one of work under the conservation management plan at Scaur Lodge Nature Reserve in Sandys. The final stage included the installation of a path and steps providing safer access to the bus stop on Somerset Road where new benches have been installed with commemorative plaques. This project overall has resulted in a cleaned-up reserve, formerly too often used as a dumping ground. Area residents have become our partners in caring for the new plants and they clearly appreciate the improvement to their neighbourhood. Gratitude to Aspen Re for sponsoring this valuable work.
- **Paget Marsh Nature Reserve:** Sunday morning work sessions with young people from schools across the island under the Duke of Edinburgh Award Scheme continued at this central nature reserve. As a result, the juvenile trees are thriving, while the mature trees are able to grow strong without being suppressed by invasive vines.

NATURAL HERITAGE

An engineer's report on the state of the 25-year-old boardwalk revealed the need to replace its foundation which has rotted. We have started raising funds for its restoration with the aim to make this important resource available to the community again by the end of 2023.



ENVIRONMENTAL ADVOCACY

In addition to managing open space “for everyone, forever”, the Trust continues to be a strong advocate for the environment in numerous ways:

- The Trust meets weekly with other NGOs in a coalition known as **PART** (Planning Application Review Team) to review planning applications, with an eye to the strategic protection of Bermuda's heritage – natural, built and cultural. Objections and letters of concern were submitted in 2021 to applications that could have a negative impact on the environment, limited open space, built and cultural heritage.
- We participated in the inaugural Youth Climate Change Conference, led by the BUEI. Our video (available on our YouTube page) and booth generated considerable interest and questions from the student attendees.
- In support of the International National Trusts Organisation's drive to end the use of peat in gardening, we called on Bermuda's gardeners to find alternatives. Peat's greatest value to the planet is the absorption and storage of carbon dioxide. It's use in gardening is a damaging contributor to climate change.
- We spoke out on amendments to the Planning & Development Act which enable the Government to issue Special Development Orders without prior Parliamentary debate.



BUY BACK BERMUDA ACTIVITY

Buy Back Bermuda (BBB) is a joint venture of the Bermuda National Trust and the Bermuda Audubon Society to purchase land to save it from development and open it to the public as nature reserves. Since 2004, BBB has acquired three properties which are now public nature reserves – Somerset Long Bay East, Vesey Nature Reserve and Eve's Pond.

In 2021, thanks to an exceptionally generous \$2 million donation from an individual who wishes to remain anonymous, we were able to purchase 10 acres of magnificent open space at Alton Hill – including coastline, arable land and woodland - which will in due course be opened to the public.

BNT is responsible for much of the hands-on management and maintenance of the properties, with the help of numerous dedicated volunteers.

Work on the most recent BBB project, the 3.4-acre Eve's Pond in Hamilton Parish, ramped up in 2021 in preparation for its 2022 Earth Day opening. Thousands of contractor and volunteer hours were spent restoring the pond, removing invasives and planting native and endemic species throughout the property, as well as installing a bird blind.



The eight-acre Vesey Nature Reserve in Southampton saw major maintenance work in 2021, including replacement of a rotten wooden bridge with an aluminum one.

At Somerset Long Bay East, funding from the Centennial Bermuda Foundation enabled work to proceed on creating a Conservation Management Plan to stabilise the foreshore.

For more about the Buy Back Bermuda initiative and properties, visit buybackbermuda.bm.

CULTURAL HERITAGE



MUSEUMS

2021 was a significant year for the beautiful historic home and grounds of Verdmont where a major project was completed to upgrade the electrics, security systems, exterior lighting and restroom. This meant that the site was closed to visitors for the first half of the year. Verdmont is now not only safer from fire risk, but also much enhanced as a museum and rental venue for parties, weddings and other occasions.

While entrance to all the Trust's museums continued to be impacted by the Covid pandemic, an exceptional small corps of volunteers kept tours running and our St. George's museums open on a limited basis, as well as participating in special events such as the St. George's Shop & Stroll in December.

The new Head of Cultural Heritage, Dr. Charlotte Andrews, who started in September 2021, has been working on a new strategy and plan for curation of the museums. She has identified reinterpretation as a priority for the Trust's museums and other BNT cultural heritage sites. Dr. Andrews is participating in the International National Trusts Organisation's programme "Re-imagining International Site of Enslavement" (RISE), which features monthly meetings and active discussion with a cohort of National Trust peers from around the Atlantic. Reinterpretation of Jeffrey's Cave at Spittal Pond, in consultation with local Black heritage experts, was BNT's first RISE project.



COLLECTIONS

Assessment of the collections in late 2021 led to a number of pieces being identified for conservation and restoration. Advice and conservation work was provided by professional conservators Zoe Brady for the archaeological collection, Jennifer Gosling for silver and Andrew Mello for antique furniture. As ever, BNT responded to many public museums and collections queries and image requests. The collections database in FilemakerPro was upgraded to a Cloud-based version.



CEMETERIES

St. George's Rotary, the Oatley family and other community volunteers have helped tremendously with BNT's efforts to manage invasive plants and other risks to World Heritage cemeteries including the Yellow Fever Cemetery at Ferry Reach and the military cemetery at Secretary Lane. These cemeteries are owned by Government, but currently managed by BNT without any public funding. BNT maintained its relationship with the Commonwealth War Graves Commission, for which we conduct a bi-annual inspection of graves.

ARCHAEOLOGY

The Archaeological Research Committee reviewed and responded to planning applications and other developments for archaeological impacts. BNT also raised the alarm about threats to archaeological resources due to extensive trenching in the World Heritage Site for the wastewater masterplan and then worked with local and international partners to mitigate negative impacts.

Dr. Michael Jarvis conducted archaeological research at Smith's Island and (in partnership with the Bermuda Zoological Society) at Trunk Island. He gave Trust Talks on his findings and assisted with an inventory of archaeological collections.

CULTURAL HERITAGE

ADVOCACY

Alerted in June 2021 to the planned demolition of historic Wantley, on Princess Street in Hamilton, BNT worked quickly to support local community activists in defending the property. BNT helped to establish the Wantley Matters Group, a coalition set up to save the building from demolition and to support its preservation and potential adaptive reuse. BNT also submitted a comprehensive response to the Draft Northeast Hamilton Plan, which includes the historic district where Wantley is located.



Advocacy for our built heritage included monthly articles by Linda Abend and Margie Lloyd on 'buildings at risk', and an article on Bermuda's traditional architecture by Myles Darrell and Margie Lloyd, published on BNT platforms and in local media.



BNT stepped up its advocacy for the Bermuda World Heritage Site, as a member of the management committee which helped to draft the 2020-2025 management plan. We also focused on the conservation needs of BNT-owned properties within the UNESCO site, including eleven buildings, five cemeteries, and two museums.



PUBLICATIONS

Work on the final book in the Bermuda Architectural Heritage series - Southampton - went on throughout 2021 to prepare it for publication in late 2022. Diana Chudleigh continued her research on the Globe Hotel, the latest in her 'Story of a House' series for BNT.

CULTURAL TOURISM

Although Covid once again prevented many of the usual groups from visiting Bermuda in 2021, we were delighted to welcome back the National Trust for Historic Preservation in the US which brought a sizeable group to the island for a 5-day visit in December. BNT organised an active cultural itinerary for the group which included BNT sites, private historic homes and other historic landmarks on the island.



HISTORIC PROPERTIES

Taking care of the many historic properties owned by the Trust is a huge task every year. This work is carried out by our skilled maintenance team, as well as external contractors.



In 2020 only essential repairs were carried out, in order to control expenditure during Covid. This meant there was quite a lot of preventative maintenance – such as exterior painting – to catch up on in 2021. Lammermuir, Vermont House and Cottage, Devondale, Stewart Hall and Bridge House were all fully painted, as were the roofs of Samaritans' Lodge, Buckingham, Tucker House, Tivoli South, Reeve Court, Palmetto House, The Old Rectory and Stokes Point Mews.

The major preservation project of the year took place at Vermont. This involved replacing the fire and security alarm systems, upgrading the electrics, installing exterior lighting and upgrading the restroom. These important capital works were funded by some generous private donors. We are also grateful to the Friends of Vermont and other volunteers who continue to work hard to manage invasives in the woodland and beautify the formal gardens.



Some renovations and improvements were carried out at Samaritans' Lodge, home to the Bermudian Heritage Museum, including a ceiling replacement.

Bridge House was found to be infested with termites and was fumigated. A wooden beam supporting the porch on the western side was found to have suffered substantial structural termite damage and after reports from structural engineers and Planning approvals was replaced by the end of the year. Repairs to rotten railings were scheduled for 2022.

The water tanks at Stewart Hall were cleaned out and a water filtration system was installed after the water quality was found to fail safe drinking water standards.

Repairs and renovations were carried out at Tivoli North which houses the Adventureland Nursery, including replacement of a pair of French doors, repairs to 16 sash windows and replacement of one rotten sash, masonry and plumbing repairs, replacement of an exterior fence and gate.



Waterville had a new hot water heater, pressure tank and water pump. Repairs were made to several blinds and stainless-steel mesh was installed around the wallplate to prevent birds nesting in the eaves. The installation of CCTV and better exterior lighting improved security for Waterville and our mooring tenants.

INSPIRING SUPPORT

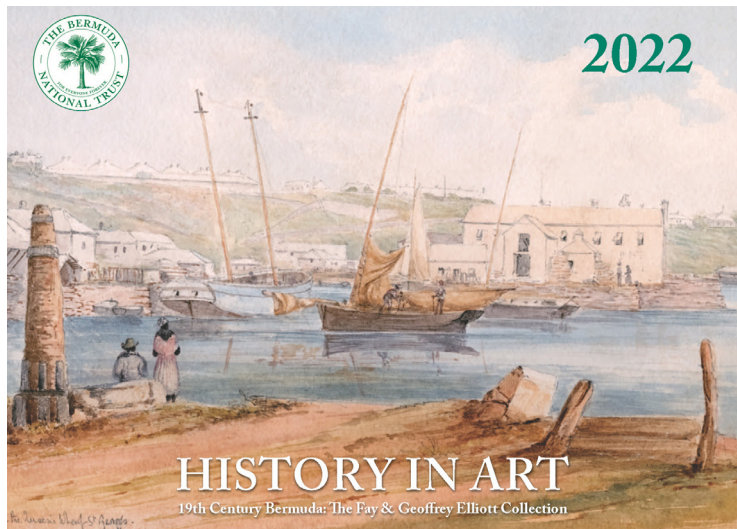
The Trust's 2021 fundraising events were significantly impacted by the pandemic. Sadly, we were unable to host the Palm Sunday Walk, Gala Event, Auction & Jumble and Christmas Walkabout. However, we adjusted to the new situation swiftly and moved the auction and jumble sale online, opened a small Trust Treasures shop at Waterville and made new connections within the Bermuda community. Sponsors were also very flexible and shifted their funds to new initiatives. We thank all our donors for their generosity.

We are also grateful to the tirelessly working volunteers who helped us with the new initiatives and the generous donors who provided much needed funding to keep us going.

The Annual Plant & Bake Sale was held on 13 February at BNT headquarters, Waterville. This was the first in-person event we held in almost a year due to Covid-19, and we were pleased to have over 500 people attend. This helped us surpass our fundraising goal. Thanks to David O'Neill and Beryl Bartlett, who assisted with coordinating the event.

The Trust raffle had great support from the community and generated a profit of \$30,898. Again, we decided to offer prizes that would help the winners to have a more sustainable lifestyle. The top prizes included an 8-panel solar system and three electric bicycles.

Every year we connect with Bermuda artists or photographers who volunteer to work on the calendar. In 2021 we tried a different concept and for the first time featured images from our own collection. We chose to showcase artwork from the Elliott Collection as a tribute to the late Geoffrey and Fay Elliott. The extraordinary collection of more than 200 watercolours was donated to the BNT by the couple in 2017, and we were delighted to share 12 of them with the public through our new calendar. A huge thank you is extended to Peter Hebbard for his work on compiling the calendar.



We were extremely disappointed to cancel our Annual Auction & Jumble Sale fundraiser due to Covid-19 health regulations, which was scheduled to take place at the end of September. Every year this massive recycling event is highly anticipated. Instead, we decided to open a Trust Treasures Pop-Up Shop at Waterville and an Online Auction, where we sold many of the unique and beautiful items which were kindly donated to us over the past year.

The Pop-Up Shop was open at Waterville from September to December. It featured beautiful items donated by members of the community - china, figurines, silver, art, room decor and much more. We were delighted to raise \$19,826. We are very thankful to our fantastic volunteers Penny Carruthers, Alan Gorbitt, Al Spearing, Maria Smith and Robert Clubbe. The Trust Treasures shop merged into our annual Christmas Pop-up shop and again volunteer Diana Downs created a fantastic festive shop that featured special gifts for everyone.

The Online Auction ran for three weeks in November, closing on 24 November. It featured 75 special items, which is significantly less than the number we would have in our in-person auction but still proved a huge success, raising \$17,990. We are grateful for the tireless assistance of volunteers Peter Hebbard and Linda O'Shea.

In 2021 we introduced a new fundraiser aimed at making the Christmas holiday tradition more sustainable and helping to fight climate change. Thousands of Christmas trees are imported to Bermuda every year and thrown away after the holidays. We decided to provide a 'green' Christmas tree alternative through a Bermuda Cedar tree rental programme: 115 trees were leased out and returned after the holiday for planting on BNT nature reserves. Butterfield Bank sponsored the initiative, and Bermuda Gardens gave us a discount on the trees.



TREASURER'S REPORT

2021 was a year of both positives and negatives financially for the Trust. Despite a loss of \$125,000 in general operations, the total fund balance of the Trust rose by \$1.3 million due to two very significant donations, while changes implemented in the second half of 2021 are having a positive effect on cashflow in 2022.

A \$500,000 gift to the Trust's endowment fund in January 2021 started the year off well. This gift was from long-standing supporters of the Trust, who wish to remain anonymous.

In July 2021, another anonymous donor made a \$2 million donation to Buy Back Bermuda for the purchase of land at Alton Hill. Buy Back Bermuda assets are held jointly by the Bermuda National Trust and the Bermuda Audubon Society. The Trust's \$1 million share of that donation is reflected in the capital fund for 2021. Buy Back Bermuda completed the purchase of Alton Hill subsequent to year end for \$2,225,000.

The operating loss of \$125,000 for the year (compared to a loss of \$26,000 in 2020) was primarily due to increased maintenance expenses for our properties, which rose from \$766,000 to \$924,000 and represented some 47% of total general fund expenditures. This was driven by the need to catch up on maintenance following strict controls on spending in 2020.

We were unable to cover the increased maintenance costs through fundraising, as Covid prevented us from holding our two major fundraising events, the annual Gala Dinner and the Auction & Jumble sale. Both events were rescheduled for the fall of 2021 and had to be cancelled at the last minute, though we were able to raise a portion of the budgeted income by holding an online auction and running the Trust Treasures shop at Waterville throughout the autumn.

Despite the impact of Covid on our fundraising events, total revenues in the general fund increased by 11% to \$1,798,000. Rents, donations, memberships and shop sales were all up year on year, as 2020 had been so severely impacted by Covid lockdowns.

The Trust also benefitted from two large non-recurring donations to the general fund totalling \$103,700, of which \$60,000 was from the closure of a charitable trust and \$43,700 was a bequest.

The 2021 capital fund expenditures included \$133,000 to complete Vermont's electrical upgrade project, ensuring it meets current building codes and is better placed to host large events.

Notwithstanding the operating loss for 2021, the financial picture for the Trust moving forward is looking positive. Structural changes and efficiency measures implemented in the second half of 2021 are showing results in managing cash flow.

Thank you to all our donors, members, volunteers and staff for their support during the year.



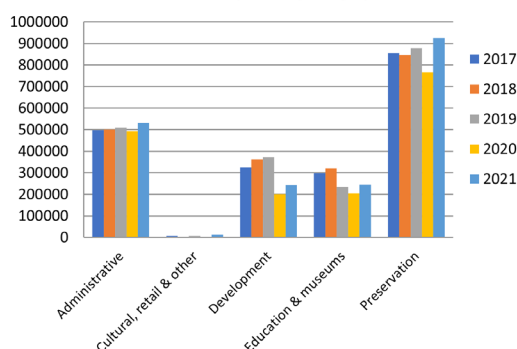
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Stephen Kuzyk, Treasurer

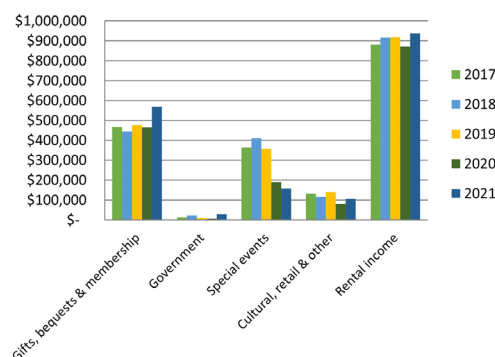
Summary Financial Information

	2021			2020		
	General Fund	Restricted Funds	Total	General Fund	Restricted Funds	Total
Revenues						
Gifts, bequests & membership	\$569,078	\$1,618,352	\$2,187,430	\$464,482	\$89,950	\$554,432
Government grants	29,152	-	29,152	6,887	-	6,887
Special events	157,202	-	157,202	191,616	-	191,616
	755,432	1,618,352	2,373,784	662,985	89,950	752,935
Rental income	937,116	-	937,116	872,771	-	872,771
Cultural, retail & other	26,495	3,372	29,867	13,231	10,351	23,582
Interest	-	52,652	52,652	814	44,794	45,608
Other income	79,323	-	79,323	65,678	32,789	98,467
Net unrealised gains (losses)	-	(8,876)	(8,876)	-	156,661	156,661
Total Revenues	1,798,366	1,665,500	3,463,866	1,615,479	334,545	1,950,024
Expenses						
Administrative	531,154	31,465	562,619	493,337	8,000	501,337
Depreciation	-	15,975	15,975	-	18,562	18,562
Cultural, retail & other	12,832	4,006	16,838	1,098	17,093	18,191
Development	242,676	-	242,676	200,357	-	200,357
Education & museums	244,369	225	244,594	203,324	-	203,324
Preservation	924,510	273,180	1,197,690	766,028	194,234	960,262
Realized (gains) losses on investments, capital assets	-	(153,183)	(153,183)	-	(37,377)	(37,377)
Total Expenses	1,955,541	171,668	2,127,209	1,664,144	200,512	1,864,656
Net (loss) income before interfund transfers	(157,175)	1,493,832	1,336,657	(48,665)	134,033	85,368
Endowment contribution to operations	31,938	(31,938)	-	22,475	(22,475)	-
Net (loss) income	\$(125,237)	\$1,461,894	\$1,336,657	\$(26,190)	\$111,558	\$85,368

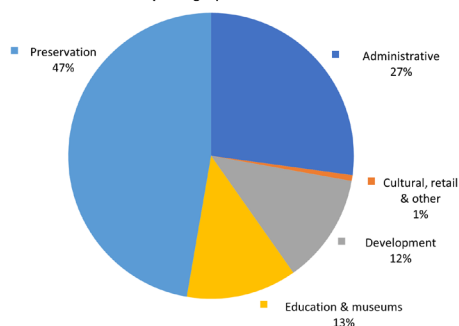
General Fund Expenses by Category 2017-2021



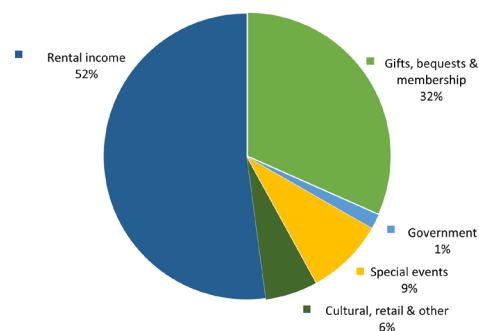
General Fund Revenues by Source 2017-2021



Operating Expenses - 2021



Operating Revenues - 2021



The figures above have been extracted from the Bermuda National Trust audited financial statements which are available online at www.bnt.bm.

DONATIONS 2021

CORPORATE DONORS

\$100,000+

Anonymous

\$20,000+

Aspen Bermuda

Butterfield Bank

Franck Charitable Trust

The Still Point Fund

\$10,000+

Appleby (Bermuda)

Arch Reinsurance

The Garden Club of Bermuda

Peter Cundill Foundation

Sompo International Insurance

The Christian Humann Foundation

\$5,000+

Allied World Assurance Company

Argo Group

Atlantic Security

Bermuda Community Foundation

Government of Bermuda/Dept of Community & Cultural Affairs

Oil Management Services/The OIL Group of Companies

Orbis Investment Management

The Kitson Group of Companies

Zurich International (Bermuda)

\$1,000+

Aberfeldy Nurseries

Bermuda Air Conditioning

Bermuda Pest Control

Bermuda Waterworks

Butterfield & Vallis

Clarien Bank

Commonwealth War Graves Commission

Conyers

Fairmont Hamilton Princess

Jardine Matheson International Services

Lindo's Group of Companies

Mutual Insurance Co

OBMI

Pembroke Paint Company

Pembroke Tile & Stone

Renaissance Re Holdings

Royal Dutch Shell Companies in Bermuda

The Argus Group

The Lepercq Charitable Foundation

Wyndham Worldwide Corporation

\$500+

Botelho Wood Architects

Chubb Charitable Foundation

Ernst & Young

Invisible Trenching

Raphael Limited

Redlaser

Smith Technologies

The Shipowners Insurance and Guaranty Company (SigCo)

\$100+

Little Kitchen

Australia Japan Cable

Birdies for Charity

BMS Limited

Lady Cubitt Compassionate Association

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\$25,000+

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Lady Dace M. Ground

Mr and Mrs G. Kirkham Kitson

Ms Robin Mayor

Mr Glen Wiche (bequest)

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Mr Robert Steinhoff

\$1,000+

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Mrs Ruth Sainsbury
Mr Michael Spurling and Mr Michael Whittall
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Mr and Mrs John Talbot
Ms Linda Tucker
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Mr and Mrs Glenn Titterton
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\$100+

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Mr and Mrs Lothar Crofton
Miss Carleen Currie
Lt Col and Mrs Michael Darling
Major and Mrs. Peter Darling
Mr and Mrs Hugh A C Davidson III
Mr and Mrs Ian Davidson
Mr and Mrs James Dingle
Mr Larry Dixon
Mr and Mrs Michael Douglas
Mrs Elizabeth Downing
Ms Diana Downs
Mr and Mrs Michel Drew
Ms Meredith Ebbin and Mr David Purvis
Mr Andrew Elliott
Mr and Mrs James Ferguson
Mr Keith Fisher and Mrs Suzette Edmead
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Mr and Mrs Bryan McLeod
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Mr and Mrs Nicholas E Walker
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Mr and Mrs Peter F Watson
Mr and Mrs Ian Watson
Mr Andrew Watson
Mrs Memsie Weakley
Mr and Mrs John and Margaret Weale
Ms Carol West
Mr and Mrs Martin Williamson
Mr Malcolm Wilson
Mrs Elizabeth Wingate
Dr David Wingate and Mrs Helge Trapnell-Wingate
Mrs Helene Winter
Mr and Mrs Peter Woolf
Mr and Mrs Reid Young

GIFTS TO BUY BACK BERMUDA

Anonymous
Mrs Paulina Northover-Brooks
Mr and Mrs Colin Couper
The Garden Club of Bermuda
Centennial Bermuda Foundation

Gifts in Memory of

Craig Clark
Geoffrey Elliott
Edythe Gilbert
Robin and Sue Judah
Frederick Phillips
Pauline Powell
James Smith

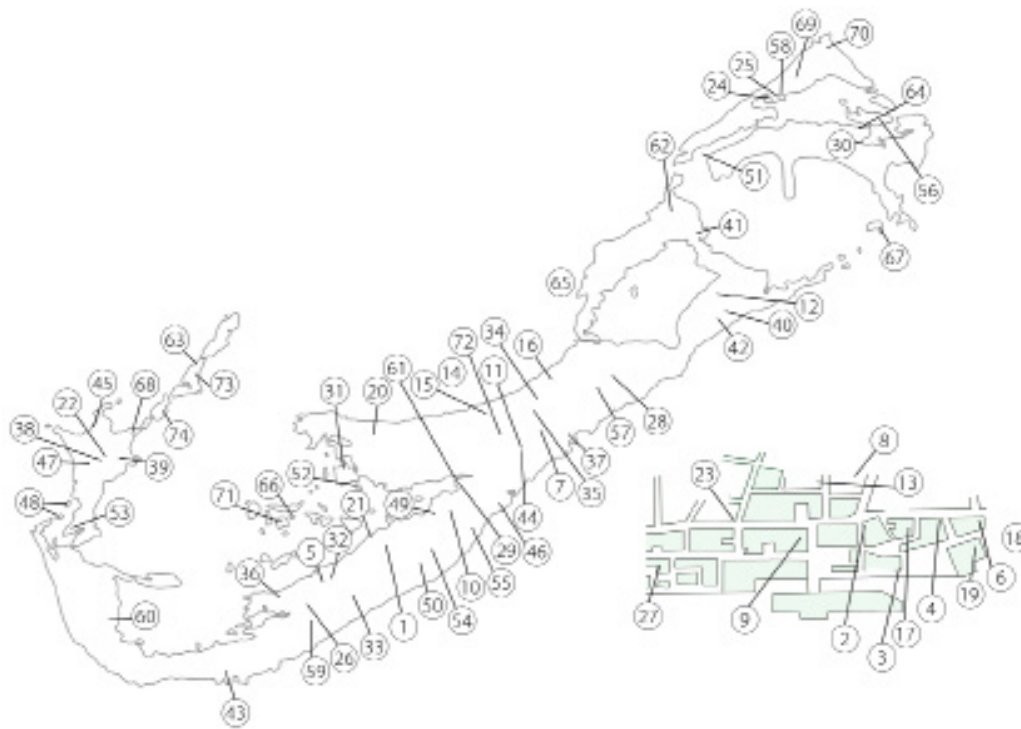
Gifts in Kind

Mr Tony Bari
Bermuda Electric Light Company
Bermuda Gardens Ltd
BE Solar
BMS Limited
Brimstone Media
Burrows Lightbourn
Mr and Mrs Hugh A C Davidson III
Discovery Wines
Gosling's Limited
Horsfield Landscape & Design
International Imports
Island Construction Services
Island Trading
Lindo's Group of Companies
Masters
Ms Robin Mayor
Mr and Mrs Sean Moore
Pedego Electric Bikes
PW Marine
The Bristol Cellar
The Reefs
Mr and Mrs Alexander Ribaroff
Rosewood Bermuda
Mr Michael Spurling and Mr Michael Whittall
Windybank Farm

Gifts in kind of time, services, the opening of private homes for special tours and donations to collections, operations, auctions, raffles and special events are too numerous to list in this report despite being equally important to us. We thank all other faithful supporting vendors, members, volunteers and friends for the many ways in which they contribute to the furthering of our mission throughout the year. Our gratitude goes out to everyone who has helped the Trust carry on its important work.

Have we listed your name or business properly?
Please let us know of any corrections or omissions.

This map represents just some of the properties we protect and preserve



Historic Buildings

1. Belair
2. Bridge House
3. Buckingham
4. Casino
5. Cluster Cottage
6. Davenport
7. Devondale
8. Fanny Fox's Cottage
9. Globe Hotel
10. Lammermuir
11. Locust Hall
12. Mangroville
13. Old Rectory
14. Palmetto House
15. Pembroke Hall
16. Pond House
17. Reeve Court
18. Samaritans' Cottages
19. Samaritans' Lodge
20. School Lands
21. Ship's Inn
22. Springfield
23. Stewart Hall & Cottage
24. Stokes Point
25. Stokes Point House
26. Tivoli
27. Tucker House
28. Verdmont
29. Waterville

Open Spaces & Nature Reserves

30. Bee Hive Farm Nature Reserve
31. Butterfield Nature Reserve
32. Chaplin O'Neill Nature Reserve
33. Dennis Sherwin Nature Reserve
34. Devonshire Marsh East Nature Reserve
35. Devonshire Marsh West Nature Reserve
36. Elm Lodge
37. Gibbons Nature Reserve
38. Gilbert Nature Reserve
39. Gladys Morrell Nature Reserve
40. HT North Nature Reserve
41. IW Hughes Nature Reserve
42. JHM Cooper Nature Reserve,
43. Lighthouse Hill Nature Reserve
44. Locust Hall Farm
45. Long Bay Nature Reserve (East)
46. Chartwell Orchard
47. Marjorie Jackson Nature Reserve
48. Morgan's & Palm islands
49. Paget Marsh Nature Reserve
50. Rebecca Middleton Reserve
51. Rogue Island
52. Saltus Island
53. Scaur Lodge Nature Reserve
54. S-Hill Nature Reserve
55. Shorty's Patch
56. Smith's Island Reserves

57. Spittal Pond Bird Sanctuary
58. Stokes Point Farm Nature Reserve
59. Tivoli Estate Nature Reserve
60. Vesey Nature Reserve
61. Waterville Park
62. Wilkinson Nature Reserve

Historic & Military Cemeteries

63. Convict Cemetery
64. Hayward Burial Ground
65. Jennings Road, Burial Ground
66. Long Island Boer War & Yellow Fever Cemetery
67. Mariners' Cemetery
68. Military Cemetery, Somerset Island
69. Military Cemetery, Secretary Lane
70. Military Cemetery, Grenadier Lane
71. Ports Island Cemetery
72. Prospect Garrison Cemetery
73. Royal Naval Cemetery
74. Watford Island Cemetery

| OUR PROPERTIES

