

2017

ANNUAL
REPORT



HOW WE SERVE

You Are the Foundation

When you're a Bishop, you are always thinking ahead to the future while reflecting on the building blocks of the past. In your time of service, your essential goal is to make sure the next generation of Catholics finds our parishes and Diocese on solid ground spiritually and through ministry.

A common thread that makes much of this work possible is significant financial resources. Bishop DiLorenzo understood this, which is why he established the Catholic Community Foundation in September of 2014.

The vision for the Foundation is to inspire God's people in the Diocese of Richmond to be co-partners in building the Kingdom of God; however, the Foundation is only as strong as the support we receive from people like you. It is because of this that I can truly say that you are the Foundation.

Personally, I can tell you that Bishop DiLorenzo was incredibly grateful and humbled by the overwhelming support of our clergy and lay faithful in helping to make a strong future for our Church a reality. I also know that he never took your support for granted – nor do those of us who continue the work he began.

Yours in Christ,

Very Rev. Msgr. Mark Richard Lane
Diocesan Administrator



A Message from the Executive Director

I know that Bishop DiLorenzo would have wanted me to begin by saying thank you. Thank you for your generosity that makes it possible each day to carry on the mission of our parishes, schools, and ministries. From educating children in Catholic schools, to feeding the poor, to caring for retired priests, your faithful philanthropy makes it all possible.

In the following pages, you can read about how your generosity makes a direct impact on ministries and the Catholic community. You can also see how the Foundation has grown the services we provide to help individuals achieve their philanthropic goals, and to help parishes, schools and ministries meet their financial needs.

I am deeply grateful for the leadership and support of the Board of Directors, which has a commitment to overseeing the prudent and wise stewarding of the resources with which the Foundation has been entrusted. Thank you, too, to those serving on the Pastors Advisory Committee which acts as a sounding board as we develop the services to accomplish our mission.

On behalf of the Foundation Board, I look forward to continuing to work with you to build a brighter future for the Diocese of Richmond.

*Margaret I. Keightley
Executive Director
Catholic Community Foundation
of the Diocese of Richmond*

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As a **Priest** and **Pastor**...

Rev. Daniel O. Brady
Pastor of St. Michael Catholic Church
Glen Allen, VA

As a priest and pastor, I am proud to be serving on the Board of the Catholic Community Foundation (CCF) in addition to my service as a member of the Pastors Advisory Committee.

The CCF came into existence as a part of the *Living Our Mission* campaign. It was created to provide the opportunity for consistent and professional handling of funds held as endowments. *Living Our Mission* is providing funds for such endowments as well as helping parishes respond to immediate capital needs. My own parish of St. Michael in Glen Allen benefited greatly from that campaign, helping us to develop a Community Center for our parish, which will be the center of ministry and fellowship.

The Foundation, in addition to serving diocesan endowment needs, has also provided a place to bring funds together and gain maximum returns on investments. This has been of immediate help to our Catholic education endowments. However, what I particularly appreciate as a parish priest are the possibilities for parishes of all sizes. It is these possibilities which give me immense optimism for the Church we will pass on to the next generation.

Forming Generous Disciples

The Catholic Community Foundation Takes a Bold Step Forward in Engaging Hispanic Communities

For some time, the Foundation has been considering ways to work with the Hispanic communities in our parishes to help them share their time and their gifts. After extensive research, visits to parishes and conversations with pastors, a new program was realized – “Forming Generous Disciples” – “Formando Discípulos Generosos.” Its core mission is to foster deeper stewardship and engagement within our Hispanic communities.

This stewardship program is being initiated during the fall of 2017 and early winter of 2018 in 5 parishes: St. Luke (Virginia Beach), St. Joseph (Hampton), Incarnation (Charlottesville), Sacred Heart (Richmond) and St. Gerard (Roanoke).

During this time, the community will receive an introduction to stewardship, learn how to engage at the parish, understand what it means to offer time and talents and conclude with making commitments of treasure.

The Foundation is very excited to move ahead with this landmark project that provides both cultural and spiritual enrichment to our parishes. In the future, the goal is to continue building engagement with more parishes to provide their communities the opportunity to become generous disciples.

We are very excited about the “Formando Discípulos Generosos” stewardship program. As it turns out, some in parish leadership were speaking among themselves about how to increase stewardship within the parish. At the same time, the offer came from the Diocese to participate in this program and twelve parishioners participated in the orientation and training program. We are now in our third week of engaging the parish and have already seen an increase in offertory, without even having completed the program!

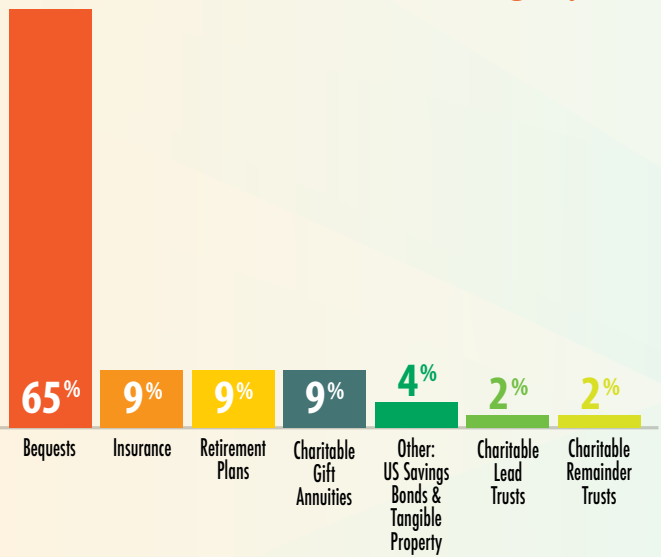
– REV. SHAY AUERBACH, S.J.
PASTOR, SACRED HEART, RICHMOND, VA



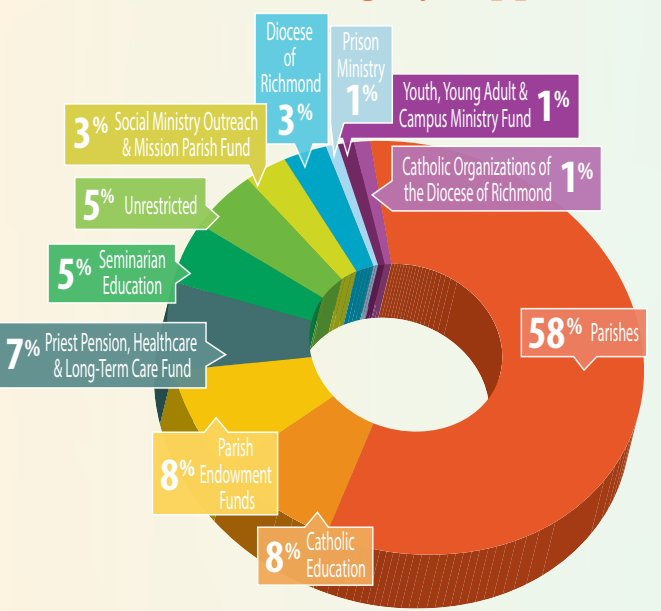
A Legacy to Light the Way

Building Endowments Today for the Needs of Tomorrow

How do Donors Create a Legacy?*



What does Their Legacy Support?*



*Both charts reflect gifts received between 2012-2017.

The Foundation offers various ways to support parishes, schools, ministries and agencies across the Diocese of Richmond. To ensure the long-range financial stability of the Catholic community, donors can leave legacy gifts from their estates to an endowment fund or establish a named donor fund for the benefit of a parish, school or organization of the Diocese of Richmond.

As a part of the Foundation's mission, its staff members are partnering with four parishes to pilot a brand-new legacy giving engagement program. The goal of the pilot program is to instill a culture of legacy giving within these parishes (and subsequently all parishes) and to build a new standard whereby active Catholics make a legacy gift to express gratitude to God and to the Church for its service over the years.

When a donor creates a legacy gift, they are recognized through the **Lumen Christi Legacy Society**. Lumen Christi means "Light of Christ," which is the light in all things, gives life to all things and is the law by which all things are governed. Members of the Lumen Christi Legacy Society are led by their faith and values to preserve our Catholic heritage and ensure everlasting giving. This is a witness to fulfilling our call to walk in the Light of Christ and create a legacy that lights the way to the future.

Endowment as Cornerstone:

St. Anne Catholic Church, Bristol, VA

St. Anne Catholic Church is a growing parish in Bristol, VA. With over forty distinct ministries and programs, they are actively planning to make sure these opportunities continue to thrive for generations to come.

A keynote in their planning is their parish endowment fund. Over the past two years since its inception, the value of St. Anne's endowment fund has increased and is moving steadily upward. The focus of this endowment is on ensuring that funds can continue to be made available for the critical op-

erational needs of the parish. By opening this opportunity, the parish is then able to free up funding that would normally go to operations to instead go to various ministries and programs that work to build their parish and the larger Church.

Long-term, St. Anne is looking to grow the endowment to \$9 million. With the assistance of the Catholic Community Foundation and the dedication of the parish's endowment committee and leadership, St. Anne appears poised to make this ambitious goal achievable.



Saint John Paul II Scholarship Program

Providing Opportunities to Deserving Students

In October of 2017, the first round of St. Joseph Catholic School students received scholarships through the Saint John Paul II Scholarship Program. Because of the generosity of an anonymous donor through the *Living Our Mission* campaign, this program was made a reality. It was established to recognize St. Joseph students from area parishes in grades two through eight who exemplify Christ-centered behavior.

The Saint John Paul II Scholarship will be awarded each academic year. Each scholarship is a one-time annual award based on evidence of academic excellence (minimum of a 3.0 GPA), good disciplinary standing and volunteer service.



One significant change that was made this year involves what was formerly known as the McMahon Parater Foundation for Education, now called the **McMahon Parater Scholarship Foundation (MPSF)**. To streamline the management of endowments, the McMahon Parater endowments moved into the Catholic Community Foundation. The MPSF now operates as a tax credit scholarship foundation and does not hold endowments. You can find out more about the Education Improvement Scholarships Tax Credit program, EISTC, by visiting www.mcmahonparater.org.

A Landmark of Fellowship, Hospitality and Ministry to the Poor Rebuilt

Living Our Mission Gives New Hope Through St. Joseph's Parish Hall

A few years ago, the parish hall at St. Joseph in Petersburg suffered severe fire damage which left the parish without a place for large social gatherings and other important parish activities. Although the funds received from the insurance company covered a substantial portion of the rebuild cost, there was still a large gap that needed to be bridged. In its time of need, St. Joseph turned to the *Living Our Mission* campaign.

Under the leadership of Fr. Brian Capuano, St. Joseph undertook an ambitious effort to raise twice their annual offertory to completely rebuild the parish hall, provide needed restoration to the church, aid in the renovation of St. Joseph Catholic School and create endowments for the parish and the school.

For the fruits of their labors, St. Joseph accomplished nearly three times their annual offertory or \$1,194,350 and realized the dream of rebuilding the structure that is a landmark of fellowship, hospitality and ministry to the poor.



The Annual Diocesan Appeal in Action:

St. Andrew the Apostle, Chincoteague Island, VA

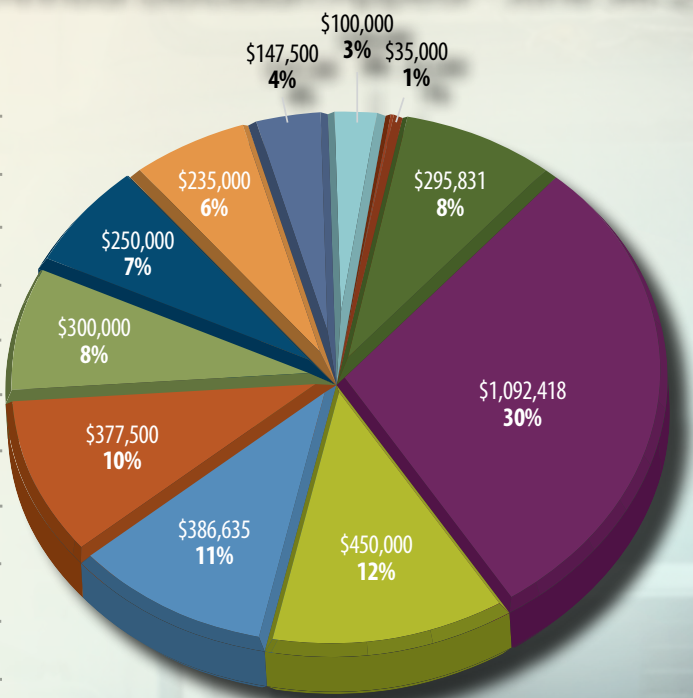
Aiding Those in Need Through the Fuel & Hunger Fund

Chincoteague Island is a small community on the Eastern Shore of Virginia and St. Andrew's is the only Catholic Church on the island. Its boundaries include Chincoteague Island and extend on the mainland from Mappsville in Accomack County north to the Virginia-Maryland state line. Accomack County has many elderly and low-income families and over 19% of the population lives below poverty level. Many of these families have low-paying jobs and are frequently unable to meet their financial obligations.

Since 2012, St. Andrew's has received \$15,804 from the Diocesan Fuel and Hunger Grant Program, which is 100% funded by the Annual Diocesan Appeal. In that time, the parish has served 346 individuals and/or families. Applications include requests for fuel, utility bills, rent, medical expenses and food. Any person residing within St. Andrew's parish boundaries is eligible to apply for assistance and all requests are confidential.

Impact of the Annual Appeal

▼ Parish Sharing	\$1,092,418
▼ Retired, International, Convocation for Priests	\$ 450,000
▼ To Be Allocated	\$ 386,635
▼ Evangelization	\$ 377,500
▼ Seminarian Education	\$ 300,000
▼ Fuel and Hunger Fund	\$ 250,000
▼ Building Diverse Communities	\$ 235,000
▼ Lay Ecclesial Ministry Program	\$ 147,500
▼ Basilica of St. Mary of the Immaculate Conception	\$ 100,000
▼ Other (Liturgy, Worship, ParishSOFT)	\$ 35,000
▼ Administration	\$ 295,831



Providing Opportunities to Migrants and Their Families

As a critical part of its ministry, St. Andrew's strives to be a Beacon of God's Light to all low-income seasonal farm workers of the Eastern Shore. This is accomplished by providing them an opportunity to practice their faith through the celebration of Mass or an Ecumenical Worship Service. Their spirituality is also enriched through offering the Sacraments of Confession, Baptism, First Holy Communion, Confirmation and Marriage.

Not only does the parish provide these spiritual opportunities, it also shares material blessings that have been

collected throughout the winter months. Donations include hygiene materials, gently used or new clothing, sneakers or boots and household items such as sheets, pillows, and blankets.

In total, St. Andrew's ministers to 4 camps with approximately 500 workers. This work is shared in partnership with Rural Health, the Department of Social Services, Legal Aid Justice Center, Migrant Head Start, and the Eastern Shore Literacy Council, as well as receiving funding support through the Annual Diocesan Appeal.

Catholic Community Foundation
Financial Statements

ASSETS	JUNE 30, 2017	JUNE 30, 2016
Cash	\$ 189,117	\$ 1,585
Net Pledges Receivable	5,323,027	7,389,894
Charitable Gift Annuity Investments	1,158,474	1,044,684
Investments, at fair market value	128,284,396	98,148,904
Total Assets	\$ 134,955,014	\$ 106,585,067
LIABILITIES AND NET ASSETS		
Accounts Payable	\$ 151,439	\$ 1,600
Due to McMahon-Parater	170,597	-
Investments held for others	75,281,780	64,765,903
Charitable Gift Annuity Obligation	784,092	754,983
Total Liabilities	76,387,908	65,522,486
Net assets, unrestricted	37,679	37,694
Net assets, temporarily restricted	41,933,560	32,079,530
Net assets, permanently restricted	16,595,867	8,945,357
Total Net Assets	58,567,106	41,062,581
Total Liabilities and Net Assets	\$ 134,955,014	\$ 106,585,067

STATEMENTS OF ACTIVITIES	JUNE 30, 2017	JUNE 30, 2016
Revenues		
Contributions	\$ 1,960,671	\$ 6,553,305
Fee for General Support	141,835	106,011
Transfers in from McMahon Parater		
Scholarship Foundation	11,496,283	-
Investment income	4,093,298	759,904
Total Revenue	17,692,087	7,419,220
Expenses		
Administrative expenses	187,562	114,029
Total Expenses	187,562	114,029
Total Increase in Net Assets	\$ 17,504,525	\$ 7,305,191



WHY

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