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## ISIS funds future hope

By Lilla Zuill

Management at Bermuda-based corporate finance business ISIS Limited know a thing or two about the value of money – but not in just the ways you might think.

The company, which is run by financial services veterans Sharon Beesley and Audette Exel, offers legal consulting to corporate finance and insurance entities. They set up shop in 1997 after leaving high-powered jobs with law firm (then named) Mello, Hollis, Jones and Martin and Bermuda Commercial Bank, respectively.

Seven years on ISIS – which operates from a picturesque Bermuda cottage next to Crow Lane bakery on busy thoroughfare East Broadway – has worked on any number of deals including private placement services for the Island's re/insurance ventures.

But the profits generated by the company go much further than one might expect with many a dollar – actually, more than a million of those dollars, so far – going across the world to fund any number of charitable projects in Nepal and Uganda.

The level of ISIS's charitable giving was revealed in the recently released six-month report from a charitable foundation that bears the same name. The ISIS Foundation, which was set up by Ms Beesley and Ms Exel in 1998, is run by general manager Leonie Exel and shares office space with ISIS Limited.

A million dollars is a lot of money but its value is arguably that much greater when used by the foundation to support programmes halfway around globe including hospital services, food, new beds and linens, education and more, for some of the poor and sick in those two countries.

This week, Leonie Exel said that although the foundation had now seen some support come from outside donors, to date the vast majority of its administrative and management expenses have been covered by ISIS Limited.

In total, ISIS Limited has contributed nearly \$1.1 million in the last six years to the foundation.

Ms Exel said that early in the formation of the charity, ISIS Limited, in some years, provided all the funding in as they sought to get the charity off the ground.

She added that annual funding has ranged from a low of \$52,631 (in a year where other donors assisted with administrative and project costs) to a high of \$320,558 in one year.

Ms Exel said that on average, the level funding provided each year to the foundation from ISIS Limited was \$180,000.

ISIS Limited also supplies free office space, utilities, telephone expenses, and covers all

running costs for the foundation.

Ms Exel and Ms Beesley were also said to "sink much time into the foundation" "they travel to projects, meet with and source donors, provide legal assistance, and are intimately involved in the day-to-day affairs of the charity. They do so free of charge".

Funding needs for the foundation have also grown since 1998 with the ISIS Foundation developing from what was effectively a dream held by Ms Exel and Ms Beesley into an active charity that employs a full-time general manager, part-time country managers for Nepal and Uganda, and eight partner organisations implementing the projects on the ground (six in Nepal and two in Uganda).

Ultimately, Ms Exel said the funding provided by the foundation enables more than 35 staff to work on these projects.

"It is not an exaggeration to say that literally thousands of children have benefited from the work of the charity, whether they were one of the 500-odd babies born into the Neonatal ICU that ISIS has built and supported in Uganda, or one of the thousands of children in the mountains of Nepal who has received flu injections, de-worming medication, or immunisations in measles outbreaks," MS Exel said.

Unlike more traditional philanthropy projects sponsored by the corporate world, the ISIS Foundation does not operate from a percentage of the profit of ISIS Limited but is rather a bottom line expense of the business.

Ms Exel said it has not always been an easy road to follow, but perseverance has paid off: "After September 11, when the finance industry saw tough times, the financial commitment to the charity was hard to carry."

However, she added: "Ms Exel and Ms Beesley's rationale for their commitment is simple "contributing to the foundation and the work it does for children in Nepal and Uganda is their prime motivation.

It fuels them personally to know that even when they are working extraordinary hours on one of their finance or consulting deals, that the net result of that work is that kids who are truly disadvantaged will suffer a little less as a result.

"The business/charity structure also ensures that the charity and the business remain closely linked, which means that the charity benefits from the business expertise and funding of ISIS Limited, and the business benefits from the "soul" of the charity," she said.

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