



**2024**  
**THE VALUES OF A SHARED CHOICE**



## RESPONSIBILITY AND TRUST: THE FIGURES BEHIND OUR 2024 COMMITMENT

**FAI – Fondo per l’Ambiente Italiano ETS (the National Trust for Italy)** in line with its mission, has long been committed to safeguarding Italy’s historical, artistic, and natural heritage, with the understanding that the environment, people’s safety, and social inclusion are common goods to be protected.

**The year 2024 marks a significant step forward** in the Foundation’s reporting journey. For the first time, alongside the traditional Financial Statements and Social Report, FAI has voluntarily chosen to publish a **Sustainability Report**, adopting the **2021 Global Reporting Initiative (GRI) Standards**, using the “with reference” approach. Building on the initial list of material topics outlined in the 2023 Social Report, the Foundation has expanded its analysis, identifying **16 relevant**

**environmental, social, and governance (ESG) topics** through a structured **materiality assessment**. This methodological choice enables greater transparency, consistency, and comparability of ESG-related information across the Foundation’s activities. In line with this approach, FAI has also integrated reporting on its contribution to the **United Nations Sustainable Development Goals (SDGs)**.

In terms of performance, **2024 not only confirmed but surpassed the strong results achieved in the previous year**. A continued focus on strategic investments, coupled with further development of internal expertise, has improved **management efficiency** and ensured optimal allocation of resources towards the preservation of Italy’s cultural and natural heritage.

Despite a challenging start to the year due to adverse weather conditions, **visitor numbers rebounded** in the second half, maintaining the overall positive trend. The Foundation's properties increasingly moved toward **financial self-sufficiency**, enabling the continuation of restoration and conservation work through a sustainable economic model. This ensures that revenues generated through operations can fund preservation efforts in the years to come.

In 2024, **1,127,530 people** visited FAI's publicly accessible sites, and the number of **active members rose to 306,650** – a **2% increase** compared to 2023. In economic terms, this represents an **8% growth** (€8,262,684 vs. €7,643,668 in 2023), confirming growing public support for the Foundation's cultural initiatives.

Supporters who share in our mission contributed an impressive **€35,879,697 in donations** – a **9% increase** over 2023 – accounting for **68% of total annual income**. Corporate contributions also saw a substantial rise, totaling **€10,355,628**, a **36% increase**, and representing **19% of total funds raised**. Public bodies, banking foundations, private founda-

tions, and associations contributed **€4,552,224**, accounting for **9%** of total revenues.

The results achieved in 2024 reaffirm the value and impact of the work carried out so far. They reflect the growing trust and support of those who believe in our cause and set the stage for **continued growth** and an increasingly ambitious challenge: to bring our mission to life with even greater depth and reach.

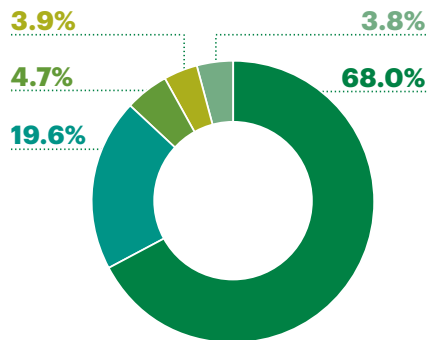


Davide Usai  
DIRETTORE GENERALE

# 2024 FUNDRAISING

ANNUAL REPORT 2024

## SOURCES OF FUNDING INCOME

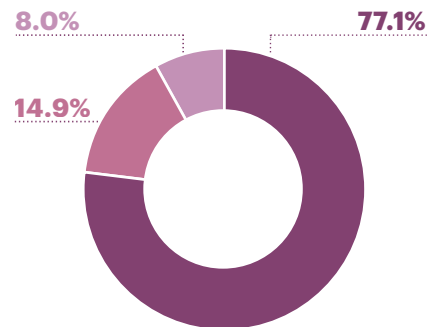


<b>From individuals*</b>	€ 35,879,696	68.0%
<b>From companies</b>	€ 10,355,628	19.6%
<b>From public institutions</b>	€ 2,497,959	4.7%
<b>From foundations and associations</b>	€ 2,054,265	3.9%
<b>From financial/extraordinary operations</b>	€ 2,015,244	3.8%
<b>TOTAL</b>	<b>€ 52,802,792</b>	<b>100%</b>

\*Admission tickets and property rentals, memberships, charitable donations, 5×1000 (Italy's income-tax scheme), and legacies.

Left: detail of the Wind Rose, Castello di Masino, Caravino (Turin)  
Following page: detail of the frescoes in the Guards' House, Castello di Avio, Sabbionara d'Avio (Trento)

## ALLOCATION OF FUNDS EXPENSES



<b>Institutional activities*</b>	€ 40,724,241	77.1%
<b>Fundraising, communication and digitalization</b>	€ 7,861,975	14.9%
<b>General services</b>	€ 4,216,576	8.0%
<b>TOTAL</b>	<b>€ 52,802,792</b>	<b>100%</b>

### \*Institutional activities - detail

Property management	€ 20,893,205	39.5%
Maintenance of FAI sites and concessions	€ 15,835,806	30.0%
Cultural promotion, education and surveillance	€ 3,732,601	7.1%
Maintenance of "Italian Places I Love" sites	€ 262,629	0.5%
<b>TOTAL</b>	<b>€ 40,724,241</b>	<b>77.1%</b>

# STATEMENT OF 2023 CASH FLOWS RECLASSIFIED BY ACTIVITY

SOURCES OF FUNDS	%	FUNDS RAISED
Individuals	68.0%	€ 35,879,696
Companies	19.6%	€ 10,355,628
Public institutions	4.7%	€ 2,497,959
Foundations and Associations	3.9%	€ 2,054,265
Financial and extraordinary operations	3.8%	€ 2,015,244
<b>TOTAL</b>	<b>100%</b>	<b>€ 52,802,792</b>

ALLOCATION OF FUNDS	%	USE OF FUNDS
Property management	39.5%	€ 20,893,205
Funds for restoration of FAI-owned sites, sites on concession and extraordinary maintenance	30.0%	€ 15,835,806
Fundraising, communication and digitalization	14.9%	€ 7,861,975
General services	8.0%	€ 4,216,576
Cultural promotion, education and surveillance	7.1%	€ 3,732,601
Maintenance of "Italian Places I Love" sites	0.5%	€ 262,629
<b>TOTAL</b>	<b>100%</b>	<b>€ 52,802,792</b>



## THE NUMBERS OF **TANGIBLE IMPACT** SINCE 1975



**73** historic, artistic and landscape properties saved and managed



over **8,6** million sq m. of protected landscape



**85,000** sq m. of historic buildings conserved and developed



**17,790** sq m. of restored decorated surfaces and frescoes



**72,000** art objects and antique books catalogued and protected



**163** places saved thanks to the national "Italian Places I Love" survey

## THE NUMBERS OF **PARTICIPATION** IN 2024



**306,650** members



**1,127,530** visitors to the Properties



**368** delegations throughout Italy between Delegations, FAI Groups and FAI Youth Groups



**13,341** active volunteers each year (5,400 "under 35")



more than **142,000** students involved in educational activities



more than **936,000** million visitors in total during the FAI Spring and Autumn Days



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Front cover: Villa dei Vescovi, Luvigliano di Torreglia (Padua)  
Photo by Lorenzo Cicconi Massi, 2025 © FAI