

BERMUDA NATIONAL TRUST

Annual Report

2025



PRESIDENT'S REPORT

How time flies. Over the last 12 months, our island has been impacted by rapid changes in world events, including increased conflicts between nations and economic instability. While we cannot bury our heads in the sand to these global challenges, it is times like these when I am very happy to live in such a wonderful community as Bermuda and to be engaged with so many others doing the noble work to enhance and protect our incredible island home.

When we reflect on BNT's portfolio of historic buildings, many of which are two or three hundred years old, and our natural spaces which have withstood innumerable hurricanes and environmental changes over thousands of years, we can all agree that Bermuda is resilient, beautiful and worthy of our energy, our efforts and our investment.

I am constantly amazed by the breadth and scope of BNT's responsibilities and mission, and by the passion of the staff and volunteers who make it all happen, from our myriad of annual events to the day-to-day operation of our programmes.

As you know, the Trust plays a leadership position in advocating for increased protection of our fragile natural resources and in 2025 none was more important than the on-going fight to "Save Southlands" from a very unnecessary and unpopular development. Local leaders, students, neighbours, tourists and politicians have all spoken out about this threat to a critically important National Park and as a community we must continue to advocate for its protection in 2026.

In 2025, we began the process of refurbishing and reimagining our museum properties with the goal of making these venues more accessible, appealing and dynamic. Tucker House is undergoing extensive refurbishment as the building has suffered from the impact of many years of weather, road works, and general wear and tear. With your support we plan to continue to invest in our museums and restore their integrity and beauty so that they may continue to function as educational resources for school children, locals and tourists alike.

At Verdmont we are making exterior improvements to the structure. The south balcony had rotted and was replaced in 2025, and new polymer storm shutters were purchased. A major project is now underway to refurbish the old windows with special conservation materials and to repaint the exterior with breathable mineral silicate paint. Just as important has been the work to further enhance the curation of the museum with new guided tours that encompass both the stories of the wealth and privilege of the home's owners as well as those of the enslaved people who worked there.

It is these stories of our shared heritage that are also found at the Trust's beautiful nature reserves. Spittal Pond remains one of the most popular spots for a good walk, but there are so many more reserves that we encourage you to enjoy – have you visited the Boardwalk at Paget Marsh or the new High Point Nature Reserve in Southampton? Bring your family to experience these tranquil settings for a mental health reboot!

Finally, I wish to give my heartfelt thanks and acknowledgement to all of you who support the Trust in whatever way. We are collectively an organisation that gives back to Bermuda every day and we are committed to continue to do so "for everyone - forever".



Mark Orchard, President

EXECUTIVE DIRECTOR'S REPORT

As this Annual Report demonstrates, 2025 was an exceptionally successful year in many ways for BNT – not just in levels of engagement and activity, but also financially. I believe that much of this success comes down to trust.

Trust is the cornerstone of our mission – BNT's open space, historic buildings and heritage collections are held in trust for the Bermuda community, present and future. Support from the community therefore depends on being considered trustworthy; of our six core values it is the most critical. Transparency, respect, inclusivity, a willingness to listen and collaborate all play a role in building that trust.

Donors and sponsors need to know that they can trust us to spend their gifts wisely and operate efficiently. There can be no greater testament than the two exceptionally generous bequests that BNT received in 2025, totalling nearly \$2 million. We are enormously grateful to those individuals who chose to put their faith in BNT to use their legacies responsibly for the good of Bermuda.

Members need to be able to trust that the organisation has strong governance, is well managed and that our advocacy is balanced and based on sound research and data. On those fronts, in 2025 we updated the Health & Safety Policy and the Acquisitions Policy and created a new Advocacy Policy to guide our efforts to protect and promote Bermuda's natural and cultural heritage.

As a leading heritage organisation, it is also important that our members and supporters trust that we hold ourselves to the same high standard of conservation practices that we hope to see applied by others. In 2025, under the leadership of new Head of Property Andrew Butt, we have taken time to carefully assess the state of the portfolio of properties in our care, determine priority projects and explore the use of authentic heritage materials and techniques that will maximise the longevity of these heritage assets. That preparatory work is bearing fruit in 2026 with a number of conservation projects in progress or planned at properties including Verdmont, Tucker House, the Globe Museum and Bridge House.

All of us at BNT are deeply grateful for the trust that you, our supporters and stakeholders, demonstrate year after year. We know that it must not be taken for granted and will continue to strive to earn that trust on a daily basis.



Karen Border, Executive Director

ABOUT THE TRUST



OUR VISION:

A sustainable Bermuda where our natural and cultural heritage is protected and valued by the whole community.

OUR MISSION:

To protect and promote Bermuda's unique natural and cultural heritage, for everyone, forever.

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 historic 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



The Trust's heritage education programme aims to connect Bermuda's children to their natural and cultural heritage in a way that develops a sense of ownership and stewardship. The special places that we hold in trust - nature reserves, museums and historic properties - and our collection of artefacts, enable us to provide enriching learning experiences to students of all ages.

SCHOOLS PROGRAMME

In 2025, heritage education delivered over 5,200 learning contacts across Bermuda's public and private schools. We offered an expanded programme for P1 and P2 students based at Verdmont, where students learned about how children lived and played in the past. We also delivered a new three-part learning journey on civil rights in Bermuda to P6 students. Numerous field trips took place across our nature reserves covering a huge array of topics, such as habitats, endemics, conservation, wildlife and species identification.

CHILDREN'S NATURE WALK

The annual Children's Nature Walk at Spittal Pond was attended by over 150 children. We are grateful to Arch Re which sponsors the event and to all the volunteers who make it a fun and informative morning for the children.



HOLIDAY CAMPS

Our holiday camps were well attended in 2025. We again partnered with the Government's Camp Connect programme, which funded 24 places in the summer camps. Thanks to sponsorship from generous individuals, we were also able to offer free bursary places for nine children.



SOMPO STUDENT ART CONTEST

In its fifth year, the 2025 Student Art Competition saw a record number of entries with 247 pieces of work submitted on the theme 'Wild Bermuda'. An exhibition at Sompo's offices of the 40 short-listed pieces and winners was well attended by members of the public and representatives from the Ministry of Education.

TRUST TALKS AND TOURS

Our Trust Talks in 2025 covered a wide range of topics. Mark Alderton recounted the remarkable tale of the flying boat *Cavalier*, piloted by his father, which crashed in the Atlantic while bound for Bermuda, and the rescue of those onboard. Best-selling writer Hampton Sides spoke on his latest work *The Wide Wide Sea* which reexamined the life of Captain Cook. Lorna Rainey, great-granddaughter of Joseph Hayne Rainey, spoke about her ancestor's extraordinary life which started in enslavement and ended with a seat in the US House of Representatives. On the natural heritage side, we welcomed Dr Carika Weldon, who explained how her company CariGenetics is mapping the genome of the Bermuda Cedar. Insect specialist Danniella Sherwood gave a fascinating talk on the conservation of Bermuda's unique endemic invertebrates.

Anna Stevenson also curated and delivered two new walking tours in 2025. 'Whispers from the Past' took participants on a stroll around the cemeteries and graveyards of St George's, recounting some of the fascinating life stories of those buried there.

'Echoes from the Deep' focused on some of the more incredible and bizarre tales of individuals and events linked to Bermuda's rich maritime heritage.

NATURAL HERITAGE

Protecting Bermuda's natural heritage remains central to the mission of the Bermuda National Trust. We continue to advocate for the protection of open spaces and marine environments, promote sustainable development and steward more than 277 acres of terrestrial and coastal habitats for the benefit of the community.

Our work is guided by a commitment to enhancing environmental resilience, championing the benefits of nature, and reconnecting people with the natural environment. We also strive to develop skills and talent, ensuring that Bermuda's next generation is equipped to lead future conservation efforts.

Much progress was made in 2025 through the continued support of our partners, volunteers, donors and the wider community. Together, we are ensuring that Bermuda's natural heritage is protected, valued and sustained for generations to come.



NATURE RESERVES

With 13 publicly accessible nature reserves, alongside additional protected land, the Trust remains the largest private owner of open space in Bermuda.

Throughout 2025, our focus has remained on strengthening biodiversity and restoring ecosystem function across our reserves, work that directly contributes to enhancing environmental resilience. This has included continued invasive species management, large-scale planting of native and endemic species, and targeted habitat restoration.

Corporate partnerships and volunteer engagement have been essential in helping to maximize funding, partnership and collaboration. Volunteer days with businesses – including HSBC, Clarien, Elementum, Howden, Athene, Aeolus, PwC, Deloitte, Appleby, Everfox, Vantage Re and KPMG – have supported planting and restoration efforts across Spittal Pond, Sherwin Nature Reserve, Scaur Lodge, Eve's Pond, and High Point.



Scaur Lodge continues to stand out as a leading example of successful restoration, now dominated by native and endemic flora and demonstrating the long-term benefits of sustained conservation management.

At Marjorie Jackson Nature Reserve, restoration works funded by the Centennial Bermuda Foundation have been completed, with strong positive feedback from the surrounding community. This reflects our goal to reconnect people with nature by ensuring reserves are accessible, welcoming and valued.

At Paget Marsh, the installation of new interpretive signage, funded by the Fidelis Foundation, and boardwalk maintenance has enhanced both habitat protection and visitor experience, further helping to champion the benefits of nature through education and engagement.

Ongoing challenges, including repeated and substantial illegal dumping at sites such as Higgs and Vesey nature reserves, highlight the continuing need to build broader public awareness.



NATURAL HERITAGE

FARMLAND

Approximately 36 acres of Trust property is agricultural land, representing a meaningful proportion of Bermuda's actively farmed land.

Supporting food security and preserving Bermuda's agricultural heritage remain key priorities. Through our tenant partnerships, we promote sustainable farming practices that contribute to environmental resilience while also championing the benefits of nature in supporting local livelihoods and food systems.

COMMUNITY ENGAGEMENT

Community engagement remains one of the most effective ways to deliver conservation outcomes while advancing multiple biodiversity strategies.

Through school programmes, volunteer days and public events, we continue to reconnect people with nature and develop skills and knowledge across all age groups.

Highlights include:

- Collaboration with the Bermuda Underwater Exploration Institute (BUEI) through the Ripple Effect program, engaging more than 120 students in wetland education, and the Trees for Scores programme which saw 390 trees planted in BNT nature reserves.
- School visits and hands-on activities with Chatmore British International School, Dellwood Middle School, Saltus Grammar School, Whitney Institute, Sandys Middle School and Bermuda High School.
- Ongoing contributions from the Somersfield Academy Interact Club, Bermuda College students, Rotary groups, and Brownies.

Our Eco Club and Waterville Garden Club programmes have continued to provide practical, hands-on conservation experience, from plant propagation to mangrove restoration, directly supporting the development of green skills and future career pathways.



ENVIRONMENTAL ADVOCACY

Environmental advocacy remains a cornerstone of the Trust's work and is critical to strengthening and implementing management and regulatory frameworks.

Over the past year, we have continued to review planning applications and advocate for responsible development, ensuring that biodiversity and ecosystem services are properly considered.

Key actions include:

- Formal objections and submissions relating to developments at Southlands and other sensitive sites
- Ongoing engagement with the National Parks Commission and other stakeholders
- Contributions to regional and international conservation initiatives.

The ongoing work of the Atlantic Territories Invertebrate Conservation study led by BugLife, for which BNT has been the local charity partner, represents a significant step forward in understanding and protecting biodiversity at all levels.

Public outreach through radio campaigns, educational talks and digital media has helped to champion the benefits of nature and raise awareness of environmental challenges and solutions.



BUY BACK BERMUDA (BBB)

The Buy Back Bermuda (BBB) initiative, a partnership between the Bermuda National Trust and the Bermuda Audubon Society, continues to demonstrate the power of partnership and collaboration in securing and restoring open space.

The highlight of 2025 was the opening of High Point Nature Reserve in Southampton on Earth Day 22 April, after completing significant work to ensure safe access, including trail development, planting days and infrastructure improvements, supported by strong community engagement. Work has continued on habitat restoration at the other three BBB nature reserves – Somerset Long Bay East (Pitman's Pond), Vesey Nature Reserve and Eve's Pond, where a pollinator garden was created.

CULTURAL HERITAGE

BNT's cultural heritage work spans our three museums, extensive archaeological, archival and object collections, and the dozen or so historic cemeteries under BNT's care, alongside a high-profile role advocating for Bermuda's built heritage, archaeology and World Heritage Site.

This dual role remains central to BNT's impact. In 2025, this was reflected in strengthened museum experiences, active engagement with planning and policy processes and continued progress in reinterpreting sites of enslavement through more inclusive and meaningful storytelling.

BNT advanced not only the stewardship of the places and artefacts it holds in trust, but also their interpretation, accessibility and relevance to today's community. With strategic plans now in place for Trust Museums and historic cemeteries, alongside strengthened partnerships, BNT is strongly positioned not only as a custodian of heritage assets, but as a leading and collaborative force in shaping how Bermuda's cultural heritage is understood, experienced and sustained for the future.



MUSEUMS & COLLECTIONS

Trust museums and collections continued to strengthen as accessible and engaging cultural resources, welcoming over 5,000 visitors in 2025 and generating more than \$50,000 in income through admissions, donations, retail, and events. This progress was supported by improved operations, trained interpreters and collaborative partnerships, including support from the Bermuda Tourism Authority and Department of Culture.

At Verdmont Museum, the introduction of consistent opening hours and curated tours marked a significant step forward in visitor numbers and the quality of the experience. Positive visitor feedback and reviews reflect this progress, helping to re-establish Verdmont as a key heritage destination. Corporate volunteer days further contributed both practical support and financial donations, strengthening community engagement with the site.

At Globe Museum, steady improvements in operations ensured extended opening hours and increased visitor footfall. Plans progressed for the development of a dedicated archaeology lab to support collections care, research and interpretation. At both Verdmont and Globe, continued public access and visitor experience are made possible through the dedication of volunteers and part-time staff.

Priority focus was placed on Tucker House (which remains closed for restoration) to begin reimagining the museum in collaboration with co-curators. Foundational research, collections assessment and interpretive planning were undertaken and will continue into 2026 towards a more inclusive and globally relevant museum experience within the World Heritage Site.

Supported by the expertise of the Museums & Collections Committee, BNT is now moving toward a more strategic and sustainable museum model, balancing improved visitor experience with long-term financial and operational resilience.



RISE

BNT's RISE (re-imagining sites of enslavement) work continued in 2025, embedding more inclusive and representative narratives across our sites and collections. Through co-curation, research and strengthened partnerships, this work brought new voices into interpretation and expanded the advisory network supporting this work, including the valued contribution of volunteer RISE advisors.

BNT also contributed to international dialogue on the interpretation of sites of enslavement through participation in the INTO RISE programme, including attendance at the 2025 in-person meeting in Bristol and engagement with the Society for Caribbean Studies. This work supports the exchange of best practice and strengthens Bermuda's presence within a global network addressing shared histories of enslavement and colonialism.

Together, these initiatives continue to position BNT's sites as spaces for reflection, dialogue and learning, aligned with Bermuda's African Diaspora Heritage Trail and wider international heritage practice.



CULTURAL HERITAGE

ARCHAEOLOGY

Archaeology remained a key area of research, interpretation and advocacy. Close collaboration with the Archaeology Research Committee advanced planning for the Globe Archaeology Lab and strengthened guidance on archaeological impacts from development.

BNT progressed archaeological collections management through grant-funded investment in storage and equipment, while integrating archaeological research into interpretation at Tucker House and other sites. This work continues to deepen understanding of Bermuda's history and strengthen connections between research and public engagement.

BUILT HERITAGE & WORLD HERITAGE

BNT maintained a strong role in advocating for Bermuda's built heritage and the integrity of its World Heritage Site. This included submitting planning responses, contributing to the work of the St George's Preservation Authority and supporting proposals for the preservation and adaptive reuse of significant historic buildings.

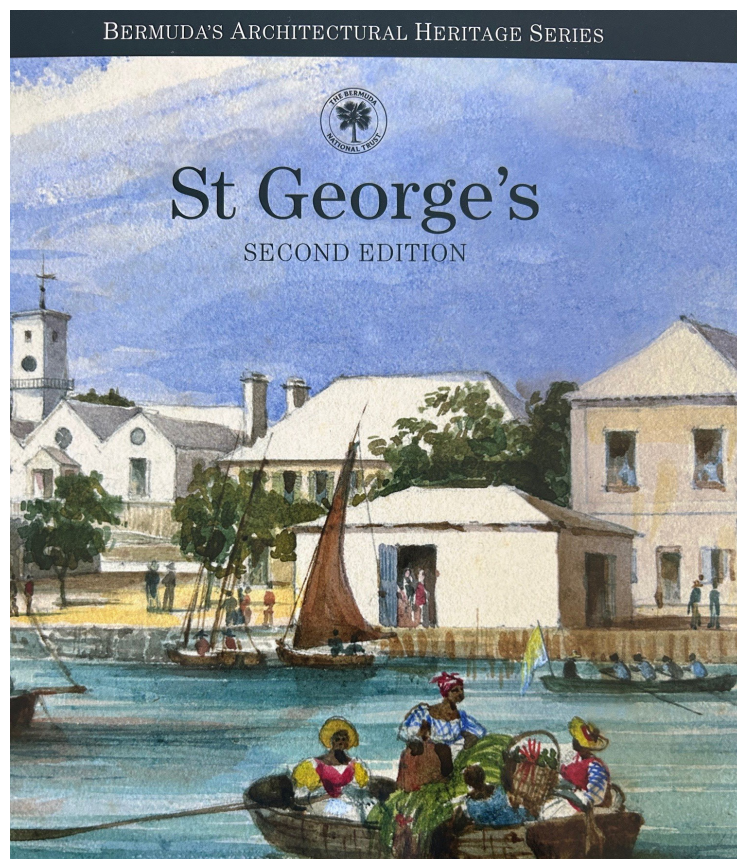
World Heritage advocacy was a particular focus in 2025. BNT helped sustain attention on the findings of the UNESCO/ICOMOS Advisory Mission through direct engagement with Government, published commentary and collaboration with local and international partners. This work reinforced the need for coordinated management and long-term planning, while positioning BNT as a leading voice in the protection and future of the World Heritage Site.



HISTORIC CEMETERIES

BNT's stewardship of historic cemeteries combined conservation, skills development and community engagement. Work under the Commonwealth War Graves Commission contract continued, alongside preparations for its renewal.

Significant conservation was carried out at Garrison Cemetery, Prospect and the Royal Naval Cemetery at Dockyard through Chubb Foundation support, alongside improved maintenance across the St George's cemeteries. A Department of Culture-funded masonry apprenticeship programme supported the conservation of memorials while building local skills capacity. Volunteer days and community involvement continued to play an important role, reinforcing the value of these sites as both heritage landscapes and shared spaces of remembrance.



RESEARCH, PUBLICATIONS & OUTREACH

A revised edition of the St George's architectural heritage volume was completed by Margie Lloyd and Linda Abend, working with original author Dr Michael Jarvis. The new edition went on sale in early 2026.

Public engagement was strengthened through tours, talks, media contributions, and targeted communications, including increased social media output and public-facing advocacy. These efforts continue to expand BNT's reach and reinforce its role as a trusted voice on cultural heritage in Bermuda.

INSPIRING SUPPORT

The Bermuda National Trust's 2025 events calendar was filled with a dynamic mix of fundraisers and community gatherings, attracting thousands of members and supporters throughout the year. We extend our sincere appreciation to the volunteers, donors and sponsors whose continued commitment made these events such a success.

The much-loved **Annual Plant & Bake Sale** in February welcomed enthusiastic gardeners and baking aficionados alike. Thanks to the generosity of commercial and individual growers, farmers and bakers, we were able to offer an exceptional selection of plants, produce, and homemade treats. The event achieved record-breaking proceeds in support of our mission.



The ever-popular **Auction & Jumble** was also very successful. With thousands of donated items on offer, the jumble sale was expertly coordinated by Al Spearing and his team. The Treasures section was thoughtfully curated by James Decker and Robert Clubbe, while Eldon Trimmingham managed the hardcover book collection. The auction featured an impressive array of items, and we are especially grateful to Mariette Savoie, Peter Hebbard, James Ryland and Chris Davies for assembling a remarkable showroom and catalogue.

In April, close to 800 walkers participated in the annual **Palm Sunday Walk** in St David's. The scenic route took participants through Cooper's Island Nature Reserve, along St David's Head and into Little Head Park, with notable heritage landmarks along the way including St David's Battery, the Figurehead Memorial and Fort Popple.



For the **2026 BNT Wall Calendar**, we were delighted to collaborate with Laurie Zuill, a two-time People's Choice winner, who provided a stunning collection of images. Showcasing Bermuda's natural beauty, its landscapes, flora, and fauna, the calendar was met with great enthusiasm and sold out before the end of the year.



Our **2025 Gala Dinner, "Moonlight Extravaganza"**, was an enchanting evening held at Devondale. A total of 265 guests enjoyed fine dining, lively entertainment by the Silver City Band, an engaging auction and exciting raffle prizes. The generosity shown in support of our heritage initiatives was truly inspiring. We extend heartfelt thanks to the Gala Committee, led by co-chairs Mariette Savoie and Syrine Rajeh, with Robin Mayor, Christina Wilson, Katryn Smith, Dörte Horsfield and Jordan Smith, as well as auctioneer Raj Tolaram.



INSPIRING SUPPORT

We hosted **four craft workshops** throughout the year, each offering participants a chance to learn new skills and create something special. Paper flower artist Christina Wilson led three workshops which proved especially popular, with participants leaving proudly with their own handcrafted roses and poinsettias. Ahead of the Christmas season, Katie Riihiluoma led a lively wreath-making workshop, where participants used all-natural materials to design and take home their own unique and beautiful decorations.

The **BNT Raffle** featured sustainability-focused prizes such as an electric Mini from Bermuda Motors and an electric motorcycle from Scooter Mart. Additional contributions from Lindo's, BELCO, and BermudAir, in the form of vouchers, were also greatly appreciated.



In October, we hosted a lively **"Fiesta at Waterville"**. Despite challenging weather conditions, 150 guests enjoyed an evening of music by Mia & James, handcrafted cocktails by Gosling's and delicious tacos prepared by Chef Chiko.

December brought a series of cheerful events. Our **Holiday Pop-Up Shop** at Waterville ran for four weeks, offering visitors a curated selection of seasonal gifts, artwork, crafts, cards and specialty food items.

The **Christmas Walkabout** in St George's was once again a highlight of the season. It was larger and more vibrant than ever and livestreamed for the second time by Bermuda Broadcasting. Thousands attended to experience beautifully decorated historic homes, live performances in King's Square and a variety of local food vendors. We gratefully acknowledge the support of our sponsors: Butterfield, Gosling's, HSBC Bermuda, Butterfield & Vallis, BELCO, BEDC, the Department of Culture and the Corporation of St George's.

We concluded the year with the **Christmas Cocktail Party** at Verdmont, a special evening dedicated to thanking our volunteers and major donors. Accompanied by elegant guitar and violin music, it provided a warm and fitting close to a successful year of activities.



VOLUNTEERING

Our work continues to be made possible by the remarkable dedication of our volunteers. Representing a broad cross-section of the community, from students to working professionals, individuals to corporate teams, their contributions are integral to every aspect of the Trust's mission.

In 2025, 1,232 adult volunteers generously contributed around 5,210 hours of service. Their involvement spanned governance and operations, including participation on Council and committees, as well as support for key events such as the Plant & Bake Sale, Auction & Jumble, Palm Sunday Walk, Gala 2025 and the Christmas Walkabout. Volunteers also played a vital role in daily operations, staffing the front desk and ensuring our museums and shop remained open to the public. Others took part in monthly Community Volunteer Days, supporting the maintenance and restoration of our nature reserves. Behind the scenes, our Publications and Research Team contributed thousands of additional hours.

Corporate volunteering remained a strong pillar of support, with 17 team volunteer days held throughout the year. We are grateful to the staff teams from Appleby, HSBC, Clarien, Elementum, Everfox, KPMG, Conyers, Nautilus, Aeolus, Deloitte, Howden, PricewaterhouseCoopers, Vantage, Onsite Engineering and Athene. Their efforts made a meaningful impact across several nature reserves, including Spittal Pond, Eve's Pond, Sherwin and Paget Marsh. Activities included planting trees and shrubs, maintaining trails and removing invasive species. In total, 318 corporate volunteers contributed 1,520 hours of service in our nature reserves, cemeteries and historic houses.

We were also fortunate to benefit from the enthusiasm of young people participating in community service through our AIM (Activate, Inspire & Motivate) programme. Led by Myles Darrell, 161 students took part in weekly Eco Club sessions, learning about nature conservation, horticulture, and plant propagation, while also engaging in school volunteer days. Together, these students contributed 441 hours. Additionally, school groups from Somersfield, Chatmore British International School, Bermuda High School, Mount Saint Agnes, Bermuda College, the Duke of Edinburgh programme and Trees for Scores participants brought 195 students to our reserves. These groups contributed a further 475 hours through tree planting and conservation activities.

In total, 1,588 volunteers dedicated an outstanding 6,126 hours in support of our mission in 2025. We extend our sincere gratitude to each and every volunteer for their generosity, commitment and invaluable contribution.



PROPERTIES



BNT cares for 35 built properties across the island. In addition to our office, Waterville, and the three museums – Verdmont in Smith's Parish, Tucker House and Globe in St George's - there are eight properties on long leases and the rest are rented for residential or commercial use. Twenty-six are on the Historic Buildings Register, several of them important historic buildings with a Grade 1 listing.

Looking after this estate is a huge task, carried out by the in-house properties team with support from external contractors, consultants and landscapers. In 2025, much of the focus was on better understanding the present state of the buildings before major repairs or capital projects move ahead. That meant investigating hidden problems, seeking advice from architects and engineers, testing suitable materials, and preparing designs so that future work can be planned with greater confidence.

At Tucker House, which is presently closed for restoration, a project plan was prepared and structural engineers were appointed to carry out investigations of the roof and ceiling structure and other concealed parts of the building, once collections have been cleared from work areas. This measured approach protects both the museum contents and the historic fabric, while giving the Trust the information needed to plan the next stage of restoration, which should begin in late 2026 or early 2027, followed by re-curation of the Museum.



At Globe Museum, plans for the proposed Globe Archaeology Lab in the cellar were drawn up ready for submission for building permits and planning approval. The scheme includes the reinstatement of windows in the cellar using existing closed openings. The project will be carried out in 2026.

At Waterville, the solar pergola project moved from design to delivery. The scheme was revised so it could sit on the west side of the car park with fewer columns, while still providing storm anchorage. Construction began in December and was completed in March 2026. A dramatic lightning strike in August split the western chimney of the house and caused some minor internal damage, as well as killing the two majestic Canary Island Date Palms to the west of the house. Repairs were quickly carried out to make the property safe and watertight again.



Verdmont also saw important conservation work. The rotten and unsafe balcony was removed and a new one was fabricated and installed. A mineral silicate paint test on the east wall was successful, leading to an order for removal of modern external paint and redecoration in 2026. New polymer storm shutters to protect the windows were delivered and a major window restoration began in January 2026; modern paint is being removed, repairs recorded, sash weights and cords made operational and a new linseed paint system applied.

Across the wider estate, the Trust continued the steady work needed to keep properties safe, usable and in good repair. Roof painting, external redecoration, rewiring, new pumps and heaters, replacement doors, shutters, windows, handrails, air-conditioning units and appliances were all progressed where needed.

The main gain from 2025 is a clearer route forward. The Trust is not simply reacting to defects; we are using inspections, design work, material testing, permits and tenders to turn problems into planned projects. This gives us a stronger basis for long-term maintenance and helps ensure that historic buildings are repaired with the right methods, materials and level of care.

AWARDS 2025

Bermuda National Trust Awards are presented annually to individuals, organisations, groups and schools that have worked to protect and promote Bermuda's natural and cultural heritage, or whose work has enhanced Bermuda heritage awareness or understanding.

Natural Heritage Awards

Ian and Jennifer Hind for planting natives and endemics at Bailey's Bay.

Hamilton Princess Hotel & Beach Club for sustainable practices leading to Green Key Certification.

Rosalind Wingate for restoring woodland at Warwick Academy.

The Crystal Caves of Bermuda for responsible stewardship of the Crystal and Fantasy caves.

The Bermudiana Award for Natural Heritage Impact

Stuart Smith for decades of work in support of Bermuda's Natural Heritage, especially for bluebirds.

Heritage Awareness Award

Dr David Chapman for inspiring appreciation of Bermuda's natural and cultural heritage through his series of children's books, including the Daddy and I Explore series and his most recent book, *Gombey — The Way of the Warrior*.

Built Heritage Awards

Dr Louise White and architect Geoff Parker for the sensitive restoration of "Tramor".

National Museum of Bermuda for phase one of the conservation and restoration of Casemates, Dockyard.

Cultural Heritage Awards

Shanna Hollis for the heritage mural Unsettled Freedom on King's Square, St George's.

Elaine Fox for *The Community of Southside, St David's: Before, During and After WWII*.

Francine Trott for 35 years of dedicated work for Bermuda's Parks and Forts.

The 175th Portuguese Anniversary Committee for the collaborative celebration of the 175th Anniversary of Portuguese in Bermuda.

The Michael Darling Shield for Heritage Education

Saltus Grammar School for the Saltus Grove, a nature-based classroom established on the Maycot property within walking distance of the Saltus Cavendish Campus.

The Cedar Award for Cultural Heritage Impact

Dr Kim Dismont Robinson for her transformative 20-year career at the Department of Culture.

The DeForest Trimingham Award for Heritage Awareness

Lisa Greene and Dr David Wingate for their *Practical Guide to Garden Management in Bermuda*.

Service to the Trust

Bermuda Archives Team for many years of helpful research and collections support.

Louise Roberts for dedicated volunteering at Verdmont Museum from 2022-2025.

Florence Laino for archaeology volunteering.

Syrine Rajeh for co-chairing very successful fundraising dinners.

Honorary Life Membership

Eldon Trimingham for decades of dedicated volunteering at the Auction & Jumble Sale.

Alfred Spearing for decades of dedicated volunteering at the Auction & Jumble Sale.

Kirk and Judy Kitson for decades of generous financial support.

The President's Award

Jennifer Gray for leadership of Buy Back Bermuda, particularly through the acquisition and restoration of the new High Point Nature Reserve.

The Palmetto Award

Alana Anderson for giving more than 20 years of dedicated service to the Bermuda National Trust.

TREASURER'S REPORT

The 2025 consolidated financial statements show solid results for the year, due to two major bequests received during the year.

A sum of \$1.43 million was bequeathed to the Trust by The Estate of Mrs Liz Jones of Hinson's Island, of which \$1.2 million was received during the year. In addition, an initial distribution of \$676,000 was received in 2025 from The Estate of Mrs Janet Owner. In accordance with established Trust policy, both bequests were allocated by Council to the Unrestricted Capital Fund.

Operating Results – General Fund

The General Fund closed the year with a fund balance of \$705,000 (2024- \$618,000) an increase of \$87,000 over last year. Operating revenues grew by 12.9% to \$2.76 million (\$2024 - \$2.44 million), while operating expenses were up 10.2% from \$2.44 million in 2024 to \$2.68 million this year. Excess revenues over expenses in the General Fund amounted to \$72,000 in 2025 (2024 - \$5,000), an increase of \$67,000. Our revenues grew significantly due to increased donations, grants and sponsorships, as well as increased activities in our museums. These healthy results reflect a growing community engagement.

Donations and memberships together increased from \$607,000 in 2024 to \$701,000 in 2025, thanks to successful targeted appeals. Donations include \$43,000 from the Bermuda Tourism Authority for sponsored museum programs. Membership fee income rose from \$60,000 to \$71,000, an increase of 18%, as many lapsed members renewed their support this year.

Our rental income remained a dependable pillar at \$1.12 million (2024 - \$1.10 million). The average 2% rental increase reflects leases being renewed in line with market rates. Government grants revenue of \$97,000 (2024 – nil) mostly relates to Government House Furnishings.

Cultural and retail revenues amounted to \$137,000 in 2025 (2024-\$71,000). This includes admission income to our museums, which grew sharply from \$7,000 to \$24,000, and sales through the Trustworthy shop, which reached \$114,000, nearly double the prior year. These increases were primarily due to increased opening hours funded by the Bermuda Tourism Authority.

General Fund expenses rose by \$248,000. The museum and education departments show the largest increase, with costs going up by 52%, from \$337,000 in 2024 to \$512,000 in 2025. This is attributed to increased staffing levels and higher restoration costs for our museum collection, including \$84,000 spent on Government House Furnishings. Preservation expenses increased from \$976,000 to \$1.02 million in 2025, a 4.8% increase, reflecting higher building maintenance costs and expanded nature reserve conservation. Administration remained tightly managed at \$618,000, a small decrease compared to last year.

Capital Fund

The Capital Fund had an exceptional year, growing from \$1.28 million to \$3.42 million, an increase of \$2.14 million primarily due to two significant bequests. The fund also benefited from the Trust's 50% share of funds raised through the Buy Back Bermuda campaign, which contributed \$142,000 in gifts and grants.

Capital Fund expenditures of \$252,000 were incurred for building conservation projects. Major projects include expenditure of \$72,000 for a new balcony and storm shutters at Verdmont Museum, as well as \$73,000 for our 50% share of the up-keep of the Buy Back Bermuda nature reserves.

Endowment Fund

The Endowment Fund grew from \$3.62 million to \$4.03 million, bolstered by \$466,000 in total investment income and realised and unrealised gains. In accordance with Trust policy on investment income distribution, \$65,000 was appropriated from the Endowment Fund to the General Fund to support the operating activities of the Trust.

Property

Property comprises the bulk of BNT's assets. Carried at their historic costs of \$14.4 million, most of these assets, historic buildings, open space and collections, are invaluable and held in trust in perpetuity for the Bermuda community.

Fund Balances

The total balance of the Trust's four funds (General, Capital, Endowment and Property) grew from \$19.93 million to \$22.58 million, an increase of \$2.66 million for the year.

Investments

Cash and cash equivalents increased markedly to \$2.74 million from \$778,000 in 2024, principally reflecting the receipt of major bequests and gifts into the Unrestricted Capital Fund, invested in our investment portfolio after year end.

The Trust's investment portfolio, a combination of 60% in conservative fixed income securities and 40% in risk assets, had another successful year. The combined investment gain for 2025 was calculated at a weighted return of 10.7% net of fees (2024 - 7.5%).

Outlook

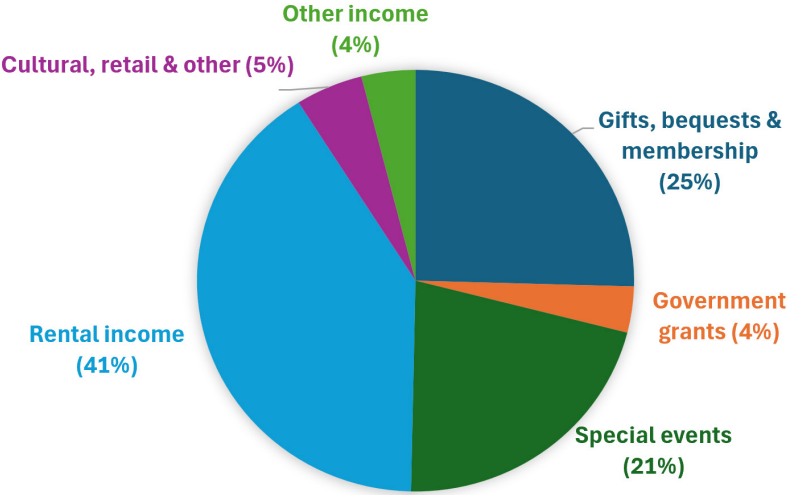
The Trust entered 2026 in a strong financial position, with improved cashflow to meet our obligations for the maintenance of our significant historic property portfolio. On behalf of the Finance Committee and Trust Council, I thank our donors, members, tenants, staff and volunteers for their continued generosity and support.

Andy DeGregorio, Treasurer

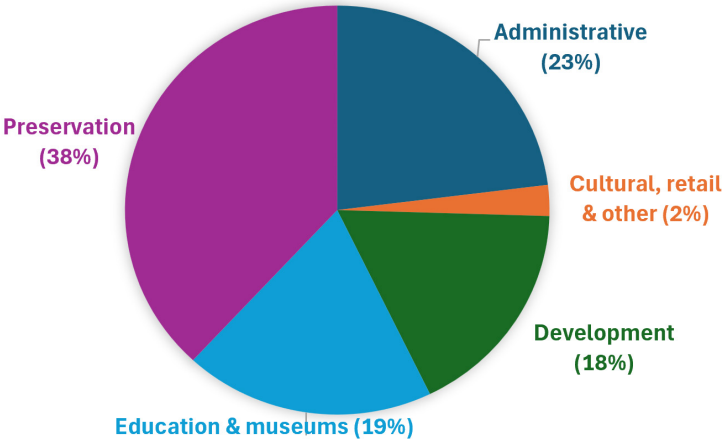


Summary Financial Information		2025			2024		
	General Fund	Restricted Funds	Total	General Fund	Restricted Funds	Total	
Revenues							
Gifts, bequests & membership	\$701,152	\$2,160,732	\$2,861,884	\$607,632	\$219,454	\$827,086	
Government grants	97,423	-	97,423	-	-	-	
Special events	588,806	-	588,806	561,172	-	561,172	
	1,387,381	2,160,732	3,548,113	1,168,804	219,454	1,388,258	
Rental income	1,121,665	900	1,122,565	1,100,280	-	1,100,280	
Cultural, retail & other	137,691	11,094	148,785	71,025	7,425	78,450	
Interest	-	127,837	127,837	-	90,885	90,885	
Other income	109,928	589	110,517	101,602	3,000	104,602	
Realized loss (gain) on investments, capital assets	-	99,758	99,758	-	123,047	123,047	
Net unrealized gains (losses)	-	438,081	438,081	-	180,903	180,903	
	2,756,665	2,838,991	5,595,656	2,441,711	624,714	3,066,425	
Expenses							
Administrative	618,204	9,597	627,801	628,320	20,991	649,311	
Depreciation	-	4,000	4,000	-	4,000	4,000	
Loss on FIDNAT Investment	-	-	-	-	7,098	7,098	
Cultural, retail & other	65,532	6,432	71,964	45,240	7,111	52,351	
Development	465,362	36,000	501,362	448,598	10,000	458,598	
Education & museums	512,301	80,532	592,833	337,871	30,697	368,568	
Preservation	1,023,185	119,165	1,142,350	976,181	332,995	1,309,176	
	2,684,584	255,726	2,940,310	2,436,210	412,892	2,849,102	
Net (loss) income before interfund transfers	72,081	2,583,265	2,655,346	5,501	211,822	217,323	
Endowment contribution to operations	64,700	(64,700)	-	50,285	(50,285)	-	
Net (loss) income	\$136,781	\$2,518,565	\$2,655,346	\$55,786	\$161,537	\$217,323	
Net (loss) income - Prior year	\$55,786	\$161,537	\$217,323	\$34,096	\$103,029	\$137,125	

OPERATING REVENUES - 2025



OPERATING EXPENSES - 2025



DONATIONS 2025

CORPORATE DONORS

\$50,000+

Conduit Foundation
The Christian Humann Foundation

\$20,000+

Aspen Bermuda Ltd.
Butterfield Bank
Chubb Charitable Foundation
Everen Management Services Ltd.
Fidelis Insurance Bermuda Limited
The Corporation of St George
Windward Trust

\$10,000+

Arch Reinsurance Limited
Centennial Bermuda Foundation
Clarien Bank Limited
Clendenen/Outerbridge Charitable Trust
Deloitte Ltd.
Government of Bermuda/Dept of Culture
HSBC Bank Bermuda Limited
Peter Cundill Foundation
Renaissance Re Holdings Limited
Sompo International
The Lepercq Charitable Foundation
The Stillpoint Fund
Vantage Risk Ltd.
XL Foundation

\$5,000+

Appleby (Bermuda) Limited
Arch Capital Group Ltd
Ascot Bermuda Limited
Atlantic Security Ltd. (ASL)
Bacardi International Ltd.
BEDC
Bermuda Electric Light Co. Ltd (BELCO)
Butterfield & Vallis
Coralisle Group Ltd.
Enstar Limited (Castlewood Ltd)
Ernst & Young (EY)
Garden Club of Bermuda
Gosling's Limited
Jardine Matheson International Services Limited
Longtail Re
The Ardonagh Group /
Ardonagh Community Trust

\$1,000+

A. F. Smith Trading Co. Ltd.
Aberfeldy Nurseries Limited
Aeolus Re Ltd.
Aircare
Bermuda Pest Control
Bermuda Waterworks Ltd. (BWL)
Bug Life Invertebrate Conservation
Conyers (Dill & Pearman)
Elementum (Bermuda) Ltd.
Everfox
Howden
KPMG
Lancashire Foundation
Lindo's Group of Companies Limited
Markel Corporation
Mutual Insurance Co, Ltd.

Nautilus Indemnity Limited
Olderhood Group Ltd / Bermuda Heritage Tours
Orbis Investment Management Limited
Pembroke Paint Company
Pembroke Tile & Stone Co. Ltd.
Royal Dutch Shell Companies in Bermuda
SAL Limited
Schroders (Bermuda) Limited
Southern Cultural Foundation, Inc
St. George's Foundation
TGF Charitable Trust
The Hamilton Princess & Beach Club (Fairmont)
The Shipowners Insurance and Guaranty
Company Ltd. (SigCo)
Wyndham Worldwide Corporation
Zurich International (Bermuda) Ltd.

\$500+

Athene Life Re
Freisenbruch-Meyer Group
Gibbons Company Ltd
Hamilton Rotary Club Bermuda
Lancashire Insurance Company Limited
OBMI Limited
Somersfield Academy

\$100+

Miles Partnership
Rotary Club of Sandys
The Retreat

BEQUESTS

\$500,000+

The Estate of Mrs Liz Jones of Hinson Island
The Estate of Mrs Janet Owner

\$10,000+

The Estate of Mrs Laura Butterfield

\$5,000+

The Estate of Mrs Nancy Hannam

INDIVIDUAL DONORS

\$20,000+

John Charman and Lorraine Mariano
Paul and Linda O'Shea
Mark W. R. Smith and Mariette Savoie

\$10,000+

Dek and Samantha Froud
Patricia Ellison and Richard Humphreys
Robin Mayor
Vanessa Hardy Pickering
James Robinson
Robert Steinhoff
Neil and Carla Stempel
Elizabeth Wingate

\$5,000+

Erich and Janice Hetzel
Christian Luthi and Susannah Frith
Craig Mayor
Maamoun and Syrine Rajeh
Chris and Suzanna Schaper
Claire Smith

Richard and Jane Spurling
Philip and Eileen Thorne
David and Marianne Wood

\$1,000+

Alana and Aaron Anderson
Monty Aw
Philip and Monika Burrill
James and Debbie Butterfield
David Brining and Charmaine Lampit
John and Jean Campbell
Vincent and Natalie Chaves
Nigel and Diana Chudleigh
Jonathan and Jane Clipper
Tim and Penny Columbus
N. Thomas and Heather Conyers
S. George and Sue Cubbon
Kevin Dallas
James Dockeray and Hayley Outerbridge
Gillian Farge
Lully Gibbons
Rory and Gayle Gorman
Lauren Grayston and Mike Batista
William Graham-Welton and Helen Cooper
Alexander and Ika Green
Michael Hamer and Clare Warburton
Thomas and Ann Louise Heise
Kevin and Dörte Horsfield
Paul and Yvonne Hubbard
Thomas V. James
Janet Kemp and Scott Hunter
Paul and Penelope Leseur
Adam and Judith Leseur
Margaret Lloyd
James and Jan Macdonald
Louis and Betsey Mowbray
Brian and Nancy O'Hara
Mark and Helen Orchard
Scott and Saskia Pearman
Angelo and Joy Pimental
Peter and Catherine Riihiluoma
Priyanka Roberts
Cheryl and Simon Shane
Duncan and Nicole Simons
Peter and Karen Smith
Malcolm and Julie Smith
Colin and Michele Smith
Stuart Smith and Suzanne Tory
Leo and Cheryl Staurulakis
William Thomas and Jennifer Gibbons
William and Peta White
Robert Winter

\$500+

Linda and Max Abend
Angela A'Zary and Steven Rodrigues
Francois Bertrand and Charlene Scott
Lynanne Bolton and Peter Donnellan
Vicki Hart and Richard Burrows
John and Deborah Burville
Kim Carter and Bonnie McGlynn
Robert and Susan Cawthorn
Eugene Chiamonte and Natalie
Luthi-Chiamonte
Harold and Faith Conyers
Mingo Cook
J Adrian and Annette Cook

P. Leslie and Margaret Crane
Lothar and Alexia Crofton
Ian and Felicité Davidson
Diana Downs
Conor Doyle and Carly O'Callaghan
Susan Smith and Norris Ebbin
Kurt and Jennifer Eve
Keith Fisher and Suzette Edmead-Fisher
Wilma L. Garrod
James and Judy Gibbons
Taylor Gorham
Michael Grayston
Herbert Haag and Nicole Allason
Rosemary I. Holmes
Idwal (Walwyn) and Betsey Hughes
David and Debra Humphreys
William and Joanne (Esther) Hunt
Andrew Koenig
Michael and Emily Leverock
Keith and Jade Lovell
Brian and Ruth Madeiros
Maryann Mayer
Amanda Outerbridge and Peter Miller
Thomas E. and Elizabeth Miller
Timothy and Christine Patton
David Purvis and Meredith Ebbin
Barry and Pamela Shailer
John and Fong Sharpe
Katryn Smith
Ronald and Sue Stan
Andrew Stevenson and Annabel Carter
Michael and Karla Toyer
Eldon Trimmingham III
Brenton Tucker and Alex Allardyce
Linda Sophia Tucker
Nicholas and Margaret Walker
Brock and Jane Webel

\$100+

William and Dawn Andrews
Jennifer Attride-Stirling and Marcelo Ramella
Horst and Heidi Augustinovic
Angus Ayliffe and Amanda Forbes
Ona Babeckas
Philippe and Tracey Bacon
Kaitlin Baird
William and Annette Barclay
Philip and Christine Barnes
Rachel Barnes and Chris Binnie
Richard and Beryl Bartlett
Andrew Baylay and Virginia Adams
Peter and Diana Beckett
Denise Belvin
Nik and Andrea Bhola
Kurt B. Birrer
Susan Black
Katie Blake
Karen and Alistair Border
Serge and Heather Bottelli
Terrence and Lesley Bowers
Barry and Heather Brewer
Galen and Kerry Brislane
Douglas and Deborah Brown
Robin Browne
Michael T.D. Budge
Kendaree Burgess
Charles N. A. (Than) (Jr.) and Nancy Butterfield
Nathaniel Butterfield III and Louise Wakefield
Gail A. Butterworth
Nicole Butterworth

Joan Cabral
Seaver and Britt Call
Susan Callaghan
Colin Campbell and Susan Behrens
Judith Canale
Lynette Capriz
Francis Carter
John and Caroline Carty
Sarah and Adam Champion
Marguerite Clark and Carlton Saunders
Abigail Clifford and Russell de Moura
Kimberley Smith and Sophia Collis
Shari Conley-Barrett and Peter Barrett
George and Josephine Cook
James and Erin Cooney
Stephen and Carolyn Copeland
Alan and Lynn Cossar
Martin and Linda Counsell
David and Lesley Cox
Alfred and Jennifer Cresswell
Gwendolyn Crisson
Alaina Cubbon and Jason Correia
Ross and Caitlin Curtis
Gavin Davis and Kerry Graham
Chris and Suzie Denton
Michael DeSilva
Davina and Robert Dickinson
Larry E. Dixon
Megan Dodd
Alison C. Dodd
David and Judith Doidge
Antwan and Cecilia Edwards
Sylvie and Andrew Elliott
Christopher and Juliet Evans
John and Barbara Faiella
Mary and Terry Faulkenberry
Kelly Ferris, Hudson and Nora
Andrew Fields and Heather Oakley-Fields
Jeffrey Eric Finegan Jr.
Cindy Fisher and Steven Pegg
Rees and Donna-Mae Fletcher
Glenn and Megan Franklin
Christopher and Barbara Fullerton
Ian and Anna Fulton
Tracy S. Gibbons
Anthea Girdwood and Eric Johanssen
Rosemary Glynn
Rashida Godwin
Edmund and Rachael Gosling
Roderick and Heather Gray
Lisa and Daniel Greene
Dominique Gurret and Tyrone Chin
David and Vicki Hamshere
Michael and Vivienne Hayward
Peter N. Hebbard
Ian and Jennifer Hind
James and Diana Hindess
Laura T. Gorham and John Horton
Joan Hoskins
W. Preston and Barbara Hutchings
Charles and Ann Ingham
Karin Johnson
Arthur and Monica Jones
Michael and Deborah Jones
Marian Jones
Kerry Judd
Richard and Kathleen Keane
Jay Kempe and Jackie Stevenson
Angela R. Kendall
Harry and Lea Kessaram

Richard Klein
Gary and Deborah Jane Knight
Stephenie Konyecnsi
Otto and Caroline Kummer
Rebecca R Laine
J. Stephen Lake
Catherine Lamer and Stephen Grupiljonas
James and Claire Larnier
Liana St Laurent and Elliot St Laurent
Helen Anne Lawlor and Daniel Meyer
Serge and Pamela Leibowitch
Michael and Fay Leseur
Stephanie Leseur
Delta Lightner and Scot Porter
Meredith Andrews and Sami Lill
Roland Lines
Stephen and Louise Lister
Laura Lyons
Joanne Lysack and Ryan Bates
Miriam Maccoy
Alexandra Macdonald
Alfred and Valerie Madeiros
Sarah Mahoney
Robin and Marcia Malpas
Jean Anne Manuel
Alison Jane Marsh
Lesley Marshall
Robert and Margaret Masters
William and Jane Maycock
Peter Smith and Maria McLeod-Smith
Brian and Karen McNamara
Michael and Katherine Mello
Claudia Mibelli and Adolfo Pena
Henry and Conchita Ming
William and Catherine Moniz
Laurel Monkman
Sean and Melissa Moore
Michael and Jennifer Morrison
Thomas and Deanna Moss
Troy and Elizabeth Mrazek
Tracy V. Nash
Peter and Colleen Nelson
Christopher J. Nelson
Pamela and Gaillard Nolan
David Notman
Sandra Ogden
Karen Olson
Elizabeth Jane Stewart and Steve O'Reilly
Sara Orton
James and Jacqui O'Shaughnessy
William and Carol Outerbridge
Douglas and Ruth-Anne Outerbridge
Jennifer Panchaud
John and Angela Parry
Jim and Nicola Paugh
Jo-Dina Pearman
Vanessa and James Peniston
Kennita Perry and Aurora Grahame-Bascome
Cecil and Terry Pitcher
Mary (Marlie) Powell
Jason and Nolwenn Pugi
Nick Ball and Sarah Randall
Angella Raynor
Graham and Cindy Redford
Gloria and Edward Rego
Marie Rego
Everard and Pauline Richards
Jay and Susan Riihiluoma
Paul and Tanya Risk
Heather Robinson-Gagnier and Daniel Gagnier

Megan Rumbelow
 Nathalie Rushe
 Klaus Sapelza and Rosemarie McMahon
 Sam and Louise Sawers
 Suzanne Schroder
 Audrey Scott
 Valerie Sherwood
 Sacha Simmons
 Susan Simons and Peter M. Simons
 Michael and Dawn Simons
 B. Valetta Simons
 Mark Alistair Smith and Josephine Fung
 Jordan Smith
 Julia Sorensen
 Alfred Spearing
 Jan and Barbara Spiering
 Emily and Robert Steinhoff
 Eddie and Gina Stocks
 John Stow and Jane Goodall
 Nicole Stuart
 Robert and Elisa Stubbs
 Ben and Charlotte Sullivan
 Kathryn Suter
 Charles Todhunter and Daniel Todhunter
 Granville and Carolyn Toogood
 Julianna Tothong and Minju Bae
 Barrie Trimmingham and David Pierson
 Sarah Vallis-Pietila and Jyrki Pietila
 Rachel Van De Weg
 Marc Quig and Myra Virgil-Quig
 John and Nancy Wadson
 Blythe and Mona Walker
 Debra Walsh-Brown
 Sarah Wareham
 Peter and Kathy Watson
 Paul and Jane Watson
 John and Margaret Weale
 Louise White
 Martin and Kimberley Williamson
 Helene Winter
 Chris and Wendy Wiseman
 Peter and Cathy Woolf
 Heather Woolf
 Michael and Barbara Wylie
 Andrew and Oceana Yates
 Reid T. and E. Linda Young
 Jonathan and Elizabeth Young
 Will and Louise Young

GIFTS IN KIND

Aberfeldy Nurseries
 Alex Allardyce
 Amaral Farms
 Diana Antonition
 Atelerie
 Bacardi
 Tiffany Banner
 BELCO
 BermudAir
 Bermuda Green Thumb
 Bouquet Garni
 Brown & Company Ltd.

By Lucy
 Cambridge Beaches Bermuda
 Eli Cedrone
 Coldsnap
 Steven Conway
 Coral Beach & Tennis Club
 John W. Cox
 Steve Crawford
 Myles Darrell
 dasfete
 James DeWolf
 DR Farms
 ESC
 Food Forest
 Graham Foster
 Friends of Verdmont
 Peter Frith
 Gardenworx
 Gosling's Limited
 Jennifer Gray
 Greenview Landscaping
 Greenway Landscaping
 Grotto Bay Beach Resort & Spa
 Jerome and Lauren Halgan
 Hamilton Princess & Beach Club
 Harbour Farm
 Stratton Hatfield and Claire Peverelli
 His Excellency the Governor
 Andrew Murdoch
 Kevin and Dörte Horsfield
 Horsfield Landscape & Design Ltd.
 Hortitech
 International Imports
 J&J Produce
 John Barritt & Son Ltd.
 Jonah Jones
 Tony and Liz Jones
 KPMG
 Otto Kummer
 Lindo's
 Craig MacIntyre
 Masterworks
 Robin J. Mayor
 Miguel and Patricia Mejias
 Fosco and Sharon Nannini
 Nannini Group
 Heather Nova
 Paul and Linda O'Shea
 Pitcher's Landscaping
 Maamoun and Syrine Rajeh
 Sarah Bray Bermuda
 Scooter Mart
 Katryn Smith
 Mark W. Smith and Mariette Savoie
 Michele Smith
 Michael Spurling and Michael Whittall
 The Bermuda Rose Society
 The Chef Shop
 The Island Shop
 The Reefs Resort & Club
 Raj Toleram
 Two Rock Wine Company

Undercover Tent Rentals
 Wadson's Farm
 Frank Williams
 Christina Wilson
 Windy Bank Farm

TRIBUTES OR GIFTS IN MEMORY OF

Dace McCoy Ground
 Nancy Hannam
 George F. Ogden

Charlotte Andrews Birthday
 David Wingate Birthday

GIFTS TO BUY BACK BERMUDA

Linda Abend
 Anonymous
 Aspen Bermuda Ltd.
 Allied World Assurance Company
 Betsy Baillie
 Bermuda Triangle
 Lynanne M. E. Bolton
 Bermuda End-to-End Charitable Trust
 George L. Cook
 Alexia Cooper
 Cecilia A Cruzado
 Deloitte Ltd.
 Centennial Bermuda Foundation
 Hannah Gardner
 Thomas V. James
 Jonah Jones
 Cornelia Kempe
 Joy Pimental
 PricewaterhouseCoopers (PWC)
 Janet C Simpson
 Michael J. Spurling
 Robert D. Steinhoff
 Thomas J. Thorsteinson

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.

OUR PEOPLE

COUNCIL

Mark Orchard

President

Michael Leverock

Vice President

Andy DeGregorio

Treasurer

Alana Anderson

Meredith Ebbin

Stratton Hatfield

Peter Hebbard

Zeudi Hinds

Robin Mayor

Linda O'Shea

Mariette Savoie

Duncan Simons

William White

STAFF

Administration

Karen Border

Executive Director

Vincent Chaves

Head of Finance

Donella Perinchief

Accounts Administrator

Lauren Simons

Office and Development Administrator

Development

Dr Dörte Horsfield

Head of Development

Jordan Smith

Development & Marketing Officer

Heritage

Dr Charlotte Andrews

Head of Cultural Heritage

Chris Davies

Museums Manager

Myles Darrell

Head of Natural Heritage

Ronald Burchall

Conservation Assistant

Anna Stevenson

Heritage Education Manager

Property

Andrew Butt

Head of Property & Facilities

Duane Symonds

Building Mechanic

Jeremy Smith

Building Mechanic



COMMITTEES

Executive

Chair: Mark Orchard
Members: Andy DeGregorio, Michael Leverock, Duncan Simons
Staff: Karen Border

Governance

Chair: Michael Leverock
Members: Alana Anderson, Meredith Ebbin, Mariette Savoie,
Mark Orchard, William White
Staff: Karen Border

Heritage

Chair: Duncan Simons
Members: Mark Orchard, Linda Abend, Meredith Ebbin, Zoe Brady,
Margie Lloyd, Robert Masters, Noelle Young
Staff: Karen Border, Charlotte Andrews, Myles Darrell, Andrew Butt

Finance

Chair: Andy DeGregorio
Members: Mark Orchard, Alistair Border, Mariette Savoie,
Mark Smith, William White
Staff: Karen Border, Vincent Chaves

Development

Chair: Peter Hebbard
Members: Stratton Hatfield, Zeudi Hinds, Catherine Riihiluoma
Staff: Karen Border, Dr Dörte Horsfield, Jordan Smith

Collaborative Committee: Buy Back Bermuda

Chair: Jennifer Gray
BNT Members: Karen Border, Myles Darrell
Audubon Members: Geoffrey Bell, Janice Hetzel, Wendy McLeod

SUB-COMMITTEES AND ADVISORY GROUPS

Archaeology Research

Chair: Zoe Brady
Members: Dr Deborah Atwood, Dr Catherine Draycott,
Dr Michael Jarvis, Meshellae Payne, Xander Cook
Staff: Dr Charlotte Andrews

Museums & Collections

Members: Britt Call, Meredith Ebbin, Peter Frith, Linda O'Shea,
Jenny Gosling, Tim Rogers
Staff: Dr Charlotte Andrews, Chris Davies

Built Heritage Advisory

Margie Lloyd, Linda Abend, Duncan Simons, Kirk Bridgewater,
Larry Williams

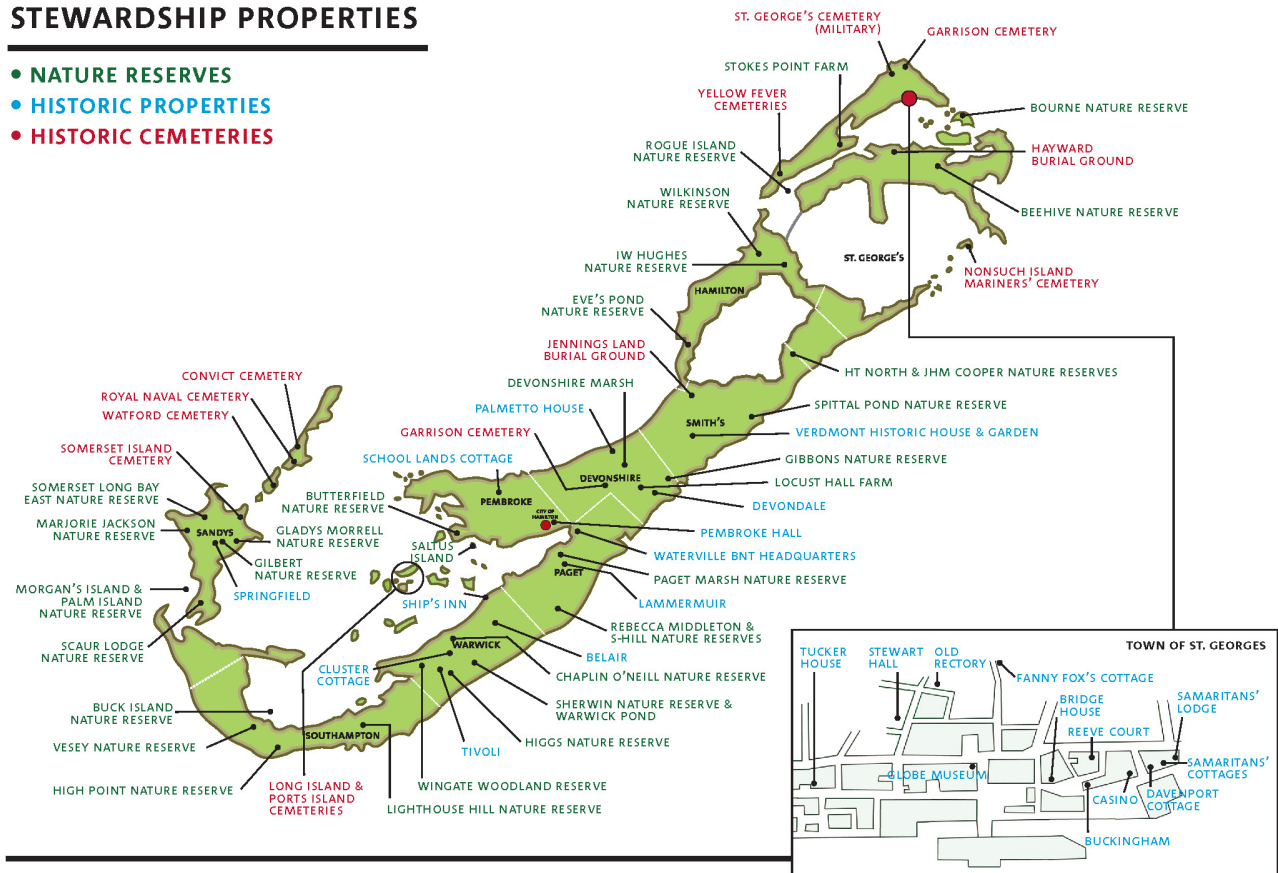




Bermuda National Trust

STEWARDSHIP PROPERTIES

- **NATURE RESERVES**
- **HISTORIC PROPERTIES**
- **HISTORIC CEMETERIES**



Historic Buildings

- Belair
- Bridge House
- Buckingham
- Casino
- Cluster Cottage
- Davenport
- Devondale
- Fanny Fox's Cottage
- Globe Museum
- Lammermuir
- Locust Lodge
- Mangroville
- Old Rectory
- Palmetto House
- Pembroke Hall
- Reeve Court
- Samaritans' Cottages
- Samaritans' Lodge
- School Lands
- Ship's Inn
- Springfield
- Stewart Hall & Cottage
- Stokes Point House
- Tivoli
- Tucker House
- Verdmont
- Waterville

Open Spaces & Nature Reserves

- Bee Hive Farm Nature Reserve
- Butterfield Nature Reserve
- Chaplin O'Neill Nature Reserve
- Chartwell Orchard
- Devonshire Marsh East Nature Reserve
- Devonshire Marsh West Nature Reserve
- Eve's Pond Nature Reserve
- Gibbons Nature Reserve
- Gilbert Nature Reserve
- Gladys Morrell Nature Reserve
- Higgs Nature Reserve
- High Point Nature Reserve
- HT North Nature Reserve
- IW Hughes Nature Reserve
- JHM Cooper Nature Reserve,
- Lighthouse Hill Nature Reserve
- Locust Hall Farm
- Marjorie Jackson Nature Reserve
- Morgan's & Palm islands
- Paget Marsh Nature Reserve
- Rebecca Middleton Reserve
- Rogue Island
- Saltus Island
- Scaur Lodge Nature Reserve
- S-Hill Nature Reserve
- Sherwin Nature Reserve
- Shorty's Patch

- Smith's Island Reserves
- Somerset Long Bay NR (East)
- Spittal Pond Bird Sanctuary
- Stokes Point Farm & Nature Reserve
- Tivoli Estate Nature Reserve
- Vesey Nature Reserve
- Waterville Park
- Wilkinson Nature Reserve
- Wingate Woodland Reserve

Historic & Military Cemeteries

- Convict Cemetery, Sandys
- Hayward Family Burial Ground, St David's
- Jennings Land, Burial Ground
- Long Island Boer War & Yellow Fever Cemetery
- Mariners' Cemetery, Nonsuch Island
- Military Cemetery, Secretary Lane
- Military Cemetery, Grenadier Lane
- Ports Island Cemetery
- Prospect Garrison Cemetery
- Royal Naval Cemetery, Sandys
- Watford Island Cemetery
- Yellow Fever Cemeteries, Ferry Reach

IN MEMORIAM:

LADY DACE MCCOY GROUND

The Bermuda National Trust was deeply saddened by the passing of our dear friend, Dace McCoy Ground, in the United Kingdom. A distinguished attorney and environmentalist whose sharp intellect, quiet determination and lifelong commitment to conservation left a lasting mark on every place she called home.

Dace began her conservation career as the founding Executive Director of the National Trust for the Cayman Islands, where she led pioneering efforts to save the endangered blue iguana from extinction. She later came to Bermuda with her husband, the late Sir Richard Ground, following his appointment to the Supreme Court of Bermuda in 1992.

During her years in Bermuda, Dace became a valued member of the conservation community, working at BIOS before joining the Bermuda National Trust as Director of Development. Under her leadership, membership and support for the Trust grew significantly, and Trust events reached new levels of success. She also played a pivotal role in the creation of the Bermuda's Architectural Heritage book series, helping to establish the template and standards that guided future publications.

Following Sir Richard's return to Bermuda as Chief Justice in 2004, Dace continued her dedicated service to the Trust as a member of its governing Council. In recognition of her exceptional contributions, she was awarded the Trust's highest honour, the Palmetto Award, in 2011.

After retiring to Derbyshire, England, Dace remained an active conservation advocate through her work with the UK Overseas Territories Conservation Forum, while continuing to support the Bermuda National Trust and maintain close ties with the island she loved.

Dace's generosity, wisdom, and unwavering dedication enriched the Trust and the wider community. Her legacy lives on through the institutions she strengthened, the projects she championed and the many people she inspired. She will be greatly missed.



Lady Ground with her husband Sir Richard Ground.

| FOR EVERYONE, FOREVER





The Bermuda National Trust
Waterville, 2 Pomander Road, Paget, PG 05
236 - 6483
www.bnt.bm
palmetto@bnt.bm