THE PAPAL FOUNDATION
Be renewed in your purpose to build the Church in unity and extend her charity to those most in need.

—POPE FRANCIS
Our Mission

The mission of The Papal Foundation is to serve the Holy Father and the Roman Catholic Church.

We do this by gathering in a corporal and cooperative collaboration of laity, clergy and hierarchy within the Church, in witness to one another of our faith, and drawing strength from the witness of the Holy Father.

We bring and contribute our faith, our energy and our financial resources, to serve those needs of the Church that are of particular significance to the Holy Father, always with a commitment to walk in union with the Holy Father and the Magisterium of the Church.

THROUGH OUR FAITH, AND THROUGH OUR COMMITMENT TO SERVICE, WE ARE RENEWED

The Papal Foundation was created out of a desire to serve those in need throughout the world, and by doing so, to bring them Christ’s love. Since 1988, the Stewards of Saint Peter of The Papal Foundation have faithfully supported the Holy Father and his witness in the world.

But giving is also receiving. And in our charity, we are renewed in our faith and our love for humanity. Our gifts, and the work they make possible, are cause to celebrate, for we are following the commandments we were given. As Saint John Paul II said, “The future is in your hearts and in your hands. God is entrusting to you the task, at once difficult and uplifting, of working with Him in the building of the civilization of love.”

On the following pages, you will see some of the work your support of The Papal Foundation makes possible. Our reach is global, and you are making a difference. Thank you for your commitment to sharing Christ’s love in meaningful ways around the world.
TO THE STEWARDS OF SAINT PETER
OF THE PAPAL FOUNDATION

Thank you for your extraordinary dedication to the work of The Papal Foundation. I am honored to serve with you. Together, with the Holy Father, we are bringing the Gospel message of hope and mercy to the world.

The impact of your support reached people on six continents this year. The grants and scholarships you made possible educated, fed and healed people around the globe. As the Holy Father said during our pilgrimage to Rome: “Through your support of various educational, charitable and apostolic projects, as well as the scholarships made available to lay men and women, those living the consecrated life and priests, you give witness to the untiring efforts of the Church to promote the integral development of the human family”.

Let us be strengthened this year in our important work. Along with Eustace Mita, our lay President, I am committed to work in a spirit of openness and accountability. With God’s help, and your continuing support, we can deepen our connection to a world in need.

I pray that together, we will be renewed in our faith and in our service.

Devotedly yours in Christ,

Cardinal O’Malley
Archbishop of Boston
Grants

YOU ARE EXTENDING THE CHURCH’S CHARITY TO THOSE IN NEED

Through The Papal Foundation, your gifts heal, house and uplift people across the world. Your generosity helped people suffering from trauma in eastern Ukraine and expanded a church in the Democratic Republic of Congo to make room for a rapidly growing congregation. You made grants possible to construct a retreat and youth development center in Nigeria and to repair a humble home for The Congregation of the Sisters of the Cross in Sri Lanka. And you helped to promote human rights through many organizations assisting migrants and refugees in Latin America.

Since its founding, The Papal Foundation has awarded over 1,900 grants, sharing Christ’s love with people in 121 countries. Our work would not be possible without your purposeful dedication. Thank you. And while we can’t show you all the grants in these pages, you can find a complete listing of the 2019 grants on our website at www.thepapalfoundation.org.

Through the Apostolic Nuncio, and often in collaboration with the local bishop, grant requests are submitted to the Secretary of State Office of the Holy See for consideration. Once requests are processed, the grants are reviewed, and funding is requested of The Papal Foundation by our Holy Father. The Foundation Board of Trustees then considers all requests and gives final approval.

Through this close collaboration with the Holy See, our Stewards of Saint Peter seek God in people all over the world, knowing “it is in giving that we receive.”

Before all else, the Gospel invites us to respond to the God of love who saves us, to see God in others and to go forth from ourselves to seek the good of others.

—POPE FRANCIS
You are “Spreading Hope” and strengthening the work of centuries

Since the 13th century, the Friars Minor in Romania have shared Christ’s love through service. Today, they work with the Roma (gypsies), abandoned or poor families, the elderly, homeless and needy.

In one of the poorest areas of Bucharest, they began “Spreading Hope”, a project to minister to the needs of young people. The Province bought a house in the area to support their work. There, the Friars can provide meals, clothing, baths, educational meetings, prayer groups and other programs for children and youth.

Your generous support helped make the final payment on the house so that their work can continue.

Life-saving care for babies in Delhi – thanks to your generosity

A grant to purchase new equipment is saving the youngest lives, thanks to your support.

Holy Name Hospital in New Delhi is now able to identify pregnant women at high risk of complications. They can be sure these women receive emergency medical treatment at the hospital. This care benefits both the mother and her child.

Sometimes the cure is a simple one. Fr. George tells us that 45% of babies admitted to Holy Name Hospital have jaundice. Jaundice is easily treated with the right equipment. But if not treated, jaundice can leave a baby brain damaged and disabled. Thanks to support from The Papal Foundation, the neonatal unit offers phototherapy to babies.

Your support of the Papal Foundation brings much-needed maternal and baby health care to New Delhi.

In Ethiopia, a better future for blind children because of you

St Raphael School for Blind Children was transferred to the care of the Daughters of Saint Anne in 2012. The school serves 75 students, who otherwise would spend their lives as beggars on the street. Thanks to your support, the Sisters are preparing these students for College and the work force.

Your generosity helps provide the yearly operating expenses for the school in Gondar-Azezo, Ethiopia.

Sr. Teresa Carella writes, “We assure our prayer and we feel encouraged and motivated with renewed energy to continue our mission among them.”
You are building the Church among indigenous people in Brazil

The Diocese of São Gabriel da Cachoeira is in the extreme northwest of the Amazon State in Brazil. It is home to the Yanomâmi people. They are an indigenous tribe who have preserved their traditions and way of life, venturing into the cities only once a month to buy necessities.

Many of the Yanomâmi have been baptized and cherish their faith. They celebrate the Mass but needed a larger church to keep their Catholic faith alive. They are helping to construct the church. Your generous support of the Papal Foundation allows us to provide funding for construction costs.

In Latin America, you welcome the stranger and feed the hungry

Our brothers and sisters in Central and South America are fleeing violence in their communities. The Foundation answers the call of many organizations who want to help.

The crisis in Venezuela is creating millions of migrants. In Argentina, your support helps the Fundación Católica Argentina de Migraciones serve immigrants from Venezuela who want to enter the work force legally. Bolivia is also seeing many immigrants who need assistance. There, the Episcopal Conference of Bolivia provides houses of welcome.

In Colombia and Ecuador, Caritas is working to support migrants by providing humanitarian assistance to families and by administering more than sixty centers that distribute information. They are also sponsoring meetings on the 2018 Global Compact for Migration.

Guatemala is one of the most violent places in Latin America. Three out of four people live in poverty, while most of the land is owned by 2% of the population. The Diocese of Saint Rose of Lima is building 20 apartments for people living in extreme poverty, while also attending to their spiritual needs through a mission program.
Scholarships

YOU ARE BUILDING THE CHURCH THROUGH EDUCATION

Saint John Paul II envisioned a scholarship fund to ensure that seminarians, priests, religious sisters and brothers, and laity from disadvantaged countries could come to Rome to study.

In 1988, John and Carol Saeman of Denver, Colorado, offered a generous gift to establish the Fund. The Foundation matched their contribution and to date, the Fund has provided more than $11 million in scholarships to more than 1400 candidates. In 2019, 95 scholarships were awarded to candidates from 35 countries.

Once again, during the Foundation’s annual pilgrimage to Rome, we had an opportunity to meet current Saeman Scholars personally. We learned about their experiences in Rome and their plans for service when they return home. For the Board of Trustees, Stewards of Saint Peter and staff, this meeting is always a highlight of the pilgrimage.

Let us allow God to fill our hearts with his goodness and mercy.

—POPE FRANCIS
Because of you, Fr. Oduor is studying to better serve the people of South Sudan

Fr. Richard Oduor from Kenya came to Italy this year to study at the Pontificio Ateneo Sant’Anselmo. He is working toward his doctorate, with a concentration in liturgy.

After college, Fr. Oduor chose to volunteer in South Sudan. He couldn’t have known it then, but it was an important step on his way toward becoming a priest. Having been ordained, he was thrilled to have been chosen as a Saeman Scholar. He shared the following words with us to express his gratitude.

“I feel humbled and blessed and my heart overflows with gratitude”

Sr. Chasie Thekrutono never expected to be able to travel to Rome to study. “But the graces of God unfolded me and brought me to study at Rome. My long-awaited prayer was answered, and my joy was doubled when I was told that I was being granted a Saeman Scholarship under the Saint John Paul II Scholarship program.”

Sr. Thekrutono is from a small village in northeast India. She grew up in a poor but loving family who helped her realize her vocation. Because of her John Paul II Scholarship, she is studying Planning and Management of Schools and Training Services at Pontifical Faculty of Educational Sciences Auxilium. She will use her skills in her work with the abandoned and poor youth of Auxilium Namphai II, in Arunachal Pradesh, India.

“Rome, with its unassailable ancient historical heritage, remains a place of wonderment for anyone who visits it. I can say that being in Rome, as a Saeman Scholar, opens up for me the wide ecclesial window through which the universality of the Church is clearly at my view. Studying, experiencing and knowing the Church from Rome is a clear revelation of the Church’s universality flowing from the center to the rest of the world wherever the Church is present.”

May God bless each one of you and bring all your efforts to a great harvest in His kingdom.”
**Stewards**

**STEWARDSS SHOW LOVE WITHOUT LIMITS TO A WORLD IN NEED**

As Stewards of Saint Peter of The Papal Foundation, you have given generously of your resources to help people all over the world. In doing so, you proclaim your love of God, your faithfulness to the Holy Father and your commitment to serve and care for others.

This past Easter Season, during our annual pilgrimage to Rome, the Stewards were thanked personally by the Holy Father. “It is a joy for me to be with you once again and to express my gratitude for the generous support you offer to me and to the Church in so many parts of the world.”

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*Lord, help us to live the virtue of generosity, to love without limits.*

—Pope Francis
## Statements of Financial Position & Activities

June 30, 2019 and 2018  
*(in thousands)*

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$5,999</td>
<td>$14,844</td>
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<tr>
<td>Contributions receivable, net of allowance and discounts of $2,731 in 2019 and $3,495 in 2018</td>
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<td>22,066</td>
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<tr>
<td>Bequests and other receivables</td>
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<tr>
<td>Accrued investment income</td>
<td>505</td>
<td>382</td>
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<tr>
<td>Investments, at fair value</td>
<td>185,364</td>
<td>177,461</td>
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<tr>
<td>Cash surrender value of life insurance</td>
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<td>1,630</td>
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<tr>
<td>Other assets</td>
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<td>1</td>
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<td><strong>Total assets</strong></td>
<td><strong>$216,773</strong></td>
<td><strong>$216,384</strong></td>
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<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2019</th>
<th>2018</th>
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<tr>
<td>Liabilities</td>
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<tr>
<td>Accounts payable and accrued expenses</td>
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<td>Line of credit</td>
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<td><strong>Total liabilities</strong></td>
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<td>6,703</td>
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<tr>
<td>Net Assets</td>
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<td></td>
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<tr>
<td>Without donor restrictions - board designated</td>
<td>210,007</td>
<td>209,681</td>
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<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$216,773</strong></td>
<td><strong>$216,384</strong></td>
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</tbody>
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The accompanying Statement of Financial Position and Statement of Activities as of and for the year ended June 30, 2019, are excerpted from the annual audit of the Foundation's financial statements. The complete report including the Independent Auditors' Unqualified Opinion and notes to the financial statements can be obtained from the Foundation by contacting Francis X. Connell, CFO at 2501 Seaport Drive, Suite SH300, Chester, PA 19013, 610-535-6340.
## Years Ended June 30, 2019 and 2018
*(in thousands)*

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
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<tbody>
<tr>
<td><strong>Revenues</strong></td>
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<td>Contributions</td>
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<td>New stewards</td>
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<tr>
<td>Discount</td>
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<td>New stewards, net</td>
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<td>Donor advised funds</td>
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<td>Bequests and other contributions</td>
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<td>521</td>
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<td><strong>Total contributions</strong></td>
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<td>5,708</td>
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<td>Investment income</td>
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<td>Interest and dividend income</td>
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<td>3,316</td>
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<td>Net unrealized and realized gains on investments, net of fees</td>
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<td>14,322</td>
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<td><strong>Total investment income</strong></td>
<td>7,078</td>
<td>17,638</td>
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<td><strong>Total revenues</strong></td>
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<td>23,346</td>
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<td><strong>Expenses</strong></td>
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<td>Compensation</td>
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<td>490</td>
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<td>Professional fees</td>
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<td>Interest</td>
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<tr>
<td>Office expenses</td>
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<tr>
<td>Insurance</td>
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<td>94</td>
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<tr>
<td>Rome pilgrimage</td>
<td>87</td>
<td>102</td>
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<tr>
<td>Washington dinner</td>
<td>24</td>
<td>34</td>
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<td>Travel</td>
<td>4</td>
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<tr>
<td>Bad debt expense</td>
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<tr>
<td><strong>Total expenses</strong></td>
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<td>3,795</td>
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<tr>
<td><strong>Grants Made</strong></td>
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<tr>
<td>Papal grants</td>
<td>12,390</td>
<td>24,483</td>
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<tr>
<td>Donor advised fund grants</td>
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<td>4,333</td>
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<tr>
<td>Scholarship aid</td>
<td>687</td>
<td>671</td>
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<tr>
<td><strong>Total grants made</strong></td>
<td>13,077</td>
<td>29,487</td>
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<tr>
<td><strong>Total expenses and grants made</strong></td>
<td>14,981</td>
<td>33,282</td>
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<tr>
<td><strong>Change in net assets</strong></td>
<td>326</td>
<td>(9,936)</td>
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<tr>
<td><strong>Net Assets without Donor Restrictions – Beginning of Year</strong></td>
<td>209,681</td>
<td>219,617</td>
</tr>
<tr>
<td><strong>Net Assets without Donor Restrictions – End of Year</strong></td>
<td>$210,007</td>
<td>$209,681</td>
</tr>
</tbody>
</table>
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