



Sharpening Our Vision,

SHARING GOD'S MISSION

2025 ANNUAL REPORT





— STRENGTHENING OUR COMMUNITIES

In the gospels, Jesus tells us to ask, and we will receive.

This year, the Catholic Community Foundation reached out to people like you as part of a new strategic plan to discover how we can better serve our Diocese.

It was important to me to reflect on God's gifts and seek his direction for the future. So, we prayerfully asked him to guide us in this process, and we received an abundance.

An abundance of time from volunteers who came together in faith to strengthen the Foundation.

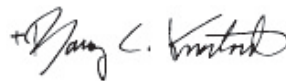
An abundance of wisdom to help us better express the impact of your generous gifts.

An abundance of kindness shown from every corner of our Diocese as we sought heartfelt feedback to guide our work.

I am deeply grateful for the 140 volunteers who joined the planning meetings and all who contributed afterward. I'm eager to show how this plan will help us serve the Diocese and bring your efforts to life.

Your unrelenting support for our Diocese made the Foundation what it is today, and it is you who will help us cultivate tomorrow.

May God continually bless you as I remain
Sincerely in Christ,



Most Reverend Barry C. Knestout, Bishop of Richmond

— FORGING FORWARD

Leading the Foundation's Board of Directors is a great honor, especially over this past year. I worked alongside the strategic planning teams to help envision the future of the Foundation and identify where the Board can make the most impact.

When it comes to strategic plans, it is not the results at the end, but the planning that brings forth the greatest fruits, aligning diverse constituencies to work towards a common goal.

Faith-filled people from across our Diocese offered their time and God-given talents to help us discern how to serve our communities better. They reflected on the needs of our pastors, parishioners of every culture, and those touched by our ministries.

None of this was possible without you, our donors. I've had the immense privilege of seeing your acts of charity, and I can't thank you enough for your generosity.

As we sharpen our vision for the Foundation, your faithfulness and support will bring it to life.

Yours in Christ,



Deacon Adrian Marchi, Ph.D., President of the Catholic Community Foundation Board of Directors



— PLANTING SEEDS FOR THE FUTURE

At Prince of Peace Catholic Church in Chesapeake, legacy giving is more than financial planning—it is an act of faith. Since forming in 2019, the parish's Lumen Christi Legacy Committee has encouraged parishioners to support the Church's mission now and in the future.

"Our church has been around for 50 years now. We're looking ahead to sustain the next 50 years," says founding member Nick Vacca. As part of this goal, the committee established the Prince of Peace Catholic Church Permanent Endowment Fund with the aim of reaching \$1 million in funds through legacy gifts and direct contributions.

Committee member Keith Koon reflected, "When we think about what matters most—family and faith—we know we'll take care of our family after we're gone. Why wouldn't we take care of our faith?"

With much hope, Nick, Keith, and the committee pray for growing support so the Church may share God's word for generations to come.



— FINANCIAL ENDOWMENTS

	6/30/25	6/30/24
Adult Residential Care Centers	\$102,055,110	\$92,394,234
CDR* Endowments	\$31,353,060	\$29,005,735
Individual Parish Endowments	\$26,112,902	\$22,064,251
CDR* Self Insurance Funds	\$18,347,899	\$17,050,726
McMahon-Parater Endowments for Catholic Schools	\$17,105,426	\$15,866,638
Funds for Retired Priests	\$14,449,177	\$12,866,180
Vocations Endowments	\$9,057,511	\$8,019,685
Individual School Endowments	\$7,253,776	\$6,591,789
Tuition Assistance	\$6,343,217	\$6,059,615
CDR* Plant Fund	\$6,278,753	\$6,249,192

	6/30/25	6/30/24
Evangelization Endowments	\$6,222,975	\$5,763,323
Cemetery Funds	\$3,810,619	\$2,694,358
Social Ministry	\$3,441,276	\$3,209,049
Communications & Catholic Virginian	\$2,990,321	\$2,821,863
Charitable Gift Annuities	\$2,070,991	\$1,865,640
International Dioceses	\$1,896,727	\$2,128,972
Campus Ministry	\$713,355	\$644,291
Propagation of the Faith	\$554,135	\$572,438
Catholic Charities of Eastern Virginia	\$514,050	\$464,302
Other Miscellaneous Funds	\$455,303	\$373,737

Grand Total **\$261,026,583** **\$236,706,018**

**Catholic Diocese of Richmond*

Number of Children Receiving Catholic School Scholarships Through EISTC

FOR SCHOOL YEAR
2024-2025

 **1,331**
Scholarships

 **\$4,151**
Average Scholarship
Amount

 **\$5,525,153**
Total Scholarship
Amount

FUNDS RAISED THROUGH EISTC IN FY25

 **441**
Donors in the
2025 FY

 **\$5,150,142**
Total Dollars Raised
in the 2025 FY



— WHERE MUCH WAS GIVEN, EVEN MORE GROWS

Thanks to the tremendous generosity of donors, 59 students received funding through the Education Improvement Scholarships Tax Credits Program (EISTC) to attend Roanoke Catholic School (RCS) in the 2024-2025 school year.

These students were recognized for academic and community service achievements and 100% of seniors receiving support graduated and are attending college this fall.

"EISTC has been a tremendous blessing to our family, helping my wife and me send all five of our daughters to Roanoke Catholic School. There was a time when we thought a Catholic education was beyond our reach. With the help of the EISTC, we were able to give our most precious gifts, our children, the opportunity to attend a school where they can live out their faith each day with their peers. We are forever grateful."

– Matt Cundiff, a parent at RCS



— FOSTERING STEWARDSHIP THROUGH FAITH AND FINANCES

A small-group financial bible study that began as a pilot with faithful across the Diocese has blossomed into a growing ministry, teaching not only financial health but also how our finances connect to our faith.

"Our world belongs to God," says Elizabeth Mazuera, a member of the pilot program. "And this program helps teach us how to be good stewards of all He gives us."

The ten-week program, created by Compass Catholic Ministries, builds on the Foundation's continued commitment to discipleship and stewardship among Hispanic communities throughout the Diocese.

In every group, the program has helped families strengthen their relationships, find peace in financial order, and grow closer to their parishes. Each week, participants are guided by prayer and bible passages as they work through topics like savings, budgeting, and generosity. Some participants, like Elizabeth, now serve as facilitators for the program, eager to help others live as true stewards.

— THANK YOU!

This year, the Annual Diocesan Appeal provided much-needed support to 21 ministries across our Diocese. It brought food to the hungry, shelter to families, support to our future priests, and so much more.

Because of your contributions to the Appeal, the Diocese is able to share the fruits of our ministries, programs, and services with those who need them. Your gift makes a big impact—thank you for your support in furthering this mission.



— 2025 ANNUAL DIOCESAN APPEAL CASE FOR SUPPORT



24%

EMPOWERING THE NEXT GENERATION

Seminarian Education.....	\$ 550,000
Campus Ministries	\$ 170,000
Youth and Young Adult Ministries	\$ 165,000
Segura Educational Initiative for Children ..	\$ 113,000
Diocesan Synod and Jubilee of Hope (NEW THIS YEAR)	\$ 100,000
Marriage, Family, and Respect Life	\$ 25,000

\$1,123,000



30%

PROVIDING FOR THOSE IN NEED

Fuel and Hunger Fund	\$ 650,000
Retired Priests	\$ 300,000
Saint Francis - Manchester	\$ 200,000
Home Mission Grants	\$ 110,000
Pastoral Support	\$ 100,000
Mother Teresa Fund.....	\$ 25,000
Migrant Ministry.....	\$ 16,000

\$1,401,000

***Approximately 8.87% (or \$415,000) of the Appeal overall target go towards the effective administration of conducting the Appeal effort. These expenses include mailing, printing, database management, pledge processing fees, salaries, and banking.*



37%

STRENGTHENING CATHOLIC COMMUNITIES

Parish Sharing.....	\$ 1,073,744
International Priests	\$ 275,000
Lay Leadership and the Lay Ecclesial Ministry Institute.....	\$ 189,165
Hispanic Ministry	\$ 50,000
Clergy Formation	\$ 50,000
Patrimony Restoration	\$ 40,000
Black Catholics Ministry (NEW THIS YEAR) ..	\$ 39,500
Asian Ministry.....	\$ 20,000

\$1,737,409

2025 APPEAL RESULTS AS OF NOVEMBER 2025

Total Raised	\$ 6,053,678
Overall Target**	\$ 4,676,409

AMOUNT OVER GOAL* \$1,377,269

**Funds collected in excess of the overall target are allocated to elements within the Case for Support as recommended by the Pastors Advisory Committee and approved by Bishop Knestout. Final allocations will be determined in May of 2026.*



— AMPLIFYING YOUR IMPACT

Thanks to the generous contributions of people like you, 2025 was a big year for the Catholic Community Foundation. While we grew to over \$260 million in assets, that number does not accurately represent the depth of contributions we have received as we chart our course for the future of the Foundation.

The 140 volunteers who helped us devise our strategic plan, along with the many others who contributed their insights along the way, gifted us with their perspectives on what the Foundation can become.

Before the plan, one thing was abundantly clear and still is today: **Your selfless giving is the bedrock of the Foundation.** The impact of the Church's ministries, parishes, schools, and communities is possible because of your contributions.

Now, as we implement what we have learned, we are committed to amplifying your generosity and finding new ways to serve the needs of the Diocese of Richmond.

Thank you for your remarkable support.

God bless,

Margaret Keightley

Margaret Keightley, Executive Director
Catholic Community Foundation, Diocese of Richmond

FINANCIAL STATEMENTS

Statements of Financial Position

6/30/25

6/30/24



ASSETS

Cash	\$ 39,071	\$ 37,022
Pledges Receivable	34,834	31,619
Receivable from Catholic Diocese of Richmond	98,405	48,911
Charitable Gift Annuity Investments	2,070,991	1,865,640
Investments	258,955,592	234,840,378
Total Assets	\$261,198,893	\$236,823,570



LIABILITIES & NET ASSETS

Agency Funds	\$ 153,325,755	\$ 138,454,344
Charitable Gift Annuity Obligation	934,617	856,248
Accounts Payable and Accrued Expenses	240,196	74
Total Liabilities	154,500,568	139,310,666
Net Assets Without Donor Restrictions	(139,489)	89,580
Net Assets With Donor Restrictions: To be Spent for Specific Purpose	89,203,419	79,844,716
Net Assets With Donor Restrictions: Maintained in Perpetuity	17,634,395	17,578,608
Total Net Assets	106,698,325	97,512,904
Total Liabilities & Net Assets	\$261,198,893	\$236,823,570

Statements of Financial Position

6/30/25

6/30/24



REVENUES

Contributions	\$ 2,387,871	\$ 2,104,888
Fee Income	184	-
Fee for General Support	581,037	356,371
Net Investment Income	1,962,466	2,055,545
Net Unrealized/Realized Gain (Loss) on Investments	9,323,510	9,444,352
Change in Value - Split Interest Agreement	(41,183)	(29,055)
Total Revenues	\$ 14,213,885	\$ 13,932,101



EXPENSES

Fundraising Expenses	\$ 376,543	\$ 347,824
Management Expenses	736,054	349,640
Program Expenses	3,915,867	3,735,342
Total Expenses	5,028,464	4,432,806
Total Change in Net Assets	\$ 9,185,421	\$ 9,499,295



INVESTMENTS

Total Investments	\$ 261,026,583	\$ 236,706,018
Total Investment Income, including Agency Funds	\$ 27,065,302	\$27,307,019



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Photo Credit: Jay Paul and Diocese of Richmond's Office of Communications

Thank you for your support!

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