



# Smart Freight Centre Annual Report 2021

Guiding the logistics industry  
to zero emissions

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# In transition



The need for urgent climate action has never been clearer. We are at a point of no return and collaboration is vital in reaching global targets. Here at Smart Freight Centre, we remain committed to reaching a net zero freight and logistics sector by 2050.

Next year Smart Freight Centre will be completing 10 years of remarkable achievements with respect to carbon footprint reporting, fostering best practices, and inciting collaboration among global players in supply chains and logistics. Getting to this point certainly involved some growing pains which many organizations will recognize.

2021 was a year of transition. We welcomed Olivier Corvez as the executive director, who, alas, stepped down in early 2022 for personal reasons. Now, Christoph Wolff is appointed CEO and will guide Smart Freight Centre to its first decennium.

2021 was also transitional with respect to a remarkable expansion of our initiatives. So we welcomed Clean Cargo into Smart Freight Centre, with a work program focusing on tracking and reporting containership greenhouse gas emissions and facilitating best practices in maritime logistics. So far over 50 companies have joined this initiative. We also launched the Sustainable Freight Buyers Alliance, a platform providing tools to reduce freight emissions and promoting collaboration

among major multinational companies with massive global supply chains. Led by SFC, the initiative works in partnership with BSR and World Economic Forum. With the Zero Emission Freight Initiative our team in China is gaining momentum, too, enabling industry stakeholders in China to align policies on decarbonization.

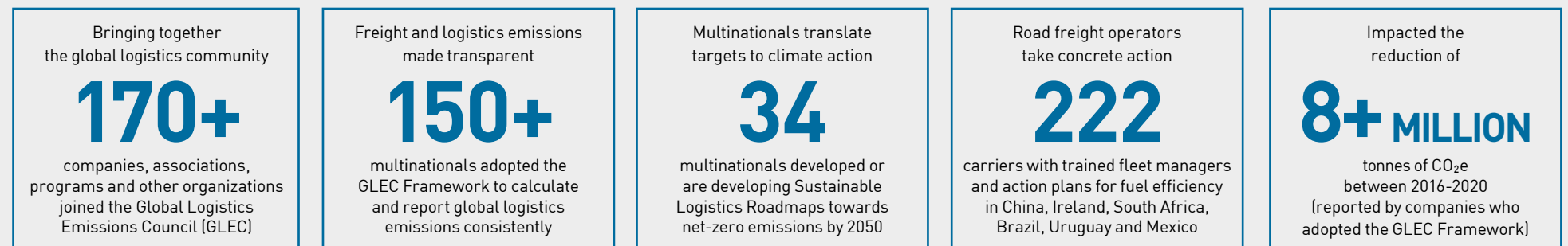


Growth, transition and collaboration are the key words that best describe how SFC is leading as the key enabler for the logistics industry, where we believe that united action can help meet the ambitious climate goals. We continue to achieve our goals by enabling performance measuring of logistics GHG emissions, by facilitating solution pathways and catalyzing collaboration and by training organizations to scale up their competencies in the logistics sector. Please join us on the decarbonization journey and explore how we guide companies through the energy transition in this annual report.

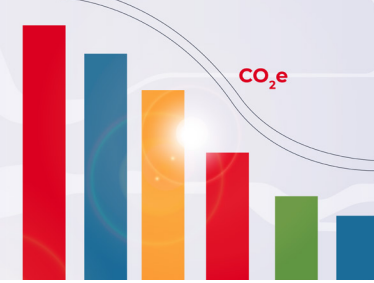
On behalf of Smart Freight Centre,

**Adrian Weiler**  
Chairman

## Achievements in numbers



# Towards zero emissions freight and logistics






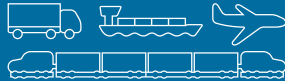
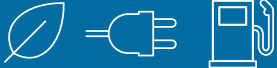
Every day goods are delivered to millions of customers around the world, and demand continues to grow.

Freight transportation generates 8% of global CO<sub>2</sub> emission and as much as 11% if logistics sites are also considered. Between now and 2050 the world will see a doubling in 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 not high enough on the sustainability agenda of government and business. Key reasons include that the sector is fragmented and that

freight transportation is largely an outsourced service. There are many policies on freight, however a harmonized approach is often lacking.

The good news is that solutions already exist for many stakeholders, sectors and countries. These solutions combined can reduce emissions by at least 80% by 2050. What is needed is sector-wide uptake of these solutions at a faster pace. We can make this happen if we ride the wave of broader developments that are already transforming the sector, including globalization and digitalization. Together we can work towards efficient and zero emissions global freight transportation.

FREIGHT DEMAND GROWTH IS MANAGED	TRANSPORT MODES ARE SMARTLY USED AND COMBINED	FLEETS AND ASSETS ARE SHARED AND USED TO THE MAX	FLEETS AND ASSETS ARE ENERGY EFFICIENT	FLEETS AND ASSETS USE LOWEST EMISSION ENERGY SOURCE FEASIBLE
 <ul style="list-style-type: none"> <li>• Supply chain restructuring</li> <li>• Localization and nearshoring</li> <li>• 3D printing</li> <li>• Dematerialization</li> <li>• Consumer behavior</li> </ul>	 <ul style="list-style-type: none"> <li>• Increased use of rail</li> <li>• Increase use of short sea shipping and inland waterways</li> <li>• Modular road transport</li> <li>• Cargo bikes</li> <li>• Multi-modal optimization</li> <li>• Synchromodality</li> </ul>	 <ul style="list-style-type: none"> <li>• Load optimization</li> <li>• Load consolidation and asset sharing</li> <li>• Reduce empty moves</li> <li>• Modular packaging and boxes</li> <li>• Open transport networks and warehouses</li> <li>• Increase storage density and energy efficiency</li> </ul>	 <ul style="list-style-type: none"> <li>• Cleaner and efficient technologies</li> <li>• Efficient vehicles and vessels</li> <li>• High capacity vessels, vehicles, duo-trailers</li> <li>• Driving behavior</li> <li>• Fleet operation</li> <li>• Fleet maintenance</li> </ul>	 <ul style="list-style-type: none"> <li>• Electric / hybrids</li> <li>• Biofuels (from non-food feedstocks)</li> <li>• Green hydrogen</li> <li>• Bio-CNG / bio-LNG</li> <li>• Fuel management</li> </ul>

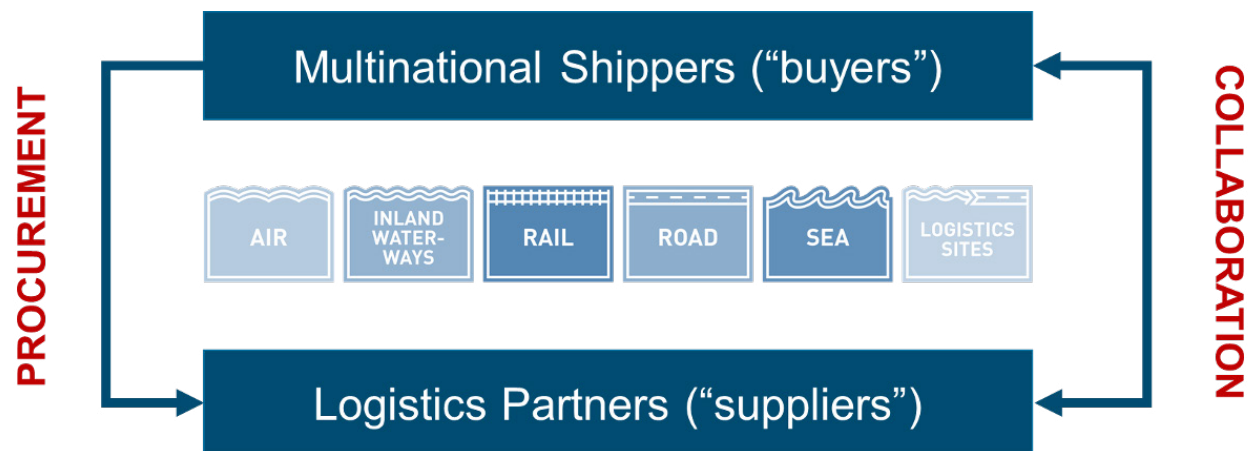
© Smart Freight Centre and ALICE-ETP based on A. McKinnon 'Decarbonizing Logistics' (2018)

# Multinationals hold the key to change

Only through the collaboration of businesses, governments, research and civil society can a sector transformation be realized. However, in this highly commercial sector, the trigger lies predominantly with businesses, especially multinationals with global brands and value chains. As buyers ('shippers') or suppliers ('logistics partners' or 'carriers') of freight transport and logistics services, they have the power to take action and consider climate and sustainability in their business decisions. By acting as leaders, they both inspire others and set the norm for industry while society also benefits from the improvement in climate and health.

Companies that take action can benefit as they;

- Contribute to the climate goals of the Paris Agreement and Sustainable Development Goals
- Improve operational efficiency and reduce associated costs
- Improve customer service and value and employee satisfaction
- Reduce exposure to climate and air quality-related risks and regulations



# Smart Freight Centre's mission



Smart Freight Centre (SFC) is a globally active 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. As a true center, SFC brings together shippers, multinationals, NGOs, and governments in our collaborative initiatives, trainings and programs. Through creating a single, international methodology for tracking freight emissions, we drive transparency and achieve emission reductions. Together, we solve the business challenges behind reducing freight emissions and set the industry standards.

## Our vision:

An efficient and zero emission global logistics sector.

## Our mission:

To collaborate with our global partners to quantify impacts, identify solutions and propagate 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° 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.

# Scaling our impact in decarbonizing logistics

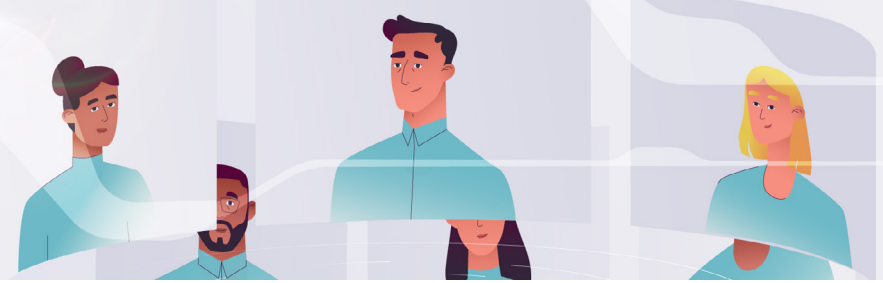


## 2021 Key Achievements:

- We brought the global logistics community together: 170+ companies, associations, programs and other organizations joined the **Global Logistics Emissions Council (GLEC)**.
- We impacted the reduction of 8+ million tonnes of CO<sub>2</sub>e between 2016-2022 (reported by companies who adopted the **GLEC Framework**).
- 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 trained over 80 people and 34 multinationals in developing their **Sustainable Logistics Roadmap**.
- 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 **GLEC Projects**.
- We successfully scaled up our efforts to ensure freight is put on the global agenda by introducing the **Sustainable Freight Buyers Alliance (SFBA)** at COP26 and leading its development as the secretariat. Partners on this initiative are the World Economic Forum and BSR. The initiative is supported by the We Mean Business Coalition and acknowledged by the Mission Possible Partnership. In 2021 we consulted over 30 multinational companies and partner organizations who helped us shape the concept of SFBA.
- We integrated **Clean Cargo** into SFC as a part of our work to support decarbonization of ocean container transportation.
- We grew as an organization with increased presence in China through **Smart Freight Shippers Alliance China**, as well as in USA and Europe and increased our ambition to help advance decarbonizing the logistics sector.
- We enabled road freight operators to take concrete action through our **Smart Transport Manager Training**. This resulted in 222 carriers with trained fleet managers and action plans for fuel efficiency in China, Ireland, South Africa, Brazil, Uruguay and Mexico.



# Who we work with



## Our people

Driven, professional and collaborative – the people behind SFC are all propelled by a belief in what we do. Our team, Board, SFC Advisory Council and other partners share a sense of urgency that the global freight transport and logistics sector must make a bigger contribution to the climate and sustainability movement.

SFC's dedicated purpose is to reduce emissions resulting from freight transportation.

2021 was a year of change for SFC. We said farewell to our Founder in January 2021. We also significantly expanded our team, welcoming on board 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. SFC formed the Global Logistics Emissions Council (GLEC) in 2014 with more than 170 leading companies, industry associations, programs, experts and other organizations. We have formal partnerships with BSR, CDP, World Business Council for Sustainable Development, and We Mean Business 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 as a whole. Charitable funds therefore continue to be essential for us to develop global standardized guidelines and advocacy work where the sector and society as a whole benefits. Our funders in 2021 were Shell Foundation, Hewlett Foundation, Trafigura Foundation, UPS Foundation, Energy Foundation China, We Mean Business, Deutsche Gesellschaft für Internationale Zusammenarbeit and the European Commission. Companies and organizations contribute to GLEC 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.

SFC's annual budget in 2021 was about 1.9 million Euros.

### PRACTICE WHAT WE PREACH

Even as a small organization, SFC is (in)directly emitting GHG emissions through its operational processes. Therefore, we need to act as well. We have calculated our annual carbon footprint based on all relevant Scope 1, 2 and 3 emissions for the years 2020 and 2021. We used the gained insights to analyze hotspots (e.g. business travel and purchased services) and to implement reduction measures (e.g. reducing air travel and raising awareness among our suppliers). Subsequently, we decided to offset the remaining emissions for 2020 and 2021 through three certified **emission reduction projects**: Forest Protection, Clean Cookstoves and Afforestation.



# 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

**GLOBAL  
LOGISTICS  
EMISSIONS  
COUNCIL**



- 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

**SUSTAINABLE  
FREIGHT  
BUYERS  
ALLIANCE**



- 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

**CLEAN  
CARGO**



- 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

**SMART  
FREIGHT  
SHIPPERS  
ALLIANCE**



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

**TRAINING &  
SERVICES**



# Global Logistics Emissions Council



To manage and improve something you need a performance indicator. 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 aim of our GLEC Membership is to develop and implement global harmonized guidelines to calculate, report and reduce logistics emissions throughout industry.

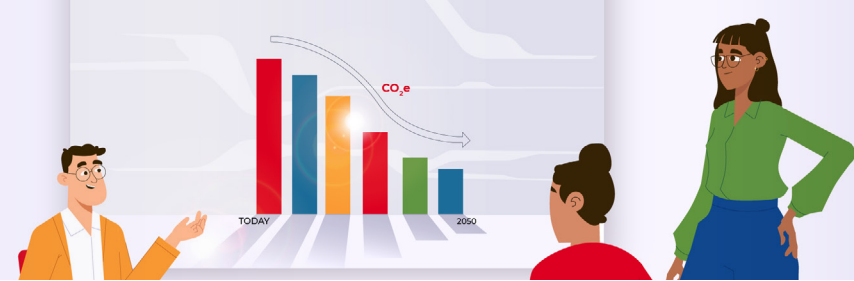
GLEC contributes and benefits in multiple ways:

- GLEC Members can benefit from projects on reporting, target setting and reduction to improve companies' performance and visibility
- GLEC Associates provide input into projects which also helps them to position their programs, projects and tools with companies that want to report and reduce emissions
- All GLEC Members benefit from guidelines that result from GLEC projects, as they will influence future standards, policy direction and investments
- Webinars, workshops and other ways of information sharing ensure that all partners are kept informed on key developments



GLEC Members, Affiliates and Friends 2021

# Sustainable Logistics Roadmap



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. To support a company's sustainability strategy, all of them 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** to cut emissions by at least 30% by 2030 from 2015, and to reach net-zero emissions by 2050.

This roadmap is based on the Smart Freight Leadership approach, which was developed together with our **SFC Advisory Council** of leading experts. It guides a company's Roadmap in four steps.


Our 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. But this is not enough. 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, for example, within one sector or country. In 2021 we trained over 80 people and 34 companies in developing their **Sustainable Logistics Roadmap**. We also enabled road freight operators to take concrete action by training 222 fleet managers in fuel efficiency, through our **Smart Transport Managers Training**.

**1 Report**  
credible emissions  
across the multi-modal  
supply chain



**Where are we now**

**2 Set targets**  
for emission reduction  
that are science-based



**Where are we going**

**3 Reduce**  
emissions by  
implementing solutions  
as buyer or supplier



**How do we get there**

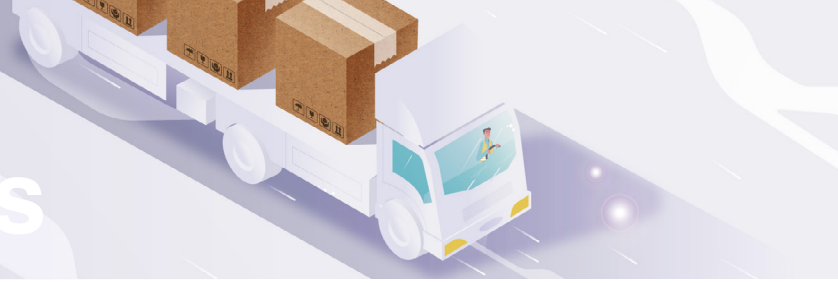
**4 Collaborate**  
and advocate for  
sector-wide action  
and supportive policy



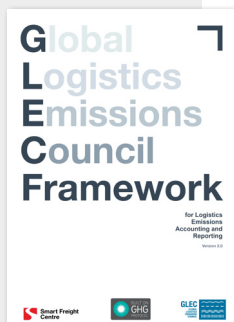
**What do we need**

Learn more about our training courses [here](#).

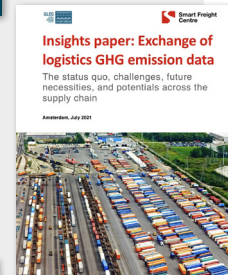
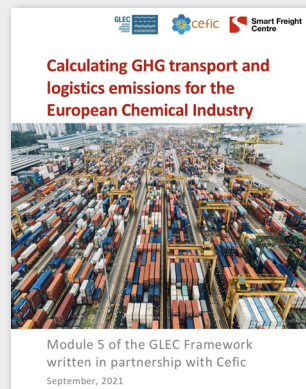
# Guidelines by SFC and GLEC and with partners



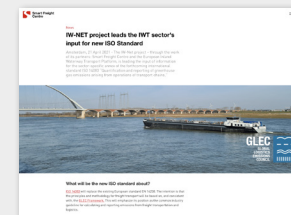
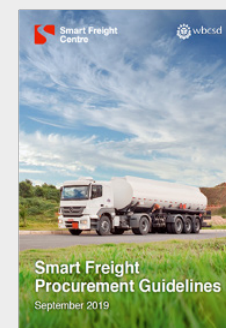
## 1 Report



## 2 Set targets

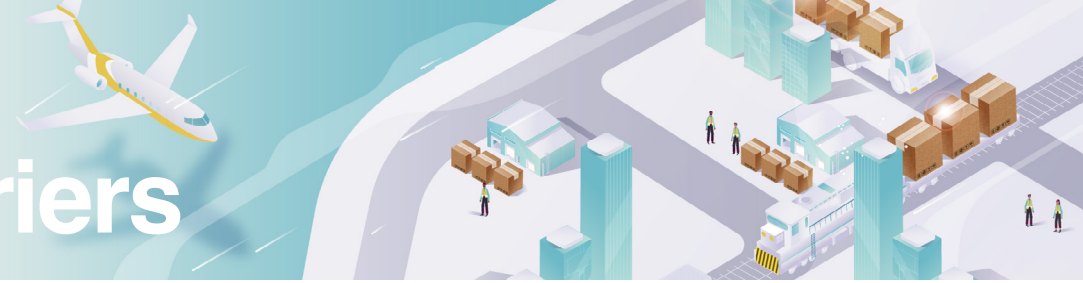


## 4 Collaborate



These are a selection of Smart Freight Centre publications. To see more, and to download our guidelines and resources, visit our [website](#).

# GLEC projects to address business barriers



With the release of the updated GLEC Framework in July 2019, we tackled an important barrier: calculating one global GHG footprint. But there are more barriers. Together with GLEC Members, we identify the most pressing challenges for companies relating to the GLEC Framework or Sustainable Roadmap implementation.

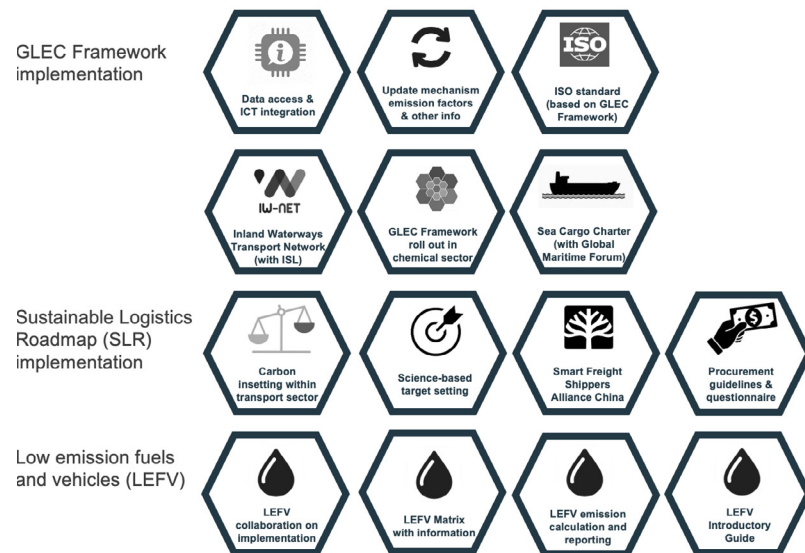
To move fast, we develop concrete projects, big and small, to address these barriers. Leading companies and other partners work with us on these projects that make use of their experience and test what works in practice.

Guidelines, case studies and any other materials that are produced are shared with all stakeholders.

Our existing and upcoming GLEC projects, plus key achievements of our Smart Freight Shippers Alliance in China initiative can be seen [here](#).

Highlights from projects and initiatives in 2021 include:

- Publishing the Decarbonizing the operations of SMEs in Europe [study](#), with the Center for Sustainable Logistics and Supply Chains at Kühne Logistics University
- The launch of [SFC Validation](#), for companies to validate their logistics emission reporting with SFC and expanded the SFC-Accreditation to 9 tools and programs that can provide emissions calculation in conformance with the GLEC Framework
- Kicking off the GIZ Mexico Project, working to support the local efforts of [freight decarbonization in Mexico](#)
- Launching the [Sustainable Aviation Fuels guidelines](#) in collaboration with MIT Center for Transportation & Logistics, another step towards decarbonizing the air transportation sector
- Launching the [Low Emission Fuels and Vehicles: Desktop Review and Decision Making Matrix](#)
- The publication of our Data Access report, plus the Data Access for logistics emissions accounting and reporting [insights paper](#), which identified 5 key insights and challenges to exchange data across the supply chain.
- [Smart Freight Shippers Alliance](#) (SFSA) continued to advance climate action through collaboration and supportive policy. This included work towards the Zero Emission Freight Initiative (ZEFI) platform which aligns China's freight industry, government agencies and supporting organizations' efforts in achieving an efficient and zero emission freight sector in China
- SFSA held three Smart Freight Forums in 2021. Highlights included the Urban Freight Influencers Roundtable supported by Scania, [Smart Carrier Selection Criteria Consultation workshop](#) with industry experts, and the Green Freight Roundtable together with The China Federation of Logistics and Purchasing annual conference. SFSA also held a press conference on the White Paper on Transport Economy and Chinese Transport Market.



# Raising awareness



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 that more governments and organizations as well as companies have aligned policies, programs and strategies, and more companies collaborate and show leadership.

and put more 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 GLEC projects, SFBA-related collaborations, events and communication.



**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 inter-governmental 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

Highlights from 2021 include:

- Catalyzing Climate Leadership at COP 26: hosting the SFBA Introduction Event at the **We Mean Business Coalition** Business Pavilion
- Expanding GLEC **Media category**, securing four media partners, to attract further attention to SFC's activities and to enable increased engagements and collaborations with relevant stakeholders
- Celebrating the 5th birthday of the GLEC Framework by launching an updated **What is the GLEC Framework animation video**
- Publishing the GLEC Framework in Spanish, El Marco Operativo del GLEC, to enable GLEC Framework adoption in Spanish -speaking countries.
- The EcoLogistics **Report 2021 launch event** – Creating Sustainable cities - SFC as a partner and GLEC Framework mentioned in ICLEI Local Governments For **Sustainability report** in collaboration with partners including ICLEI, Despacio, Zaragoza Logistics Center, and EcoLogistics.

# Event highlights in 2021



**COP26:**  
SFBA being unveiled along with the co founders



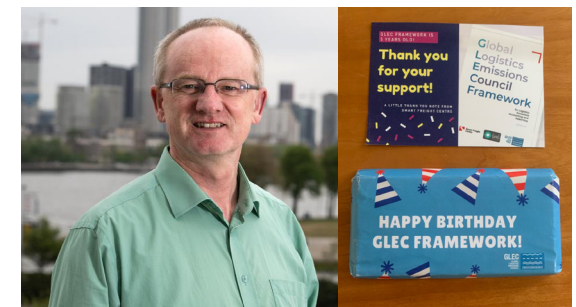
**ZEFI:**  
Our SFC China Director Boyong Wang presented the Shippers Demand Logistics Platform at the 'Future Proof Smart Logistics' workshop



Our Program Director, Rik Arends representing SFC at **COP26**



Our SFBA Director, Eszter Toth Weedon, at the **Transport Action event** on Zero Carbon Transitions



Celebrating 5 years since the GLEC developed the **GLEC Framework**, with our Technical Director Alan Lewis

# Communication highlights in 2021

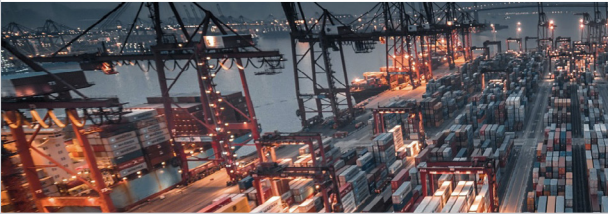


**Smart Freight Centre**  
3,484 followers  
7mo · 🌐

News

### Smart Freight Centre and BSR Pleased to Announce Historic Collaboration for Maritime Shipping: Decarbonization Finds New Home

Amsterdam, 12 November 2021



Historic Collaboration for Maritime Shipping!

Smart Freight Centre (SFC) and **BSR (Business for Social Responsibility)** are pleased to announce that **Clean Cargo**, the leading buyer-supplier forum for **#sustainability** in the cargo **#shipping** industry, will move into its next stage of life at **#SFC**.

We are thankful Clean Cargo chose SFC to become its next "home" and look forward to bringing our members a new level of **#collaboration** together.

Learn more: <https://lnkd.in/dQH7MSH>

**#decarbonization #shippingindustry #shippingworldwide #GLECFramework #logistics #maritimeneeds**

**Smart Freight Centre**  
3,484 followers  
7mo · 🌐


The future is in our hands! Our Program Director **Rik Arends** holding the **#COP26** icon in Glasgow, after participating in the Global Drive Electric Advisory Group on how to accelerate the uptake of **#zeroemission** vehicles.

The United Nations Climate Change Conference opened on Sunday with the key aims of raising ambition on all fronts and finalizing the Paris Agreement's implementation guidelines.

It is time for all of us to act. We are committing to combat **#climatechange** with collaboration, science and transformative action. **UNFCCC UN**

We look forward to sharing more key moments of Smart Freight Centre's delegation at COP26 over the coming weeks!

**#TogetherForOurPlanet #Sustainable #freight #transport #UN**




**Smart Freight Centre**  
3,484 followers  
6mo · Edited · 🌐

**Eszter Toth-Weedon**, Director of **#SFBA** at the **We Mean Business Coalition #COP26 Business Pavilion LIVE: The Sustainable Freight Buyers Alliance: Streamlining Scalable Solutions, Catalyzing Concrete Collaboration, Demonstrating Tangible Progress!**

Learn more here: <https://lnkd.in/dxUMRaHv>

Together we can make an impact **World Economic Forum, Mission Possible Partnership, BSR (Business for Social Responsibility)**

**#zeroemissions #sustainablefreight #logistics #decarbonization**




**Smart Freight Centre**

News

### Smart Freight Centre announces joining forces with the SLOCAT Partnership on Sustainable, Low Carbon Transport

Amsterdam, 12 October 2021





# Communication highlights in 2021



**Smart Freight Centre**  
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We're excited to launch our new 'What is the #GLECFramework?' animation video!

...see more

What is the GLEC Framework? Animation video!

**Smart Freight Centre**  
3,484 followers  
5mo • Edited • 🌐

We're excited to announce partnering with [World Economic Forum](#) and leading companies to develop a book and claim chain of custody system for [#transportation](#) supply chain [#emission](#) reduction actions!

Read more about our new collaborative project to develop a framework and accounting guidelines below.

[C.H. Robinson](#), [Deutsche Post und DHL](#), [GoodShipping](#), [A.P. Moller - Maersk](#), [PepsiCo](#), [Torvald Klavness](#)

[#zeroemissions](#) [#climateaction](#) [#netzero](#) [#collaboration](#)

<https://lnkd.in/djW6GaTr>

Smart Freight Centre partners with World Economic Forum and leading companies to develop a book and claim chain of custody system for...

**Smart Freight Centre**

News

### New Guidance Calculating GHG Transport and Logistics Emissions for the European Chemical Industry

Amsterdam, 14 September 2021 – Smart Freight Centre (SFC) together with Cefic, the European Chemical Industry Council, release updated guidelines, taking further steps towards reducing the environmental impact of freight transportation in the chemical sector.

**Smart Freight Centre**

News

### The New GLEC Strategy for 2022-2024

Amsterdam, 24 November 2021 – GLEC Strategy reviewed and updated for the coming three year -period of 2022-2024. The publication includes some crucial changes to the current GLEC Membership structure.

# Financial summary



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.

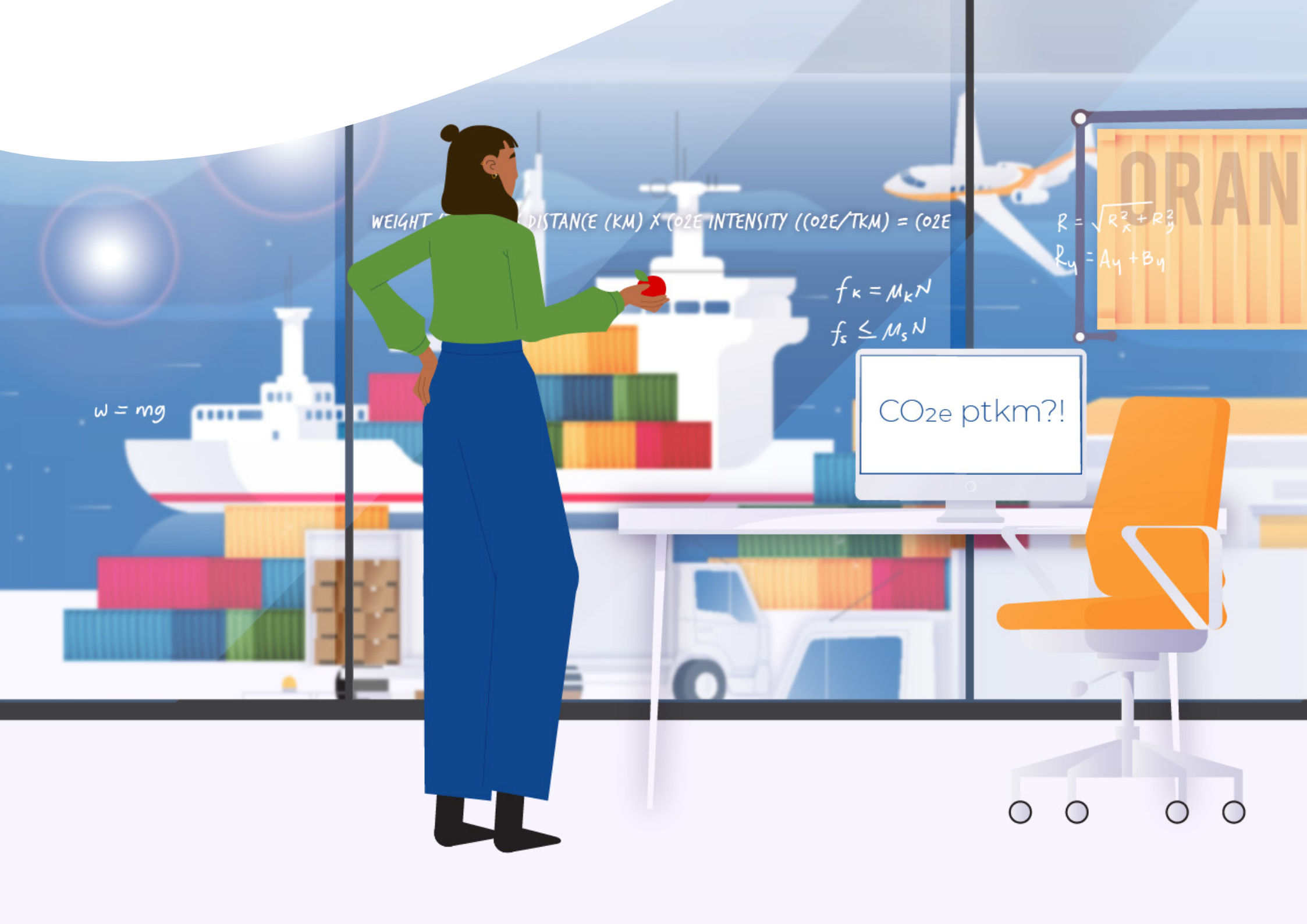
## Consolidated Balance Sheet

	31-12-2021		31-12-2020	
	€	€	€	€
<b>Assets</b>				
<b>Intangible fixed assets</b>		56,605		64,461
<b>Tangible fixed assets (equipment)</b>		22,899		13,006
<b>Financial assets</b>		31,029		26,488
<b>Current assets</b>				
Accounts receivable	439,014		68,788	
Other receivables (prepayments and accrued income)	165,363		228,996	
		604,377		297,784
<b>Cash and cash equivalents</b>		856,853		763,158
<b>Total</b>		<b>1,571,763</b>		<b>1,164,897</b>
<b>Liabilities</b>				
<b>Group equity (reserves and earmarked funds)</b>		276,846		363,596
<b>Short-term liabilities (&lt;1 year)</b>				
Account payable	54,735		65,686	
Taxes and social premiums	81,222		57,288	
Accruals and deferred income	1,158,960		678,327	
		1,294,917		801,301
<b>Total</b>		<b>1,571,763</b>		<b>1,164,897</b>

## Consolidated Income and Expenses

	2021		2020	
	€	€	€	€
<b>Income</b>				
Grants	1,417,389		1,197,5883	
Other operating income	479,573		322,222	
		1,896,962		1,519,810
<b>Expenses</b>				
Employee expenses	1,150,964		805,343	
General expenses	837,027		630,180	
Depreciation	20,785		26,872	
		2,008,776		1,462,395
<b>Operating result</b>		-111,814		57,415
Other interest and similar income		-		1,700
Currency translation differences		22,386		-9,126
<b>Result before tax</b>		-89,428		49,989
Income tax expense		-490		-
<b>Result</b>		<b>-89,918</b>		<b>49,989</b>

The official ANBI publication form can be found [here](#).



WEIGHT (TON) X DISTANCE (KM) X CO2E INTENSITY (CO2E/TKM) = CO2E

$$w = mg$$

$$f_k = M_k N$$
$$f_s \leq M_s N$$

CO2e ptkm?!

ORAN

$$R = \sqrt{R_x^2 + R_y^2}$$
$$R_y = A_y + B_y$$