

A note from the Executive Director

Your agency experienced quite a few changes in Fiscal Year 2014; some were planned, others were not. Because we are firm believers in transparency, we want to share all of the results from the past year with you, thank you for your support over the past year, and ask for your continued prayer and financial support in the coming year.

Going into the fiscal year, the IVC Board of Directors had approved a change in fiscal year from a July 1 – June 30 year to one that begins October 1 and ends September 30. The purpose of the change was to more closely align the fiscal year to our service year, which goes from September through June. As a result of this change, we ended up with a transition year from July 1, 2013 to September 30, 2014 – which can be viewed as either a long (15 month) year, or a short year (July 1 – September 30) followed by a new 12-month year. While audited results for the 15 month year are available on our website, they are not easily comparable to the previous 12-month periods.

As a result, we've chosen to also report the FY2014 results based on the new 12-month year, which is more directly comparable to prior years. If that were the only change we experienced, it would be easy enough to digest. But FY 2014 was also a year when we endured some setbacks on the Fundraising front that caused us to miss our revenue goals, and end the year with a deficit of \$277,682. We cut back significantly on expenses, and several generous individuals provided interest-free loans to bridge the gap, but we finished the year with significant challenges for the future. The key challenge is how to either significantly scale up fundraising, or pare back on expenses without doing harm to the mission.

The good news in 2014 was that our volunteer numbers continued to grow, from 392 in FY 2013 to 465 this year, an increase of 19%. This illustrates that, while we have some financial challenges to overcome, the need for skilled, experienced

volunteers, and the supply of potential volunteers entering their retirement years continue to show strong growth. Going forward, we have put in place plans to both reduce costs, mostly at the administrative headquarters, and also to increase our efforts in fundraising.

Because we are people of faith, I trust that you will join me in praying for the guidance and wisdom of the Holy Spirit, the generosity of our donors, and the continued compassion and service of our volunteers, regional councils, spiritual reflectors, and our board to help us to overcome this challenge.

In gratitude,



Mary McGinnity, Executive Director

www.ivcusa.org

IVC Regions: Atlanta, Baltimore, Chicago, Cincinnati, Cleveland, Detroit, Los Angeles, Minneapolis/St. Paul, New England, New York, Northern Virginia, Omaha, Philadelphia/South Jersey, San Diego, St. Louis, Syracuse, Washington DC/Metro Maryland

Ps - While 2014 was a challenging year there is good news to report for FY2015. While the dust has not yet settled on the year, we finished the year in the black, and made up a good share of the deficit from 2014. Stay tuned for more info once FY2015 audited financials are available, around April, 2016.

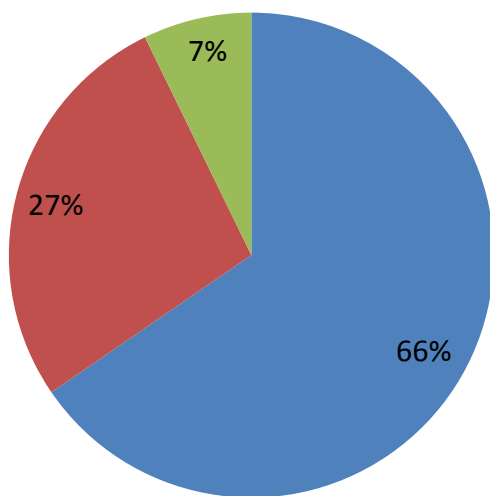
Mary

Fiscal Year 2014 Summary

FY2014 Highlights

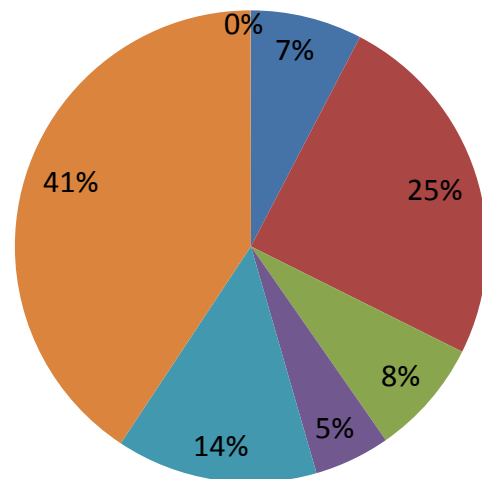
- We placed 465 volunteers with local agencies; our largest corps of volunteers ever
- IVC was approved for inclusion in the Combined Federal Campaign, which increased our exposure among federal employees and provided an additional source of revenue
- GreatNonprofits.org designated IVC as a Top Nonprofit for 2014, based entirely on the feedback of our stakeholders: volunteers, donors, board members and partners.

FY 2014 Expenses: \$1,580,107



■ Program Services
■ Management & General
■ Fundraising

FY 2014 Revenue: \$1,302,425



■ Foundations
■ Events
■ Campaign
■ Other Revenue
■ Individuals
■ Jesuit Support
■ Partnership Fees

IVC National Board of Directors for FY 2014

Mat McKenna, Chair New York	Richard Dowling, Director Maryland	Mike McColloch, Director California
Judith Zink, Secretary Virginia	Emilie Gillanders, Director Virginia	Philip O'Donoghue, Director Maryland
Jan Attridge, Treasurer Connecticut	Jim Haggerty, Director New York	Angela Senander, Director Minnesota
Mary McGinnity, Exec. Dir. Maryland	Charles Cletus Hartman Director	Kevin Tansey, Director Washington, DC
James Conroy, SJ, Director Massachusetts	Frank Hermann, SJ, Director Massachusetts	William Walsh, Jr., Director Virginia
Charlie Currie, SJ, Director Pennsylvania	Frank Mallon, Director Maryland	Richard Wells, Director Pennsylvania

Note: A full copy of the FY 2014 financial statement is available on the IVC website: www.ivcusa.org, or by calling the IVC National Office at 888-831-4686. Additional financial & organizational information is available online through Guidestar (www.guidestar.org).

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