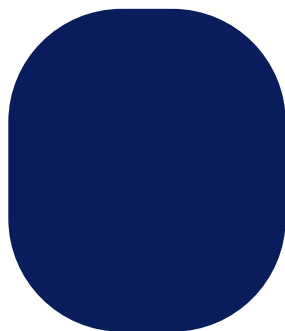
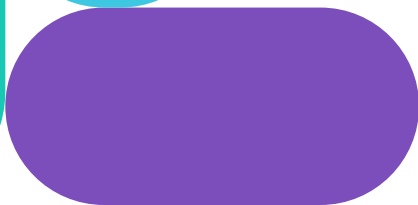
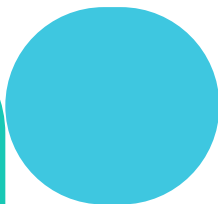


Social report 2021



generate



Letter from the Chairman

In 2021, as in the previous year, Italy's entire education system continued to suffer from the emergency situation caused by Covid-19. We didn't have another lockdown like in 2020 and the extended periods of school closures gradually lessened over time, but Italy was still one of the developed countries to suspend in-person lessons for the highest number of weeks, second only to the United States. Furthermore, the many months where students could attend classes only in fits and starts aggravated the wounds inflicted in 2020, which our children will carry with them for a long time, leading to learning losses and stunted social relationships.

The 2021 Social Report Fondazione Agnelli now presents to all of its stakeholders – and, first of all, to the world of Italian education – is obviously impacted by this difficult situation.

Our commitment in the field continued with projects – which we'd already launched in 2020 – to directly alleviate the damage made by the pandemic to the most fragile students. Above all, the Arcipelago Educativo initiative we carried out with Save the Children offered educational activities during both the summer and the school year to help boys and girls with different types of difficulties, reaching a total of 2,200 students in 6 cities.

We also worked on projects that focused on the hardships brought along by the pandemic indirectly. One of them was the new edition of the Combo Lab educational initiative on STEM subjects, which now brings RoboSpazio – a workshop on maths, physics and robotics conducted by educators at Comau, whom we've partnered with for years – to secondary schools across Italy, remotely.

One of our new projects was carried out in collaboration with Exor companies: to increase the effectiveness of their ESG policies and of the projects they promote in the world of education, Fondazione Agnelli provided training to different company managers, sharing with them the experience it has developed over

many years at work in the field.

In 2021, we also completed a very important research project. The second report on junior secondary schools in Italy, published 10 years after the first edition, revisits the reasons behind the difficulties of this specific school segment, which deeply affects one of the most delicate and critical stages in children's development. The report was designed to be entirely in digital format for the first time, and garnered considerable interest from the world of education as well as from institutions.

Lastly, our analysis of school policies and advocacy was more relevant than ever, as it focused on Italy's National Recovery and Resilience Plan. As we know, the NRRP resources provided by Europe offer the country a unique opportunity to improve the quality of its education: the goal is to give all students ways to access wellbeing and participation in civic life, thus helping the country to grow, innovate and raise its competitive edge. It is an opportunity we cannot afford to miss, requiring joint efforts from all the players involved. Fondazione Agnelli is making its contribution by providing critical analyses of the initiatives for education included in the NRRP and of the proposals for school reforms that must accompany it.

The Foundation confirms its commitment to these objectives also for the months to come, especially as the current social and economic context becomes more complex due to the international geopolitical situation. I am personally convinced that increasing the quality and effectiveness of our schools, at all levels, is always the best choice, to prepare our girls and boys for the challenges of today and those to come.





The NRRP resources provided by Europe offer Italy a unique opportunity to improve the quality of its education: the goal is to give all students ways to access wellbeing and participation in civic life, thus helping the country to grow, innovate and raise its competitive edge. It is an opportunity we cannot afford to miss, requiring joint efforts from all the players involved.

John Elkann, Chairman of Fondazione Agnelli

Why and for whom



Our goals

To improve the quality of education and training, from nursery school to university, to lifelong learning.

Since 2008, Fondazione Agnelli has focused its activities and resources on education (school, university, lifelong learning) as a critical factor for economic progress and innovation, social cohesion and people's development and empowerment.

It has the improvement of public education at heart, and studies it under three fundamental aspects: equality, in terms of everyone's essential right to study, effectiveness, in terms of quality of learning outcomes, and efficiency, in terms of best possible use of resources.

It strives to contribute to the renewal of didactics with experimental projects on the field, in collaboration with schools, students and teachers. It dialogues with families and offers them information tools to support their choices in education. It promotes a closer relationship between school and workplace.

Board of directors

Chairman

John Elkann

Vice-chairman

Tiziana Nasi

Advisors

Anna Agnelli

Simone Avogadro di Collobiano

Giorgio Barba Navaretti

Tancredi Campello della Spina

Daniele Chiari

Valeria Fedeli

Gianluca Ferrero

Francesco Profumo

Salvatore Rossi

Work team

Director

Andrea Gavosto

Staff

Martino Bernardi

Carla Cantamessa

Daniela Chiesa

Gianfranco De Simone

Chiara Genova

Marco Gioannini

Stefania Padulano

Giovanni Piumatti

Barbara Romano

Raffaella Valente

Chiara Zonda

Audit Committee

Chairman

Virgilio Marrone

Auditors

Giorgio Ghiglieno

Sergio Pistone

The committee is made up of three members (two nominated by the Board of Directors, ex art. 8, and one nominated by the Ministry of University and Research) and oversees the foundation's financial management. It avails itself of pro bono advisory from accounting firm EY. Since 2016, Fondazione Agnelli has defined an ethics code and a model for risk assessment, according to Italian law 231/01. The Risk Supervisory Committee is made up of the Audit Committee, which produces a specific quarterly report.

Our stakeholders

We work for schools, universities and education – and more.

Fondazione Agnelli's main stakeholders and interlocutors are – on the national and local level – the players active in the field of education in Italy: students, families, teachers, principals. Furthermore, we dialogue with organisations that promote innovation and support social solidarity on the territory.

Education

- Students and families
- Schools and universities
- Ministry of Education
- Ministry of Education Regional Office
- Local administrations
- Companies and third sector

Social solidarity

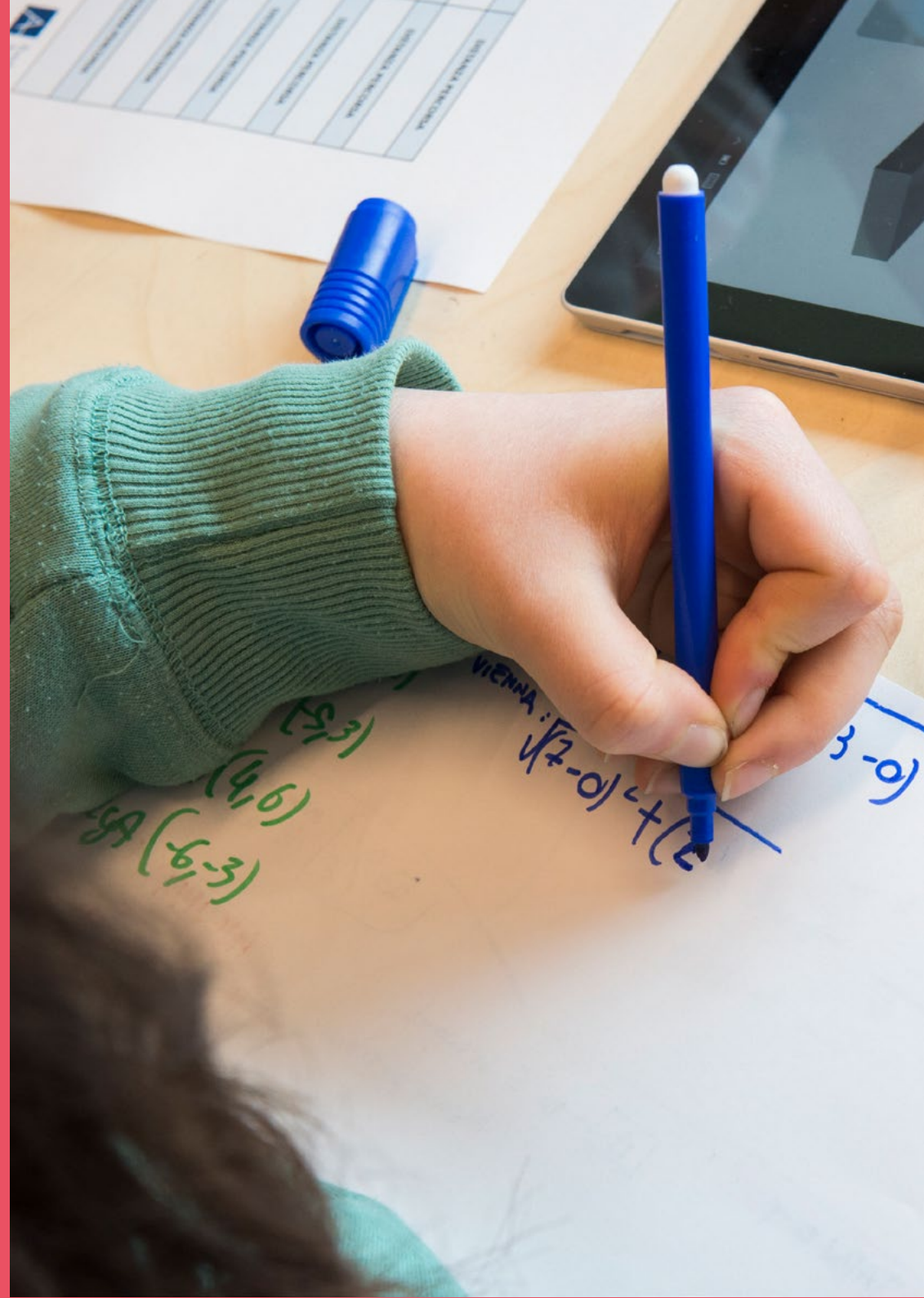
- Individuals in need
- National welfare organisations
- Local welfare organisations

Innovation and local territory

- Schools and universities
- Local administrations
- Innovation networks
- Start-ups
- Companies and third sector

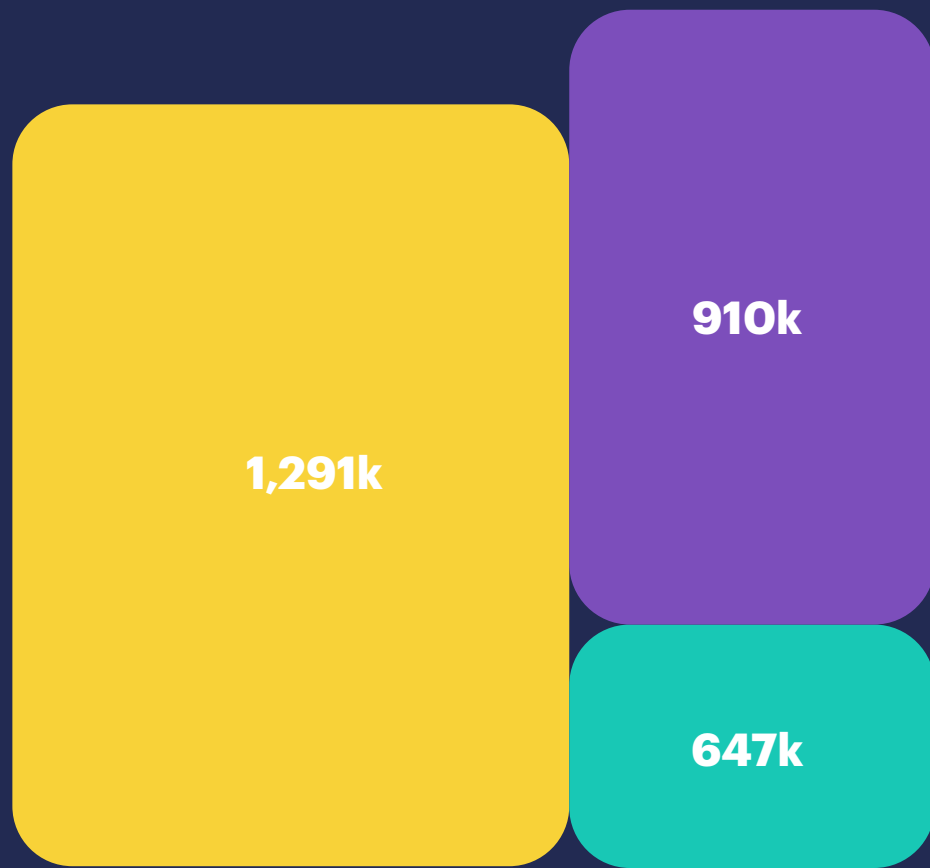


Generated value 2021



Distributed value 2021

2,848,540 €



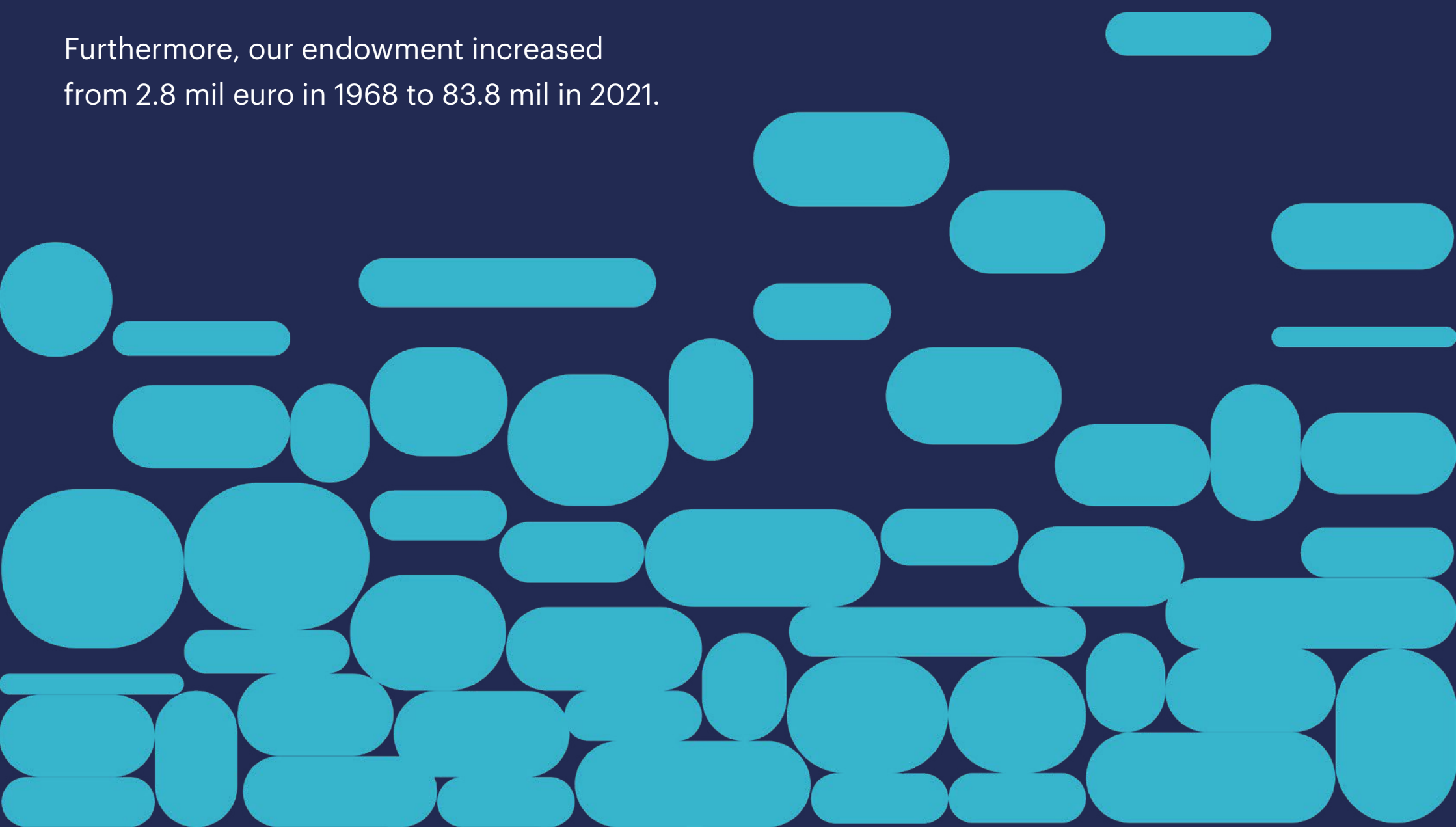
The generated added value is an expression of the wealth Fondazione Agnelli distributes, every year, to its stakeholders thanks to its initiatives; it stems from the ability to leverage founders' endowment, minimizing operating and management costs.

Stefania Boschetti, Partner Ernst & Young

Value added from the origin to today

345,334,275 €

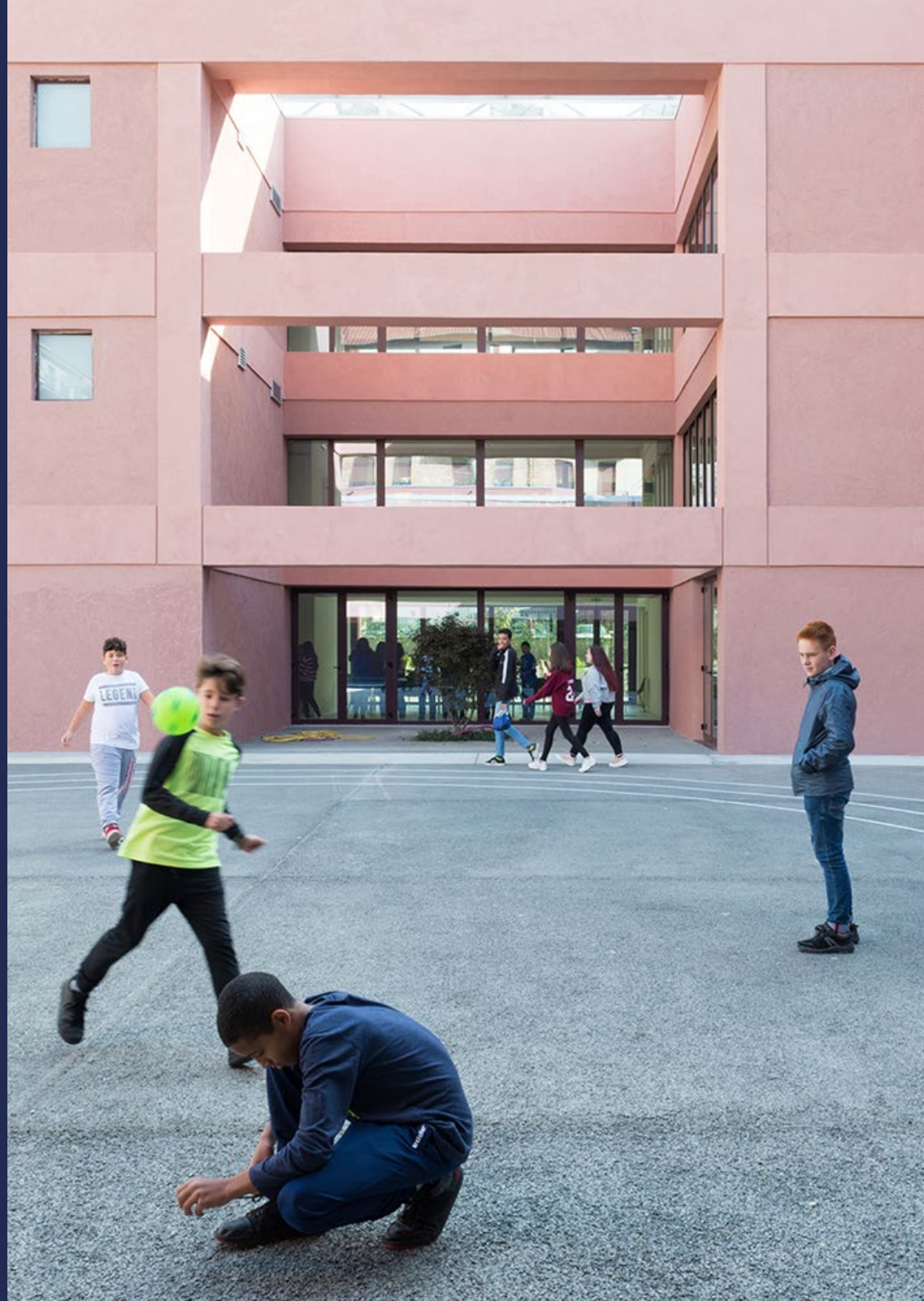
Furthermore, our endowment increased
from 2.8 mil euro in 1968 to 83.8 mil in 2021.



Projects area value 2021

1,291,190 €

Projects

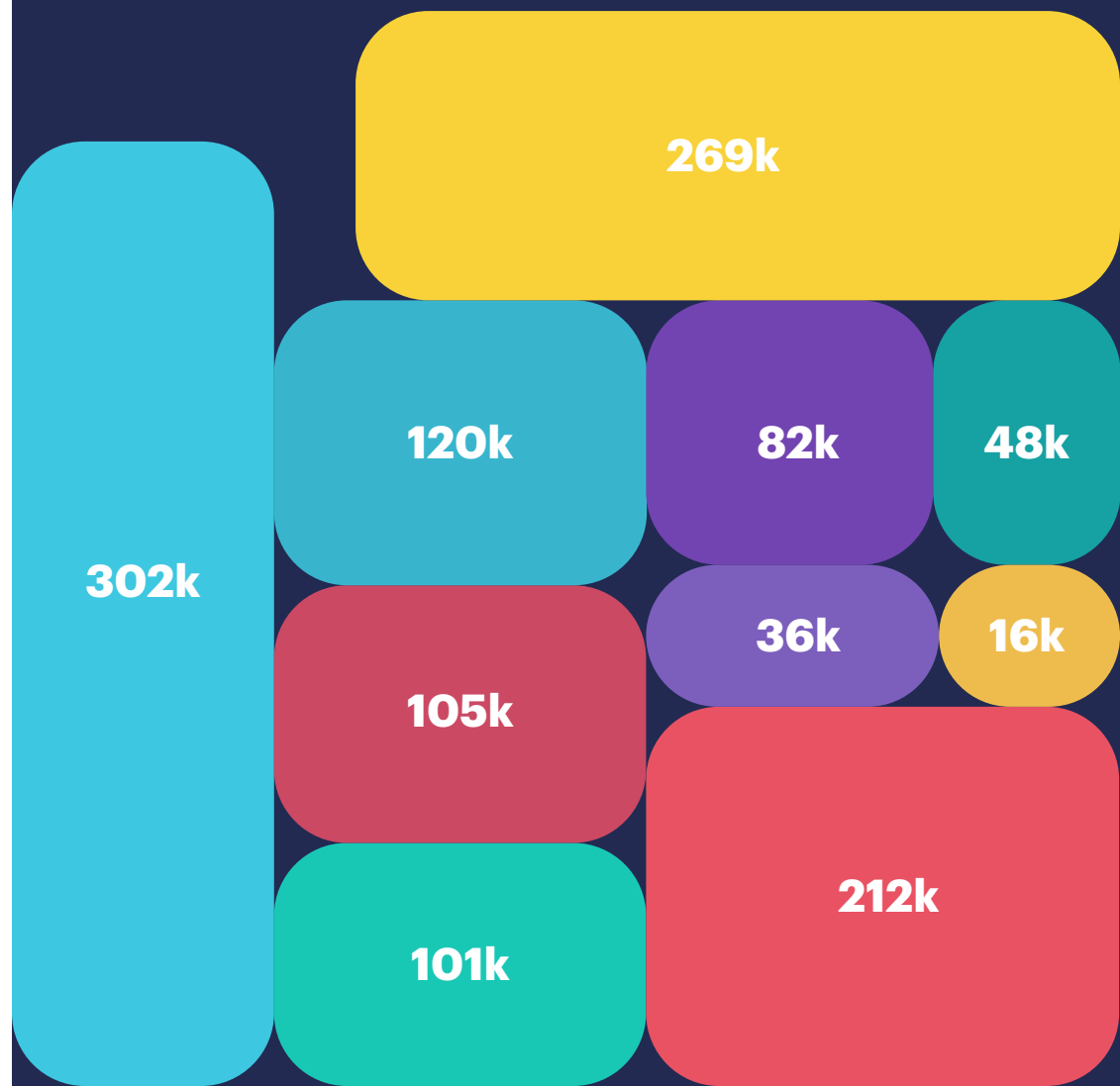


Projects area value 2021

1,291,190 €

Projects

- Parallel Education
- School of Entrepreneurship & Innovation – SEI
- Combo
- Training and Corporate Social Responsibility
- Scholarships
- Livemotiv
- HOP - Hands On Physics
- Ripit
- Torino fa scuola
- Other projects

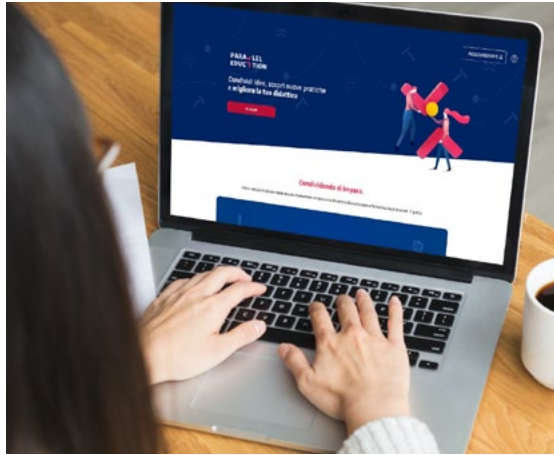


Parallel Education

302,332 €

Value generated by the initiative

A digital tool for teachers' professional growth. Shared teaching methods and peer-to-peer dialogue to foster crowdsourced innovation in schools.



Combo

119,748 €

Value generated by the initiative

STEM workshops with innovative methods, for schools in Turin and Piedmont, with robots. After Covid pandemic the workshop has become an online experience.



School of Entrepreneurship & Innovation - SEI

269,175 €

Value generated by the initiative

Training courses for university students wanting to develop their entrepreneurial skills. Carried out by Collège des Ingénieurs Italia, with major local partners.



Training and Corporate Social Responsibility

104,871 €

Value generated by the initiative

Training activities on the implementation of educational projects in the field of corporate social responsibility and ESG investments.





Livemotiv

82,121 €

Value generated by the initiative

A music listening education project aimed at secondary schools throughout Italy. Live workshop, in the form of lessons-concert with the presence of young players. In partnership with De Sono Associazione per la musica.

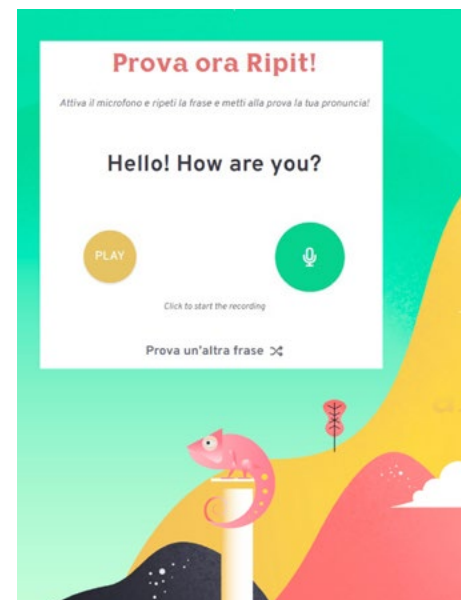
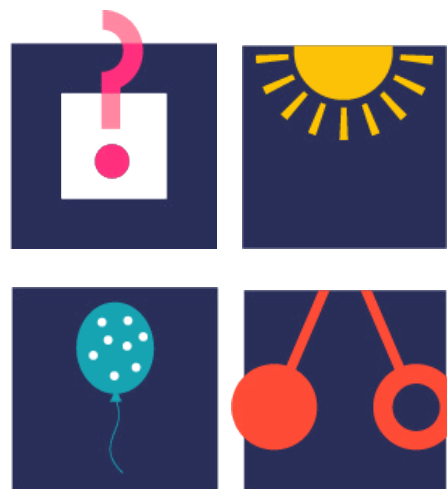


HOP - Hands On Physics

47,697 €

Value generated by the initiative

Project in progress of didactic innovation and teacher training for the teaching of STEM subjects in Italian junior secondary schools, with CERN as part of the CERN Science Gateway project.



Ripit

36,465 €

Value generated by the initiative

A flexible, user-friendly and free digital resource to improve English pronunciation interactively. Designed for Italian students and their teachers, in collaboration with Sana Labs.



Torino fa scuola

16,105 €

Value generated by the initiative

Monitoring of learning innovation and further fine-tuning of the 2019 redevelopment of 2 junior secondary schools. With Compagnia di San Paolo and Città di Torino.



Scholarships

100,578 €

Value generated by the initiative

Scholarships and financial aid to support and enhance deserving students' education.



Other projects

129,067 €

Value generated by the initiative

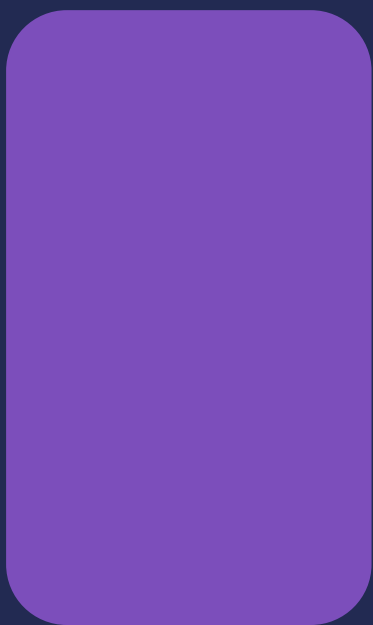
Scuola in Ospedale, Alleanza Italiana per lo Sviluppo Sostenibile (ASviS), Teach for Italy, Intercultura.



Research area value 2021

909,925 €

Research

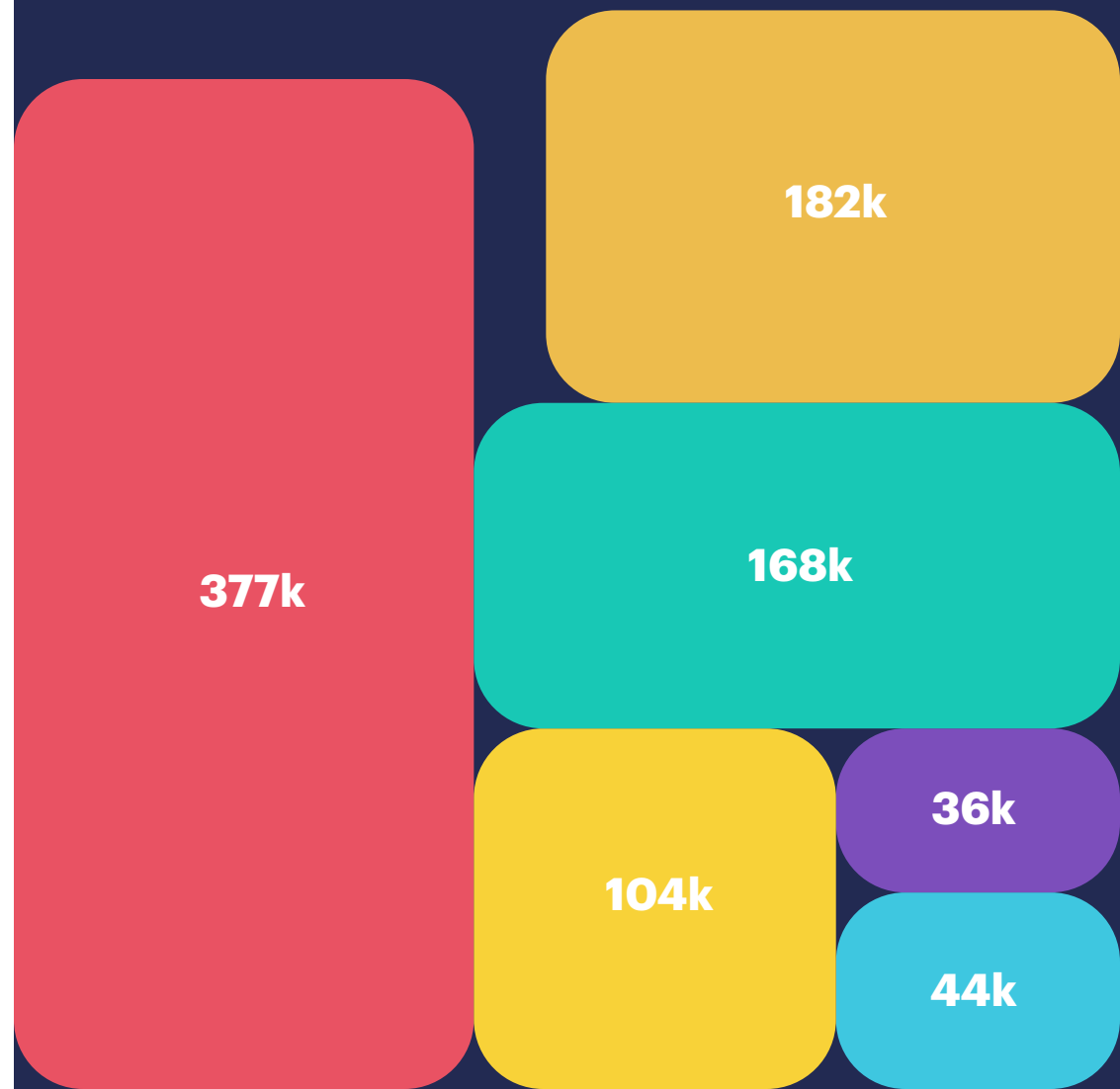


Research area value 2021

909,925 €

Research

-  School policy analysis
-  Eduscopio
-  Report on Junior Secondary School
-  Christine Lagarde - Dialogue in a Changing World
-  Research reports
-  Other research



School policy analysis

377,072 €

Value generated by the initiative



Studies, fact-checking and critical reflections on school policies, the reforms of the education system the Italian government has implemented over time, and their actual effectiveness.



Eduscopio

181,563 €

Value generated by the initiative

Which secondary schools provide the best preparation for university and the workplace? A free portal to help Italian students and their families make the right choice.

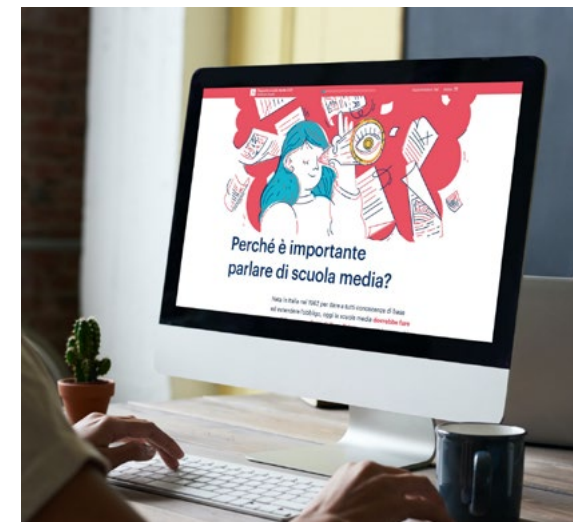


Report on Junior Secondary School

167,690 €

Value generated by the initiative

New report from the Foundation, entirely digital for the first time, returns to the critical issues of junior secondary school, 10 years after the original publication. With a series of new school policy proposals.



Christine Lagarde - Dialogue in a Changing World

103,793 €

Value generated by the initiative

The President of the European Central Bank in a Lectio Magistralis in Turin to promote the values of diplomacy and science in international relations. With Collegio Carlo Alberto e Accademia Nazionale dei Lincei.



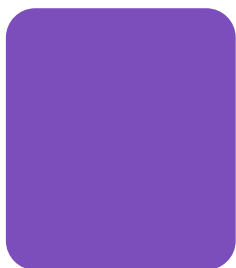
Research reports

35,951 €

Value generated by the initiative



Research activities on school buildings and learning spaces.



Other research

43,856 €

Value generated by the initiative

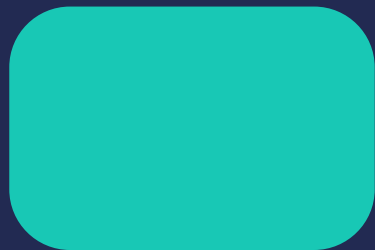
Documentary research, meta-analysis and macroeconomic insights.



Solidarity area value 2021

647,425 €

Solidarity



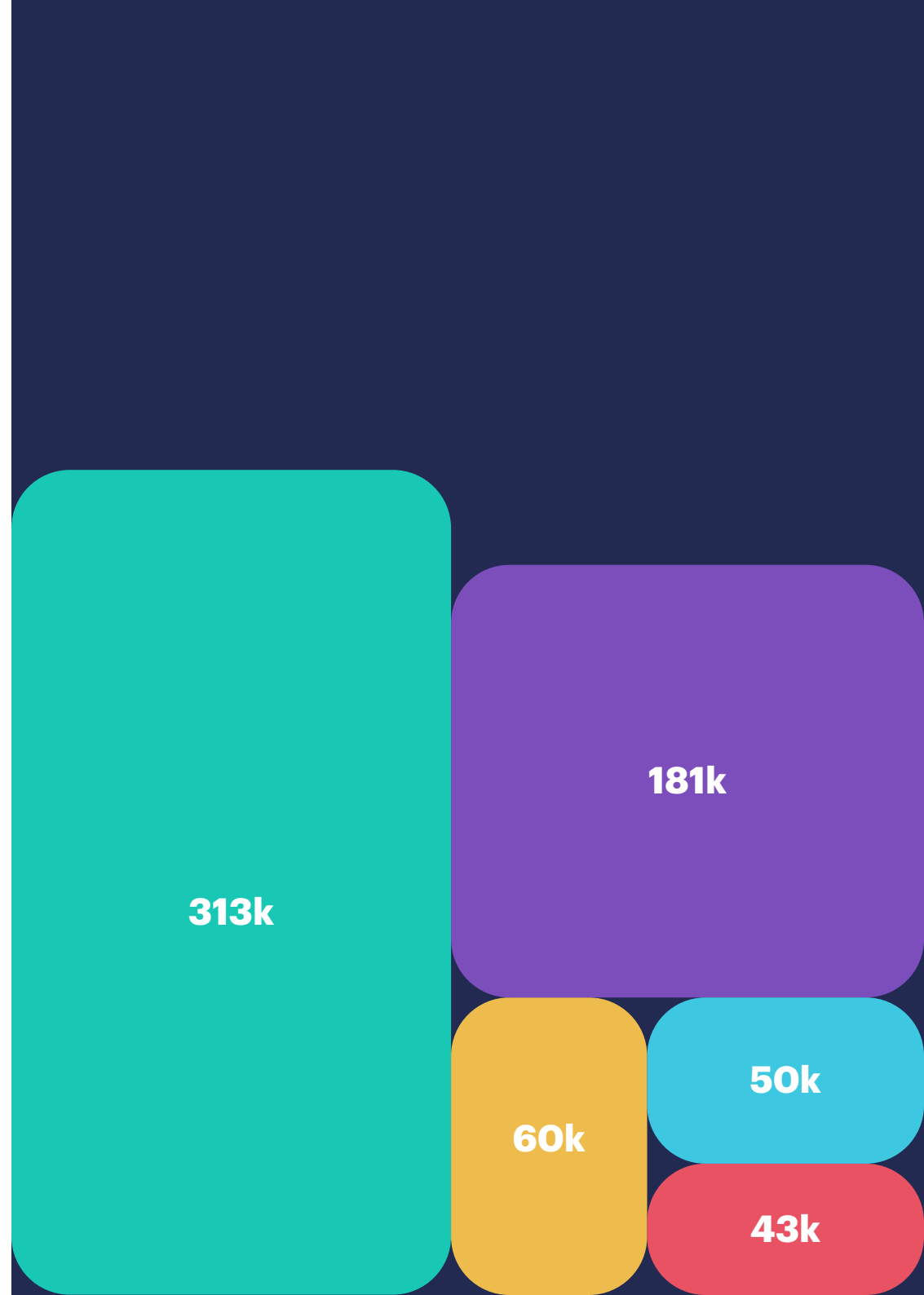
Solidarity area value 2021

647,425 €

Solidarity

- Private individuals
- Agnelli Foundation for Salesians schools
- National welfare organisations
- Local welfare organisations
- Response to Covid Emergency

Initiatives supporting private individuals, national and local welfare organizations are managed by the La Stampa-Specchio dei Tempi Foundation



Private individuals

312,500 €

Value generated by the initiative



Instant distribution of small sums to relieve specific, critical situations for people in need.



National welfare organisations

60,484 €

Value generated by the initiative

Contributions to third sector organisations for health and welfare initiatives: Area, Fondazione S.Anna, Associazione Italiana Sindrome di Williams, Fondazione Piemontese per la Ricerca sul Cancro, Fondazione Asphi, Cucina Malati Poveri.



Agnelli Foundation for Salesians schools

181,451 €

Value generated by the initiative

Completely renovated learning environments at International Institute Edoardo Agnelli: the institute's mechatronics and electronics laboratories have been renovated, with advanced robotics and artificial intelligence equipment available to students.



Local welfare organisations

50,403 €

Value generated by the initiative

Contributions to local-level third sector organisations, towards solidarity initiatives for health and welfare.



Response to Covid Emergency

42,587 €

Value generated by the initiative



Interventions carried out in the period of the health emergency, often collaborating with other partners, trying to give concrete help to schools and the community, national and local.



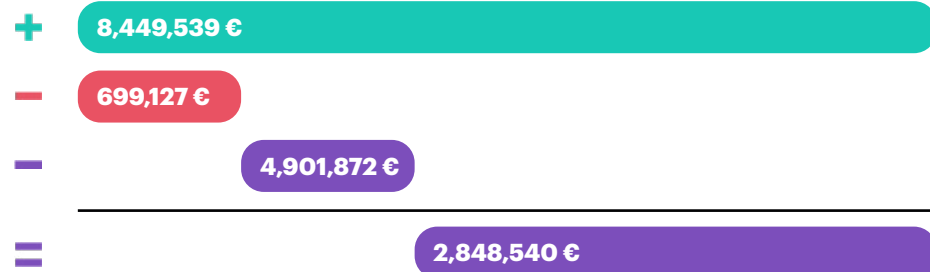
Our fears about learning losses and growing inequalities in schools due to Covid have been confirmed. An entire generation of Italian students could bear the brunt of this situation. We must make an extraordinary effort to recuperate: investing to improve the quality offered by teachers has become a prerequisite for recovery.

Andrea Gavosto, Director of Fondazione Agnelli

How is it calculated?

Value added 2021

IN BRIEF



Sources for cultural activities

Sources generated by portfolio management and thanks to founders' endowments.

Overhead costs

Costs due to the foundation's management activities.

V.A. for future activities and surplus

At the end of 2021, 4.9 million euros were set aside for future years.

V.A. distributed within the year

Of the 7.7 million euros of value generated in 2021, 2.8 million euros were distributed during the year.

MORE IN DEPTH

2021

2020

SOURCES FOR CULTURAL ACTIVITIES

Financial management	427,841 €	1,109,566 €
Income from equity investments	694,731 €	472,779 €
Occasional contributions and income	7,136,773 €	2,177,297 €
Value added from previous years	512,041 €	635,616 €
Taxation	- 321,847 €	- 447,701 €
Total sources	8,449,539 €	3,947,557 €

OVERHEAD COSTS

Operating expenses	- 695,005 €	- 497,810 €
Extraordinary expenses	0 €	- 126,000 €
Amortisation	- 4,122 €	- 3,627 €
Totale costs	- 699,127 €	- 627,438 €

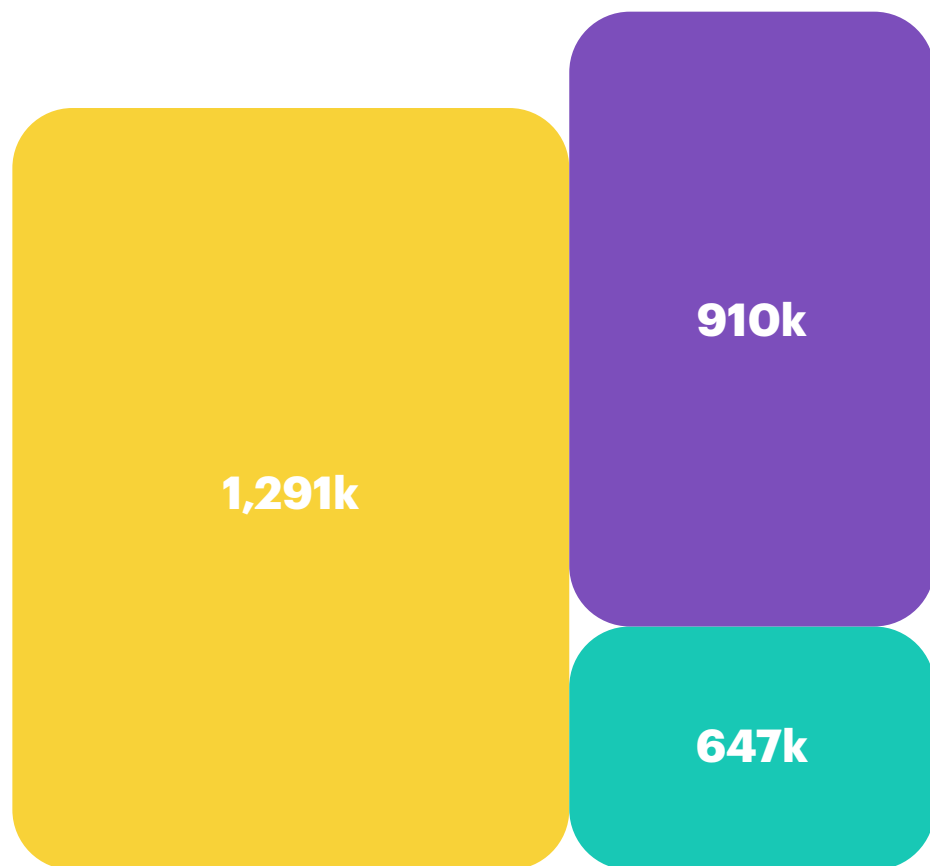
VALUE ADDED

Research	909,925 €	403,376 €
Education projects	1,291,190 €	1,188,864 €
Social solidarity activities	647,425 €	436,714 €
Covid activities	0 €	725,261 €
Value added distributed within the year	2,848,540 €	2,754,215 €
Value added for future activities	4,901,872 €	565,904 €
Total distributed value added	7,750,412 €	3,320,119 €

Behind the number

Areas of intervention

IN BRIEF



MORE IN DEPTH

PROJECTS

Parallel Education	302,332 €
SEI	269,175 €
Combo	119,748 €
Training and Corporate Social Responsibility	104,871 €
Scholarships	100,578 €
Livemotiv	82,121 €
HOP - Hands On Physics	47,697 €
RIPIT	36,465 €
Torino fa scuola	16,105 €
Other projects	212,098 €
Area total	1,291,190 €

RESEARCH

School policy analysis	377,072 €
Eduscopio	181,563 €
Report on Junior Secondary School	167,690 €
Christine Lagarde - Dialogue in a Changing World	103,793 €
Research reports	35,951 €
Other research	43,856 €
Area total	909,925 €

SOLIDARITY

Private individuals	312,500 €
Angelli Foundation for Salesians schools	181,451 €
National welfare organisations	60,484 €
Local welfare organisations	50,403 €
Response to Covid Emergency	42,587 €
Area total	647,425 €

DISTRIBUTED VALUE

2,848,540€



Special thanks to EY for carrying out the evaluations in the 2021 Social Report pro bono, and in particular to Stefania Boschetti, Roberto Grossi and Chiara Stuardi for their precious collaboration.

EY also provides pro bono advisory to Fondazione Agnelli's Audit Committee.

Fondazione Agnelli

Via Giuseppe Giacosa 38
10125 Torino

segreteria@fondazioneagnelli.it
fondazioneagnelli.it/en

Graphic design

TODO
todo.to.it

Photos

Alessandro Beltrame
BDR bureau
Ivan Catalano
Francesca Cirilli
Andrea Ferrari
Andrea Guermani
Reporters srl
Ilaria Turba
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To explore the interactive version
of the 2021 social report, visit the website:

fondazioneagnelli.it/en/social-report