

2022

# Annual Report

July 2021 | June 2022

**R3**  
FOUNDATION

# Chairman's Message

It has been another active year for R3 in which we have made donations of over US \$3 million to various non-profit organisations (NPOs) and governmental agencies. Since we were formed in May 2020, R3 has made donations to 31 NPOs and governmental agencies totalling over US \$6.5 million.

Although R3 continued to focus on providing support for relief and recovery from Covid-19 impacts during FY 2022, it has also increased focus on providing readiness and relief support in relation to natural disasters, such as tropical cyclones and earthquakes.

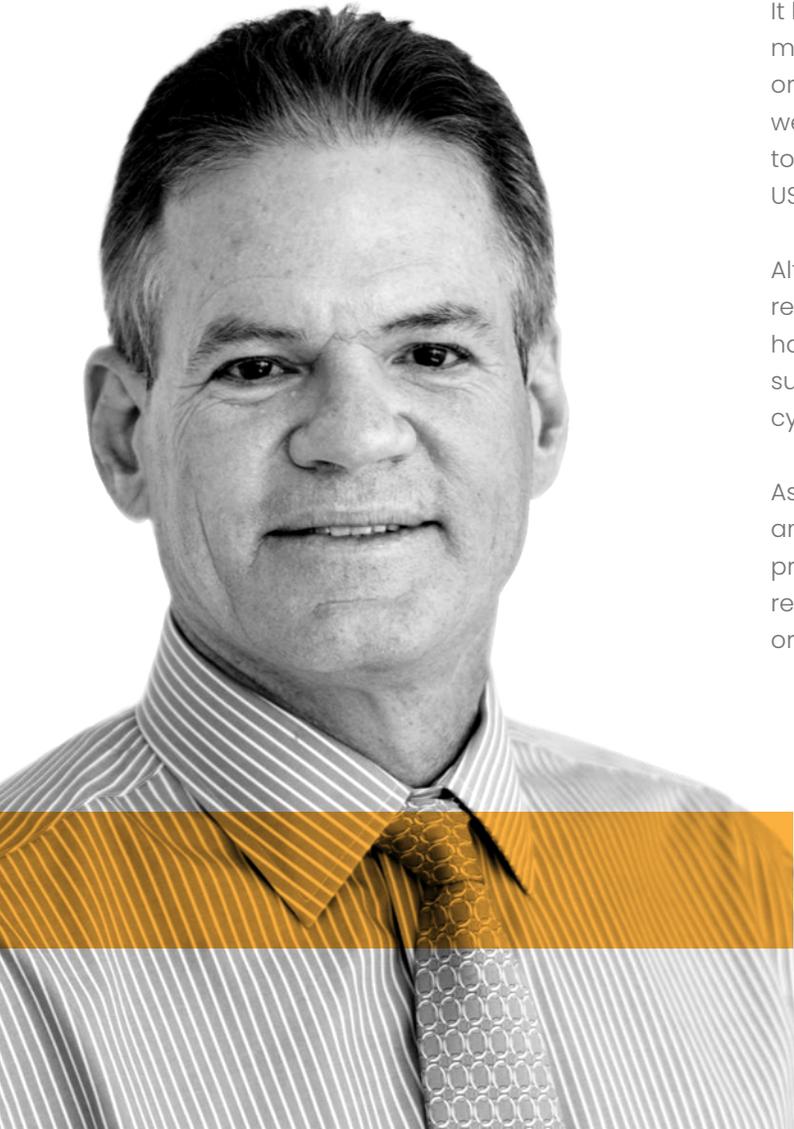
As one of R3's goals is to provide relief support following an emergency or disaster, the foundation continued its programme to set aside a portion of its funding as a reserve to be used in the event of a future emergency or disaster.

All programmes were made possible by donations from our generous donors, including our largest contributor the Kenneth B. Dart Foundation (KBDF). After donating the initial CI \$1 million to establish the foundation the KBDF then provided a commitment to match donations from third parties totalling up to an additional CI \$4 million.

We would like our potential donors to take comfort in the strength of our Board and governance structure as well as know that we are focused on ensuring that our funding is directed to where it is most needed and to achieving the maximum impact.

The work to assist the Islands to prepare for, cope with and recover from emergencies and disasters is continuous, but R3 is focused on making a material difference for the foreseeable future.

I am grateful to the R3 Board for its tireless efforts over the past few years, which have been equalled only by the enthusiastic support of Cayman's donor community. Most of all, after serving as the Founding Chairman of R3, I will forever be in awe of the compassion, industriousness and can-do spirit embodied by our country's non-profit leaders and volunteers.

A black and white portrait of Bryan Hunter, the R3 Chairman, wearing a striped shirt and a patterned tie. An orange horizontal bar is overlaid on the bottom of the image.

*B. Hunter*

**Bryan Hunter** R3 Chairman



# InComing Chairman's MesSage

The R3 Cayman Foundation's outgoing chairman leaves shoes that are not only big to fill; they're shoes that had never been worn before he broke them in. R3 was conceived in the face of dire need with no historical precedent. Having just retired from a distinguished career with Appleby, Bryan Hunter stepped up to serve Cayman, guiding the creation and stabilisation of R3 with wisdom, generosity and vision. He and the Board of Directors have set R3 up for long-term success, and I'm honoured to be part of charting its next ambitions.

R3 is a solid foundation with well-defined principles and a clear mission. One of the challenges Cayman's corporate organisations have experienced is the sheer number of worthy philanthropic requests that come through the door. Charities are often competing in the same space.

R3 employs strict processes and procedures and directs funding to organisations that are making the biggest impacts. In only two years and in crisis conditions, R3 has driven philanthropic giving to a different level than we've ever seen before. Donors can give easily and with more conviction; recipient organisations have their fundraising burden lifted so they can focus on the work at hand.

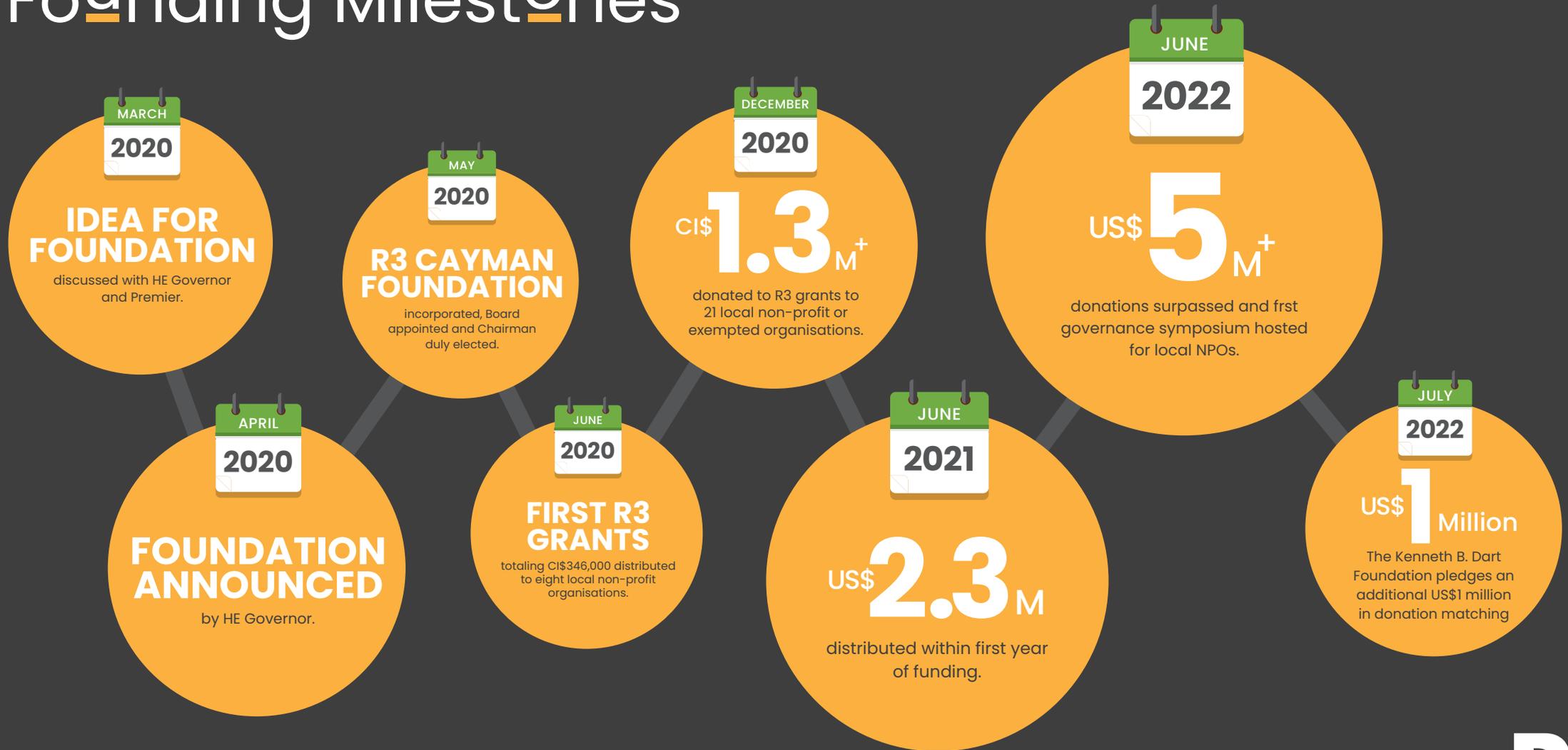
As we look ahead to further strengthening R3's Readiness pillar, we will continue to refine how the foundation can fill gaps and eliminate inefficiencies. We will strive to be a coordinating force among Cayman's hardworking chairitable organisations and focus on how public, private and non-profit partners can work even more closely. We will continue building confidence amongst our generous community of donors that their contributions will go further and work harder when channeled through R3.

**Dale Crowley** Incoming R3 Chairman

# Funding Highlights

<b>AUGUST 2021</b>	ARK's CASA Programme, which repairs the homes fallen into disrepair because of economic hardship arising from a disaster or personal emergency.	<b>DECEMBER 2021</b>	New Testament Church of God (East End) to purchase equipment in support of their Community Emergency Response Team (CERT) programme for East End.
<b>AUGUST 2021</b>   <b>JUNE 2022</b>	With donations from the Cayman Islands National Recovery Fund and an anonymous donor, funding to both ARK and Resilience Cayman to support their utilities, rental assistance and food support programmes.	<b>DECEMBER 2021</b>	Tourism Attraction Board to assist with repairing and rebuilding the irrigation system for the Colour Gardens in the Queen Elizabeth II Botanic Park, which was severely damaged by Tropical Storm Grace.
<b>SEPTEMBER 2021</b>	Assistance to CAYS to acquire a standby generator for the Bonaventure Boys Home in preparation for hurricanes and other disasters.	<b>FEB 2022</b>   <b>JUNE 2022</b>	With the support from the Ministry of Social Development, funding to Resilience Cayman for its housing repairs programme, which aims to repair homes that have been damaged by a tropical storm or hurricane or are unlikely to withstand a future storm.
<b>SEPTEMBER 2021</b>	Build Your Future Cayman to provide 10 scholarships for Caymanians displaced by Covid-19 to receive accelerated vocational instruction from Inspire Cayman Training.	<b>FEB 2022</b>   <b>JUNE 2022</b>	Alex Panton Foundation to support their financial assistance programme for young people who are in need of mental health treatment and who do not have access to a health care provider.
<b>SEPTEMBER 2021</b>	YMCA to provide free or discounted summer camp and afterschool programmes, allowing parents of participating children to re-enter the workforce.	<b>APRIL 2022</b>	Health Services Authority to acquire a telehealth platform for the medical centre on Little Cayman.
<b>NOVEMBER 2021</b>	Department of Environment in support of their Stony Coral Tissue Loss Disease Response Plan.		

# Founding Milestones





Some disasters can be anticipated. Others appear swiftly. Through them all, R3 is here for Cayman. Our mission is to help our three islands proactively prepare for, resiliently cope with and sustainably recover from manmade or natural emergencies and disasters.

# Our Partners



# Case Study: Relief

## Resilience Cayman Housing Repairs Programme

With a CI \$1.5 million grant from the Ministry of Investment, Innovation and Social Development, R3 partnered with Resilience Cayman on a forward-looking housing repair programme for Caymanian homeowners. The initiative centres on efficiently inspecting and repairing homes either previously damaged by storms or with conditions unlikely to withstand future natural disasters.



With a dual focus on immediate relief for families in urgent need and readying others for future storms, the programme effectively addresses two of R3's pillars. Resilience Cayman evaluates homes of referred persons and prioritises repairs based on the applicant's need and the property condition. This programme benefits elderly Caymanians and families with children at home who are at risk of becoming homeless.

# Case Study: Recovery

## Alex Panton Foundation

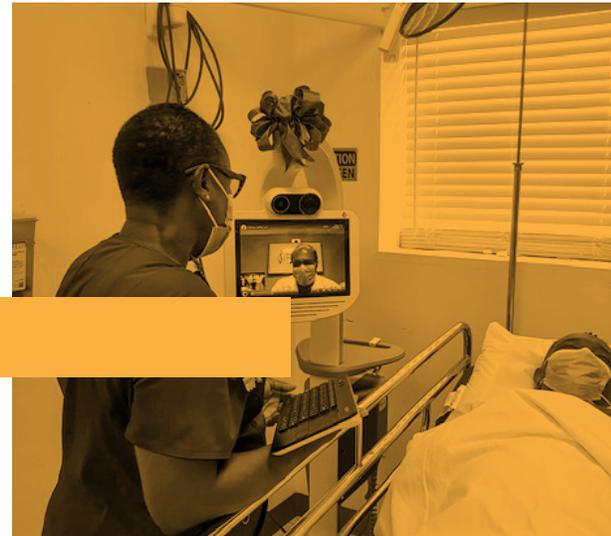
Owing to the pandemic, the need among young people for mental health care increased exponentially. When coupled with lack of insurance coverage, this unserved necessity risked becoming a national health care crisis of its own. In partnership with local mental health care providers, the Alex Panton Foundation's Financial Assistance Programme seeks to bridge the gap and provide immediate mental health care access to Cayman's youth. R3's funding has assisted approximately 45 applicants in receiving the urgent care they needed.



# Case Study: Readiness

## Health Services Authority – Telemedicine for Little Cayman

Securing health care in Little Cayman can be challenging in the best of circumstances; following a natural disaster it could be near impossible. The Cayman Islands Health Services Authority partnered with R3 to offer remote medical consultations beginning in July 2022. An Intouch Teladoc robot utilises an HD zoom camera, enhanced audio system and articulating head to replicate the benefits of a face to face exam of patients at the Little Cayman Clinic. The virtual consultations provide Little Cayman residents with access to specialist physicians, substantially improving quality of health care.

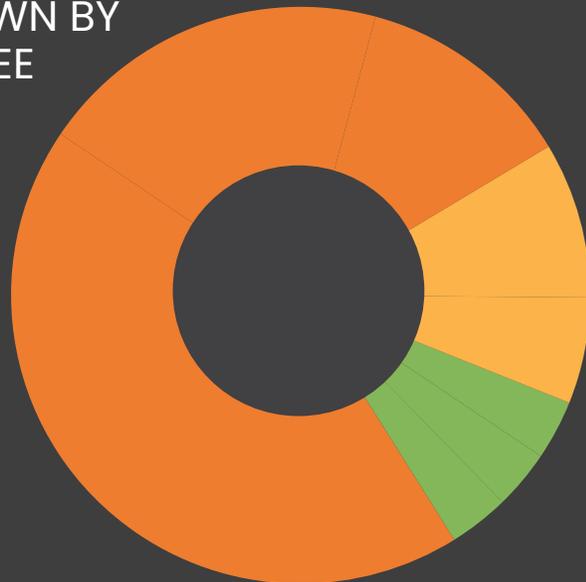


# Grants Distributed

Programme Grants  
for Financial Year 2022

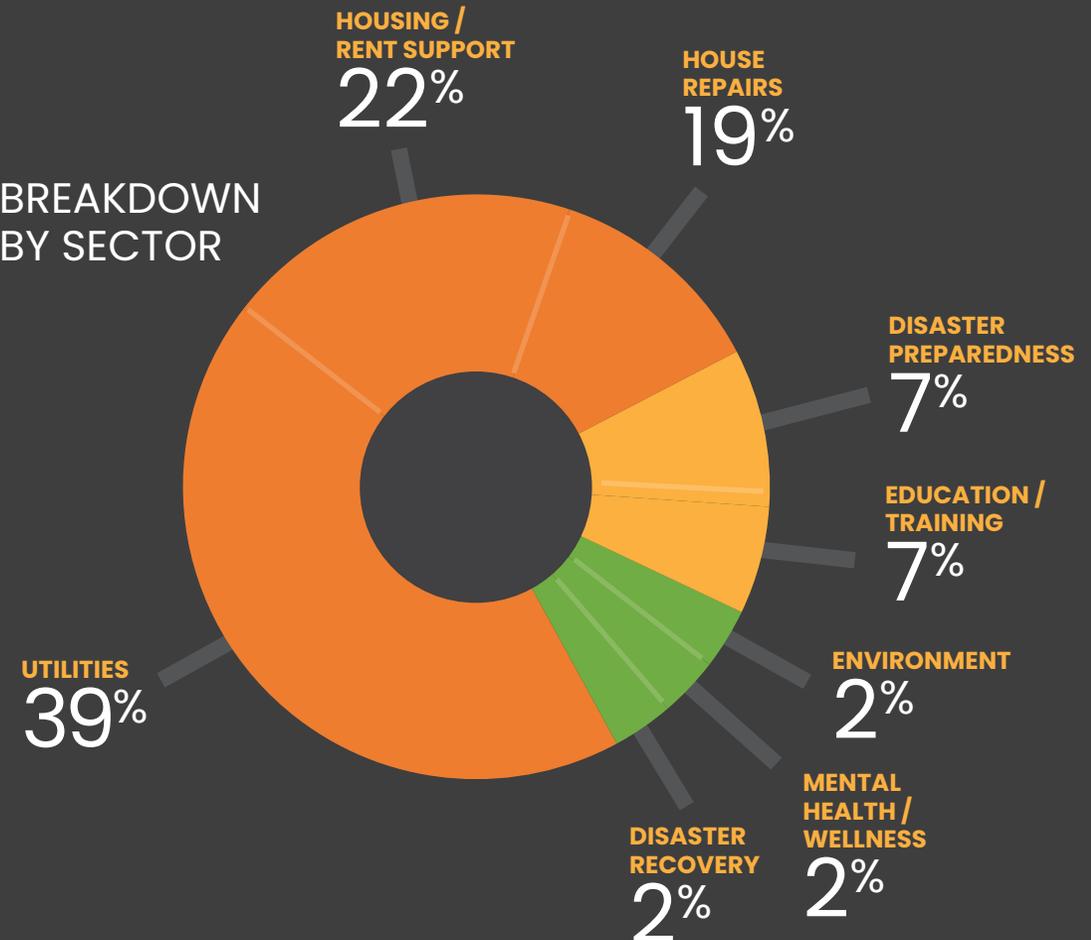
US\$3,100,473

BREAKDOWN BY  
COMMITTEE



66% RELIEF  
23% READINESS  
11% RECOVERY

BREAKDOWN  
BY SECTOR



# Our Financials

## Financial Efficiency Performance Metrics

<b>RATIO</b>	<b>2022</b>
Program expense ratio	95.04%
Management expense ratio	4.96%
Working capital ratio	146.32%
Liabilities to assets ratio	1.05%

## Revenue



# Our Financials

## Functional Expenses



	2022
Program Expenses	CI\$3,100,473
Management and General Expenses	CI\$161,473
Fundraising	CI\$0.00
<b>TOTAL</b>	<b>CI\$3,261,946</b>

## Liabilities and Net Assets

	2022
Liabilities	CI\$50,798
Net Assets	CI\$4,773,196
Unrestricted Net Assets	CI\$3,858,562
Temporarily Restricted Net Assets	CI\$914,634
Conditional contributions	CI\$1,046,208
Donated Professional Services	CI\$100,909

**PREPARED BY KPMG IN THE CAYMAN ISLANDS**  
Independently audited by PwC Cayman Islands

# What's Next?

## Persuing Holistic Readiness

As R3 evolves from its Covid-19 relief and recovery focus and sustains relief efforts combatting inflationary pressures, the foundation will recalibrate to include more readiness initiatives. These may take diverse forms – from investment in national security measures to long-term prevention of disaster-driven food insecurity to investment in resources to create Community Emergency Response Teams. Led by our Readiness Committee, these R3 initiatives will anticipate previously unforeseen disasters and work toward ensuring all in Cayman are prepared.



# With Thanks to

## Our Financial Year 2022 Donors

A&E Investments Ltd

Cayman Islands Government

Civil Aviation Authority of the Cayman Islands

Flowers Sea Swim

Jacques Scott

Kenneth B. Dart Foundation

Kensington Management Group

Maples Group

Simpson Group Ltd.

Sunrise Community Church

Vistra Cayman

Wheaton Precious Metals

And numerous donors who have chosen to remain anonymous.



## Special Thanks

to R3's founding donor, the Kenneth B. Dart Foundation, for additional contributions and matching pledges.



# Board of Directors



**Dale Crowley**  
Chairman



**Richard Hew**  
Readiness Committee  
Chair



**Woody Foster**  
Relief Committee Chair



**Sophie Ebanks Gibbs**  
Recovery Committee  
Chair



**Carla Reid**  
Readiness Committee Chair  
Deputy



**Michelle Wight**  
Public Relations & Marketing  
Committee Chair



**Jennifer Frizzelle**  
Treasurer & Finance  
Committee Chair



**Pilar Bush**  
Board Member



**Nicoela McCoy**  
Board Member



**Sandra Edun-Watler**  
Board Member



**Juliet Du Feu**  
Board Member



**Annikki Hill**  
Board Member



**William Walmsley**  
Board Member

# Additional Oversight



## **Richard Coles | Supervisor**

Having previously served as Attorney General for the Cayman Islands for six years, a Member of the Cabinet and Legislative Assembly, a Government Minister and acting Governor of the Cayman Islands, Mr. Coles is well positioned to serve as the R3 Supervisor. An experienced lawyer, Richard is a Fellow of the Caribbean Law Institute, and a member of the Law Society of England, the Commonwealth Lawyers Association, the Commonwealth Parliamentary Association, and the Institute of Advanced Legal Studies in London.

## **HE Governor Martyn Roper | Principal**

A highly experienced career Diplomat with a successful track record in senior corporate leadership roles across the world, Governor Martyn Roper has previous experience working with the British Overseas Territories from his time as Head of the Gibraltar Section at the Foreign and Commonwealth Office in London when he had specific responsibility for policy concerning law and order, justice and good governance.



When I was a boy and I would see scary things in the news, my mother would say to me, "Look for the helpers. You will always find people who are helping."

FRED ROGERS

R3 is proud to help the helpers.

[r3foundation.ky](http://r3foundation.ky)

**T** (345)745.7373

**E** [info@r3foundation.ky](mailto:info@r3foundation.ky)

**R3**  
FOUNDATION