annual report
summary

2025

welfare
innovation
transformation
support

FONDAZIONE CARIPARMA
per le persone, in prima persona

Letter from the Chairman

2025 marked the second year of implementation of our 2024–2027 Strategic Plan, an important step in consolidating our Foundation's role as a strategic partner for the local community, engaging in philanthropy based on trust and collaboration.

We have continued to operate with responsibility and determination, basing our work on the values of transparency, effectiveness and innovation, as we believe that lasting change can only be achieved through solid and authentic relationships.

In 2025 we also chose to examine the role of our Foundation through a new survey conducted by the Demopolis Institute. The data provides essential feedback: the innovations of the last three years in responding to the province's expectations have been appreciated, and the strategic vocation of banking foundations is confirmed, as they transition from being providers of financial resources to being partners able to promote community development. This is both an important indicator and a greater responsibility as we continue in our commitment to serving our community with consistency and vision.

With this very objective in mind, we have launched regional workshops attended by all the mayors of the province, during which – together with Forum Disuguaglianze e Diversità – we shaped and structured Generare Futuro, a new multi-year pilot programme aimed at local authorities in the province of Parma. The programme is designed to tackle inequalities in the most marginalised areas and will come into full effect in 2026.

We therefore reaffirm our strategic vision, aiming not only at reducing inequalities, but also at empowering people and institutions while supporting the transformation of the region.

Franco Magnani
Chairman

Key figures

2025

NET WORTH:
€ 1,136,711,460

INCOME:
€ 95,563,803

SURPLUS FOR THE FINANCIAL YEAR:
€ 73,349,401

ALLOCATION TO THE SINGLE NATIONAL FUND FOR VOLUNTEERING:
€ 1,955,984

APPROVED GRANTS:
€ 36,908,452

NUMBER OF PROJECTS SUPPORTED:
415

Governance

Board of Directors

♂ ♂ ♂ ♀ ♀

GENDER

50/60 60/70 60/70 70+ 70+

AGE GROUPS

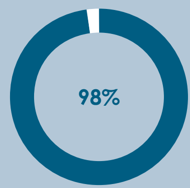
1° 1° 1° 2° 2°

TERM

ACTIVITY

27 meetings > 163 resolutions adopted

Attendance: 98%



COMPOSITION

Franco Magnani
Chairman

Elena Saccenti
Deputy Chairman

Paolo Alinovi
Guglielmo Cacchioli
Marcella Saccani

General Council

GENDER

♂ ♂ ♂ ♂ ♂ ♂ ♂ ♀ ♀ ♀

AGE GROUPS

40/50 40/50 50/60 50/60 50/60 60/70 60/70 70+ 70+ 70+

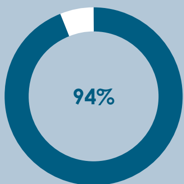
TERM

1° 1° 1° 1° 1° 1° 2° 2° 2° 2°

ACTIVITY

8 meetings > 30 resolutions adopted

Attendance: 94%



COMPOSITION

Franco Magnani
Chairman

Stefano Andreoli
Alfredo Caltabiano
Alberto Chiesi
Annalisa Dall'Asta
Giampaolo Dallara
Samuela Frigeri
Giovanni Marani
Pier Luigi Marchini
Monica Ziliani

Board of Auditors

GENDER

♂ ♀ ♀

AGE GROUPS

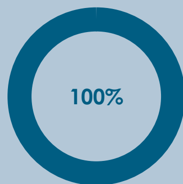
40/50 60/70 60/70

TERM

1° 1° 2°

ACTIVITY

Attendance: 100%

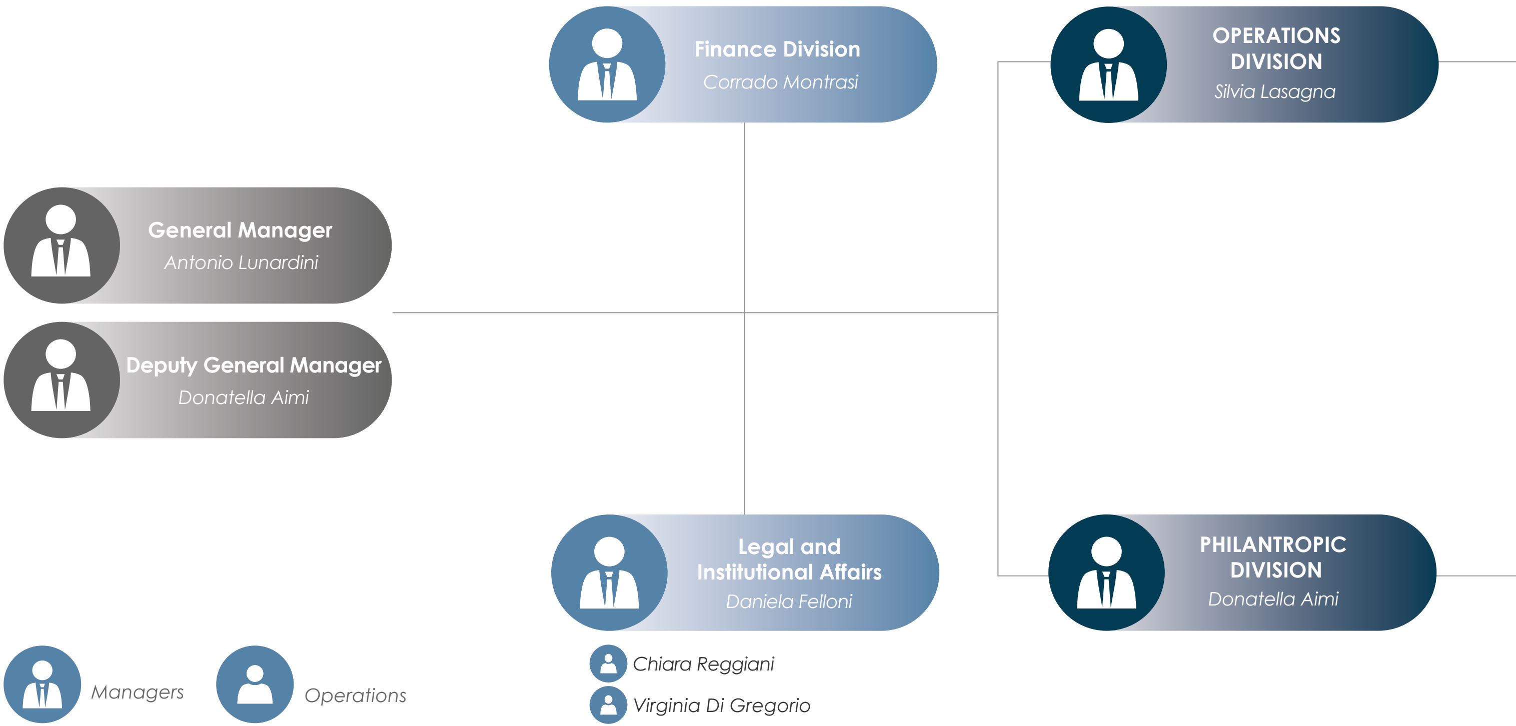


COMPOSITION

Veronica Tibiletti
Chairman

Alessandro Picinini
Paola Ragionieri

Organisation



Information Systems
Alberto Mordonini

Administration and Accounting
Giovanni Puma

- *Fabrizio Bertolotti*
- *Caterina Ciampà*

Property Management and Security
Paola Cassinelli

General Systems
Roberto Decò

Art Collections Office
Francesca Magri

- *Maria Dallavalle*
- *Cristiano Dotti*

Communication Division
Benedetta Benecchi

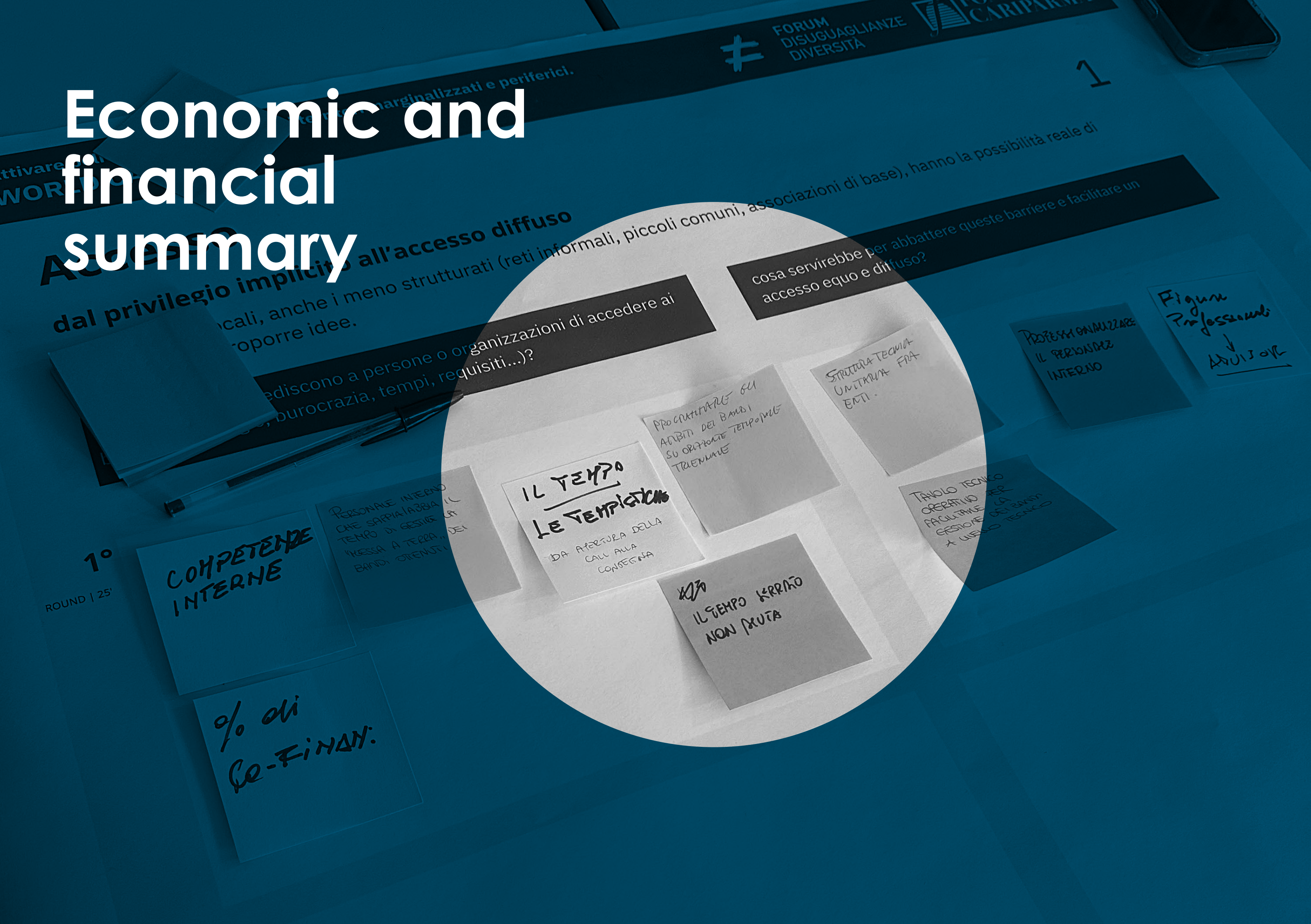
- *Chiara Alfieri*
- *Giovanni Fontechiari*

Social Data Observatory
Luisa Mimmi

Grant-Making Department
Ilaria Conti

- *Gino Cimoli*
- *Martina Colombo*
- *Alessandro Mora*
- *Andrea Passera*
- *Beatrice Serventi*

Economic and financial summary



Economic and financial statements 2025

€ million

\+ 92.4 ORDINARY INCOME

\+ 3.2 NET EXTRAORDINARY INCOME

\- – 5.2 CHARGES

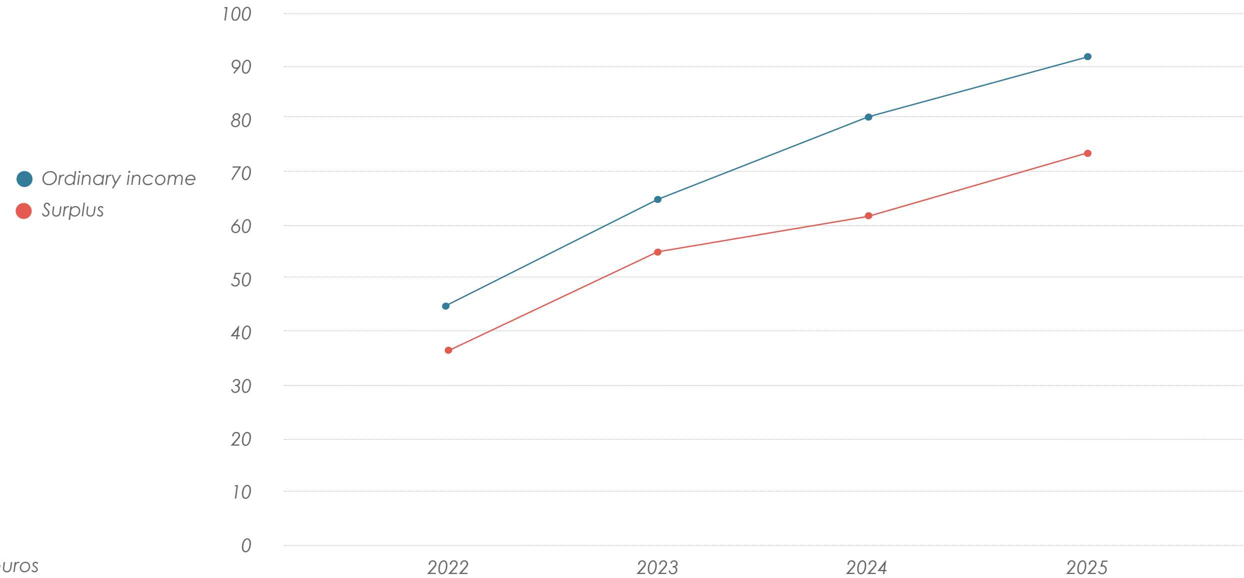
\- – 7.7 TAXES

\- – 9.3 PROVISION UNDER ITALIAN DECREE NO. 178/2020 FOR DISBURSEMENT ACTIVITIES

€ million

\+ 73.3 OPERATING SURPLUS

Economic and financial statements and performance for the four-year period 2022-2025



Figures in millions of euros

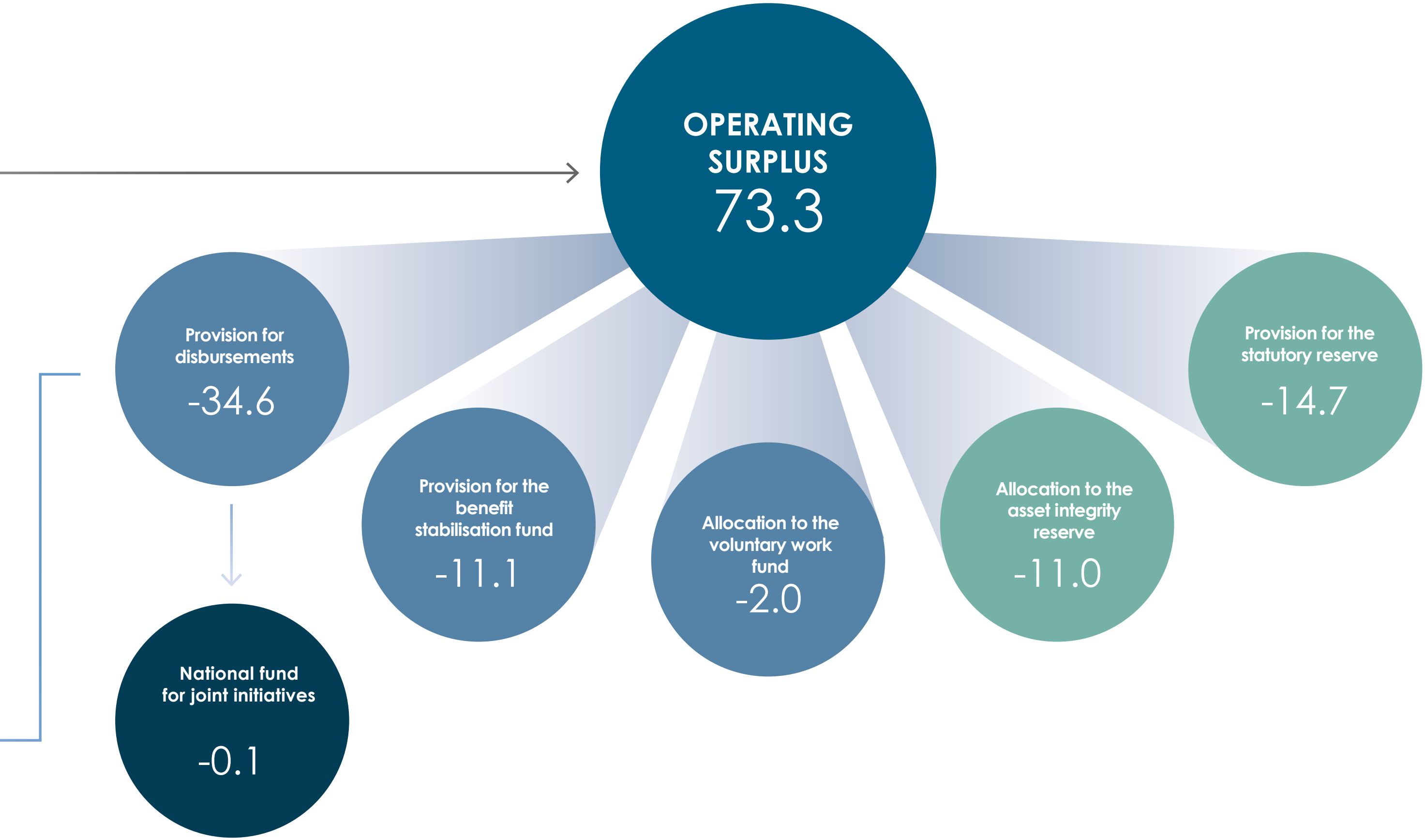
NET WORTH HAS INCREASED BY €100 MILLION COMPARED TO THE PREVIOUS FINANCIAL YEAR AND STANDS AT

€ million 1,168 NET ASSETS

	2022	2023	2024	2025
Ordinary income	46	66.3	80.7	92.4
Net extraordinary income (charges)	3.9	3.1	-0.3	3.2
Charges	-4.6	-3.1	-3.8	-5.2
Taxes	-3.5	-5.3	-6.3	-7.7
Provision under Italian Decree No. 178/2020 for benefit payments	-4.6	-6.6	-8.1	-9.3
SURPLUS	**37.2**	**54.4**	**62.2**	**73.3**

Allocations for disbursement activities 2026

Amounts in milions of euros



OPERATING SURPLUS
73.3
Provision for disbursements
-34.6
Provision for the benefit stabilisation fund
-11.1
Allocation to the voluntary work fund
-2.0
Allocation to the asset integrity reserve
-11.0
Provision for the statutory reserve
-14.7
National fund for joint initiatives
-0.1

Trend in the disbursement stabilisation fund for the four-year period 2022-2025

ACRI MANAGEMENT INDICATORS | INSTITUTIONAL ACTIVITIES

MLN €

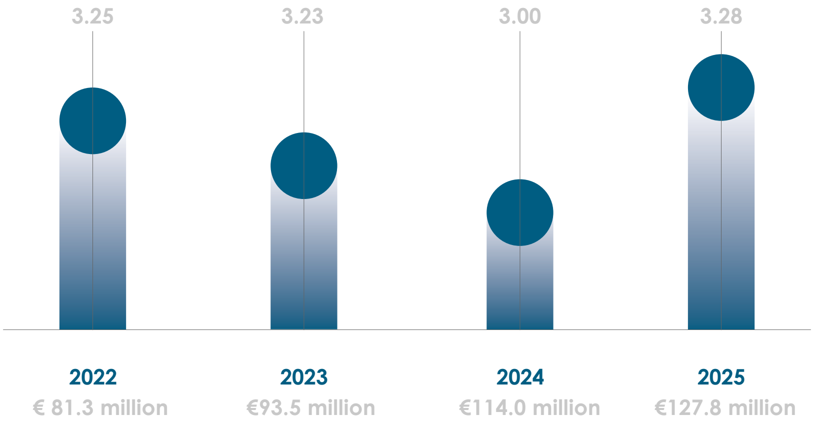
127,793,511

The Disbursement Stabilisation Fund for the current four-year period has increased by €46.5 million, remaining within the maximum threshold for the four financial years of institutional activity.

Calculated according to official ACRI tables, this indicator estimates how many financial years ('n') the Foundation can sustain its current level of disbursements, assuming a theoretical scenario of assumption of zero income.

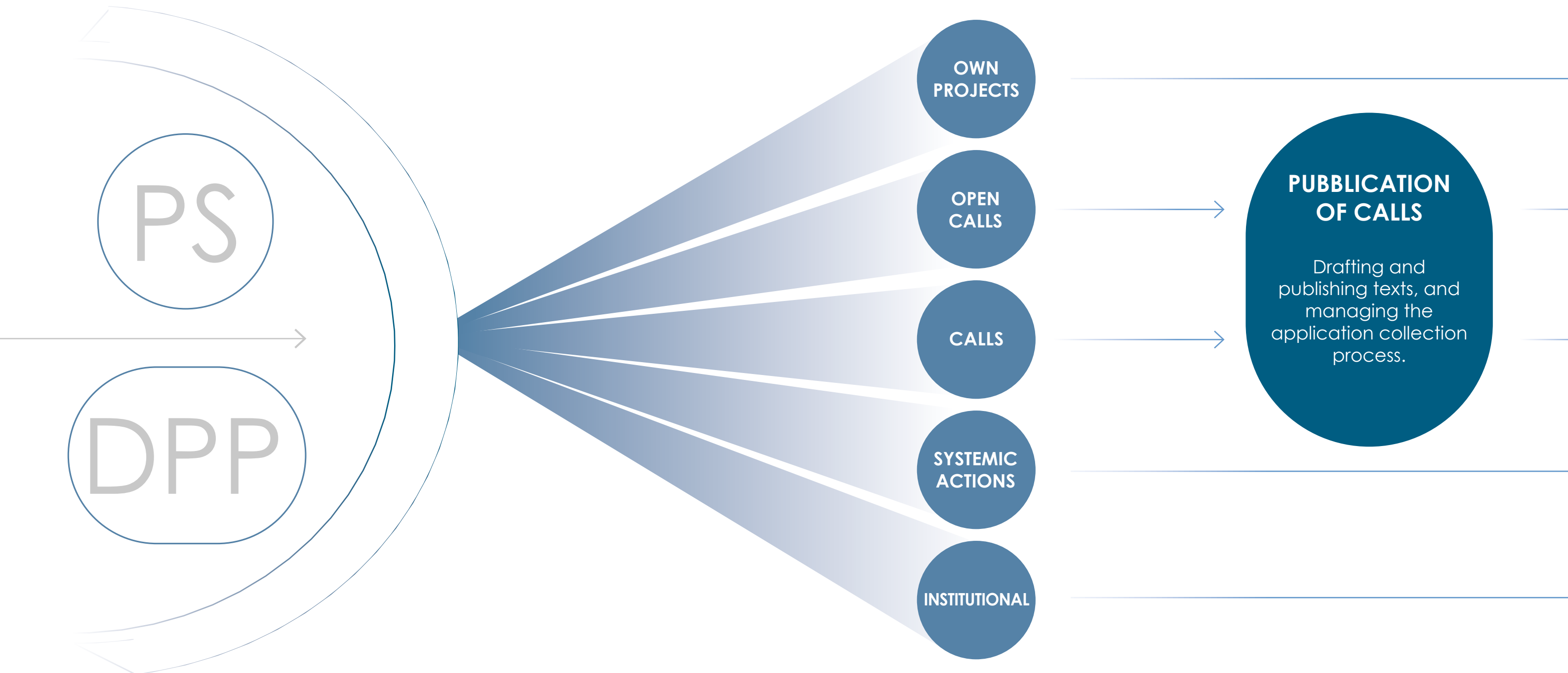
Grant Stabilisation Fund / Amounts approved

Grant Stabilisation Fund



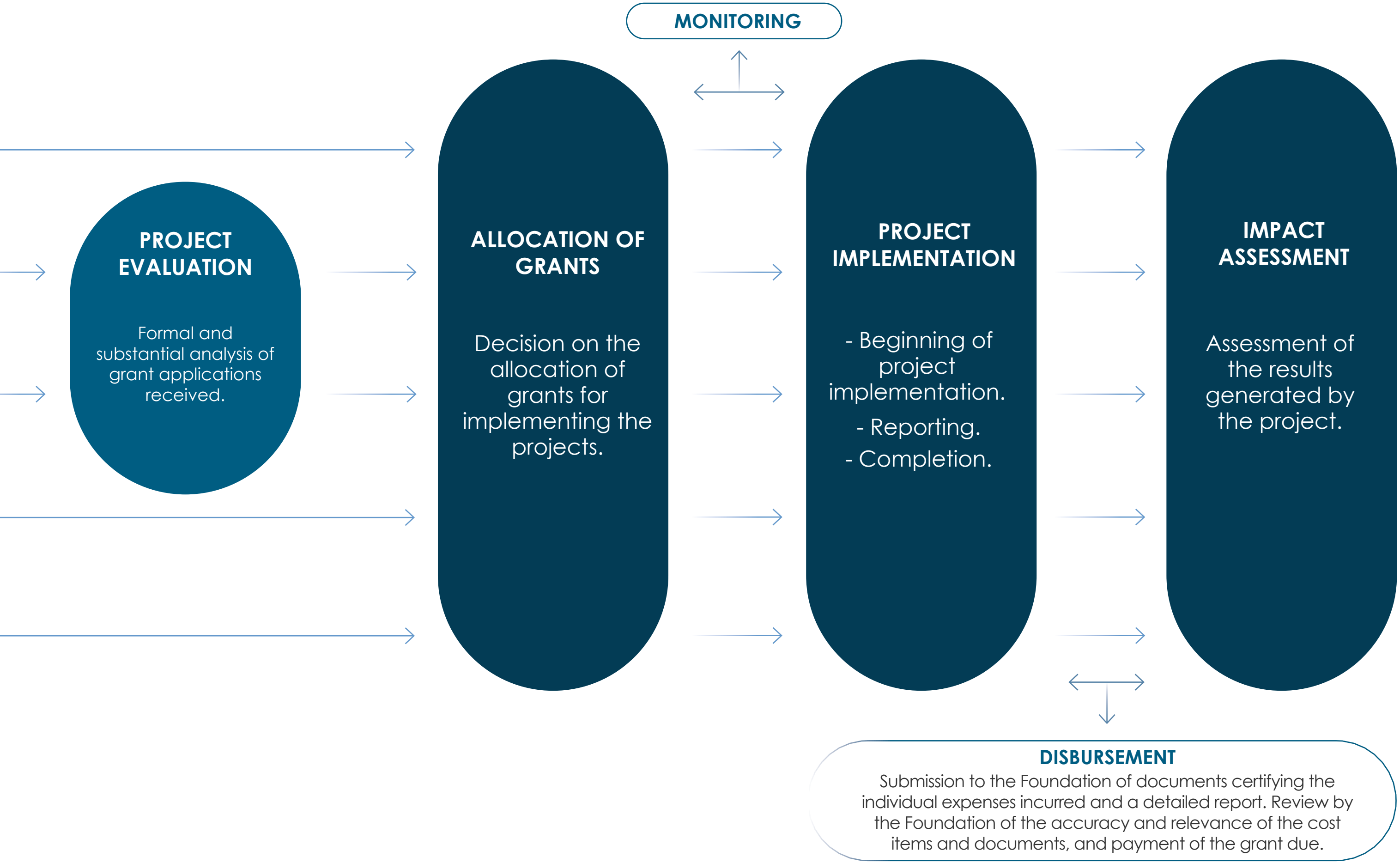
Mission Activities

The allocation process



The Multi-Year Strategic Plan represents, in accordance with the Statute, the main strategic policy developed by the General Council.

This is followed by the annual Programme and Budget Statements, drawn up in accordance with the strategic guidelines set out in the Plan.


MONITORING
PROJECT EVALUATION
Formal and substantial analysis of grant applications received.
ALLOCATION OF GRANTS
Decision on the allocation of grants for implementing the projects.
PROJECT IMPLEMENTATION
- Beginning of project implementation.
- Reporting.
- Completion.
IMPACT ASSESSMENT
Assessment of the results generated by the project.
DISBURSEMENT
Submission to the Foundation of documents certifying the individual expenses incurred and a detailed report. Review by the Foundation of the accuracy and relevance of the cost items and documents, and payment of the grant due.

The action plan

Four lines of action have been identified to achieve our strategic priorities:

Society and welfare challenges,
to address the fragmentation of information and knowledge of local welfare, foster collaboration and integration among different welfare stakeholders, and develop and strengthen resources and networks supporting carers.

Urban and territorial transformations, to create opportunities for the involvement of local stakeholders, overcome partial and limited views of the transformations taking place, acknowledge and enhance the skills and knowledge of the community, and enhance the value of local heritage.

Human capital development and innovation, to support the development of new knowledge and skills, promote beneficiaries' planning and design capabilities, and implement support and capacity-building initiatives.

(Re)Existing Support,
to support activities of high social value and deeply rooted in the local area, with broad stakeholder involvement, and to support the traditional activities of the local community that make the community's identity.

"GENERATIVE PHILANTHROPY, BASED ON TRUST AND COLLABORATION, CAPABLE OF STRENGTHENING COMMUNITIES THROUGH INNOVATIVE APPROACHES. WE SUPPORT OUR BENEFICIARIES THROUGH A MULTI-STAGE METHODOLOGY AND A PARTICIPATORY LEARNING PROCESS TO IMPROVE UNDERSTANDING OF CALLS FOR PROPOSALS AND PROJECT DESIGN CAPABILITIES, WITH AN EVER-INCREASINGLY SUSTAINABLE AND SYSTEMIC APPROACH.
4 LINES OF ACTION, 3 CROSS-CUTTING AND INTERDEPENDENT AREAS OF ACTION THAT ADDRESS THE NEEDS OF PEOPLE AND LOCAL INSTITUTIONS IN SYNERGY: PROMOTING INNOVATION; CREATING AWARENESS, PARTICIPATION AND ACTIVE INVOLVEMENT; EMPOWERING HUMAN AND SOCIAL CAPITAL."

Grant allocations approved in 2025

DPP

2025

TOTAL ALLOCATION

€ 36 million

			NUMBER OF PROJECTS	APPROVED AMOUNT (IN EUROS)
	SOCIETY AND WELFARE CHALLENGES	31%	43	11,488,436
	URBAN AND LOCAL TRANSFORMATION	34%	55	12,550,855
	DEVELOPMENT OF HUMAN CAPITAL AND INNOVATION	14%	69	5,279,805
	(RE)EXISTING SUPPORT	21%	248	7,589,357
	TOTAL	100%	415	36,908,452

Society and welfare challenges

Grants approved

FUNDING INSTRUMENT	NUMBER	APPROVED AMOUNT
Call for proposals: Generating knowledge to grow together	6	376,534
Call for proposals: Connected Welfare – 2 phases	11	4,142,813
Call for proposals: Caring for those who care	12	943,126
Own projects	1	105,700
System-wide initiatives	2	138,670
Extra-call	11	5,781,593
Total	**43**	**11,488,436**

RECONSOLIDATING THE FRAGMENTATION OF INFORMATION AND KNOWLEDGE ON LOCAL WELFARE → GENERATING KNOWLEDGE TO GROW TOGETHER

FOSTERING COLLABORATION AND INTEGRATION AMONG DIFFERENT WELFARE PLAYERS → CONNECTED WELFARE

DEVELOPING AND STRENGTHENING RESOURCES AND NETWORKS TO SUPPORT CAREGIVERS → CARING FOR THOSE WHO CARE

Urban and territorial transformation

Grants approved

FUNDING INSTRUMENT	NUMBER	APPROVED AMOUNT
Call for proposals: Sustainable Communities – 2 phases	13(*)	2,737,334
Call for proposals: PAT.T.O. for the territory – 2 phases	23(**)	6,948,118
Own projects	19	2,236,047
Extra-call	5	629,356
Urban and territorial transformation	**60**	**12,550,855**

(*) This figure includes the 12 projects funded in phase 2 and 1 project that has only passed phase 1

(**) This figure includes the 18 projects funded in phase 2 and the 5 projects that passed only phase 1

CREATING OPPORTUNITIES FOR LOCAL STAKEHOLDERS TO GET INVOLVED, TO OVERCOME PARTIAL AND LIMITED PERSPECTIVES CONCERNING THE CURRENT TRANSFORMATIONS

ACKNOWLEDGING AND VALUING THE SKILLS AND KNOWLEDGE THAT ARE PRESENT WITHIN THE COMMUNITY

MAPPING AND PROMOTING LOCAL HERITAGE

SUSTAINABLE COMMUNITIES

PAT.T.O. FOR THE TERRITORY

Development of human capital and innovation

Grants approved

FUNDING INSTRUMENT	NUMBER	APPROVED AMOUNT
Call for proposals: Competenze Plus	14	899,548
Call for proposals: Sustainable Routes – 2 phases	15(*)	1,168,842
Call for proposals: Play, learn, grow!	33	774,856
System-wide initiatives	2	418,897
Own Projects	1	221,500
Extra-call	4	1,796,162
Total	**69**	**5,279,805**

(*) This figure includes the 14 projects funded in phase 2 and 1 project that has only passed phase 1

SUPPORTING THE DEVELOPMENT OF NEW KNOWLEDGE AND SKILLS

PROMOTING BENEFICIARIES' PLANNING AND PROJECT DESIGN CAPABILITIES

IMPLEMENTING SUPPORT AND CAPACITY-BUILDING ACTIVITIES

PLAY, LEARN, GROW!

COMPETENZE PLUS

SUSTAINABLE ROUTES

(Re)Existing Support

Grants approved

FUNDING INSTRUMENT	NUMBER	APPROVED AMOUNT
Call for proposals: (Re)Existing Support	11	2,170,000
Funding round for events	93	499,344
General disbursement session	113	500,000
System-wide initiatives	1	764,614
Own projects	4	167,099
Institutional initiatives	23	3,384,000
Extra-call	3	104,300
Total	**248**	**7,589,357**

SUPPORTING ACTIVITIES OF HIGH SOCIAL VALUE, ROOTED IN THE LOCAL AREA, WITH WIDE-RANGING INVOLVEMENT OF STAKEHOLDERS

SUPPORTING TRADITIONAL ACTIVITIES OF THE LOCAL COMMUNITY AND THOSE RELATED TO THE COMMUNITY'S IDENTITY

(RE)EXISTING SUPPORT

GENERAL DISBURSEMENT SESSION

FUNDING ROUND FOR EVENTS

Comparison of applications received and applications approved

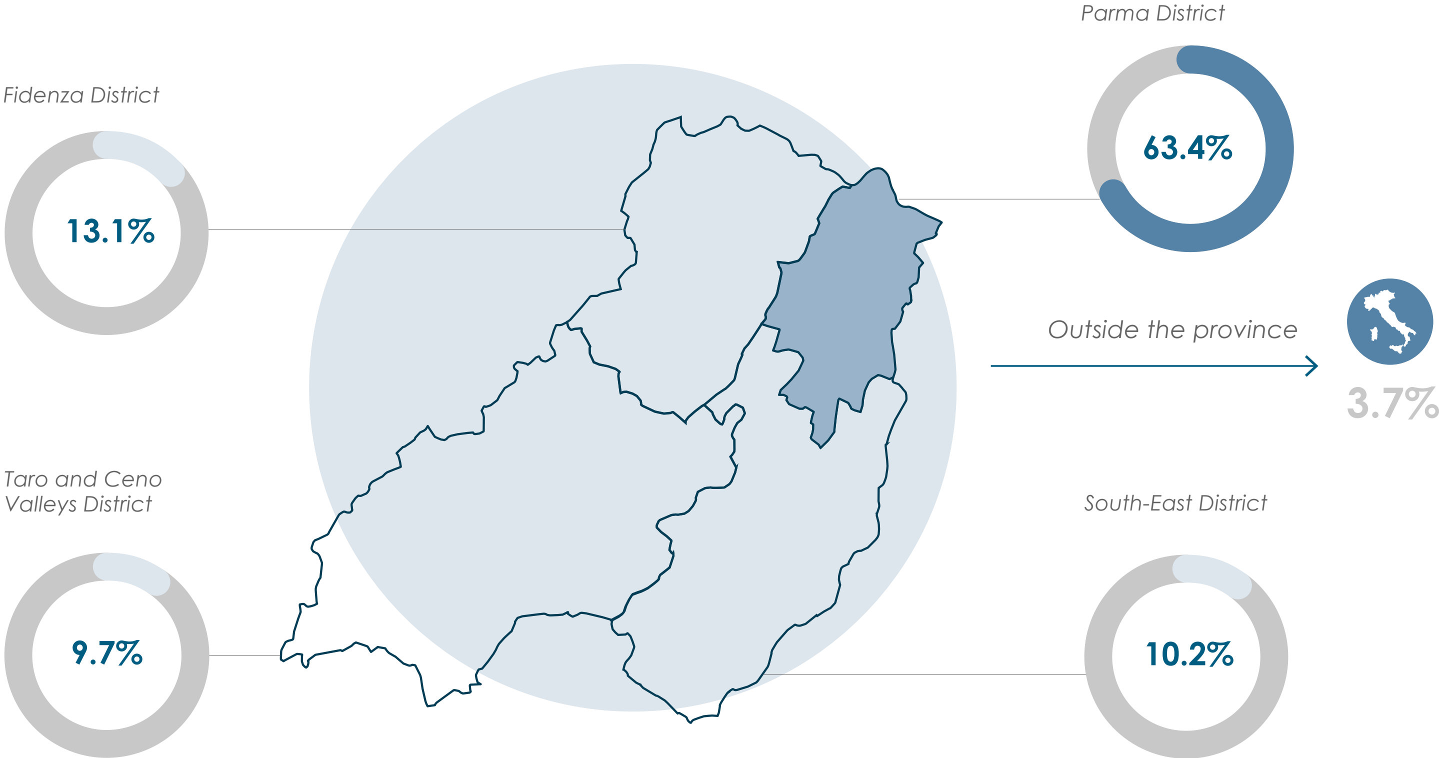
* In the case of two-stage calls for proposals, the amount requested refers exclusively to Stage 2 (i.e. it does not take into account what organisations that did not pass Stage 1 would have requested in Stage 2).

Equivalent to 52.2% of the projects received (795)

415

PROJECTS SUPPORTED

Funding approved by location

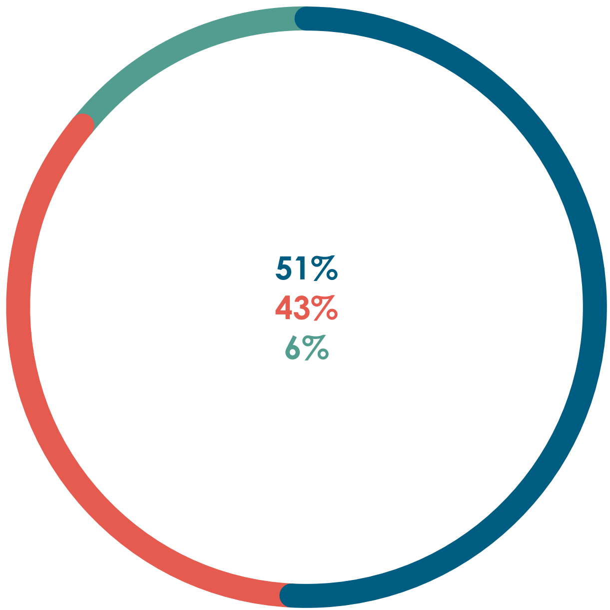


DISTRICT	No.	% No.	APPROVED AMOUNT	DELIBERATED %
Parma District (*)	228	54.9%	23,399,927	63.4%
Fidenza District	62	14.9%	4,830,713	13.1%
Taro and Ceno Valleys District	55	13.3%	3,562,169	9.7%
South-East District	63	15.2%	3,752,462	10.2%
Outside the province	7	1.7%	1,363,181	3.7%
Grand Total	**415**	**100.0%**	**36,908,452**	**100.0%**

(*) Note: Resolutions concerning projects covering the entire provincial territory are also conventionally attributed to the Parma District

Funding approved by type of body

TYPE OF BODY	No.	% No.	APPROVED AMOUNT	APPROVED%
PUBLIC BODIES	**135**	**32.5%**	**18,834,757**	**51.0%**
Municipality of Parma	13	3.1%	6,166,255	16.7%
Other municipalities in the province	50	12.0%	6,688,860	18.1%
Parma University Hospital	2	0.5%	2,005,000	5.4%
Parma Local Health Authority	4	1.0%	726,097	2.0%
Personal care service providers	4	1.0%	850,866	2.3%
University of Parma	7	1.7%	854,000	2.3%
Schools	52	12.5%	1,419,208	3.8%
Other public bodies	3	0.7%	124,471	0.3%
PRIVATE BODIES	**262**	**63.1%**	**15,943,350**	**43.2%**
Voluteering Associations	49	11.8%	2,220,136	6.0%
Social Promotion Associations	98	23.6%	3,737,834	10.1%
Social cooperatives Third Sector Organisations	21	5.1%	1,536,377	4.2%
Social enterprises Third Sector Organisations	6	1.4%	523,540	1.4%
Other Third Sector Organisations	22	5.3%	1,306,445	3.5%
Other associations	26	6.3%	1,411,182	3.8%
Other foundations	16	3.9%	2,755,809	7.5%
Religious organisations	20	4.8%	1,846,460	5.0%
Other private organisations (**)	4	1.0%	605,567	1.6%
DIRECTLY IMPLEMENTED PROJECTS (*)	**18**	**4.3%**	**2,130,346**	**5.8%**
Grand total	**415**	**100.0%**	**36,908,452**	**100.0%**



- Public bodies
- Private organisations
- Directly implemented projects

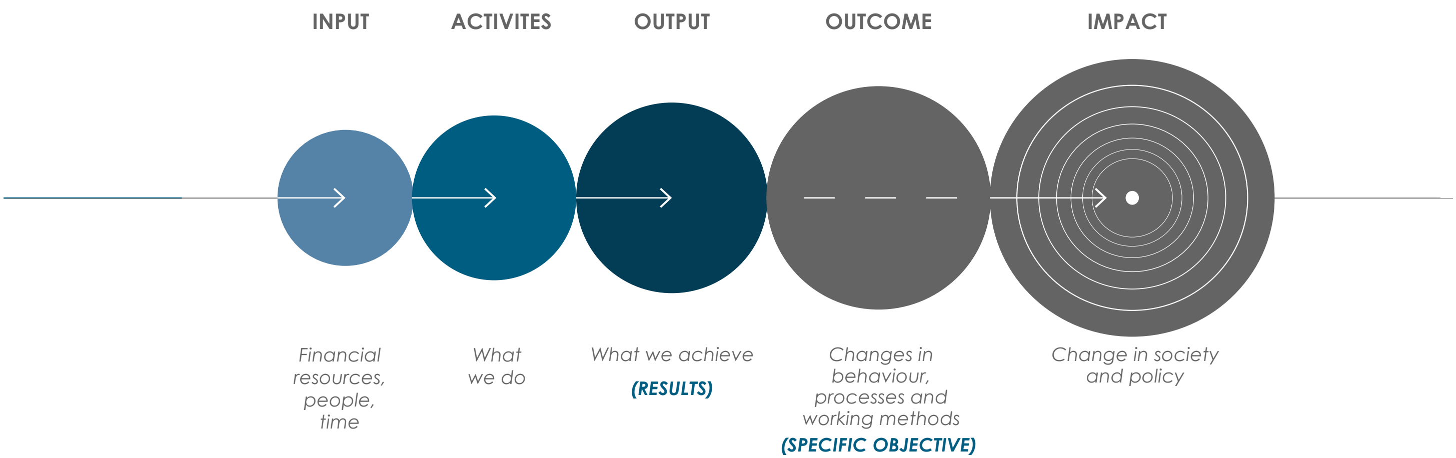
(*) Note: Directly implemented projects refer to activities for which the Foundation directly bears the costs, without the involvement of other parties (for example, cultural activities held at Palazzo Bossi Bocchi and at the Busseto Library).

(**) Note: The item "Other private organisations" includes grants approved for the Fund to Combat Child Educational Poverty and the Fund for the Digital Republic

Although almost two-thirds of the grants approved are for private organisations (and 47% for third sector organisations), the majority of the funding goes to public bodies (51%) and, in particular, to local authorities (35%).

Monitoring and evaluation

Monitoring and evaluation of actions



The Foundation invests in the monitoring and evaluation of funded projects with two objectives: to ensure transparency towards stakeholders and to guide future planning more effectively. The process follows the'impact chain' approach: during the project's implementation, ongoing monitoring allows for the verification of proper resource management, the progress of activities and the achievement of expected outputs.

At the end of the project, beneficiaries must report on the results achieved in terms of concrete and measurable outputs, as well as provide qualitative assessments of objectives achieved and challenges encountered; this requirement is essential for receiving the final payment of the grant. The data collected, verified and aggregated are compiled in the Output Monitoring and Evaluation Report.

In 2025, in line with the 2024–2027 Strategic Plan, the Foundation implemented the Social Impact Assessment System (VIS), developed in collaboration with Open Impact srl and Sinloc spa, with the aim of understanding, measuring and highlighting the change intentionally generated in the local area through its grant-making activities.

The system, integrated into standard management, monitoring and reporting processes, was designed to analyse various areas of change such as capacity building of organisations, human capital, territorial cohesion, welfare innovation and organisational sustainability.

In 2025, the VIS provided an initial baseline: the results highlight widespread awareness of the objectives of change and strong alignment with the SDGs, but also inconsistencies in the ability to measure impact and structure evaluation practices, confirming the Foundation’s role as an enabler and guide for change in the local area.

Grants paid out

Grant disbursement actually made during the year amounted to €15,676,255, of which almost 80% related to disbursements approved in previous financial years.

The **time lag** between the allocation of the grant and its actual disbursement stems from the fact that generally the payment is made, upon presentation of appropriate expenditure documentation, upon completion of the project or, if provided for in the call for proposals or the relevant resolution, at intermediate stages of implementation.

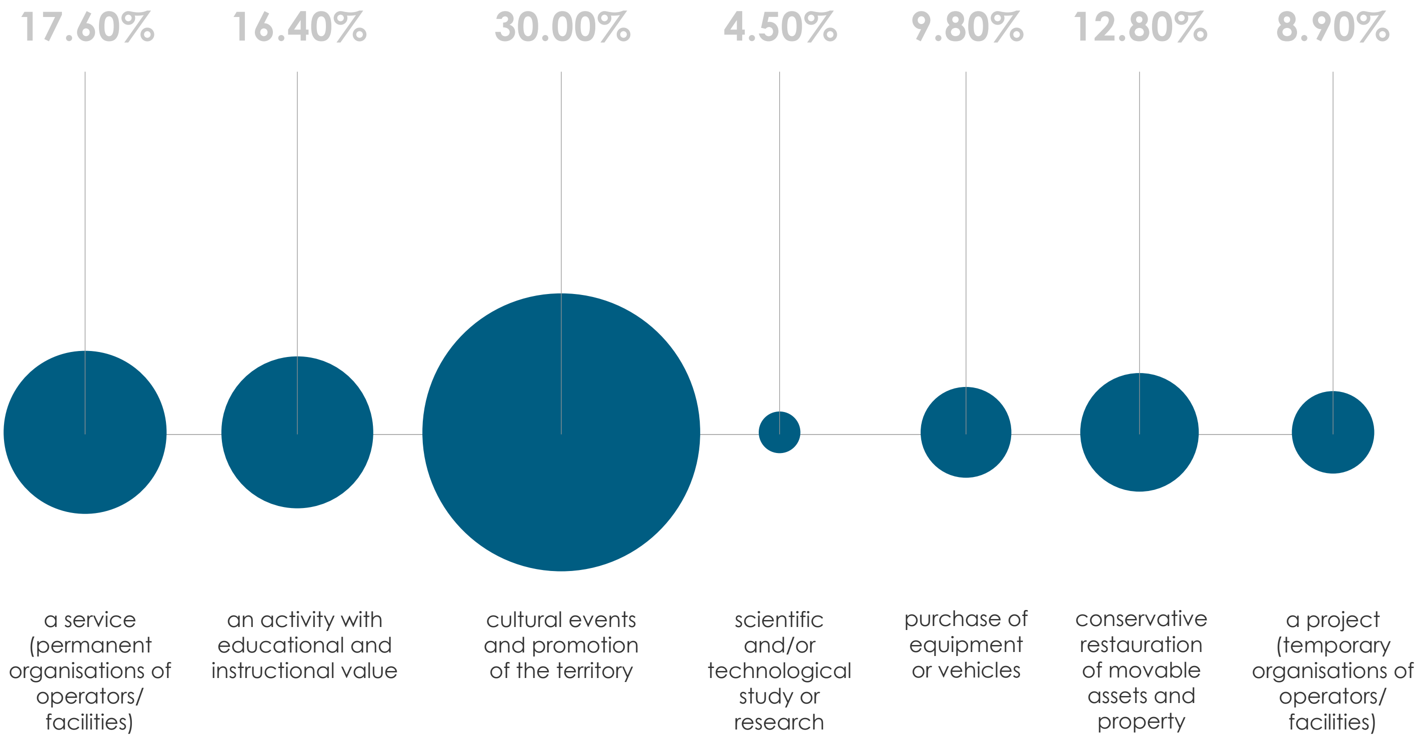
Further details and analysis regarding completed projects and the related amounts disbursed are available in the attached **Output monitoring and Evaluation Report.**

The grants disbursed during the year were approximately €3 million lower than those disbursed in 2024.

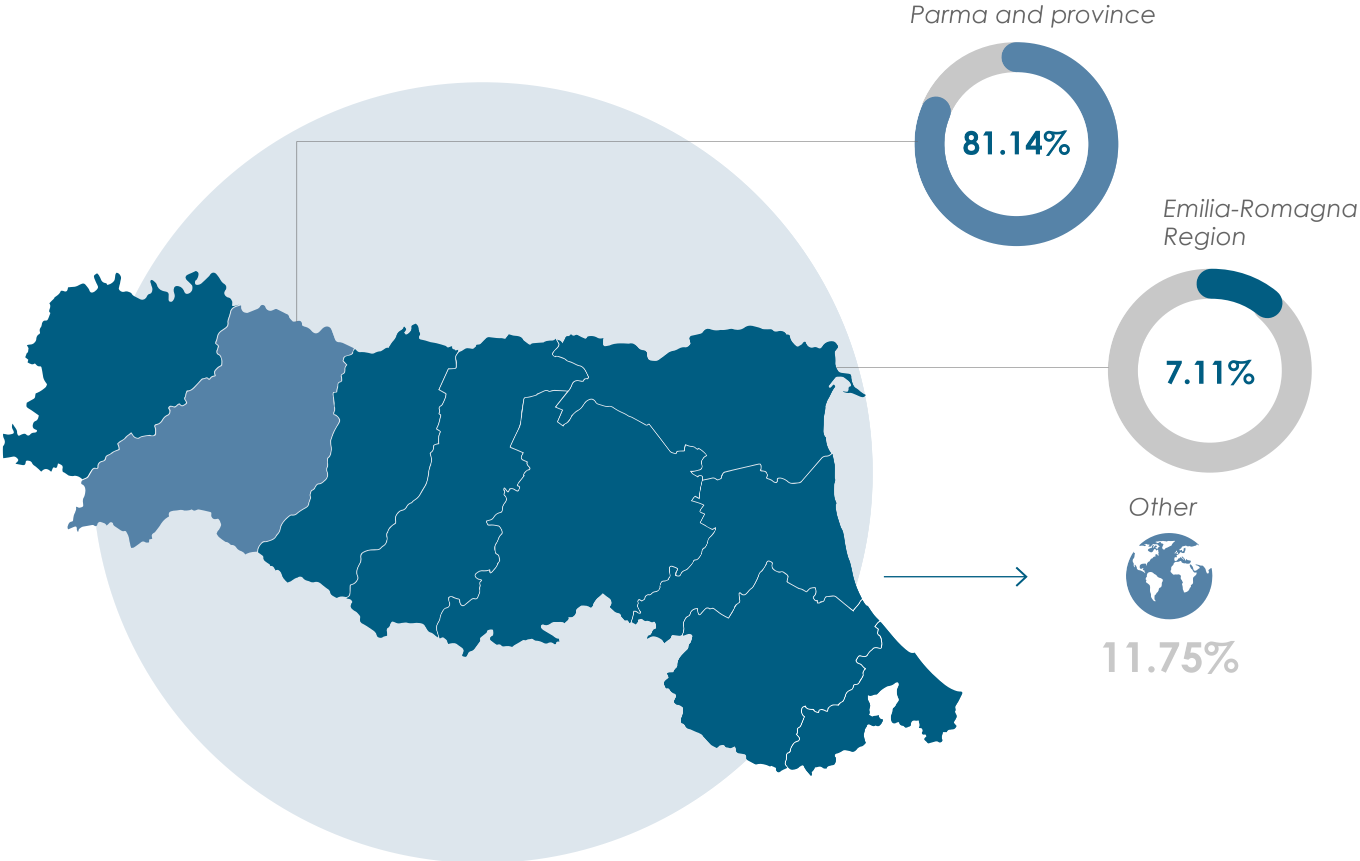
GRANTS APPROVED BY SECTOR OF ACTION

SECTOR	BASED ON FY 2025		BASED ON APPROVALS FROM PREVIOUS YEARS		TOTAL	
	No.	Amount	No.	Amount	No.	Amount
Volunteering, philanthropy and charity	39	923,346	90	4,869,125	128	5,792,471
Art, cultural activities and heritage	63	1,851,965	71	2,783,048	135	4,635,013
Education, schooling and training	8	477,570	92	2,049,738	100	2,527,308
Scientific and technological research	0	0	11	932,382	11	932,382
Environmental protection and quality	11	89,845	19	495,896	30	585,741
Public health, preventive and rehabilitative medicine	6	41,004	14	401,896	20	442,900
Youth development and training	3	20,000	12	330,396	15	350,396
Care for the elderly	3	29,638	4	235,661	7	265,299
Family and related values	1	10,000	5	134,744	6	144,744
Total	**134**	**3,443,368**	**318**	**12,232,887**	**452**	**15,676,255**

Disbursements by amount



Target audience

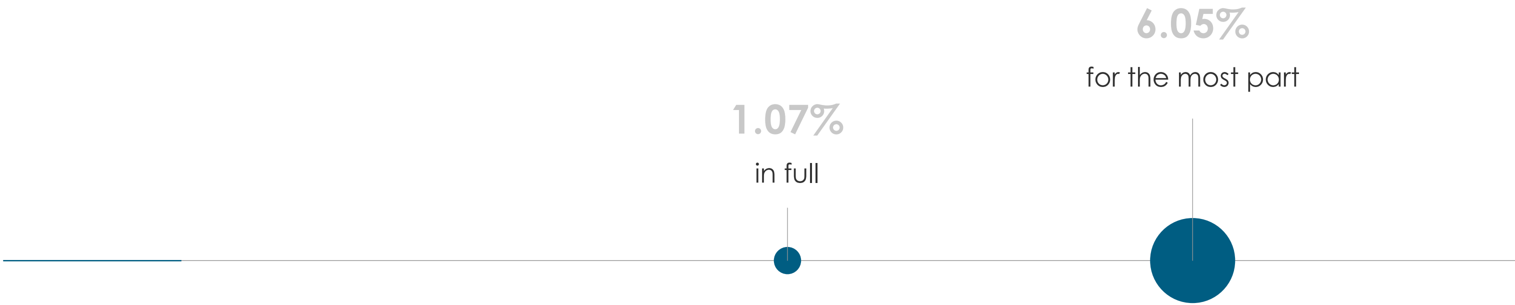


Data self-reported by grant recipients.

Other relevant output data on the actions implemented

- **HOURS OF TRAINING DELIVERED IN SCHOOLS**: 19,752
- **CULTURAL EVENTS ORGANISED**: 318
- **ATTENDANCE AT CULTURAL EVENTS**: 115,064
- **RESEARCH PROJECTS IMPLEMENTED**: 128
- **ARTISTIC ASSETS RESTORED**: 29
- **MACHINERY/EQUIPMENT PURCHASED**: 82
- **VOLUNTEERS INVOLVED**: 6,203

How many projects would have been executed without Fondazione Cariparma's contribution?



The analysis of additionality measures how the Foundation's support is crucial to the actual implementation of the projects it backs. Data confirm the fundamental role the Foundation plays in the local area and the effectiveness of its philanthropic work as a driving force for growth and development, capable of addressing the community's practical needs which, without a strategic partner, would not be met.

63.35%

not at all

29.54%

only partially

Data self-reported by grant recipients.

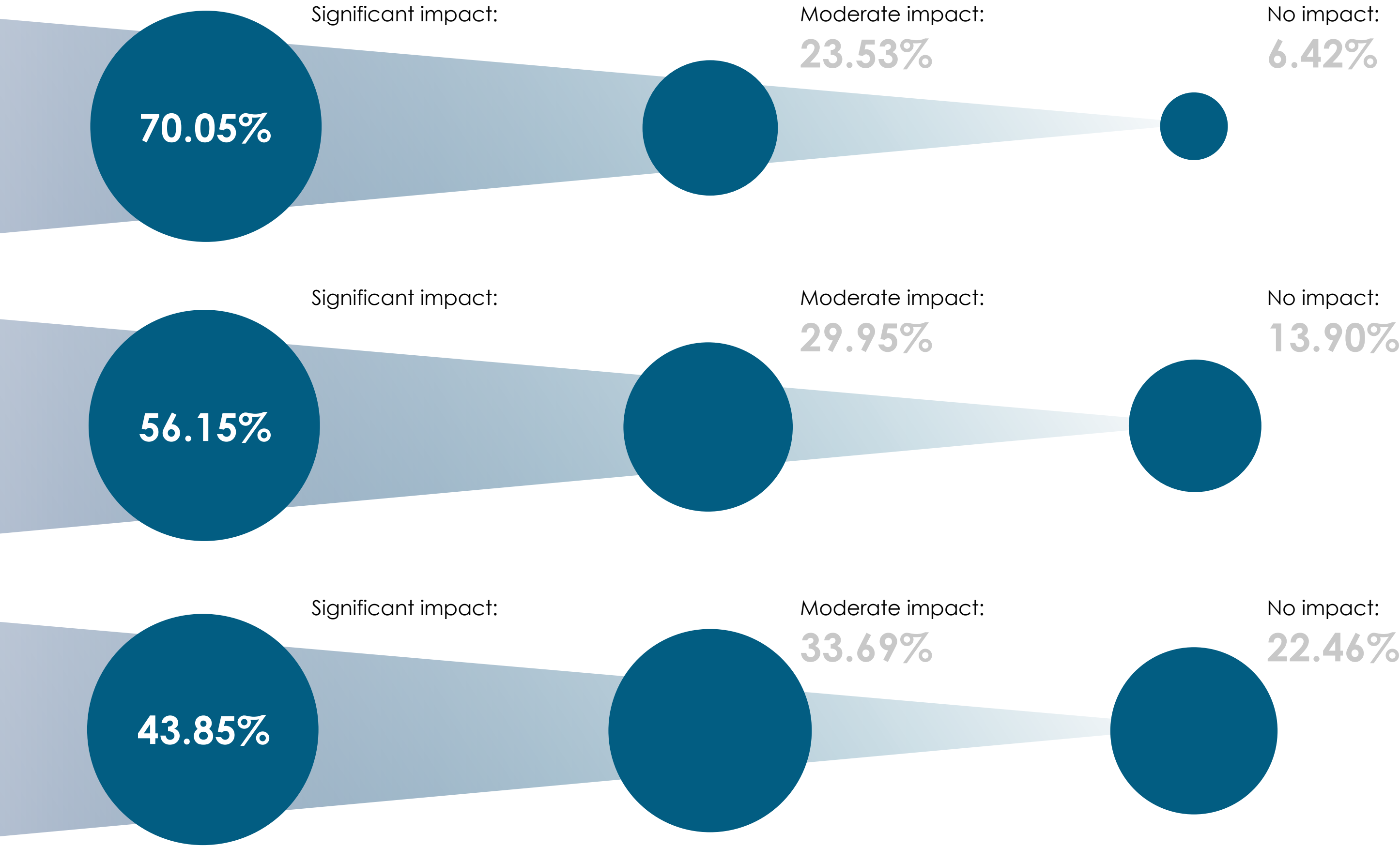
To what extent have the completed initiatives impacted each action area defined in the current Strategic Plan?

The Mission Report represents a crucial opportunity for the Foundation to analyse its work and ensure transparency as it enables us to accurately assess to what extent the completed initiatives have made an impact on the priority areas of intervention defined in the Strategic Plan. Empowering human and social capital, fostering awareness, participation and protagonism, and promoting innovation are the areas of focus that, in 2025, guided the initiatives supported, translating the Foundation's strategic guidelines into tangible benefits for the entire community.

Empowering human and social capital

Creating awareness, fostering partecipation and protagonism

Promoting Innovation



Data self-reported by grant recipients.

FONDAZIONE CARIPARMA

per le persone, in prima persona