

the PROBLEM

MANY COSTS OF FOOD ARE INVISIBLE



Food prices do not inform about the true costs and benefits of food: they just include production costs, but not the negative and positive effects on the environment, health and society

Conventional accounting frameworks are lacking this information, too

the SOLUTION

TRUE COST ACCOUNTING

Makes hidden and external costs and benefits of production visible along the entire value chain

Monetises hidden and intangible costs and benefits of all company-related activities

Standardises the true cost accounting methodology



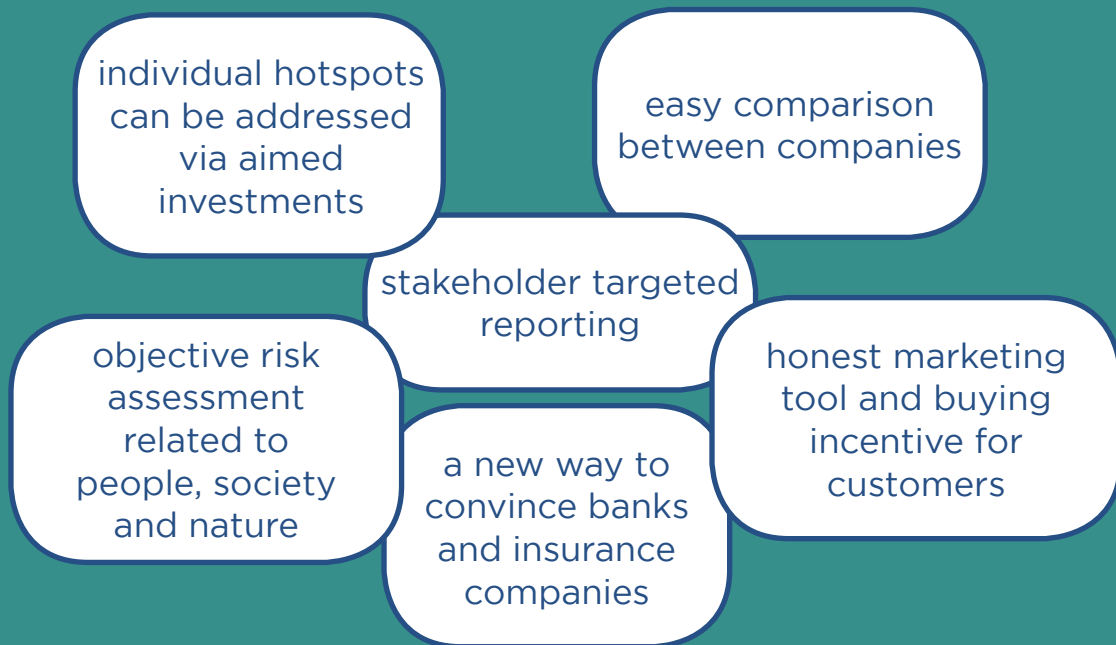
Considers natural, social and human capital impacts

Extends traditional accounting and makes it all-encompassing and truthful

Measures dependencies and risks of all business processes

True Cost - From Costs to Benefits in Food and Farming is an initiative of various market leaders in the food and farming sector who, in cooperation with EY, want to develop, pilot and implement integrated reporting guidelines for the food and farming sector

Benefits of our integrated reporting guidelines



Phase 1
2019-2020

development of
integrated reporting
guidelines



Phase 2
2020-2021

piloting &
adjustments



Phase 3
2021-2022

piloting &
finalization

If every business from every sector takes its impacts on natural, social and human capital into account, true sustainability is achieved. Full transparency of risks is displayed. No damage and risk remains unnoticed. The annual statement displays the true costs and benefits of all business activities all side effects considered.