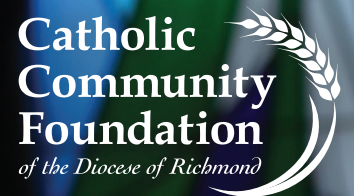


Christ, Our Hope



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richmondcatholicfoundation.org
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All photos by Jay Paul, except where noted.



2018 ANNUAL REPORT

“Hope” is a powerful word. It is a word that symbolizes optimism for the future informed by the lessons of the past.

As we look around at our local Church, good works are being carried out every day by our pastors and lay faithful. These works are demonstrated by outreach to the homeless, lay formation programs, youth and young adult evangelization and seminarian education. The charity that I see in these ministries and many others fills me with true hope and optimism.

One of the cornerstones of charity in our local Church is the Catholic Community Foundation of the Diocese of Richmond. Beginning with the Living Our Mission capital campaign and growing ever since, our Foundation has made significant strides in building up our Church today and into the future. This charity, however, can only be realized by the faithful support of people across our Diocese which we have been blessed to receive. It is with that in mind that we provide this report to you, our faithful supporter, so you can see the advancement of our mission due to your generosity.

I have continued to prayerfully reflect on our Church and how the Catholic Community Foundation, standing beside all of us, can move forward in our mission filled with hope. The beginning and end of this answer is Christ. Christ, fully God and Man, gives us this hope of, and shows us the way to, eternal life, beginning now and fulfilled according to God’s promise in the future. Christ is our hope!

Sincerely in Christ,
Most Rev. Barry C. Knestout
Bishop of Richmond



Advancing our Faith

Over the past year, the Catholic Community Foundation made significant strides in advancing our faith. On behalf of the Board of Directors for the Foundation, I am pleased to share with you some of these key accomplishments.

- ◆ The Foundation added 13 new endowment funds plus four Charitable Gift Annuities totaling \$4,592,183.
- ◆ The assets of the Foundation stand at \$138,400,814 (as of 12/31/18).
- ◆ The Annual Diocesan Appeal had a record year with nearly \$5 million raised through the faithful generosity of our pastors and parishioners.
- ◆ The McMahon Parater Scholarship Foundation raised a record \$5.1 million for Catholic Schools through the Education Improvement Scholarships Tax Credit program (EISTC).
- ◆ Stewardship among our Hispanic communities has

increased significantly with the outcome being deeper engagement in the Church.

- ◆ 11 parishes participated in a special program designed to help increase the amount of planned (legacy) gifts with outstanding results. 6 new parishes are initiating the program in 2019.

These common solutions will ensure the next generation of Catholics inherits a Church solidified in its mission to advance the Gospel of Jesus Christ. Thank you for your generous support and partnership with our Foundation in building for the future.

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

St. Olaf Completes New Church

During the Living Our Mission capital and endowment campaign, each parish combined their case for support with the larger Church case for support. At St. Olaf in Williamsburg, the local case was much larger in scope: a new 750-seat church.

“Our former space was small and often could not accommodate the people coming to Mass,” said Fr. Tom Mattingly, Pastor of St. Olaf.

To raise the necessary funds to build the church, St. Olaf partnered with the Living Our Mission campaign in the fall of 2014. The goal was to raise a very challenging goal of \$2.4 million (four-times their annual offertory) over the course

of approximately six months. Under the leadership of Fr. Mattingly, the parish was not only able to hit the goal but exceed it with nearly half the parish participating (which is extraordinary given the size of the parish).

With this success plus funds from the parish’s savings, St. Olaf was able to complete their new Church which was dedicated by Bishop DiLorenzo in April of 2017.

“Our new church has certainly helped to draw more families to the parish. Now our Mass attendance is growing, as well as our sacramental and catechetical programs. It has also increased our visibility to the surrounding area. I feel that we have built a space that our parishioners can truly be proud of,” said Fr. Mattingly.

St. Pius X Catholic School: Promise for the Future

St. Pius X Catholic School was founded in 1956. Over the years, it has helped to form the minds and characters of generations of students. As the school building aged, several important maintenance issues were deferred, and, because of this, the building fell into significant disrepair.

In its Living Our Mission campaign, the parish of St. Pius X sought to bring the building back to a healthy condition. As a close partner of the school, the parish frequently uses parts of their facility on the weekend (such as the school cafeteria doubling as a parish hall). With an ambitious goal of \$2,100,000 (four-times the parish's regular offertory), the parish embarked on a plan to provide new restroom facilities, remodel their entrance, furnish new windows throughout the entire school, replace the roof, and install a new HVAC unit.

At the end of their campaign, St. Pius X managed to raise \$2,139,503 with a significant number of contributors. For the fruits of the parish's labors, these critical improvements were made to the school which created a more welcoming and positive learning experience.

"When people think about improving learning in our schools, they often talk about new computers and new technology. However, many times it is the simple things like new windows or a new roof that can help students learn more comfortably, push their potential, and live that future promise as a part of our mission," said Mr. Mark Zafra, Principal of St. Pius X Catholic School.



In addition to the support provided by the Living Our Mission campaign, the staff of the **McMahon Parater Scholarship Foundation** collaborates closely with the school in raising scholarship funds through the Education Improvement Scholarships Tax Credit program (EISTC). To learn more about this important program, please visit mcmahonparater.org.



Sacred Heart Parish Deepens Engagement with Hispanic Community Through Forming Generous Disciples Program

During the Fall of 2017, Sacred Heart Parish in Richmond implemented the Catholic Community Foundation's Building Generous Disciples program. This program provided their Hispanic community with a greater understanding of how their gifts of time, talent and treasure grow the Church.

Each week of the program had a specific theme which served as the key building blocks in the education process.

WEEK 1: GATHERED AT THE ALTAR – intro to Stewardship – Why does God invite us to the Altar?

WEEK 2: THE DISCIPLES OF THE LORD – involvement, engagement in parish – How does the Lord invite us to be his disciples?

WEEK 3: OFFER OUR SACRIFICE – offering of our time and talents – Will we offer our sacrifice as disciples of the Lord?

WEEK 4: TO SHARE OUR BLESSINGS – offering our treasure – We make our commitment at the Altar.

At the end of this effort, Sacred Heart was blessed to see their offertory increase by 12% compared with the year before as well as a significant increase in Mass attendance.

Out of the strategic planning associated with this program, the parish is now better positioned to move forward with several key steps on the horizon to more effectively engage with this important faith community.

Annual Appeal Assists Southwest Parishes Through Fuel & Hunger Fund

The Fuel & Hunger Fund, exclusively funded by the Annual Appeal, aids parishes and Catholic organizations in providing food, heating and shelter assistance to those in need.

A number of these grants go to parishes and organizations in the southwestern portion of Virginia where the poverty and unemployment levels are higher than average.

The Church of St. Mary of Holy Family Parish in Richlands has a Backpack Program that operates during the school year. Every weekend, this program feeds 237 students two breakfasts, two

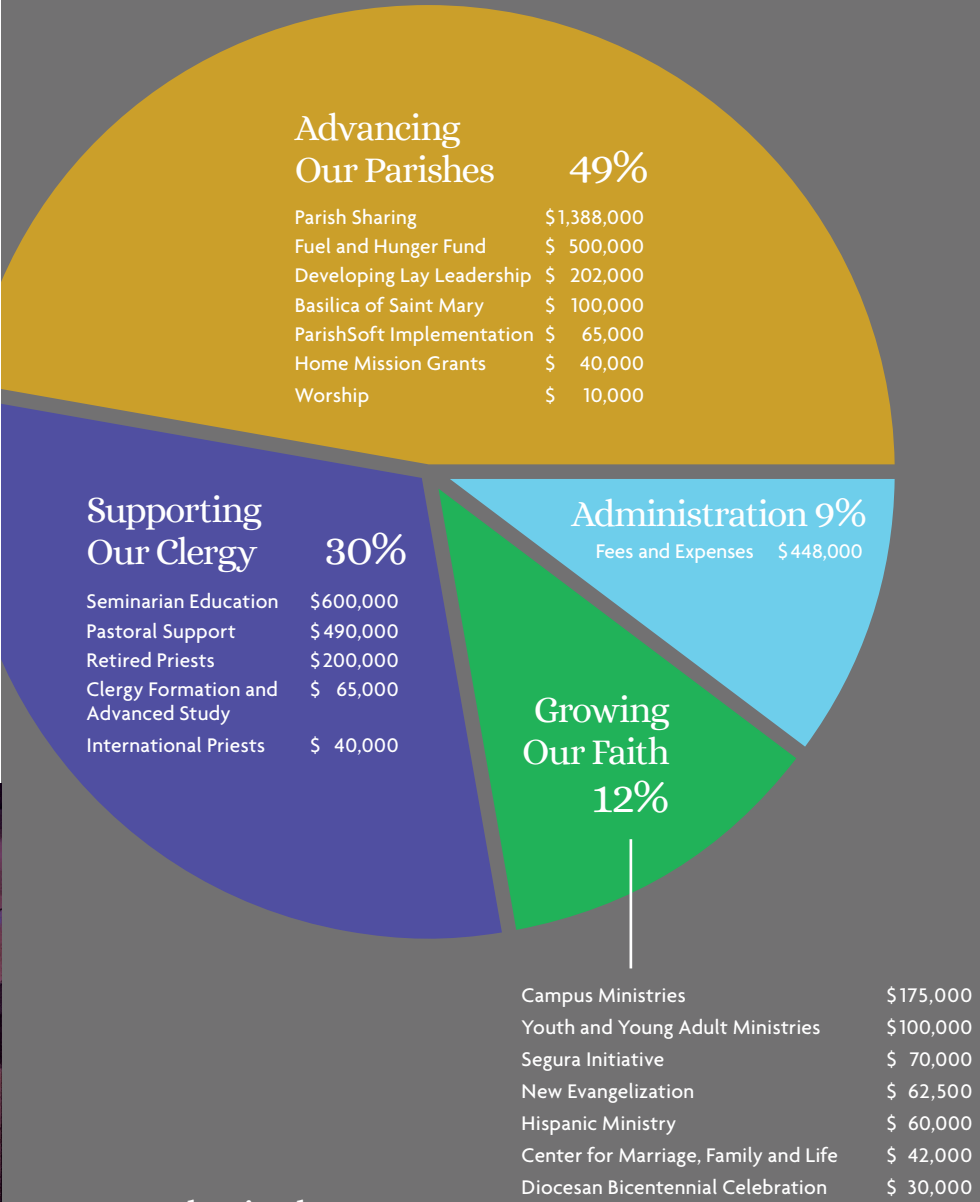
lunches and three dinners along with snacks. Farther west, Holy Spirit Catholic Community in Jonesville receives grants from the Fuel and Hunger Fund to assist residents with their power and water bills.

While these parishes have been blessed to receive generous support from their communities, they also rely on the critical funding provided by the Fuel & Hunger Fund to help them in their outreach.

The Fuel & Hunger Fund is one of many ministries supported by the Appeal. To learn more, please visit richmondcatholicfoundation.org/giving/annual-appeal.



Photo by Cathy Bolling, St. Mary, Richlands



Total Raised
\$4,704,500

Based upon \$4,704,500 raised, of which \$4,581,000 is collected, and \$17,000 remains to be allocated.

St. Gregory the Great Endowment Moves Parish into the Future

In 2015, St. Gregory the Great Catholic Church in Virginia Beach created an endowment to support the ongoing mission, ministry and facility maintenance of the parish.

“St. Gregory the Great chose to partner with the Catholic Community Foundation to combine resources with the other parishes and the Diocese to ensure the best possible investment initiative,” explained Fr. Eric Vogt, O.S.B., Pastor of St. Gregory. “It was assured to be safe

and well maintained with a good return on the investment. This was critical to the future growth and operation of the parish.”

In the near future, the parish is embarking on a “Preserve, Renew, Grow” campaign to repair many parts of the parish and to aid in planning for the future. A part of this campaign is being funded by their existing endowment that has been growing since it was initiated. One of the other keys to the success of this effort will be planned (legacy) gifts.



Light of Christ†

“St. Michael Catholic Church has been an integral part of my faith. Besides being an active parishioner and a regular offertory contributor, I wanted to find a special way to show my commitment to the parish. A legacy gift through a bequest in my will was the perfect opportunity, because it will help to ensure that St. Mike’s continues to thrive for future generations.” – Stephen Beer, Parishioner at St. Michael Catholic Church in Glen Allen, Virginia

Christine McGrath of St. Mark, Virginia Beach, set up a charitable gift annuity last year with the Catholic Community Foundation. She designated her money to be directed to music ministry.

“Music is such an integral part of our liturgy. It enables us to praise God in good times and in bad; it consoles us when we are sad and it proclaims our joy when we are happy,” she said. “It gives me pleasure to know that with my donation, the music may go on.”

As donors, McGrath and Beer are members of the Lumen Christi Legacy Society, of which all parishioners throughout the Diocese who leave a legacy become members. Lumen Christi means “Light of Christ” and “is the light in all things and gives life to all things.”

Being a member of Lumen Christi is an act of faith

according to Maggie Keenan, Director of Planned Giving for the Foundation. “It is the ultimate gift that anyone can give to their parish as a way of giving thanks for every blessing, every favor and the grace of God that has been in their life,” she said. “It’s a graced activity because we use our Catholic faith and heritage to really discern about the legacy that we leave to our community, our family and our parish.”

Parishes and parishioners interested in learning more about legacy gifts in general and the Legacy Giving Program in particular can contact Maggie at mkeenan@richmonddiocese.org or 804-622-5221.

† Portions of this report are excerpted from “Legacy giving ‘an expression of faith,’” an article that appeared in the December 17, 2018 issue of The Catholic Virginian, a publication of the Catholic Diocese of Richmond.

2018 Financial Statements

Statements of Financial Position	June 30, 2018	June 30, 2017
Assets		
Cash	\$ 37,649	\$ 189,117
Net Pledges Receivable	3,584,408	5,323,027
Charitable Gift Annuity Investments	1,330,538	1,158,474
Investments, at fair market value	148,070,407	128,284,396
Total Assets	\$ 153,023,002	\$ 134,955,014
Liabilities and Net Assets		
Accounts Payable	\$ -	\$ 151,439
Due to McMahon-Parater	-	170,597
Investments held for others	87,151,390	75,281,780
Charitable Gift Annuity Obligation	847,506	784,092
Total Liabilities	87,998,896	76,387,908
Net assets, unrestricted	38,210	37,679
Net assets, temporarily restricted	48,014,975	41,933,560
Net assets, permanently restricted	16,970,921	16,595,867
Total Net Assets	65,024,106	58,567,106
Total Liabilities and Net Assets	\$ 153,023,002	\$ 134,955,014
Statements of Activities	June 30, 2018	June 30, 2017
Revenues		
Contributions	\$ 2,212,343	\$ 1,960,671
Fee for General Support	201,232	141,835
Transfers in from McMahon-Parater Scholarship Foundation	-	11,496,283
Investment income	4,674,814	4,093,298
Total Revenues	7,088,389	17,692,087
Expenses		
Contributions to Beneficiaries	322,208	-
Administrative expenses	309,181	187,562
Total Expenses	631,389	187,562
Total increase in net assets	\$ 6,457,000	\$ 17,504,525
Investments		
Total Investments	\$ 149,400,945	\$ 129,442,870
Total investment income, including agency funds	\$ 11,111,709	\$ 11,329,395

“You will be enriched in every way for great generosity, which through us will produce thanksgiving to God.” II Corinthians 9:11

Thank You for Your Support