

ICSC NOTES
ON IMPACT n.1

DELTA

The first year of activity

ICSC

ISTITUTO PER IL CREDITO
SPORTIVO E CULTURALE

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ICSC NOTES ON IMPACT #1 DELTA Platform - The first year of activity

Executive Summary

With the 2022-2023 Sustainable Development Plan, the Istituto per il Credito Sportivo e Culturale (ICSC) has set itself the objective of strengthening the incisiveness of its action, becoming the **Bank for Sustainable and inclusive Development through Sport and Culture**. The Plan represents the framework within which specific initiatives have been launched to orientate the Bank's various dimensions in a sustainable manner: from governance to funding and financing strategies, to operational and risk management processes.

From an operational point of view, the Bank has decided to enhance **the ability to measure the impact of its loans** through the **development of a platform, called Delta - operational from March 2023** - which, as part of its loan evaluation and granting processes, allows it to extend the analysis of investment initiatives with indicators of social return (SROI – Social Return on Investment) and ESG risks, in addition to those of a strictly economic-financial nature.

One year after the launch of the Delta Platform, the Institute aims to draw an initial balance sheet of the project impact assessment activity useful to demonstrate not only the ability of the Sport and Culture sectors to make an important contribution to the **transition towards a more sustainable and inclusive society**, but also the role of the ICSC as a promoter of a generative finance capable of directing resources to initiatives with a high social return and lower environmental impact.

The general fact that emerged from the analysis is the confirmation of **the strength of sports and cultural projects in the multiplication of social impact**. The Delta approach evaluation of the projects proposed to ICSC for funding in the period March 2023-March 2024 **returns an extremely positive result in terms of social return, with an average SROI value that approaches 4 (3.9)**. This figure highlights the potential of projects in the sports and cultural projects to generate community benefits four times higher than the planned investments. With regard to the sustainability of initiatives, understood as the ability to govern ESG factors (Environmental, Social, Governance) factors, **the analyses reveal excellent performance for the management of the social aspects (S factor) and governance (G factor), while margins for improvement emerge on the improvement in the control of environmental risks (E factor)**, an area not always perceived as an opportunity by the operators of the Sport and Culture system.

The in-depth analysis of the individual ESG factors highlights in detail the strengths and weaknesses in managing sustainability-related risks and opportunities. As far as strengths, the analysis confirms the **high commitment to social aspects on the part of the public and private operators**. In particular, very positive performance emerges in the areas of survey areas relating to 'community relations and attention to users of sports and cultural and cultural facilities'; as well as the development of "urban regeneration" projects through the realization of targeted infrastructural interventions. **The main critical issues detected concern the low use of environmental and social certifications by operators in the sector, and the reduced consideration of the impacts of climate change and occupational health and safety risks at work.**

Link to the full version of the Note (in Italian):

https://www.creditosportivo.it/wp-content/uploads/2024/11/Quaderno-ICSC-n.1-Nota-Delta_05062024.web_pdf