

CENTESIMUS ANNUS PRO PONTIFICE FOUNDATION

MEMBERS ASSEMBLY

Report of the Secretary General Mr. Eutimio Tiliacos
VATICAN CITY – May 18, 2017

I like to welcome you all for attending this 2017 annual meeting of the Centesimus Annus pro Pontifice Foundation, held in accordance with our By-Laws.

Activity of the Foundation has progressed and intensified in the course of 2016. In January a further meeting of the “Dublin Process” took place in Malta with support of the local Central Bank on the subject *The Dublin Group on Financial reform and the Common Good*.

The Dublin Process has kept on the same format adopted since September 2013 and throughout the following years. It is based on consultations by invitation to experts in anticipation and support for the work done on occasion of the international conferences organized by the Foundation and in preparation of constructive proposals as requested by the Holy Father when in His address to the participants to the 2016 International Conference on May 13th, when Pope Francis asked the Centesimus Annus pro Pontifice (CAPP) Foundation¹ to “contribute to generate new models of economic progress more clearly directed to the universal common good, inclusion and integral development, the creation of labour and investment in human resources”.

In 2016 the Board of Directors met four times:

- On march 4th in the Vatican
- On may 12th in the Vatican
- On september 24th in New York City (USA)
- On november 18th in La Civiltà Cattolica (Rome)

In march

- Dr. Massimo Porfiri was named following indication of APSA new Comptroller taking the place of Dr Pasquale Marino who had resigned from the position.
- Local coordinators were appointed or reappointed till march 3rd 2018
- Financial Statement as at December 31st 2015 was approved in 2016 March 4th and donation to Holy Father in the amount of € 210,000 for Pope’s charity was resolved by the Board and made effective (see letter dated July 6th sent by Mgr Becciu).

Further: in april in anticipation to may International Conference as Secretary General I paid a visit to South Korean Catholic organizations. A significant South Korean delegation later attended the International Conference; contacts were established.

In may

- Documents in preparation of the International Conference were delivered by a number of local groups and published later on the website of the Foundation
- Scientific Committee, Advisory Board and ecclesiastic Assistants meeting took place previously to the Board meeting
- The Audience with the Holy Father took place as mentioned above on the 13th in the Sala Clementina and each participant was blessed individually by Pope Francis

In September

- Conference took place in USA organized by CAPP USA on the subject “Pope Francis’ call for escaping poverty”
- An update of the Dublin Process regulations and Scientific Committee’s regulations were approved. With specific reference to the Committee: Professor Estrada and Professor Nothelle-Wildfeuer were named new members in place of Professor Carlo D’Adda and of

Professor Jesus Estanislao who resigned. Professor Giovanni Marseguerra was named Coordinator and Professor Anna Maria Tarantola became delegate of the Board for the Scientific Committee. Professor Alberto Quadrio Curzio who had resigned from the Scientific Committee due to higher responsibility as President at Accademia dei Lincei was proposed for becoming Honorary Member of the Foundation.

- Also approved, having got favourable opinion from the State Secretariat, was in September the by-laws of the German Group

In November

- Heard the opinion of the jury of the “Economy and Society” the Board resolved to award *Prinzip Nachhaltigkeit. Ein Entwurf aus theologisch-ethischer Perspektive, Monaco, oekom 2013* by Markus Vogt for the book’s section and the works by Father Dominique Greiner and Burkhard Schaefer for the media section.
- Convention of the Italian Members took place in the premises of La Civiltà Cattolica on November 18th; the whole convention was audio-video recorded and is since then available on the Foundation’s website
- Dates of the next Italian members and German members conventions were selected to take place on September 23rd in Turin and November 15th and 16th in Berlin

Concerning the financial statement as at 31.12.2016 and also the profit and loss account, figures indicate a strengthening of the financial balance with an increase from € 5,696,399.64 in 2015 to € 5,973,867.28 at the end of 2016.

The Reserve in support of the Apostolic See's activities at the end of 2016, had a value of €103,973.08 against a value of €92,959.48 at the end of 2015.

The results of the year 2016 recorded a profit of € 212.719,95 an increase compared to the figure of € 208.013,60 in 2015. The net result would enable the Foundation to make a donation of € 210.000 to the Holy Father for his charitable works, an amount similar to that donated the previous year. The Chairman also suggested that this donation be forwarded to the Holy Father expressing the hope that it could be earmarked to support the educational activities of immigrant children without parents.

On May 23rd 2016 an amount of €210.000,00 was transferred to the Apostolic See, following which, as already mentioned, on 6 July 2016, the Substitute at the Secretariat of State H.E. Msgr. Angelo Becciu thanked the Foundation on behalf of the Holy Father and said that the offering would figure in the Annual “Peter's Pence” financial statement.

FONDAZIONE CENTESIMUS ANNUS PRO PONTEFICE

2016 FINANCIAL STATEMENT (Euro thousands)

	31/12/2016	31/12/2015	REVENUES	31/12/2016	31/12/2015
EXPENSES					
Operational expenses	244.10	267.80	Interest and dividend	182.30	192.20
Conferences and courses	199.50	262.80*	Realized gains	191.60	291.90
Losses on securities and interest expenses	7.20	65.80	Members' fees	169.22	194.20
			Conferences and courses	114.20	86.90
Total expenses	450.80	596.40	Contingent income	6.20	39.20
Net annual income	212.72	208.00	Total revenue	663.52	804.40

	31/12/2016	31/12/2015	LIABILITIES	31/12/2016	31/12/2015
ASSETS					
Fixed income	4,020.29	4,097.22	Founding members	4,032.7	4,032.7
Stocks	1,622.67	1,307.64	Members	1,096.99	1,079.5
Cash	259.68	212.43	Portfolio valuation adjustment reserve	403.51	187.02
Earned interest and sundry	71.22	79.1	Reserve for Holy See donation	103.97	92.96
			Net annual income	212.72	208.00
			Total Equity	5,849.89	5,600.18
			Creditors and sundry	73.97	71.21
			International Award	50.00	25.00
Total	5,973.86	5,696.39	Total	5,973.86	5,696.39

* Is inclusive of donations to the Holy See linked institutions for € 27,000

The Board decided on March 3, 2017 to allocate 2016 profit in the amount of € 210,000.00 to the annual donations for the Holy Father's charities and the remaining € 2,719.95 to Holy See Donations Reserve; the latter after this contribution, is worth € 103,973.08



SEGRETERIA DI STATO

PRIMA SEZIONE - AFFARI GENERALI

Dal Vaticano, 6 luglio 2016

N. 93.516

Illustrissimo Signore,

con stimata lettera del 23 maggio scorso, Ella, anche a nome di codesta Fondazione, ha inviato al Santo Padre Francesco, quale espressione di sincero ossequio e filiale devozione, la somma di € 210.000,00, per le opere della Sua carità, in modo speciale a favore di profughi minori di età senza famiglia.

Sua Santità, Che ha accolto con vivo compiacimento tale rinnovato gesto di comunione spirituale e di generosa solidarietà verso quanti si trovano nel bisogno, desidera manifestare cordiale riconoscenza e, mentre chiede di pregare per la Sua persona e il Suo universale ministero, affida Lei e tutti i soci di codesto benemerito Sodalizio alla materna intercessione della Beata Vergine Maria, e di cuore invia la Benedizione Apostolica, volentieri estendendola alle persone care, quale pegno di ogni grazia celeste.

Nel significarLe che l'offerta figurerà nel Bilancio dell'Obolo per l'anno contabile 2016, profitto della circostanza per confermarmi con sensi di distinta stima.

✠ Angelo Becciu

Sostituto

Illustrissimo Signore
Sig. Domingo SUGRANYES BICKEL
Presidente Fondazione
Centesimus Annus Pro Pontifice
Palazzo Apostolico
00120 CITTÀ DEL VATICANO