

PRESS RELEASE

FONDAZIONE CATTOLICA ASSICURAZIONI APPROVES 2019 FINANCIAL STATEMENTS: MORE THAN €3 MILLION TO SOCIAL ENTERPRISES AND ORGANISATIONS

In the three-year period 2017-2019, the Board of Directors disbursed €8,627,316 in total

Verona, 24 April 2020. The Board of Directors of Fondazione Cattolica Assicurazioni, chaired by Paolo Bedoni, has approved the annual financial statements of the entity which, in 2019, carried out 495 interventions in Verona and country-wide, disbursing €3,012,800 for initiatives in the areas of solidarity, education, research and culture. Of this amount, approximately half – 49.1% – was earmarked for the launch of 68 new social enterprises. Thanks to the activities supported, 348 people found employment last year, working 455,208 hours in total, and 18,195 volunteers got involved (1,495 for the first time), donating 1,080,376 hours. The projects promoted by Fondazione Cattolica have helped over 300,000 beneficiaries and have involved 2,062 entities.

The end of the 2017-2019 term of office of the Board of Directors also represented an opportunity to assess the work carried out over the entire three-year period, in which the entity shifted its standpoint significantly, from simply disbursing funds to supporting social enterprise projects. Appropriations for this purpose increased from 41% of the total in 2017 to 49% in 2019. Social initiatives that are capable of financing themselves once they have been launched have thus become the main feature of the Foundation's work. Specifically, the entity supported 1,382 interventions in the three-year period 2017-2019, paying out €8,627,316. As a result, 1,103 people found employment, working 1,366,669 hours in total, while 46,668 volunteers donated 3,196,022 hours; 736,839 beneficiaries were helped and 5,962 entities were involved.

“We are proud of this record,” commented Chairman Paolo Bedoni, “and it has prompted further, deep reflection on how to face the changes that the Covid-19 crisis will bring to our communities. The Foundation is ready to take on these challenges, with an awareness of its history, its values and the human capital that animates our actions.

Behind every number in these financial statements are the many recipients who have benefited from the services provided through the Foundation, as well as the army of extraordinary volunteers working hard every day to contribute to the common good. Tackling the future will require greater solidarity from all of us and a renewed spirit of cooperation between institutions. Fondazione Cattolica will make a firm commitment in this direction to continue to support growth in the regions in which it operates”.

“Fondazione Cattolica had a really intense year in 2019,” added Adriano Tomba, General Secretary of Fondazione Cattolica. “Our activity extended further along the peninsula, giving us a presence in many regions and allowing us to make contact with other non-profit entities. Through these activities we get to know people who always enrich our experience: we not only learn from their successes, but also from the difficulties of those who have sought new paths to respond to social needs, by observing the results. This is also why we devote time to measuring the social impact of each project. In the future, we will increasingly have to make decisions with limits on the means available to deal with the scale of the disruption that the pandemic is causing. The Foundation can contribute by adding to the resources of relationships and tried-and-tested solutions that can be used to tackle an otherwise unequal struggle.”

FONDAZIONE CATTOLICA ASSICURAZIONI

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