

A
Foundation
for Padua
and Rovigo



Fondazione

Cassa di Risparmio di Padova e Rovigo

*What does this
booklet contain?*



1.

Who the Foundation is
and what it does

2.

Grantmaking and own
projects

3.

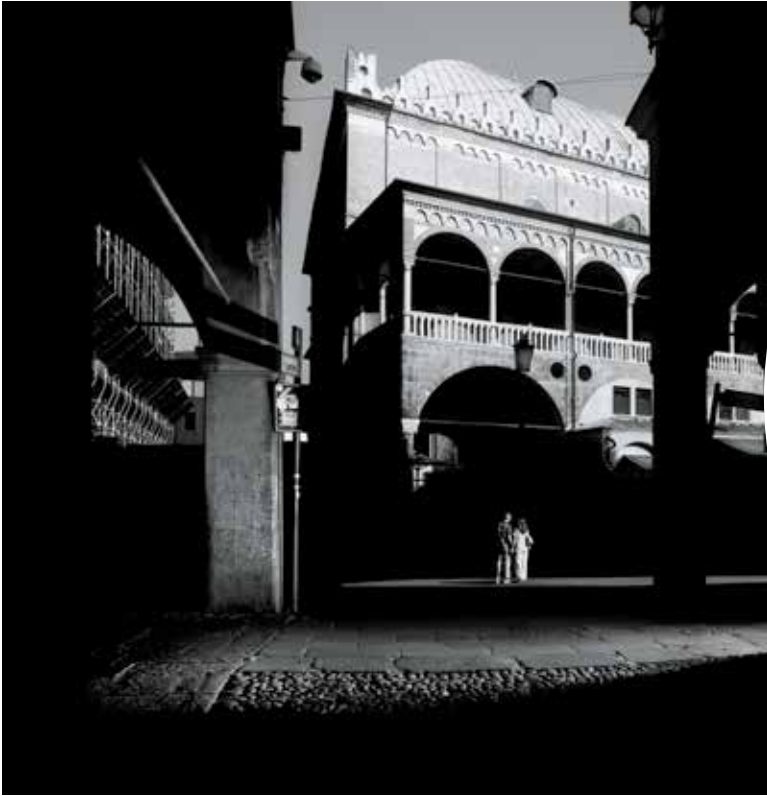
Asset management:
the resource-producing
engine

4.

Governing bodies and
staff

5.

Oversight and
transparency of the
Foundation's activity



1. Who the Foundation is and what it does

The Fondazione Cassa di Risparmio di Padova e Rovigo is a **private non-profit organization with the aim of the promotion of the social and economic development of communities in the provinces of Padua and Rovigo.**

Palazzo della Ragione
Padua



To fulfil its aims, the Foundation carries on two activities strictly connected to each other:

- **IT MANAGES ASSETS TO PRODUCE INCOME**

Management of assets has the aim of both preserving them and increasing them to guarantee resources also for future generations, as well as producing the income needed to support initiatives and projects.

- **IT PROMOTES, SUPPORTS AND IMPLEMENTS PROJECTS USEFUL TO THE COLLECTIVE**

This activity has to do mainly with the following sectors:

- Scientific research
- Education
- Art and culture
- Health and the Environment
- Assistance and protection of weak categories
- Sport and Civil Protection

2. Grantmaking and own projects

How does the Foundation work?

1.

It allocates funds to public bodies and non-profit organisations to support projects and initiatives selected from the applications received

- in reply to publication of a call for proposals asking for projects in certain sectors to be presented;
- without a specific call for proposal

2.

It sets up autonomously developed projects (“own projects”), some of which are directly managed by the personnel while other projects are managed in collaboration with other organizations.



The aim of this activity is to meet the **goals** and **strategies** laid out in the **Multi-year Planning Document** and in the **Annual Planning Document**, available on the web site www.fondazioneclariparo.it

How many resources have been allocated and for which goals?

2013	2014
53.7 million euro	35 million euro (forecasted)





Scientific research



The Fondazione Cassa di Risparmio Padova e Rovigo supports the local research in order to take it to increasingly higher levels and obtain big results. To do this, it supports many projects of high level, especially in the biomedical field for its positive effects on our health.

It also promotes the transfer of innovative technologies from research laboratories to enterprises in the areas of Padua and Rovigo to make them more productive and competitive.

2013	2014
11.1 million euro	7 million euro (forecasted)



Education



The Fondazione Cassa di Risparmio di Padova e Rovigo believes in the crucial importance of education at all levels. It works alongside local schools, providing additional teaching and innovative equipment and helps many deserving students, foreign or underprivileged.

It offers hospitality to internationally renowned professors and scientists and helps talented young researchers to study in Italy and abroad. It increases the value of the University of Padova with scholarships, internships and professional training projects.

It spreads the awareness of the Italian Constitution, the basis of our civilisation and identity.

2013	2014
8.5 million euro	7 million euro (forecasted)



Art and culture



The Fondazione Casa di Risparmio di Padova e Rovigo strives to bring more beauty and meaning into the lives of everyone, also in small towns. It promotes exhibitions, concerts, shows and meetings with intellectuals and valuable artists, also with the aim to develop our cultural tourism. It supports the creative work of young talented people, restores and enhances historical buildings, monuments, theatres, museums, churches, in order to give them back to our cities, to their inhabitants and to people who visit them and love them.

2013	2014
10.9 million euro	7 million euro (forecasted)

Basilica of Saint
Anthony
Padua



Health and the environment



The Fondazione Cassa di Risparmio di Padova e Rovigo has the wellbeing of the community, future generations and our natural environment at heart. It supports important projects for the prevention and treatment of diseases, especially of cancer and it helps the hospitals to be better equipped and more efficient. It raises public awareness on environmental values and we stimulate them to reduce waste and pollution.

Sacca degli
Scardovari
Porto Tolle (RO)

2013	2014
6.5 million euro	5 million euro (forecasted)



Assistance and protection of weak categories



The Fondazione Cassa di Risparmio di Padova e Rovigo helps people with a difficult past to reclaim their future and the lonely elderly people not to feel abandoned. It assists humanitarian associations that provide aid in difficult countries, where every day is an emergency. It believes in the value of solidarity and works to fight marginalisation and loneliness.

It actively helps disoriented adolescents, underprivileged people and families in difficulties, with children in charge and ill people to care for.

O.A.S.I. – Opera
Assistenza Scarcerati
Italiani - Padri
Mercedari
Center giving
hospitality to persons
released from prison
Padua

2013	2014
13.4 million euro	7.5 million euro (forecasted)



Sport and Civil Protection



The Fondazione Cassa di Risparmio di Padova e Rovigo helps young people to practise sport while they are still at school and support sports associations and sport facilities. It supports the Civil Protection by purchasing vehicles to face emergency situations.

Young athlete of the
Rugby Rovigo Junior
Team

2013	2014
3 million euro	1.5 million euro (forecasted)

Special Regional Funds for Voluntary Work

According to an article in the outline law on Voluntary Work, The Fondazione Cassa di Risparmio di Padova e Rovigo allocates a certain amount of resources to Special funds for Volunteer Work that finance activity by Service Centres for Voluntary Work, whose task is to support, promote and improve the volunteering activities. In Veneto, there are 7 Service Centres for Voluntary Work, one in each province.

2013	2014
1.5 million euro	1.5 million euro (forecasted)

Project for Southern Italy

The Fondazione Cassa di Risparmio di Padova e Rovigo supports a project to boost and support the development of the civil society and the third sector in southern Italy, with specific attention to Voluntary Work. The project is the result of the agreement between the representative bodies of banking foundations, voluntary organisations and the third sector.

2013	2014
1.3 million euro	1.3 million euro (forecasted)

Have you an idea for a project in one of the sectors in which the Foundation is active?



1.



go to
www.fondazionecariparo.it

2.

check if you are eligible for
Foundation funds

to be eligible for funding you need to:

1. **Be a legal person**, or be on one of the following registers:
 - Regional register of Voluntary Organisations
 - Register of Associations for Social Development and Support
 - Register of amateur sports societies and associations with the CONI-Comitato Olimpico Nazionale Italiano (Italian National Olympic Committee).
2. **Be a non-profit organisation.**
3. **Operate permanently in the Foundation's sectors of intervention** and in particular in those targeted for support.



Scientific research



Education



Art and culture



Health and the environment



Assistance and protection of weak categories



Sport and Civil Protection

THE FOLLOWING ARE NOT ELIGIBLE FOR FUNDING:

1. **Natural persons** (with the exception of scholarships for study, research and similar, which must be allocated through calls for proposals and selection carried out by dedicated commissions).
2. **Political parties or movements, trade union or social assistance organisations and category associations.**

3.

in this case, check if there are currently any calls for proposals you can reply to, see
www.fondazionecariparo.it/bandi

3a. **If there are currently calls for proposals of interest**

Select a call and fill in the application form



3b. **If there are currently no calls for proposals of interest**

Check if your project meets the Foundation guidelines by consulting the DPA - Documento Programmatico Annuale (Annual Planning Document)

Fill in an application form



For information on how to request funding write to:
istituzionale@fondazionecariparo.it

3. Asset management: the resource-producing engine

Where do the resources distributed to the local community each year come from?

From the **investment** of our **assets**.

The criteria that steer the choice of investments are:

- preservation of the portfolio;
- prudence;
- profitability;
- diversification;
- transparency.

The Fondazione manages assets of 1.7 billion euro. How was it set up?

The Fondazione Cassa di Risparmio di Padova e Rovigo was created in 1991 with **initial assets of approximately 570 million euro** arising from the privatisation of Cassa di Risparmio di Padova e Rovigo following the reform of the Italian banking system. These assets were accumulated through the work done by the communities of Padua and Rovigo throughout the financial institution's approximately 170 years of operation.

Thanks to the significant **increase in the value of the equity interest in the bank** (owing in part to the series of bank mergers that took place over the years), as well as to **attentive, prudent management of investments, after more than 20 years** the portfolio has increased in value to **1.7 billion euro***.

* Figure as at 31/12/2013.

What was the amount of resources produced in 2013?

In 2013, management of the portfolio allowed the Foundation to allocate **35.5 million euro for grant-making activity** to be carried out in 2014 and **18.6 million euro for consolidation of its portfolio**.

What happens if the investments and markets perform poorly?

In order to **ensure that resources are available for the local community**, even during years in which the income generated by the portfolio falls short of expectations, a **Grant Stabilisation Fund** has been created. **This Fund is increased in more profitable years** in order to establish a reserve upon which to draw in periods when "business is bad." At the end of 2013, the Fund came to 145.2 million euro.

Does the Foundation pay taxes?

The Fondazione Cassa di Risparmio di Padova e Rovigo is a non-commercial entity, and as such is required to pay: corporate income tax (**IRES**), regional production tax (**IRAP**), municipal property tax (**IMU**), **VAT**, without any ability of recovering it, and **local taxes**. In addition, on the **returns generated by the financial investments** of its portfolio, the Foundation pays the Italian government taxes that, when added to the foregoing, brought the total taxes paid by the Foundation in 2013 to nearly 4.5 million euro.

4. Governing bodies and staff

What are the Foundation's governing bodies?

- the **General Council** (28 members). It plays a guiding role, setting plans, priorities and objectives, as well as verifying results.
- the **Chairperson**. He or she has the power of legal representation, chairing the Board of Governors and Board of Directors.
- the **Board of Directors** (8 members). It is responsible for ordinary and extraordinary administration.
- the **Board of Auditors** (3 members). It supervises compliance with the law and Articles of Association and observation of the principles of sound administration.
- the **Secretary General**. He or she is responsible for sound management of resources and preparation of documents to be used in governing bodies' decision-making processes.

Who chooses the members of the governing bodies?

The General Council

Twenty-three of its twenty-eight members are appointed by institutions and entities from the Padua and Rovigo area, on the basis of criteria of competency and professionalism:

- Municipality of Padua; Sciences, Letters and Arts in Padua;
- Municipality of Rovigo; Accademia dei Concordi of Rovigo;
- Province of Padua; Diocese of Padua;
- Province of Rovigo; Diocese of Adria-Rovigo;
- Padua Chamber of Commerce; professional associations;
- Rovigo Chamber of Commerce; superintendencies.
- University of Padua;
- Galileian Academy of

The other five members are chosen by the General Council itself.

The General Council elects:

- the **Chairperson**;
- the **Board of Directors**; and
- the **Board of Auditors**.

The Board of Directors appoints:

- the **Secretary General**.

Who is responsible for operational management?

The rapid development of the Foundation's activity in recent years has required the reinforcement of its operating structure, which now consists of 37 individuals.

Governing bodies and staff

GOVERNING BODIES



GENERAL COUNCIL

FUNCTION

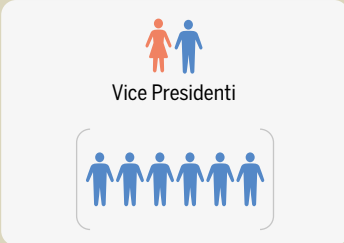
Guidance duties: it sets plans, priorities and objectives. It verifies results.
Main exclusive prerogatives: it approves amendments to the Articles of Association, internal rules and procedures, the annual financial report and long-term and annual planning documents. It appoints members of the General Council, the Chairperson, the Vice-Chairpersons, the Board of Directors and the Board of Auditors.

NUMBER OF MEMBERS
28

TERM OF OFFICE
5 years

WHO APPOINTS INDIVIDUAL MEMBERS
The General Council itself, primarily on the basis of designation by local entities and institutions.

REQUIREMENTS
Adequate, qualified experience in the areas of intervention; particular involvement in social, artistic or cultural fields; or experience in administering, controlling or managing public entities or enterprises.



BOARD OF DIRECTORS

FUNCTION

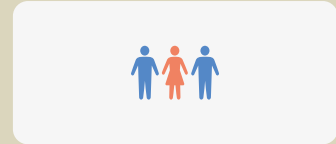
It is responsible for ordinary and extraordinary administration. It submits proposals and suggests directions for the Foundation's activity.

NUMBER OF MEMBERS
1 Chairperson,
2 Vice-Chairpersons and
6 Directors.

TERM OF OFFICE
5 years

WHO APPOINTS INDIVIDUAL MEMBERS
The General Council

REQUIREMENTS
Same requirements as for members of the General Council



BOARD OF AUDITORS

FUNCTION

It supervises compliance with the law and the Articles of Association, observation of the principles of sound administration, and in particular the adequacy of the organisational, administrative and accounting structure adopted by the Foundation and its actual functioning.

NUMBER OF MEMBERS
3

TERM OF OFFICE
3 years

WHO APPOINTS INDIVIDUAL MEMBERS
The General Council

REQUIREMENTS
Enrolment in the Register of Auditors

STAFF



**INSTITUTIONAL
ACTIVITY**



**ADMINISTRATION
AND FINANCIAL
REPORTING**



**PLANNING
AND RESEARCH**



**INVESTMENTS
AND FINANCIAL
MANAGEMENT**



**GENERAL
SECRETARIAL
SERVICES**



**COMMUNICATION,
EXTERNAL
RELATIONS AND
CULTURAL PROJECTS**



AUDITING

FUNCTION

He or she holds the power of legal representation. He or she chairs the General Council and Board of Directors.

TERM OF OFFICE

5 years

WHO APPOINTS INDIVIDUAL MEMBERS

The General Council

REQUIREMENTS

Same requirements as for members of the General Council



CHAIRPERSON



**SECRETARY
GENERAL**

FUNCTION

He or she is responsible for sound management of resources and preparation of documents used in the governance bodies' decision-making processes. He or she participates in the General Council and Board of Directors in an advisory and propositional role.

TERM OF OFFICE

The period decided upon by the Board of Directors

WHO APPOINTS INDIVIDUAL MEMBERS

Board of Directors

REQUIREMENTS

High level of professional qualification

5. Oversight and transparency of the Foundation's activity

The Foundation's activity is subject to oversight by:

- **The Italian Ministry of Economy and Finance;**
- the **Board of Auditors;**
- **independent auditors** to whom the Foundation voluntarily submits its annual financial statements for certification.



In order to allow all interested parties to understand and evaluate the activity performed and the results achieved, each year the Foundation publishes a set of reporting documents (including a **financial report** and a **social responsibility report**), which was **awarded the 2012 National Award "Oscar di Bilancio"** in the category "Banking foundations, business foundations and non-profit grant-making organisations."

The documents for 2013, all of which are available from the website www.fondazionecariparo.it are:



- the 2013 Annual Financial Statements;
- the 2013 Social Responsibility Report;
- the 2013 Resolutions;
- Projects Pursued in 2013;
- the Appendices to the 2013 Social Responsibility Report.



Fondazione

Cassa di Risparmio di Padova e Rovigo

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di Padova e Rovigo**

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