Smart Freight Centre
Annual Report 2022
Guiding the logistics industry to zero emissions
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For Smart Freight Centre, the year 2022 has been a major milestone in its almost 10-year journey towards decarbonization of transport. Amidst ever increasing climate urgency, Smart Freight Centre (SFC) stepped up its efforts in a major way. SFC Membership and Partners’ engagement has been growing significantly in a multitude of new programs: the transition from “GLEC” to ISO 14083, the SFC “Book & Claim Community”, in “Clean Cargo” and soon the SFC “Air Transport Community” as well as the “SFC Exchange Network” and the “Sustainable Freight Buyers Alliance”. SFC leadership is globally recognized in the first line of global climate NGOs like WRI, CalStart, ICCT and T&E with SFC’s specific focus on aligning shippers and LSP for decarbonization. This was underpinned in various global conferences incl. COP27, UN Climate Week and Clean Energy Ministerial, where we were able to contribute.

We remained committed to reaching a net zero freight and logistics sector by 2050. It was the year in which we onboarded “Clean Cargo” to work with our members in the ocean container industry on expanding the “data sharing platform”. We launched ZEFI, our Zero Freight Initiative in China and expanded our activities around capability building and decarbonization pilots. In 2022 we hosted our first ever “Smart Freight Week” event held in Rotterdam, where we were joined by 140 Members and Partners and officially launched the Sustainable Freight Buyers Alliance. “Smart Freight Week” 2022 was the start of my personal journey as the CEO for Smart Freight Centre, which has been exciting and rewarding. I am thankful and proud to help bring SFC forward jointly with my great Management Team, the Board and the committed SFC staff, building on the great foundations laid by Sophie Punte, Alan Lewis and the first SFC generation.

2022 was also marked by the introduction of SFC’s new membership structure that helps SFC members navigate options to engage in SFC communities in a simplified way. In this structure, we deliberately merged separate affiliations in the various SFC programs and communities into one Smart Freight Centre membership. The new Premium and Base membership structure led to a transition phase, in which we allowed all current and new members to find the right fit for their need. Meanwhile, we continue expanding into new regions in emerging markets and transport modes, further growing our impact globally.

At the end of 2022, we stood at 105 members across all SFC initiatives, which represents an increase of almost 25%. 76 organizations were trained and developed a Sustainable Logistics Roadmap. We grew the SFC team to 35+ people, onboarding 15 new colleagues, to keep up with the organizational changes and demand. All indicators show a significant potential for further growth in 2023.

We calculated a cumulative of 9+M tonnes of CO₂e in 2022. In 2021, the cumulative number was 8+ million, and we will review our impact tracking and reporting in 2023. The pandemic led to supply constraints which led to a somewhat disappointing number in impacted reduction in the industry.

Reflecting on the year 2022, I feel proud of the team and all of our members & partners. I am thankful for all the support that I have received personally in my new role and the trust of our funders, with whom we jointly aspire to make a difference.

Christoph Wolff
CEO, Smart Freight Centre
Achievements in numbers

- **105** member organizations committed to Smart Freight Centre by a membership.
- **76** organizations who developed a Sustainable Logistics Roadmap (SLR), of which 42 joined the SLR training in 2022.
- Impacted the reduction of **9+ MILLION** tonnes of CO₂e between 2016-2021. The post pandemic year 2022 led to a rebound of global economic activity and consequently supply constraints, that unfortunately impacted global emissions negatively.
- The SFC team grew to **35+** people, onboarding 15 new colleagues in 2022.
Towards zero emissions freight and logistics

Every day goods are delivered to millions of customers around the world, and demand continues to grow. Freight transportation generates 8% of global CO₂ emission and as much as 11% if logistics sites are also considered. Between now and 2050, the world will see a doubling of the freight emissions, according to the International Transport Forum. Freight transportation is also a major contributor to air pollution, noise, and congestion. We cannot meet our climate and sustainability goals without efforts in this sector. Yet, it is often not high enough on the sustainability agenda of decision makers in government and industry. Key reasons include: the fragmentation of logistics sector and its dependency on millions of outsourced contractors. There are many policies on freight, however a harmonized approach across borders and geographies is often lacking, although transport chains are mostly international. Technical solutions already exist for many stakeholders, sectors, and countries, which combined can reduce emissions by at least 80% by 2050. What is needed is sector-wide uptake of these solutions at a faster pace at global scale. If we ride the wave of broader developments - including globalization and digitalization - that are already transforming the sector, we can make tangible progress towards efficient and zero emissions global freight transportation.

© Smart Freight Centre and ALICE-ETP based on A. McKinnon ‘Decarbonizing Logistics’ (2018)
Smart Freight Centre (SFC) is a global non-profit organization for climate action in the freight sector. We are enablers for all those, who believe in united action to reduce greenhouse gas emissions, bringing together shippers, multinationals, NGOs, and governments in collaborative platforms, trainings, and programs. By creating a single, international methodology for tracking freight emissions, we drive transparency, set industry standards for emission performance accounting and drive end-to-end emission reductions. Together, we solve the business challenges behind reducing freight emissions.

**Our vision:**
An efficient and zero emission global logistics sector.

**Our mission:**
To collaborate with our global partners to quantify impacts, identify solutions and drive logistics decarbonization strategies.

**Our goal:**
Guide the global logistics industry to track and reduce its GHG emissions by 1B tonnes by 2030 and reach zero emissions by 2050 or earlier – to stay in line with a 1.5°C future.

**Who we are:**
an international non-profit organization focused on reducing the emission impacts of global freight transportation.

**We achieve our goals by:**
- Enabling performance measuring of GHG logistics emissions to drive transparency and accountability of organizations.
- Facilitating solution pathways and catalyzing collaboration between logistics stakeholders to share knowledge and create impact together.
- Educating, training, and scaling-up organizations in the logistics sector to accelerate the uptake of decarbonization solutions. This allows our members and partners to accelerate their action to reduce greenhouse gas emissions in the freight sector and to collectively meet the Paris Climate agreement and the Sustainable Development Goals.
2022 Key Achievements:

- 105 member organizations committed to Smart Freight Centre by a membership.
- We united over 150 multinationals in adopting the GLEC Framework and are leading the developments of the **new ISO standard** for quantification of logistics emissions.
- We were joined by over 150 members and partners face-to-face at our first ever Smart Freight Week event hosted at the SS Rotterdam in May 2022.
- We trained 76 people in developing their Sustainable Logistics Roadmap and trained 150+ people through our general SFC training offering.
- We developed guidance and supported organizations in setting Science-based targets, sustainable procurement, understanding impact of low emission fuels and vehicles, and more through our dedicated projects.
- We successfully launched the Sustainable Freight Buyers Alliance at Smart Freight Week and grew its community to 25 participants.
- We integrated Clean Cargo into SFC as a part of our work to support decarbonization of ocean container transportation and grew its community to 75 participants.
- We grew as an organization with increased presence in **China** through Smart Freight Shippers Alliance’s “Zero Emission Freight Initiative”, as well as further exploring our **growth in India** by developing the “Green Freight Program” for India and increased our ambition to help advance decarbonizing the logistics sector globally, whilst we continued the development of a new program to serve the Air Transport industry.
Who we work with

Our people

Driven, professional and collaborative – the people behind SFC are all driven by our purpose. Our team, Board, SFC Advisory Council and other partners share a sense of urgency that the global freight transport and logistics sector should and can make a bigger contribution to the climate and sustainability. SFC’s dedicated purpose is to reduce emissions resulting from freight transportation. 2022 was a year of change for SFC. We welcomed our new CEO Christoph Wolff in May 2022. We significantly expanded our team, welcoming new leadership plus additional technical and sector experts, including skilled moderators and networkers. This enables us to continue to bring the right parties to the table and collaborate deeply across sectors.

Our funders and partners

To scale our impact we partner with organizations and initiatives worldwide. We have formal partnerships with Science-Based Target Initiative (SBTI), Carbon Disclosure Project (CDP), World Business Council for Sustainable Development (WBCSD), and We Mean Business (WMB) and take part in various platforms, including the UN-led Global Green Freight Action Plan, the Action towards Climate-friendly Transport Initiative (ACT), the ALICE European technology platform for logistics and US-EPA SmartWay. We are a member of Global Drive Electric Advisory Group and joined the Partnership on Sustainable, Low Carbon Transport (SLOCAT Partnership) and Transport Decarbonization Alliance (TDA).

SFC is a non-profit organization for the benefit of society. Charitable funds therefore continue to be essential for us to develop global standardized guidelines and advocacy work where the sector and society benefit. Our funders in 2022 were Hewlett Foundation, Trafigura Foundation, UPS Foundation, Energy Foundation China, We Mean Business, GIZ Deutsche Gesellschaft für Internationale Zusammenarbeit, Shakti Foundation, ClimateWorks and the European Commission. Companies and organizations contribute to SFC projects and the Smart Freight Shippers Alliance in China financially or in kind, and pay for services that benefit them directly, such as training, assessments, and accreditation.
The initiatives of Smart Freight Centre

- Leading collaboration of multinationals, setting the standard in calculating and reporting GHG logistics emissions
- Development of guidelines, testing with companies, and advocacy for industry-wide uptake and aligned policy

- Uniting Freight Buyers to collaborate, track progress and provide solution pathways
- A new initiative together with BSR and the World Economic Forum in partnership with We Mean Business and Mission Possible Partnership

- A collaborative partnership between ocean container carriers, freight forwarders, and cargo owners
- Generate high quality GHG performance information for ocean container transport
- Forum for best practice sharing amongst members

- Advancing climate action through collaboration and supportive policy on decarbonizing freight in China
- Bringing together shippers, carriers and technology providers in the Zero Emission Freight Initiative

- Guiding and training companies on their journey towards zero emissions
- Accreditation and Validation of GHG logistics calculations

GLOBAL LOGISTICS EMISSIONS COUNCIL
SUSTAINABLE FREIGHT BUYERS ALLIANCE
CLEAN CARGO
SMART FREIGHT SHIPPERS ALLIANCE
TRAINING & SERVICES
In the year 2022, we introduced the new membership structure for all our current and new members. Instead of offering individual memberships per SFC program, our offering is now structured as such that SFC members get access to a wide portfolio of programs and projects and can choose those communities most relevant. Membership unlocks access to solutions through several SFC programs, including Global Logistics Emission Council (GLEC), Clean Cargo, Sustainable Freight Buyers Alliance (SFBA), and an (under development) air freight decarbonization initiative.
To manage and improve something, data and standardized performance indicator are key. At the start of Smart Freight Centre’s journey, we focused on the first barrier: the lack of globally harmonized guidelines to calculate logistics GHG emissions. Secondly, we recognized that to address these barriers, coordination and collaboration are required across the industry. Together with leading companies, industry associations, green freight programs, experts and other organizations, Smart Freight Centre formed the “Global Logistics Emissions Council (or GLEC)” in 2014. Since then, it has grown to include more than 170 partners. The GLEC Framework meanwhile is the globally recognized methodology to calculate GHG emissions consistently across the multi-modal logistics supply chain. Since it was developed in 2014, it has been updated to address the current challenges for emission calculation and accounting.

The GLEC Framework version 2.0 has provided the principles upon which an ISO standard, to serve as a formally recognized global standard for calculating GHG emissions in transport chains (including logistics and freight), has been based and developed over the year 2022.
Many companies are already reporting and taking action to reduce emissions. Other companies realize that they should act but don’t know where to start. In building a sustainability strategy, companies can benefit from developing a roadmap, that builds on what the company already has in place and fills the gaps. We help multinationals and their suppliers to develop and implement their company-specific “Sustainable Logistics Roadmap (SLR)” cutting emissions by at least 30% by 2030 from 2015, reaching net-zero emissions by 2050. This roadmap in four steps is based on the Smart Freight Leadership approach, which was developed together with our SFC Advisory Council of leading experts.

SFC guidelines and support tools can help with both roadmap development and implementation. For example, the GLEC Framework helps companies to determine their current carbon footprint. Companies can also follow our e-training courses, or we can moderate an in-company workshop. We can partner with associations or programs to reach more companies within one sector or country. In 2022, we trained over 75 people in developing their “Sustainable Logistics Roadmaps” and trained 150+ people through our general SFC training offerings.

Learn more about SFC trainings [here](#).
Guidelines published with partners

These are a selection of Smart Freight Centre publications. To see more, and to download our guidelines and resources, visit our website.
To move fast, we develop concrete projects, big and small. Leading companies and other partners work with us on these projects that make use of their experience and test what works in practice. Guidelines, case studies and any other materials that are produced are shared with all stakeholders.

- At the start of the year we launched the Bio-LNG Whitepaper. The main goal of this paper is to present the available information on bio-LNG in a way that is useable for providers and purchasers to reach their GHG emission reduction goals.

- This was followed by the launch of a series of Biofuels reports covering respectively a Guidance, Sustainability Criteria and a geographical comparison of GHG calculation methods in the US and Europe respectively.

- Clean Cargo published the Global Average GHG emission intensities report. The information in this public report is based on data from the 17 ocean container carriers, with over 3,900 vessels, who participated in 2022 performance reporting through Clean Cargo. The emissions performance information presented in the latest report is calculated according to the Clean Cargo methods.

- The Data Access and Exchange Guidance was launched followed by updates with our partners throughout the year. The Data Access for Logistics Emissions Accounting and Reporting (“Data Access”) project aims to increase transparency of logistics emissions and decarbonization strategies through supporting shippers, LSPs, and carriers in accessing and exchanging GHG logistics emissions across their transport supply chain.

- The SBTi launched world-first roadmap for net-zero shipping by 2040. This guidance was developed with the support of Smart Freight Centre and UMAS, and in consultation with a Technical Working Group (TWG) made up of experts from academia, civil society and business.
A key part of Smart Freight Centre’s role is raising awareness in order to scale industry action. We continue to increase our impact on a global, country and sector level. The objectives are: more governments and organizations as well as companies have aligned policies, programs and strategies, and more companies collaborate and show leadership. To scale rapidly, we need to move beyond working with multinationals and put additional emphasis on engaging with the stakeholders who influence them, building on the strategic partnerships established to date and connecting with new partners. We identified five types of stakeholders and their roles in accelerating climate transparency and action for the freight and logistics sector. We reach them through (social) media, engagements, roundtables, and events.

Raising awareness

Highlights from 2022 include:
- First Edition Smart Freight Week in Rotterdam
- Presence at Climate Week
- Launching SFBA’s Collaboration Catalyzer at the Clinton Global Initiative meeting 2022.

- Catalyzing Climate Leadership at COP 27: We hosted and participated in several engagements of which one was held at the WeMeanBusiness Pavilion. See the session as hosted at WMBC Pavilion here

Sectoral associations and initiatives drive sector-wide transparency and climate action for freight
International non-governmental and research organizations integrate freight into their core objectives and programs
Governments and intergovernmental organizations increase climate policy ambition and incentives for freight
Investors direct their money to sustainable freight through equity shares and GHG reduction/insetting projects
Service and technology providers integrate logistics GHG reporting and reduction for customers
Event highlights in 2022

SFBA being officially launched at Smart Freight Week

Christoph Wolff, Smart Freight Centre’s CEO, at Climate week NYC presenting sustainable freight solutions and the work of SFC

Rik Arends, SFBA Lead, at COP27 Egypt

Christoph Wolff, CEO, launching SFBA’s Collaboration Catalyzer at the Clinton Global Initiative (CGI) 2022 Meeting.

Zero Emission Freight Initiative (ZEFI) officially being launched at the 2022 Zero Emission Medium and Heavy-Duty Vehicle Forum in Beijing, China.

Christoph Wolff at COP27 Egypt
We have started! We have officially kicked off the first edition of Smart Freight Week in Rotterdam, three days of uniting logistics industry stakeholders. It is great to reunite with so many and meet face-to-face as we all want to meet the Paris climate goals.

#smartfreightweek #smartfreightcentre #conference

**Smart Freight Centre**

4,614 followers

1yr - 30

Today we officially launched the Sustainable Freight Buyers Alliance (SFBA) at #smartfreightweek. Amazing to launch a new Smart Freight Centre-led initiative with BSR (Business for Social Responsibility) and World Economic Forum on a day where Stientje van Veldhoven Vice President Europe of the WEF Europe set the scene and reiterated the urgency to decarbonize the freight and logistics industry.

Curious about SFBA membership and its value for your organization? Contact us at sfba@smartfreightcentre.org

More information at our website here https://linked.in/djMMJkFb #launch #sfba #smartfreightcentre #smartfreightweek

**Smart Freight Centre**

4,615 followers

1yr - 30

As of April 2023 our Executive Director Sjoerd Smeets announced that we will be engaging more with the freight industry. It is important to keep the freight sector on our radar and to stay informed about what is happening in logistics worldwide.

At the same time, we are happy to announce that our Smart Freight Centre has grown! We enrolled two new members, who are eager to support our initiatives and help shape the future of smart freight.

Smart Freight Week continues to play a vital role in addressing sustainability challenges and promoting innovation across the logistics industry.

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For more information, visit our website at [Smart Freight Centre](https://www.smartfreightcentre.org)
Communication highlights in 2022

Zero Emission Freight Initiative (ZEFI) officially launched!

Today, Smart Freight Centre (SFC) China, together with 26 institutions and companies, officially launched #ZEFI (Zero Emission Freight Initiative) at the Zero Emission Medium and Heavy Duty Vehicle Forum at the World New Energy Vehicle Congress 2022 in China.

The launch is part of the Zero Emission Medium and Heavy-Duty Vehicle Forum organized together with China Automotive Engineers Association, and the Vehicle Emission Control Center of Chinese Research Academy of Environmental Science (VCECC).

For further information about joining ZEFI, interested companies are invited to reach out to infochina@smartfreightcentre.org

Learn more here: https://bit.ly/3oQVH2

#zeroemissions #ZEFI #climateaction #WNEVC

As we approach the halfway mark on Clean Cargo's first year at Smart Freight Centre, we're thrilled to share the new Clean Cargo brand publicly!

The new brand, first unveiled at Smart Freight Week last month, reflects Clean Cargo’s independence as a collaborative initiative while also aligning with SFC branding and the branding of our other programs.

Find more about Clean Cargo here: https://linkd.in/e6ie4IoG

#zeroemissions #decarbonization #containershipping #climateaction

SFC | Clean Cargo
smartfreightcentre.org - 1 min read

Today, we launch a set of reports that cover the full value chain of biofuels, its impact and how the logistics industry can leverage this alternative fuel.

Listen to Smart Freight Centre’s Technical Manager Tharisa Teoh, explaining why we publish about biofuels and how it supports the logistics sector in their decision-making, whilst being on a decarbonization journey.

The three reports are:
Practical guidance on biodiesel and renewable diesel: Targeted at Shippers and carriers considering biodiesel and renewable diesel to decarbonize their transports. Sustainability criteria for biofuels targeted at shippers and carriers concerned about sustainability implications of the biofuels they use. Comparison of greenhouse gas accounting principles between the US and the EU: Targeted at shippers and carriers who have operations in both Europe and North America to understand and apply biofuel emission factors in their emissions disclosure activities.

For more information, and to download the reports, click here: https://linkd.in/e724qEJ

#biofuels #reports #Lowemissionfuels
Communication highlights in 2022

The potential of Bio-LNG in decarbonizing logistics presented in our latest whitepaper

April 30, 2022 - Smart Freight Centre has launched the Bio-LNG whitepaper that covers the effectiveness and potential of bio-LNG as a mechanism in decarbonizing logistics.

Today we launch our Bio-LNG Whitepaper. The main goal of this paper is to present the available information on bio-LNG in a way that is accessible for decision-makers and stakeholders to reach their 2050 emission reduction goals.

Currently, the transport sector is in a transition phase on the road towards zero emissions. The understanding of how bio-based fuels and vehicles can help governments and companies navigate this transition phase has become a critical topic.

In recent years, Smart Freight Centre has received numerous inquiries about the effectiveness of using bio-LNG to reduce greenhouse gas emissions for road transport. Consequently, Smart Freight Centre has developed the Bio-LNG Whitepaper with the support of the Clinton Global Initiative (CGI) and the United Nations Environment Program (UNEP). The whitepaper aims to provide a comprehensive overview of the potential of bio-LNG for decarbonizing road transport.

Last month, Smart Freight Centre participated at the Clinton Global Initiative (CGI) 2022 Meeting, which brought together global and emerging leaders to act on the world’s most pressing challenges. As part of the meeting, 144 new Commitments to Action were announced that address climate change, health equity, inclusive economic growth, and the global refugee crisis.

To expand our efforts to address climate change, we announced our very own Commitment to Action: to launch the Sustainable Freight Buyers Alliance’s (SFBA) Collaboration Catalyst.

The Collaboration Catalyst, which launched last month, serves as an online and offline platform that enables SFBA members – who are corporate freight buyers – to collaborate with peers and partners on freight emissions reduction projects. Through this platform, members are able to suggest project ideas or join existing, concrete projects thereby sharing costs and risks. In addition, they receive assistance with project development from SFBA and its partners.

You can read more about our Commitment to Action in the article below.

#CGI2022 #sustainability #logistics #collaboration #climateaction #freight

Smart Freight Centre’s Commitment to Action at CGI 2022: launching the SFBA Collaboration Catalyst

clintonfoundation.org - 3 min read

Looking back at COP27, we had the great opportunity to co-host and join discussions on several key issues related to sustainable logistics. Topics included policy approaches to logistics #decarbonization, as well as the electric ...see more
SBTi launches world-first roadmap for net-zero shipping by 2040

The guide was developed with the support of Smart Freight Centre (SFC) and UKGC, and in consultation with a Technical Advisory Group (TAG) made up of experts from academia, civil society and business. The development process included a month-long public consultation period, drawing on feedback from a broad range of experts, and provides businesses with confidence that their decarbonization strategies are in line with climate science.

Smart Freight Centre
4,696 followers
We are taking bookings for our Sustainable Logistics Roadmap (SLR) training course and our GLEC Framework live training!  ...see more

Reduce your logistics emissions

Book your place for our trainings starting in March

Smart Freight Centre
4,696 followers
Our Global Logistics and Emissions Council (GLEC) is the fourth initiative we cover in this series and is also the longest running within SFC, counting eight years since its inception and six since the publication of the initial GL.  ...see more

SFC- Global Logistics and Emissions Council (GLEC)
Stichting Smart Freight Centre (SFC) was established in 2013 as a global non-profit organization dedicated to a more efficient and zero-emissions global freight and logistics sector. SFC is registered in The Netherlands as a foundation, recognized as a Dutch Public Benefit Organization and is certified as an equivalent to a US public charity. To allow operation in China, SFC established Smart Freight Centre Asia Ltd, registered in Hong Kong, and Smart Freight Centre China as a Wholly Fully-Owned Enterprise, registered in Beijing. In 2021, SFC established Smart Freight Centre B.V. to continue providing training and services to the companies to increase impact but maintain the ANBI status of the foundation.

Financial summary

Consolidated Balance Sheet

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<th>Assets</th>
<th>31-12-2022</th>
<th>31-12-2021</th>
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<tbody>
<tr>
<td>Intangible fixed assets</td>
<td>€ 93,814</td>
<td>€ 56,605</td>
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<tr>
<td>Tangible fixed assets (equipment)</td>
<td>€ 30,054</td>
<td>€ 22,899</td>
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<tr>
<td>Financial assets</td>
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<tr>
<td>Current assets</td>
<td></td>
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<tr>
<td>Accounts receivable</td>
<td>€ 881,794</td>
<td>€ 439,011</td>
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<tr>
<td>Taxes and social security charges</td>
<td>€ 22,471</td>
<td></td>
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<tr>
<td>Other receivables (prepayments and</td>
<td>€ 122,844</td>
<td>€ 1,027,109</td>
</tr>
<tr>
<td>accrued income)</td>
<td></td>
<td>€ 165,364</td>
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<tr>
<td>Cash and cash equivalents</td>
<td>€ 3,217,565</td>
<td>€ 856,853</td>
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<tr>
<td>Total</td>
<td>€ 4,423,220</td>
<td>€ 1,571,761</td>
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<tr>
<td>Liabilities</td>
<td></td>
<td></td>
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<tr>
<td>Group equity (reserves and earmarked funds)</td>
<td>€ 319,784</td>
<td>€ 276,846</td>
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<tr>
<td>Short-term liabilities (&lt;1 year)</td>
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<tr>
<td>Account payable</td>
<td>€ 74,004</td>
<td>€ 54,735</td>
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<tr>
<td>Taxes and social premiums</td>
<td>€ 84,640</td>
<td>€ 81,222</td>
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<td>Accruals and deferred income</td>
<td>€ 3,944,792</td>
<td>€ 1,158,958</td>
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<tr>
<td>Total</td>
<td>€ 4,423,220</td>
<td>€ 1,571,761</td>
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</tbody>
</table>

Consolidated Income and Expenses

<table>
<thead>
<tr>
<th>Income</th>
<th>2022</th>
<th>2021</th>
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<tbody>
<tr>
<td>Grants and contributions</td>
<td>€ 2,233,317</td>
<td>€ 1,267,971</td>
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<td>Other operating income</td>
<td>€ 1,364,920</td>
<td>€ 3,598,237</td>
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<td>Operating result</td>
<td>€ 46,754</td>
<td>-111,814</td>
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<tr>
<td>Other interest and similar income</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Currency translation differences</td>
<td>€ 4,457</td>
<td>€ 22,386</td>
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<td>Result before tax</td>
<td>€ 51,211</td>
<td>-89,428</td>
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<tr>
<td>Income tax expense</td>
<td>-3,171</td>
<td>-490</td>
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<tr>
<td>Result</td>
<td>€ 48,040</td>
<td>-89,918</td>
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</table>

The official ANBI publication form can be found here.