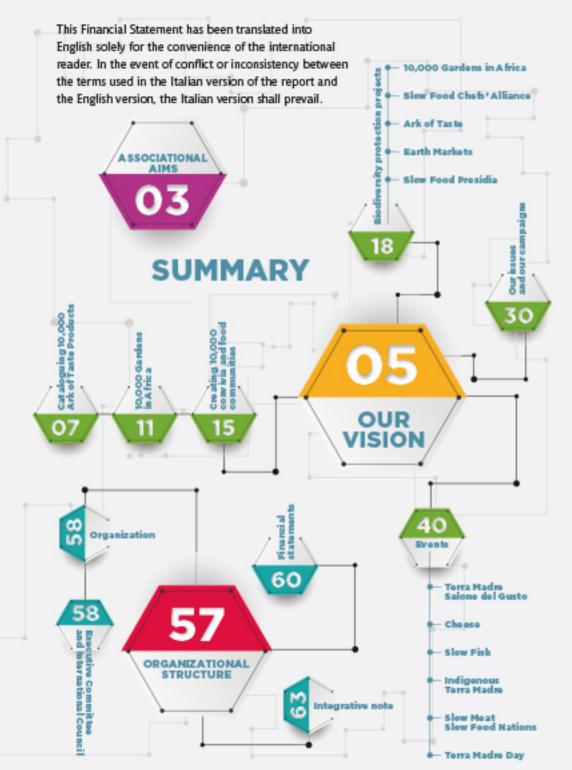




SLOW FOOD FINANCIAL STATEMENTS 1.1.2012 - 12.31.2016





ASSOCIATIONAL AIMS

Slow Food is an international association whose activities are based on the deep-rooted importance of defending food and animal biodiversity. Formed in 1989 to fight the gradual disappearance of regional food traditions and the spread of the culture of fast food, it is now active locally in 160 countries round the world. It pursues cultural, environmental and social objectives, which it develops around the central role that food plays in our lives, facilitating and promoting the building of a network of local communities in both the Global North and the Global South.

The association is organized through local convivia and communities that share the same principles and cultivate, common interests, engaging the food production and consumption system and promoting lifestyles respectful of people and the social, cultural, and environmental contexts in which they live and work.

Slow Food promotes the right to food that is good, clean, and fair for everyone: good because it is fresh, seasonal and tasty; clean because it is produced without polluting the environment and transported over only the shortest distances; fair because it is respectful of the work of the people who produce, process, and distribute it. Slow Food's task is to defend biodiversity and promote a sus-



OUR VISION

tainable and eco-compatible system of food production and consumption; to connect quality food producers with co-producers (ie, mindful consumers) through events and initiatives; and, finally, to disseminate sensory education and responsible consumption.

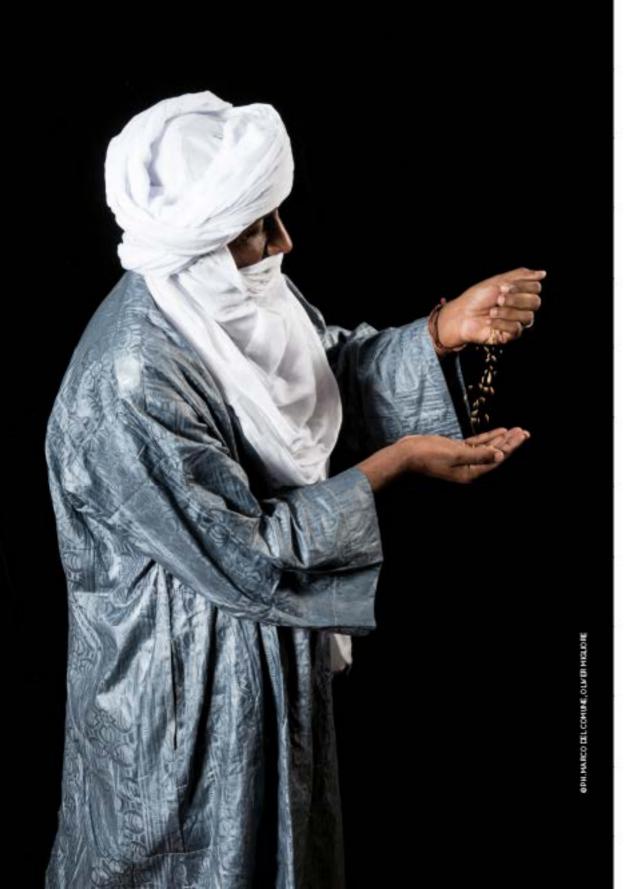
The international Slow Food movement, of which the association is a founder, is present in 160 countries throughout the world, where it works mainly through 1,500 convivia, local chapters coordinated by leaders who organize educational and tasting courses, promote international associational campaigns, organize national events to convey Slow Food's principles and core issues to a wider public, launch diffuse projects, initiate grassroots projects and take part in Slow Food's major international events.

There are also 2,400 food communities, groups of people who play an active role in their own local food systems, who share the problems generated by a form of intensive agriculture that harms natural resources, and by a food industry and a distribution model that aim to standardize tastes and jeopardize the very existence of small-scale production. They, the Food Communities, are a valid alternative to all of this.

Slow Food works internationally through local convivia and national branches to promote its goals, as detailed in Article 3 of its International Statute. These may be summed up in the following five points:



At Slow Food's 6th International Congress in 2012, three targets, each tied to a number, were set to define this vision of the future with greater precision.



10,000 ARK OF TASTE PRODUCTS

This target encapsulates

OUR COMMITMENT

to the defense of biodiversity

The number 10,000 stands for the revival of all our biodiversity protection projects (Ark of Taste, Slow Food
Presidia and Earth Markets) and our intention to develop
intense and comprehensive training and awareness-raising activities to broaden our commitment on this front to
the entire associational network. It is impossible to speak
about good, clean fair food for all if, at the same time,
humanity is losing its plant varieties, native animal breeds
and traditional food products. Biodiversity is our insurance
for the future insofar as it enables plants and animals to
adapt to climate change, to unforeseen events, and to the
attacks of parasites and disease. Plant varieties and native
animal breeds are often more resistant and require fewer
outside interventions, allowing communities to apply clean
and sustainable farming techniques.

It is fundamental for the subject of biodiversity to come out of its specialized shell and become a common good: for everyone who buys food every day, for everyone who sells food (in restaurants and at fairs and events), for everyone who teaches in schools, for everyone responsible for planning land policies, and for everyone who has a vegetable garden.

Work needs to be done on biodiversity in every continent, in the global North as in the Global South—with the utmost urgency in areas where food biodiversity has been severely eroded. This is the case of the Balkans where, as in many former Eastern Bloc countries, there were no small private farms, only large public cooperatives, where artisan food products survived solely at a family level. Without support and promotion, these products will risk disappearing altogether in the space of a generation.

It was to preserve all this bountry that Slow Food launched the Ark of Taste, a catalogue of the plant varieties, animal breeds and food products (breads, cheeses, charcuterie and so on), a part of the culture, history and tradition of communities throughout the world that risks disappearing for good. To involve food producers directly, Slow Food also launched another project, the Presidia.

The Slow Food Presidia intervene directly to protect traditional food products in danger of extinction (ie, Ark products), traditional fishing, livestock breeding and processing or cultivation techniques that are disappearing fast, and rural landscapes and ecosystems at risk of destruction. To bring small-scale producers and consumers together, Slow Food also promotes Earth Markets and the Slow Food Chefs' Alliance all over the world, and has launched the Narrative Label project as well.

It is important to point out that, since last year, we have placed a special focus on all the Ark of Taste products gathered, grown and produced by indigenous communities, loyal stewards of traditional flavors.





10,000 GARDENS IN AFRICA

This target reflects our commitment to facilitate the construction of an African network and

AN AFRICAN LEADERSHIP

inside Slow Food. It also reveals
the association's intention to focus
an increasing amount of attention
on the Global South in general and
Africa in particular. Ultimately, it will
be instrumental in achieving food
sovereignty, hence to the very survival
of local communities and cultures.

It is impossible to talk about good, clean, fair for without working in the continent where the paradoxical limitations of the present food system are most evident. Albeit seeking to increase food production, the system has failed to solve the problem of hunger. On the contrary, it has compounded social inequality, uprooting many communities from their lands and fueling rampant urbanization, polluting and decimating water sources and parching fertile soil.

This strategic target evidences Slow Food's desire to focus much of its energy on the Global South, especially Africa, at once a paradigm of all the major problems and contradictions of the current global food system and a source of possible solutions thereto. An international association like Slow Food, with its mission to provide access to good, clean and fair food for all, must have a global strategy. In no way can it forget areas that are both the richest in biodiversity and the hardest hit by agricultural industrialization, factory farming and the logic of the international market. After engaging in various activities on the ground and, more specifically, thanks to the '10,000 Gardens in Africa' project, Slow Food is now consolidating a network of thousands of farmers, herders, fishers, cooks, students, teachers and technicians across the entire African continent.

Given the considerable weight it carries inside Slow Food's policy-making bodies (the Executive Committee, the Board of Directors of the Slow Food Foundation and the International Council), Africa can help a great deal in driving the association's future strategies. Slow Food now intends to plant new gardens acros the continent and organize support and training initiatives for the existing network. It will also support the garden project with mapping work on the genetic and cultural inheritance of African food products, which will, in turn, percolate through to the Ark of Taste, Presidia, and Earth Market projects. The new feature of activities over the next few years will be a commitment to redeeming African gastronomy, involving a network of cooks, from top chefs to informal women's groups.





CREATING 10,000 CONVIVIA AND FOOD COMMUNITIES

TO REINFORCE AND CONSOLIDATE THE FIRST TWO TARGETS

This third and final target is based on awareness that the first two targets and their inherent projects can only be achieved by

LAYING FIRM ROOTS IN LOCAL AREAS.

Whether it can be reached or not will depend on our ability to enable all the various local, regional, national and international nodes of our network and create common fronts and synergies.

It is impossible to talk about good, clean, and fair food for all without the commitment and mobilization of the association and the Terra Madre network at every level.

The role of the Slow Food association is fundamental, thanks to the dynamism of its worldwide members' network and its capacity to reach millions of people (food producers, institutions, students and sympathizers), to the media exposure it enjoys internationally and, more generally, the new awareness spawned by the activities it organizes (events, publications etc.). The network's effectiveness resides in turn, in its ability to generate almost instant contacts, relations, opportunities and visibility, and it also helps ensure the sustainability of projects in the future. The growth and consolidation of the associational network and the Terra Madre communities provide the basis and the conditio sine qua non for the realization of all future projects. Another challenge over the next few years will also be bring food communities and convivia closer together and, in some cases, to merge.

The opportunity for breaking down the barriers that have gradually distanced the act of producing food from the act of eating it, which Slow Food has been attempting to grasp for some years now—and which it sums up in the word "co-producer", namely a mindful, active consumer—will depend in part the outcome of this challenge.

Slow Food, the Slow Food Foundation for Biodiversity and the Terra Madre Foundation are currently working across the board to achieve the three targets.

Today, after years of growth, the network is deeply rooted in Latin America, has laid new bases in Asia and now has a strong and authoritative presence in Africa. In some areas of the world, the associational network is stronger and more solid, in others the network of Terre Madre food communities and projects such as Gardens in Africa, the Presidia and so on are more consolidated.

Following the line established by the International Congress, Slow Food has worked transversally on all the strategic targets outlined above, allotting personnel and resources to all the projects that may help in achieving them. The international association has always worked in close collaboration with the Slow Food Foundation for Biodiversity and the Terra Madre Foundation because, as we have pointed out, these three separate legal entities are not organized singly, hence every journey, every mission and every event can, as it were, speak more than one language.

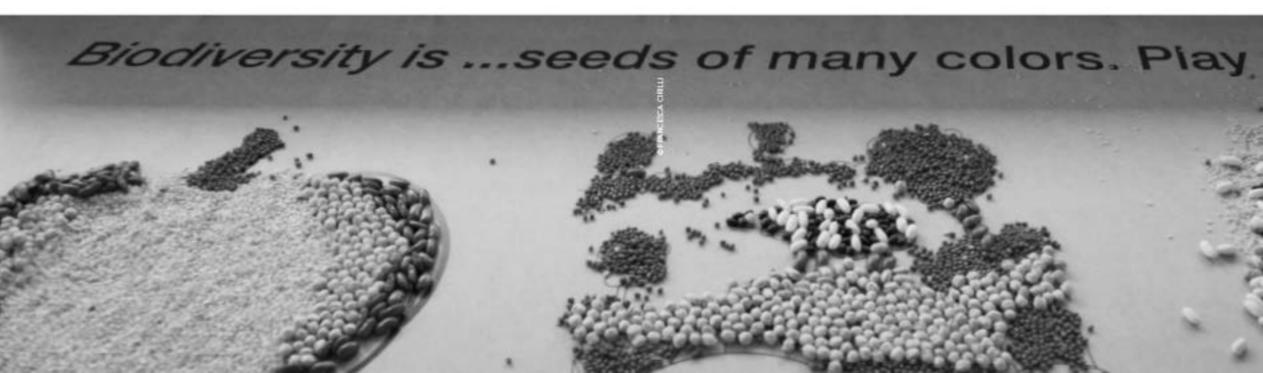
A vital support for all these activities is effective communication, capable of exploiting a variety of the tools technology makes available to spread the message more widely and give greater media exposure to the association's projects.





BIODIVERSITYPROTECTION PROJECTS

Slow Food and the Slow Food Foundation for Biodiversity have worked across all continents to develop biodiversity protection projects such as the Ark of Taste, 10,000 Gardens in Africa, the Presidia, the Earth Markets and the Slow Food Chefs' Alliance.

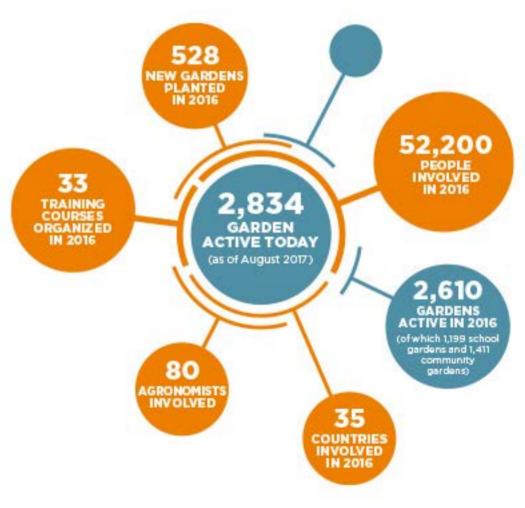




10,000 GARDENS IN AFRICA



Thanks to the Gardens project, since 2011 a network has been growing up in Africa of people who are working to preserve biodiversity, valorize traditional skills and gastronomies and promote small-scale agriculture. Like so many small seeds, the gardens are giving rise to wide-ranging change and an economy tied to the land and the environment.





SLOW FOOD CHEFS' ALLIANCE



Active in 15 countries, the Slow Food Chef's Alliance is a large fund-raising network made up of chefs and cooks who pledge to use and promote the food products of the Presidia and local producers' communities.





COOKS AND CHEFS OF THE SLOW FOOD CHEFS' ALLIANCE

(as of August 2017)

COUNTRIES **ARE INVOLVED** IN THE PROJECT

Europe: Italy, Albania, The Netherlands, Belgium, France, Russia, Iceland, Germany, UK

Americas: USA, Canada, Mexico, Ecuador, Brazil, Argentina, Colombia

Africa: Morocco, Uganda, Kenya

Asla: India

COOKS AND CHEFS WERE MEMBERS IN 2016 OF THE SLOW FOOD CHEFS' ALLIANCE

IN IN 2016

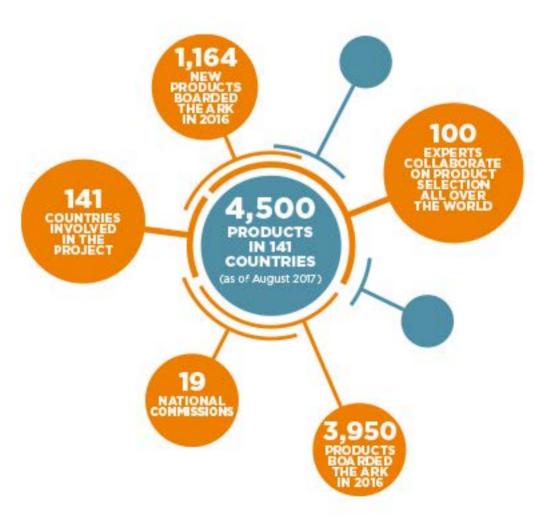
COUNTRIES JOINED



ARK OF TASTE



The Ark of Taste selects and catalogues endangered quality food products across the planet. Today over 4,000 products have been nominated in more than 140 countries. The relative fact sheets (in Italian and English) are published on the Slow Food Foundation website.





EARTH MARKETS



The Earth Markets play host to smallscale producers who sell their seasonal local produce, grown, raised or made using sustainable eco-friendly techniques.











EARTH MARKETS ACTIVE

(as of August 2017)



EARTH

SET UP

IN 2016

MARKETS

COUNTRIES INVOLVED

Israel, Lebanon, Italy, India, Turkey, Bulgaria, Mozambique, USA, Austria, Mauritius, Puerto Rico, Colombia, Uganda, Chile, Lithuania, Spain, Mexico



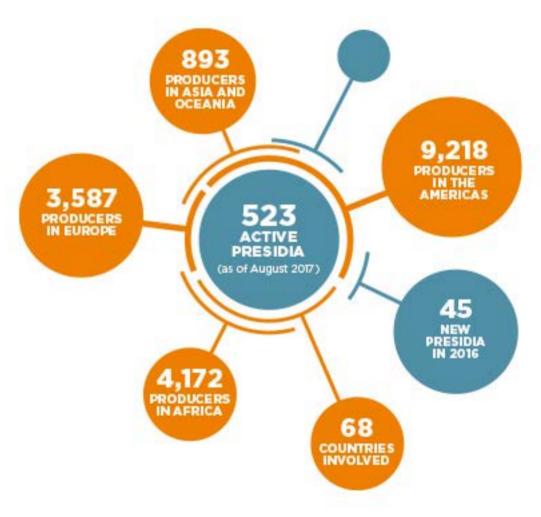
IN 2016



SLOW FOOD PRESIDIA



The Presidia are projects that: help small-scale producers to valorize endangered traditional products and local areas; recover old trades and techniques; save native animal breeds and fruit and vegetable varieties. Today there are more than 500 Presidia in 68 countries. Many Presidium producers have adopted the so-called narrative label, a secondary label that provides information about producers, their farms or businesses, plant varieties or animal breeds, cultivation, breeding and processing techniques, areas of origin and so on.





OUR ISSUES AND OUR CAMPAIGNS

When Slow Food set out on its journey, no one could have remotely imagined the sheer number of issues it would end up addressing. Its concern for small-scale local products whose quality is the sum total of sensory, environmental and social characteristics, their local areas and the people who produce them has progressively led Slow Food to come to terms with the paradoxes of the global food system and questions that are not only food-related but political, economic and social.





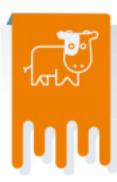
Agriculture and agroecology

Slow Food believes that small-scale family farming can play an outstanding role in the fight against many of the most serious food-related problems that afflict our planet. Agroecology is based on agricultural resource conservation and management through partipation, traditional knowledge and adaptation to local conditions. One of its key concerns is agrobiodiversity, which it sees as a primary component of agrosystems and a source of ecosystemic systems.



Bees

Slow Food is seeking to raise public awareness of the dramatic drop in the number of bees and is fighting to have the use of harmful pesticides banned at long last.



Animal welfare

Every year the welfare of millions of animals raised to produce milk, meat and eggs for human consumption is seriously compromised. The present food system also poses a grave threat to the survival of small-scale livestock farmers unable to sustain the competition of large-scale industrial producers and the low prices of their meat. Slow Food is pushing for the introduction of measures that recognize the cost of animal welfare by supporting farmers who choose volontarily to improve their standards over and above minimum legal requirements.



Biodiversity

According to estimates, three quarters of the genetic diversity of agricultural crops have disappeared over the last century. Every year we lose 27,000 animal and vegetable species, hence 72 every day, three every hour. We now produce our food by cultivating a tiny number of varieties using chemical fertilizers and pesticides and raising only a few animal breeds using industrial methods. This form of agriculture is bad for the environment and for our health.



Climate change

To stop climate change it is necessary to change the industrial food production system, based today on profit and the indiscriminate exploitation of natural resources, and to start restoring value to food. Agriculture is at once a victim of climate change and the keystone for mitigating it. Slow Food says that to fight and prevent climate change it is fundamental to adopt agroecology and small-scale sustainable agriculture, to shorten food supply chains and to valorize food biodiversity.



Responsible consumption

Slow Food believes that consumers can use their purchasing power to influence food production and methods of commercialization. Slow Food believes that consumers should show an active interest in food and the people who produce it, the methods they use and the problems they have to face.



Labels

Slow Food has always stressed the importance of transparent communication in food labels. The quality of a food product is first and foremost a narrative, a story that begins with the product's origins (the land) through cultivation, processing and conservation techniques to include information about sensory and nutritional properties. Only a proper narrative can give real value to a product.



Land grabbing

Land grabbing – the purchase of vast tracts of fertile land, often at very low prices, by large companies and foreign governments is threatening the biodiversity, life and future of entire regions. In Africa, South America, Asia, Eastern Europe and Australia, the sometimes violent rush to grab farmland, water, fishing and mining resources that belong to the whole community forces local populations to abandon their land, their rights denied. For some years now, Slow Food has been running a campaign aimed at raising the public awareness and, through its projects, the populations directly involved. With the collaboration of other organizations, it is also involved in networking activities with the institutions not only to denounce the phenomenon and its most alarming consequences, but also to draw more attention to the terms of concession and use of land.



GMOs

Slow Food is opposed to the commercial cultivation of transgenic, genetically modified (GM) crops and is working to promote food and animal feed free from genetically modified organisms (GMOs). The latter represent the extreme tip of an agricultural, economic and, indeed, political iceberg that is concentrating ever greater power in ever fewer hands, to the benefit of the corporations but to the detriment of rural communities, of consumers, of the environment and biodiversity. This is why our campaign for the protection of a GMO-free food system is an integral part of a broader strategy encompassing seed and food policies.



Common Food Policy

In Europe Slow Food is working to help establish a Common Food Policy. The fact is that the present Common Agricultural Policy (CAP) fails to highlight some of the most urgent problems—low rates of employment, the environmental crisis and the decline of public health—that Europe is currently having to face. A Common Food Policy built round ongoing virtuous experiences will drive transition towards sustainable food systems.



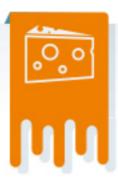
Indigenous Peoples

It is sufficient to study a map of global biodiversity and its hotspots to realize that the areas with the highest density coincide with the habitats of indigenous peoples. According to the State of the World's Indigenous Peoples (SOWIP), indigenous populations number close to 370 millon people, less than 6 per cent of the total world population, and occupy about 20 per cent of land on the planet. Indigenous communities conserve a unique heritage of traditions, cultures and languages, but in the course of their history they have seen their land confiscated and entire communities moved elsewhere, besides being subjected to cultural suppression and, in some cases, genocide. Yet the survival of indigenous peoples is proof of the resilience of traditional societies bound to specific geographical areas. It is pointless to defend agricultural and food diversity without seeking to preserve the cultural diversities of populations too.



Soil

After the oceans, the planet's largest carbon reserve is the soil, beneath the surface of which are to be found a third of all living species. Today the soil is at risk in many countries, where erosion, contamination by pollutants, salinization, impermeabilization due to increased urbanization and the building of infrastructure are are causing it to degrade inexorablly. Together with the other 400 member organizations of the "People 4 Soil" network, Slow Food has launched a European petition to protect the soil. Its target is to collect a million signatures across Europe in 12 months to make the EU Parliament recognize that the soil is a common good and come up with a law for sustainable soil management.



Raw Milk Campaign

In 2001, Slow Food gave life to a campaign-Resistenza casearia-to safeguard raw milk cheese, collecting more than 20,000 signatures to protect the rights of cheesemakers in countries where overrigid hygiene laws prohibit or jeopardize their work. The campaign's success restored faith and dignity to cheesemakers all over the world, highlighting not only the extraordinary sensory qualities of raw mik cheeses but also their cultural value. More specifically, in the USA, Ireland, Great Britain and Australia, where regulations are very severe and in some cases prohibit the use of raw milk altogether, Slow Food supports the rights of cheesemakers. All Slow Food Presidium cheeses are produced with raw milk and the Slow Food producers' network has expanded to include countries such as South Africa, Brazil and Argentina, In July 2015, Slow Food launched a petition against the use of powdered milk in cheese production that collected 150,000 signatures in Italy alone. In 2016, prompted by Joe Schneider, the UK's last raw milk Stilton producer. Slow Food launched a petition to demand an amendment to the PDO production protocol, which imposes pasteurization and predudes the use of the name Stilton to cheesemakers who fail to observe the practice, and also set up the Raw Milk Stichelton Presidium.



Seeds

We have duties and responsibilities towards seeds. It is our duty to protect them and preserve them to continue to ensure we have a rich and varied diet. But we also have a responsibility to safeguard their legacy of biological and cultural diversity. The seeds of all existing plant varieties represent the future of life.



Food waste

Food waste has now reached frightening proportions. Today, in fact, a third of the food produced in the world goes to waste. In the Global North, too much food is produced and bought, often thrown away even before it goes off, while in the Global South it is being wasted for lack of adequate infrastructure, conservation tools and efficient transport. It is also being wasted because the production of biofuels, biogas and vast quantities of animal feed is now competing with food for human beings, much to the advantage of the interests of speculators and agribusiness across the planet. Besides being a problem of significant ethical importance, waste also involves senseless pressure on natural resources, the land and the climate.



Slow Fish

The international Slow Fish campaign promotes artisan fishing and responsible fish consumption. Slow Fish is seeking to bring the public closer to the wealth and complexity of the world of fish, so that consumers can make more mindful buying choices, discovering species other than the most popular—and overfished. The campaign also encourages consumers to seek out local solutions to improve marine resource management. For years now, Slow Food has been working in the field of sustainable fishing with its Slow Fish event, organized every two years in Genoa (Italy), local initiatives around the world and projects in support of communities that adopt responsible fishing practices.



Slow Meat

Through this international campaign Slow Food is raising consumer awareness about the importance of eating less meat and choosing meat from sustainable farms that attach special attention to animal welfare. It is important to bear in mind that the way we treat animals and process their meat has an irremediable effect on our own wellbeing. in terms of our health, environmental sustainability, social justice and food safety. In general, good living conditions for animals translates into less likelihood of disease and the consequent use of pharmaecuticals. This, in turn, leads to lower production costs and an end-product of higher quality in terms both of flavor and of nutritional properties. Slow Food is promoting not vegetarianism but a different conception of the production system. Today 70 per cent of the planet's arable land is earmarked for animal production, the livestock farming sector is one of the main culprits of greenhouse gas production-which outstrips that of the entire transport sector-and livestock farming is the primary cause of deforestation in the Amazon. The data is alarming, all the more so if we bear in mind that, given the constant increase in global meat consumption, it is bound to get even worse. Choosing to consume less meat, but of higher quality, with a preference wherever possible for that of local breeds, can make a real difference.



Migrants

The migration question is central for Slow Food, which stresses the importance of observing the phenomenon with the utmost attention, not as a remote problem but as the consequence of short-sighted policies and choices which concern all of us directly.



Slow Food members want to be more than passive consumers. They are also keen to meet the people who produce food and find out how it is cultivated, processed and distributed. In order to consolidate the bond between co-pro-

ducers and producers, Slow Food organizes markets and events, ranging from small local meetings to major international events that draw hundreds of thousands of visitors, journalists and operators.



TERRA MADRE SALONE DEL GUSTO



Organized for the first time in 1996, the International Salone del Gusto has always been organized in Turin, in Piedmont, Italy. It is one of the most important events for artisan food producers, providing them with an opportunity to swap experiences on an international scale. Over the years, Salone del Gusto and Terra Madre, the world meeting of food communities, grew closer and closer, thus revealing the interdependent relationship that exists between the pleasure of food and responsibility towards what we eat. In 2012 the two events merged for the first time to provide a single narrative of the extraordinary diversity of good, clean and fair food around the world. The eleventh Terra Madre Salone del Gusto event, staged in the streets of Turin in September 2016, attracted about a million visitors and saw the participation of 7,000 delegates from 143 countries, 300 Slow Food Presidia and 1,000 food communities from the Terra Madre network.



CHEESE



Cheese is a benchmark event for craft cheesemakers and cheese lovers the world over. It calls attention to and keeps alive the diversity of artisan cheese production by telling the stories of the people, animal breeds, local areas and knowhow that lie behind each product. One of the many battles fought and won by the event has been the restoration of raw milk's reputation among consumers and confirmation of terroir as a fundamental component of any cheese. The tenth Cheese event, staged in Bra, Italy, in September 2015, drew more than 270,000 visitors, 30 per cent of whom were from abroad. On that occasion more than 300 cheesemakers from 30 countries representing every continent presented their cheeses to visitors and brought the streets of the town to life. More specifically, the various activities organized as part of the event were designed to raise public awareness about the essential role played by the soil and animal feed for the quality and diversity of milk and cheese. The event, which will be held for the next time in Bra from September 15 to 18 2017, has created an international network of cheesemakers and artisans who meet there to present their produce, meet co-producers (consumers), talk about the challenges of the trade and market prospects, and share possible solutions.



SLOW FISH



At the Slow Fish event in Genoa, researchers, academics, small-scale fishers, representatives of public bodies and enthusiasts meet up to talk about sustainable fishing, sensible fish consumption and the protection of delicate marine and freshwater ecosystems. A large market, conferences, meetings, workshops and tastings make Slow Fish a unique event worldwide.



INDIGENOUS TERRA MADRE



This event is staged in the local areas of indigenous communities and organized in conjunction with the communities themselves and their network partners. It was last staged in November 2015 in Shillong in the state of Meghalaya, in northeast India, where 600 representatives of indigenous communities from all over the world celebrated local food cultures and spoke of how traditional skills and the sustainable use of natural resources can help develop good, clean and fair food systems. The first Indigenous Terra Madre event was staged in Jokkmokk in the north Swedish region of Sápmi, and was organized by Slow Food Sápmi.





SLOW MEAT SLOW FOOD NATIONS



Besides being Slow Food's meat campaign, Slow Meat is also an event organized every two years by Slow Food USA in Denver, Colorado. The event brings together livestock breeders, farmers, butchers, cooks, consumers and experts to share ideas on how to change tack and move in the direction of sustainable consumption of good, clean and fair meat. The event was last held in June 2015 and was attended by 211 delegates from 14 countries and 33 American states.

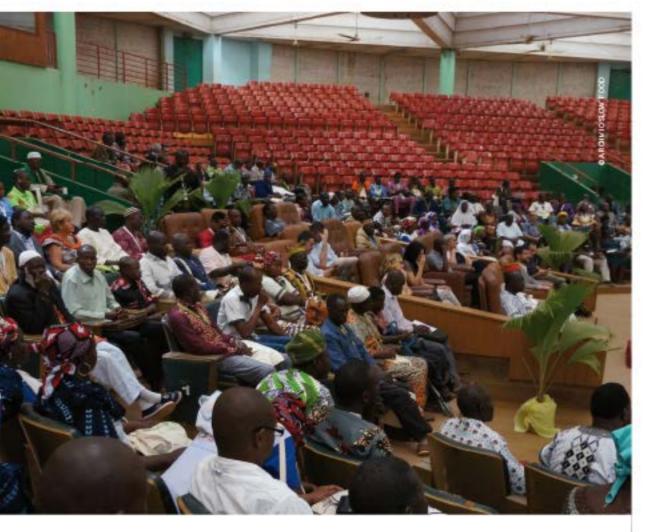
In 2017 Slow Meat altered its name to Slow Food Nations, a four-day event devoted to good, clean and fair food.



TERRA MADRE DAY



Since 2009, every December 10 we have observed Terra Madre Day, an opportunity for the entire Slow Food network to celebrate local food and promote sustainable production and consumption. Terra Madre Day is one of the most important collective events to be organized by Slow Food on a global scale. Every year the event involves hundreds of thousands of people in all the countries in which Slow Food is present. Here, supporters of the Terra Madre network—Slow Food members, Presidium producers, food communities, cooks and chefs, academics, young people, musicians—have the opportunity to take part in meetings and debates, picnics and dinners, screenings of films, visits to farms and much more besides.



OTHER EVENTS



Among the other events organized in 2017 worthy of special mention are:

- TERRA MADRE BURKINA FASO
- SLOW FOOD COFFEE FESTIVAL IN MUKONO (UGANDA)
- SLOW CHEESE BODRUM (TURKEY)
- SLOW FOOD MARKET IN BERNE (SWITZERLAND)
- EATING HERITAGE FESTIVAL IN NEW BRUNSWICK (CANADA)
- FOOD FUTURES IN OPORTO (PORTUGAL)
- TERRA MADRE SERBIA IN BELGRADE
- TERRA MADRE AUSTRALIA IN MAITLAND
- AINU FOOD FESTIVAL IN SAPPORO (JAPAN)
- SLOW CHEESE COPENHAGEN (DENMARK)
- SLOW FOOD MARKET IN ZURICH (SWITZERLAND)
- WINES, BEERS AND REBELS EVENT IN BRUSSELS (BELGIUM)



ORGANIZATION

EXECUTIVE COMMITTEE

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Carlo Petrini

VICE-PRESIDENTS

Edward Mukiibi Alice Waters **GENERAL SECRETARY**

Paolo Di Croce

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Roberto Burdese – Italy Ursula Hudson – Germany Joris Lohman – Netherlands Richard McCarthy – Usa

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East Africa

John Kariuki Mwangi

West Africa

TBA

Southern Africa Caroline McCann

Kenya

Samuel Karanja Muhunyu

North Africa

Lhoussaine El Rhaffari

Mexico

and Central America Alfonso Rocha Robles

Caribbean

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Andean Area

TBA

Brazil

Georges Schnyder

Southern Cone María Irene Cardoso Japan Remi le

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University of Gastronomic Sciences

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Auditing Firm

Deloitte & Touche S.p.A.

 All the members of the Executive Committee are also members of the International Council. The members of the International Council were elected in 2012 during the 6th Slow Food International Congress and will remain in office until the 7th Congress.

FINANCIAL STATEMENTS

STATEMENT OF ASSETS	12.31.2011	12.31.2016
A) RECEIVABLES DUE FROM SUPPORTERS	0	0
B) FIXED ASSETS	149,285	52,722
I- Intangible assets II – Tangible assets III – Financial assets	29,773 20,600 98,912	26,201 9,886 16,635
C) CURRENT ASSETS	1,418,693	2,669,102
I - Surplus II - Receivables III - Financial activities that do not constitute fixed assets IV - Cash on hand	0 1,234,417 0 184,276	0 2,042,361 0 626,741
D) ACCRUED INCOME AND DEFERRED ASSETS	3,574	58,621
Accrued income Deferred assets	0 3,574	0 58,621
TOTAL ASSETS	1,571,552	2,780,445

STATEMENT OF LIABILITIES	12.31.2011	12.31.2016
A) NET WORTH	388,379	451,162
I – Capital (Social fund)	25,807	25,807
II – Free assets	0	0
III - Tied-up assets	96,000	16,000
IV – Legal reserve	199,647	262,727
V- Financial portfolio reserve	0	0
VI – Statutory reserves	0	0
VII – Sundry reserves	64,000	144,000
VIII - Profits (losses) carried forward	199	0
IX - Surplus (deficit) for the period	2,726	2,628
B) PROVISIONS FOR RISKS AND CHARGES	119,921	370,808
C) EMPLOYEE SEVERANCE INDEMNITY	149.328	275.154
D) PAYABLES	843.924	1.081.355
E) ACCRUED LIABILITIES AND DEFERRED CREDIT	70,000	601,966
Accrued liabilities	0	0
Deferred credit	70,000	601,966
TOTAL LIABILITIES	1,571,552	2,780,445

OPERATING STATEMENT TO FROM 1.1.2012 TO 12.31.2016	OTAL VALUE FOR PERIOD
A) OPERATING REVENUES	16,009,279
revenues from institutional activities variations in surpluses of products in the course of manufacture, semi-finished and finished variations in work to order in progress increases in fixed assets for in-house work sundry revenues and proceeds	15,140,940 0 0 0 868,339
B) OPERATING EXPENSES	15,650,992
 6) raw materials, subsidiary and consumer goods and commodities 7) institutional services and allocation of contributions 8) third party assets 9) employees 10) amortization and depreciation 11) variations in surpluses of raw materials, subsidiary and consumers goods and commodities 12) provisions for risks and charges 13) sundry provisions 14) sundry operating charges 	189, 295 7,956, 862 265.124 5,378,807 238,876 0 0 360,000 1,262,028
DIFFERENCE BETWEEN OPERATING REVENUES AND EXPENSES (A - B) 358,287
C) FINANCIAL PROCEEDS AND CHARGES	(45,665)
D) WRITE-DOWN OF FINANCIAL ASSETS	(80,000)
E) EXTRAORDINARY PROCEEDS AND CHARGES	16,579
OPERATING SURPLUS BEFORE TAX (A - B +- C +- D +- E) 22) deferred and advance tax for the period	249, 201 186,417
23) NET SURPLUS OR DEFICIT FOR THE PERIOD	62,784

INTEGRATIVE NOTE

CONTENT AND FORM OF THE FINANCIAL STATEMENTS

The Financial Statement for the period from January 1 2012 to December 31 2016 consists of the Mission Report, the Statement of Assets and Liabilities, the Profit and Loss Account and the Notes to the Financial Statement. The Statement of Assets and Liabilities corresponds to a comparison of assets and liabilities at the start of the accounting period and those at the end, whereas, the Profit and Loss Account corresponds to the summation of the profits and losses recorded for each financial year.

The criteria adopted to draw up each annual financial statement, consequently reflected in the financial statement for the period from 2012 to 2016, were as follows:

- the financial statements of each financial year correspond to the entries in the books, which have been properly kept, and refer throughout to the accounting principles and criteria set out by the National Council of Chartered Accountants in its 'Guidelines and models for the drawing up of the financial statements of nonprofit organizations';
- the Statement of Assets and Liabilities and the Profit and Loss Account have been drawn up in compliance with Articles 2424 and 2424 bis of the Civil Code, whereas the Notes to the Financial Statement have been written in accordance with art, 2427 of the Civil Code:

- the amounts presented in the Financial Statements and in the comments on items are shown in euros, in compliance with Art. 2423 of the Civil Code:
- legislative decree 139/2015, published in the Gazzetta Ufficiale (Official Gazette) of September 4 2015, supplemented and modified the Civil Code with regard to the drawing up of financial statements. The provisions of the decree law entered into force on January 1 2016 and have been applied to the financial statements relative to the period since that date. The technical aspects of the new regulations were regulated by the accounting principles issued by the Italian Accounting Authority on December 22 2016. In the case of the Slow Food Association's Financial Statement. modifications were made to the criteria for the evalutation of items (with consequent effects on the Profit and Loss Account), following the adoption of the new accounting criteria issued by the Italian Accounting Authority. These variations are specified in the comments on single items in the annual financial statements:
- the calculation of the items in the Financial Statements has been made prudently and, in cases provided for by law, with the consent of the supervisory bodies. Operating revenues and expenses were considered irrespective of the date of receipt or payment and operating risks and losses, even if these became known after the closure of the accounting period in question;
- durable assets were entered as fixed assets. The evaluation criteria and the accounting principles adopted for the most important items are explained below;

The annual financial statements are audited by Deloitte & Touche S.p.a.

COMMENTS ON THE FINANCIAL STATEMENT

STATEMENT OF ASSETS

B) FIXED ASSETS - VARIATIONS

I - Intangible assets

At 12.31.2016, intangible assets amounted to € 26,201 against € 29,773 at 12.31.2011.

2011	2012	2013	2014	2015	2016
29,773	13,035	4,266	25,304	36,647	26,201

Aside from annual amortization dues, a number of investments contributed to the variations recorded over the period. The most impotant were:

- Platform for data collection and evaluation of the sustainability of the Presidia;
- . Platform for the online management of the photo archive;
- Internet sites: Slowfood.com Slow Europe Web Radio.

II - Tangible assets

At 12.31.2016, tangible assets amounted to € 9,886 against € 20,600 at 12.31.2011.

2011	2012	2013	2014	2015	2016
20,600	36,164	35,301	28,178	19,197	9,886

Aside from annual amortization dues, a number of modest investments in computer equipment and an air-conditioning plant also contributed to the variations recorded over the period.

III - Financial assets

Variations in the item over the period in question were as follows:

DESCRIPTION	2011	2012	2013	2014	2015	2016
Interests Receivables	96,000 2,912	80,000 2,912	64,000 2,752	48,000 785	32,000 635	16,000 635
TOTAL	98,912	82,912	66,752	48,785	32,635	16,635

The highest amount in the item is that of Interests, which refer to Slow Food's adhesion as founding member of the Terra Madre Foundation and the non-profit Slow Food Foundation for Biodiversity. The variations recorded in the period were as follows:

DESCRIPTION	Historic/ cost			Amortisatior Reserve at 12.31.2016	
Interest in Terra Madre Foundation	150,000	60,000	90,000	135,000	15,000
Interest in Slow Food Foundation for Biodiversity	10,000	4,000	6,000	9,000	1,000
TOTAL	160,000	64,000	96,000	144,000	16,000

With reference to Art. 2423 of the Civil Code and the principle of prudence recommended therein, it was considered opportune to allocate to the Interest Depreciation Reserve a sum equivalent to 10% of the worth of the interests, namely € 16,000 each year.

C) CURRENT ASSETS

Total current assets for 2016 amounted to € 2,669,102 against € 1,418,693 in 2011.

II - Receivables

Receivables for 2016 amounted to € 2,042,361 against € 1,234,417 in 2011. The most significant items are detailed in the following tables.

From Convivia | National Offices | Customers in 12 months

DESCRIPTION	12.31.2011	12.31.2016
Customers	19,000	34,214
Convivia	66,259	52,281
National Offices	406,453	943,989
Receivable depreciation reserve	-114,338	-168,518
TOTAL	377,374	861,966

Receivables from customers

Receivables which, albeit referring to institutional actities, are of a commercial nature, being services rendered to third parties for the realization of projects.

Receivables from Convivia

The item corresponds to receivables due from Convivia for income from membership subscriptions.

Accounts receivable from National Offices

The item corresponds to receivables due to Slow Food from all the various National Offices. As provided for by Art. 2423 of the Civil Code, these receivables are appraised on the basis of a written pledge undersigned by the parties.

Receivabes due from National Offices are detailed in the following table.

NATIONAL ASSOCIATION	AMOUNT AT 12.31.2011	AMOUNT AT 12.31.2016
Slow Food Usa	158,172	358,172
Slow Food Italy	160,000	510,000
Slow Food France	39,220	0
Slow Food Switzerland	4,061	0
Slow Food Uk	0	20,000
Slow Food Nederland	0	0
Slow Food Korea	0	42,000
Slow Food Japan	15,000	0
Slow Food Germany	30,000	0
Slow Food Nippon	0	11,792
Sundry Receivables From National Office	es O	2,025
TOTAL	406,153	943,989

The increase in these receivables at the end of 2016 with respect to the start of the period was due to the deferred receipt of the sum due from Slow Food Italy for 2015-2016 and of the sum due and the balance for outstanding years from Slow Food USA for 2016, as well as sums due from new National Offices that were not present at the start of the period.

Receivables Depreciation Reserve

The Receivables Depreciation Reserve, set aside since 2009, grew in the course of the period by \in 20,000 in 2011, by \in 115,000 in 2012 and by \in 4,000 in 2016. Against this, the Reserve was used to cover losses of \in 64,820 over the period.

No further tangible risks are expected with regard to receipts, save for those for which the reserve was set aside in the course of the period in question.

5) Sundry receivables

The item amounted to € 1,177,699 against € 831,527 at the start of the period. The various items are detailed in the following tables.

DESCRIPTION	12.31.2011	12.31.2016
Contributions due	348,239	210,249
Terra Madre Foundation	454,630	960,413
Sundry receivables due	28,658	7,037
TOTAL	831,527	1,177,699

The main item is the sum receivable from the Terra Madre Foundation under the contribution agreement stipulated every year between the two organizations, the receipt of which is normally deferred, wholly or in part according to the period, to the subsequent year.

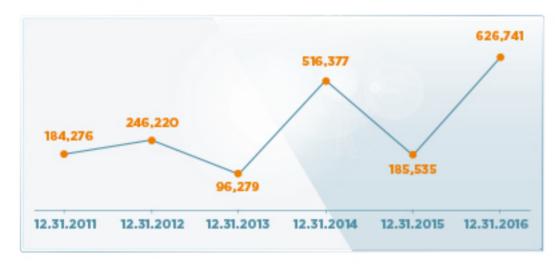
Contributions due for projects completed or underway in the course of the year are determined in accordance with the resolution/decision of the public body concerned and/or agreements stipulated and undersigned between the parties, if they are public bodies, and with reference to activities performed for the realization of the projects. The variation between the beginning and end of the period is not deemed significant insofar as it depends on the moment of assignment of the contribtion in relation to the time effectively needed to perform the activities relevant to the project in question and the time effectively needed to release the funds.

IV - Cash on hand

Cash on hand at the beginning of the period amounted to \in 184,276. The sum consisted of \in 182,191 in temporary funds at banks, \in 265 in cheques and \in 1.820 in cash.

At the end of 2016 cash on hand amounted to \in 626,741, consisting of \in 624,447 in temporary funds at banks, \in 2,154 in cash and \in 140 in securities from for additional work.

The graph below shows the end-of-year balance of cash on hand in the course of the accounting period 01.01.2012 – 12.31.2016.



D) ACCRUED INCOME AND DEFERRED ASSETS

Deferred assets amounted to € 58,621 against € 3,574 at the start of the period.

2011	2012	2013	2014	2015	2016
3,574	272,573	236,212	154,640	65,593	58,621

The highest individual amounts are those due in subsequent years for contributions resolved upon for projects under way and collaboration agreements with subjects resident overseas. With reference to 2012-2013-2014, they also include a total of € 270,000 in deferred sums for the settlement of previous contributions, a charge that will be spread over the four years that constitute the Association's accounting period.

STATEMENT OF LIABILITIES

A) NET WORTH

Net worth at 31/12/2016 amounted to € 451,162 against € 388,379 in 2011. The following table shows its composition and variations.

NET WORTH	2011	2012	2013	2014	2015	2016
I, Capital (Social Fund)	25,807	25,807	25,807	25,807	25,807	25,807
III, Tied-up assets	96,000	80,000	64,000	48,000	32,000	16,000
IV, Legal reserve	199,647	199,845	202,571	227,965	251,255	262,727
VII, Sundry reserves	64,000	80,000	96,000	112,000	128,000	144,000
VIII, Profits (losses) carried forward	199	2,726	14,513	0	0	0
IX, Surplus (deficit) for the period	2,726 i	14,513	10,880	23,291	11,472	2,628
TOTAL	388,379	402,891	413,771	437,063	448,534	451,162

The most significant information is as follows:

I - Social Fund

The Social Fund amounts to € 25,807, fully paid up and represents the contribution made by the founding members on establishment of the Association. In the course of the period it underwent no variations.

III - Tied-up Assets

The item consists of the residual net worth of the interest in the Terra Madre Foundation and the nonprofit Slow Food Foundation for Biodiversiy. At the end of each accounting period, the sum of € 16,000, equivalent to the amount due for the depreciation of said interests and set aside in the relevant reserve, is released and reclassified as a free asset under Sundry Reserves. The item was classified according to the principle of prudence in conformity with the accounting principles and guidelines set out by the National Council of Chartered Accountants for nonprofit organizations.

IV - Legal Reserve

The amount set aside in the Legal Reserve rose from € 199,647 at the beginning of the period to € 262,727 at the end as a result of the increase generated by the allocation of operating surpluses at the end of each year.

VII - Sundry Reserves

The item shows € 144,000 resulting from the Tied-up Asset Reserve relative to the depreciation of the interest in the Terra Madre Foundation and the non-profit Slow Food Foundation for Biodiversity, and increases every year with the addition of the relevant amount released.

B) PROVISIONS FOR RISKS AND CHARGES

This item amounted to € 370,808 at the end of 2016 against € 119,921 at the start of the period.

In the course of 2012 the sum of \in 360,000 was set aside in a Wage Contribution Fund for the settlement of previous outstanding contributions, and has undergone no variations since.

The remainder at the end of the period consists of residual sums resulting from funds raised and yet to be allocated, and amounts to € 10,808.

It is also important to point out that, in the course of 2012, following the International Congress the Fund of the same name, specifically set aside in previous years and amounting to €75,000, was duly released.

C) EMPLOYEE SEVERANCE INDEMNITY

This provision amounts to € 275,154 against € 149,328 at the start of the period with a difference of € 125,826.

The difference was due essentially to the increase generated by annual allocations and write-ups made in compliance with the law and the collective labor agreement, while a minor decrease was generated by the disbursement of employee severance payments and advances.

The number of employees on the Association's books increased from 16 in 2011 to 33 in 2016.

D) PAYABLES

The item amounted to €1,081,355 in 2016 against €843,924 at the start of the period.

The following table shows the variations and composition of the individual macro items:

DAVA DI EC	2044	2012	2012	2014	2015	2014
PAYA BLES	2011	2012	2013	2014	2015	2016
Banks	73,847	147,634	279,882	332,180	420,845	253,393
Supppliers	371,005	354,444	415,314	276,071	339,108	360,647
Tax	60,678	64,963	73,458	73,374	81,223	41,209
Social security institutions	31,057	37,617	44,829	52,694	38,374	39,508
Sundry payables	307,337	342,798	555,904	442,252	409,934	386,598
TOTAL	843,924	947,456	1, 369, 387	1,176,571	1, 289, 484	1,081,355

E) ACCRUED LIABILITIES AND DEFERRED CREDIT

Accrued liabilities amount to € 601,966 against € 70,000 at the start of the period.

2011	2012	2013	2014	2015	2016
70,000	26,138	7,798	613,720	244,755	601,966

The item refers to liabilities generated by the deferment to the subsequent year of proceeds resulting from projects financed and entered in the books according to degree of progress made.

The sizable variations between the periods stated should not be deemed significant since they depend on the moment in which a contribution is assigned in relation to the time effectively needed to perform the activities relevant to the project being supported.

REVENUES AND EXPENSES

(PROFIT AND LOSS ACCOUNT)

The Profit and Loss Account statements provide detailed information about the compositions of the various items and variations thereto in the period in question. In compliance with Art. 2423 of the Civil Code, both revenues and proceeds have been entered according to the principle of economic competence.

A) REVENUES

Revenues from institutional activities

The revenues typical of the Association's institutional activities are subdivided by provenance and allocation into the following two types:

- a) Revenues from associational activities
- b) Contributions for projects



a) Proceeds from associational activities

The following table shows variations in revenue over the period in question:

ASSOCIATIONAL ACTIVITIES	2012	2013	2014	2015	2016
Membership subscriptions from Convivi	133,111	98,055	88,850	77,781	76,314
Direct membership subscriptions	170,284	134,129	132,091	105,052	97,103
Slow Food Italy	320,000	320,000	320,000	320,000	320,000
Slow Food USA	175,000	150,000	150,000	150,000	150,000
Slow Food Germany	145,000	130,000	130,000	140,000	145,000
Slow Food UK	60,000	30,000	0	0	0
Slow Food Switzerland	45,000	45,000	45,000	45,000	45,000
Slow Food Netherlands	44,000	35,000	40,000	40,000	40,000
Slow Food Japan	15,000	15,000	15,000	15,000	0
Slow Food Nippon	0	0	0	0	15,000
Slow Food Korea	0	0	8,000	37,000	10,000
TOTAL 1	,107,395	957,184	928,941	929,833	898,417

In the course of the period in question, Slow Food stipulated agreements with single National Offices to regulate their annual contributions. The above table shows the contributions paid by each single National Office to Slow Food.

b) Contributions for projects

This item refers to contribtions received in support of institutional activities and for the realization of projects. The following table shows variations over the period in question:

2012	2013	2014	2015	2016
1,775,664	1,884,712	2,304,468	2,580,424	1,773,898

5) Sundry Revenues and Proceeds

This item refers to institutional income other than that previously classified, consisting mainly of revenues of a commercial nature resulting from services rendered on projects and the recovery of travel expenses.

B) PRODUCTION EXPENSES

These charges refer to all supplies of any nature for any allocation necessary for the Association to carry out its activities.

More specifically:

DESCRIPTION	2012	2013	2014	2015	2016
Consumer goods and commodities	46,929	52,189	31,489	34,229	24,459
Institutional services and allocation of contributions	1,713,992	1,529,970	1,901,274	2, 273,903	1,722,414
Third party assets	78,750	57,444	60,033	42,029	26,868
Employees	850,204	1,070,911	1,139.612	1,174,176	1,143,904
Amortization and depreciation	138,711	20,030	25,426	26,184	28,525
Sundry provisions	90,000	90,000	90,000	90,000	0
Sundry operating charges	9,866	12,756	13,370	24,789	16,556
TOTAL	2,928,452	2,833,300	3,261,204	3,665,310	2,962,726

Below are information and details about the most significant items.

Institutional services and allocation of contributions

The item includes all the expenses sustained for the acquisition of the services required to carry out institutional activities. They are split up as follows:

- a. Allocation of contributions for institutional projects
- b. Charges for institutional services

Allocation of contributions for institutional projects

2012	2013	2014	2015	2016
214,300	431,279	539,112	629,376	433,782

Charges for institutional services

INSTITUTIONAL SERVICES	2012	2013	2014	2015	2016
Travel and accommodation	300,897	246,954	298,396	496,700	340,429
Temporary, occasional, external collabora	393,031 tions	229,143	185,656	147,482	131,715
Planning, printing, staging	188,701	85,142	128,940	84,135	79,487
Consultancy	243,842	294,316	330,534	497,985	332,748
Mailing and shipment	46,994	32,403	29,382	26,196	10,587
Overheads	36,695	29,982	32,725	25,278	22,877
Maintenance and cleaning	13,628	12,557	12,199	12,290	12,384
Banking services	12,433	9,319	11,078	12,717	11,817
Insurance	11,531	10,767	9,374	25,444	26,663
IT assistance	6,789	11,129	10,486	10,825	5,324
Sundry services	245,151	136,979	313,392	305,475	314,601
TOTAL	1,499,692	1,098,691	1,362,162	1,644,527	1,288,632

Operating charges include all costs functional to the effective running of the association, such as printing, planning and mailing expenses. They also include all charges relating to the work involved in developing and monitoring institutional activities, such as travel and air expenses.

Charges for collaborations and consultancy refer to contracts signed in the course of the period for collaborations and consultancy for the development and realization of activities such as the Presidia, the realization of ordinary activities and the management, development and financial reporting of sundry projects.

Structure charges refer to all expenses sustained in running the offices.

Charges for sundry services refer to general services and include mainly infrastructural expenses and other remaining expenses that cannot be classified elsewhere.

D) WRITE-DOWN OF FINANCIAL ASSETS

Interest depreciation

The annual sum of € 16,000 refers to the allocation to the interest depreciation reserve of 10% of the amount entered in the financial statement. The provision was made in accordance with the principle of prudence and involved a corresponding decrease in the Tied-Up Assets reserve within Net Worth.

President of Slow Food Carlo Petrini





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Financial Statements 1.1.2012 - 12.31.2016

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