

**CERCARBONO**  
Certified Carbon Standard

# Annual Report



**Improving confidence in the  
international voluntary  
carbon market**



## A message from the CEO

I am pleased to share with you our annual report, which highlights the hard work and dedication of the Cercarbono team over the past year. Thanks to their commitment and shared efforts we have been able to expand our presence to 7 countries in 3 continents and have had the opportunity to participate in important events on climate change mitigation and the carbon market, including our participation in the 27th United Nations Climate Change Conference in Egypt.

At Cercarbono, we are committed to continue working responsibly and transparently to reduce carbon emissions worldwide by implementing innovative and cost-effective solutions.

I express our gratitude to all the projects, individuals, and entities that rely on Cercarbono. Your trust and support have been fundamental to the success of our organisation.

Finally, I reiterate our commitment to continue to work for the Programme and for climate change. We will continue to work closely with our partners and communities to achieve a more sustainable and fairer world for all.

Once again, I thank the Cercarbono team for their dedication and commitment to achieving our goals.

Yours sincerely,

*Carlos Trujillo*  
**Carlos Trujillo**  
Cercarbono's CEO.



2<sup>nd</sup> Place  
**Best GHG  
Crediting  
Programme**

Cercarbono (2023). Cercarbono Annual Report 2022:  
Improving confidence in the international voluntary  
carbon market.

## About Cercarbono

Cercarbono continues to expand its coverage as an international certification standard for climate change mitigation projects. To improve the quality of its services and results, it continues to strengthen its evaluation criteria, constantly updating the documents that support its certification process, based on the ISO 14064-1, ISO 14064-2, ISO 14064-3, ISO 14065, ISO 17029 standards and the guidelines required by the international voluntary carbon market.

It remains aligned with international climate change mitigation targets, including safeguard mechanisms, sustainable development goals, specific requirements for additionality, permanence, and avoidance of double counting: double emission, double use, and double claiming.

EcoRegistry is its independent blockchain-based registry platform that ensures the security, traceability, and transparency of projects throughout the project cycle and the trading of carbon credits issued.

Cercarbono is a leader in the Colombian carbon market and in 2022 received the distinction as the best certification Programme. It remains committed to being one of the most recognised standards worldwide for its technical and service quality.

# What this report brings?

Cercarbono's annual management report highlights the essential aspects achieved by its voluntary Carbon Certification Programme until 2022:

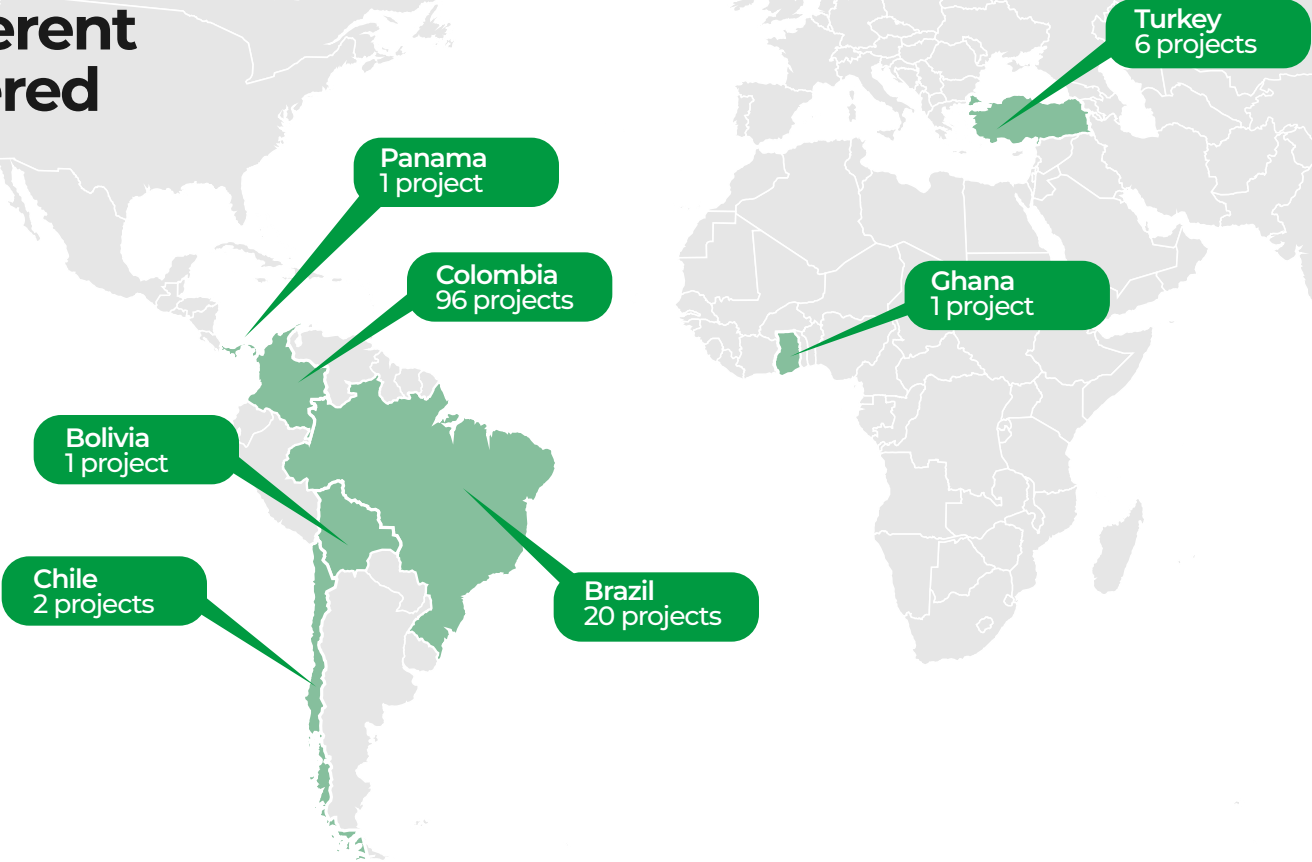
- ▶ Coverage reached by Cercarbono internationally.
- ▶ Available sectors in which climate change mitigation projects can be registered in EcoRegistry.
- ▶ Sectors in which registered projects are active.
- ▶ Results of certifications, indicating sectors of certified projects, certification events carried out and resulting mitigation activities (GHG removals and GHG emission reductions).
- ▶ Carboncer carbon credits issued, retired and available, and the number of carbon credits converted to Carboncer.
- ▶ SDG implementation by some registered projects.
- ▶ Buffer allocated to meet permanence criteria for projects implemented in the Land use sector.
- ▶ Projects that have migrated to Cercarbono.
- ▶ Follow-up of the previous report, "*Cercarbono Report 2018-2021: Compilation of its evolution*".
- ▶ Creation and updating of documents that are part of the certification process.
- ▶ Consultation and public comments carried out on this documentation.
- ▶ Alliances and commitments in which Cercarbono has been participating to contribute from other lines to environmental decontamination and generation of clean energies.
- ▶ Fulfilment of the proposed goals.
- ▶ Financial report of the standard.

All of the above in order to continue strengthening confidence in the projects that are registered on our platform, generating timely and reliable information on the registry and certification processes, both for the actors involved in the project cycle and for society in general.

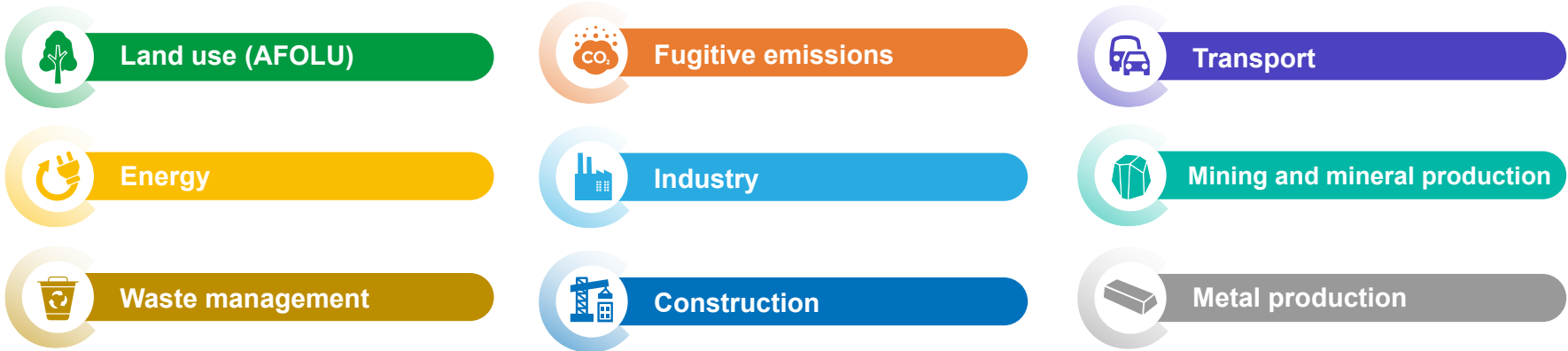
## Cercarbono's coverage

### 1. Projects in different countries registered in Cercarbono.

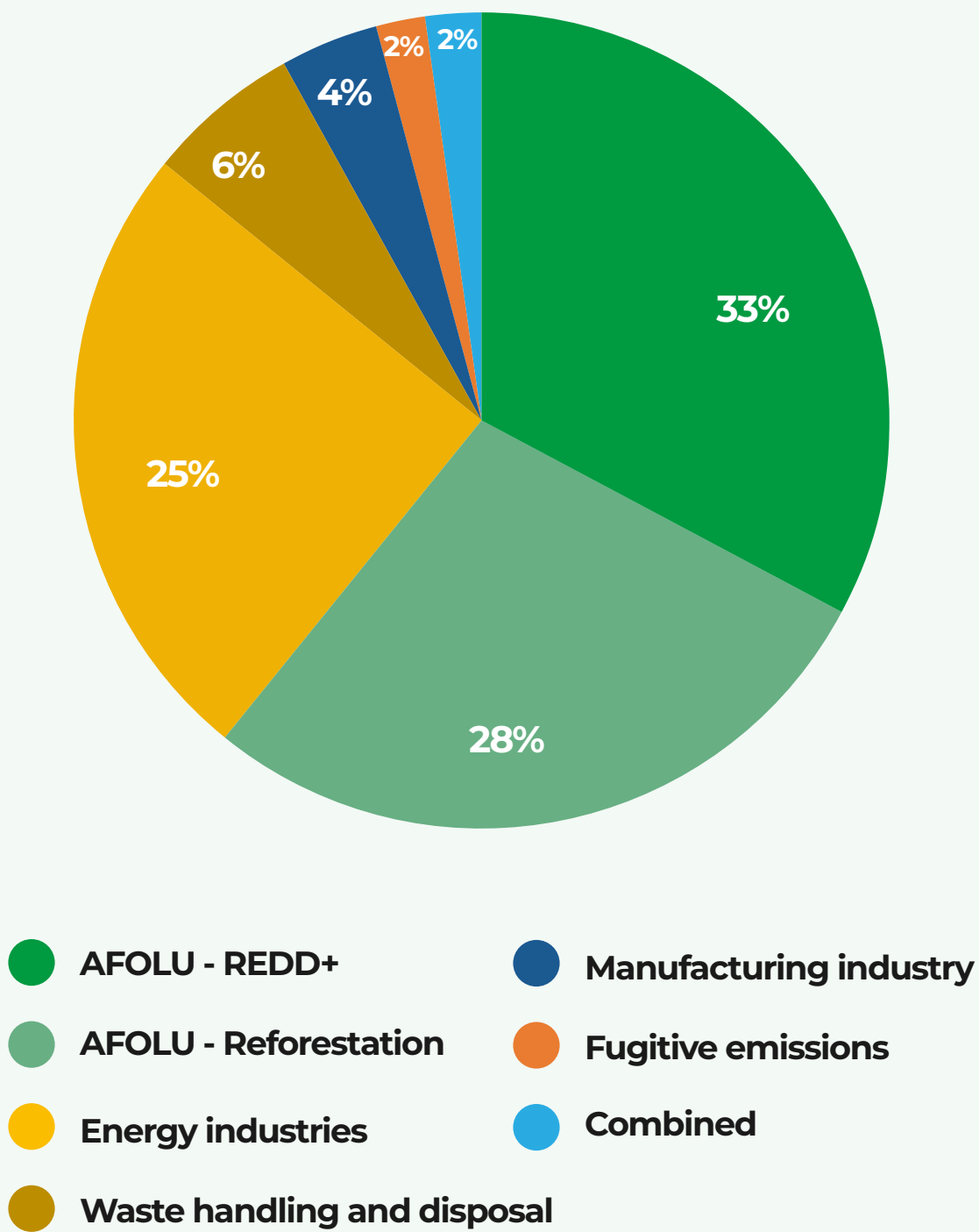
Total: 127



### 2. Sectors we work in

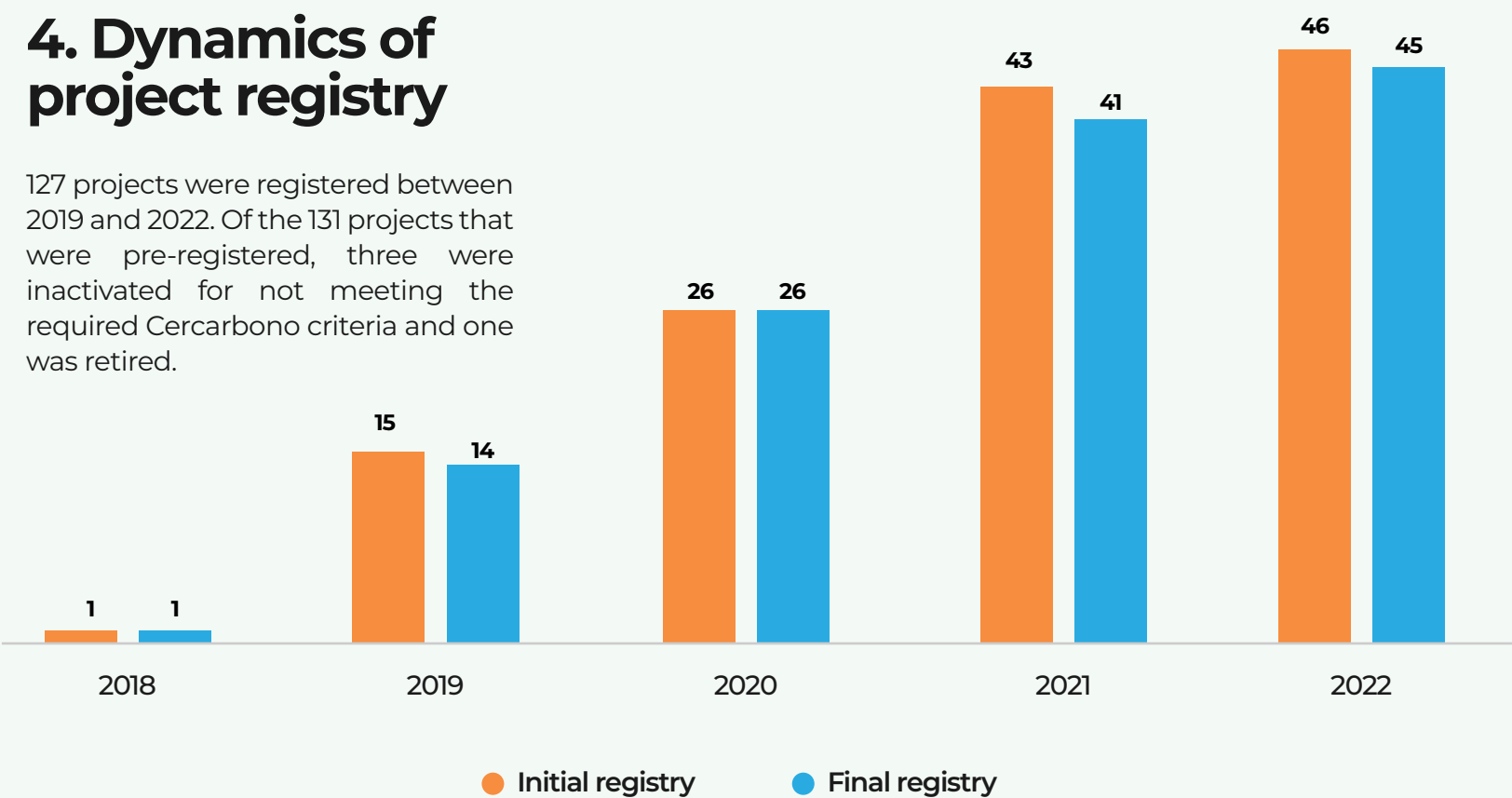


### 3. Sectors where projects are implemented

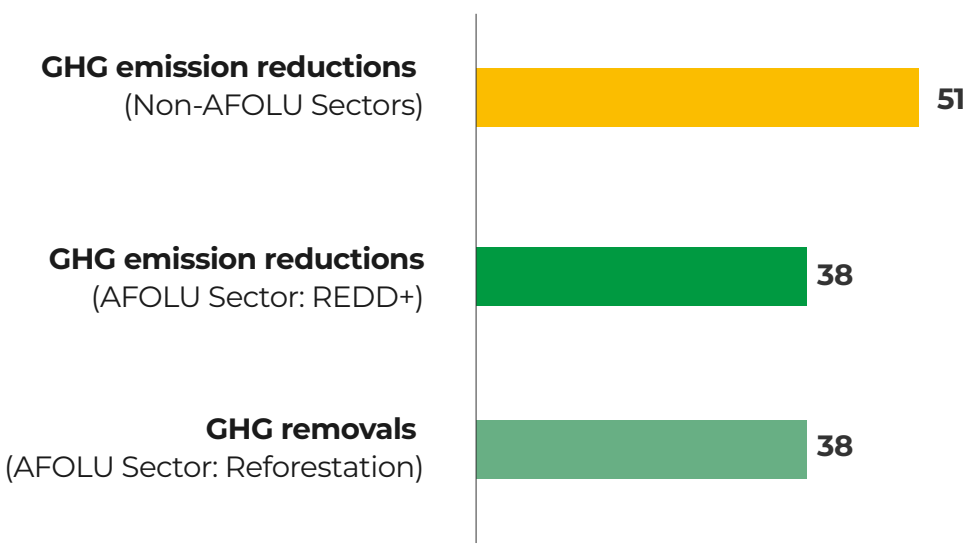


### 4. Dynamics of project registry

127 projects were registered between 2019 and 2022. Of the 131 projects that were pre-registered, three were inactivated for not meeting the required Cercarbono criteria and one was retired.

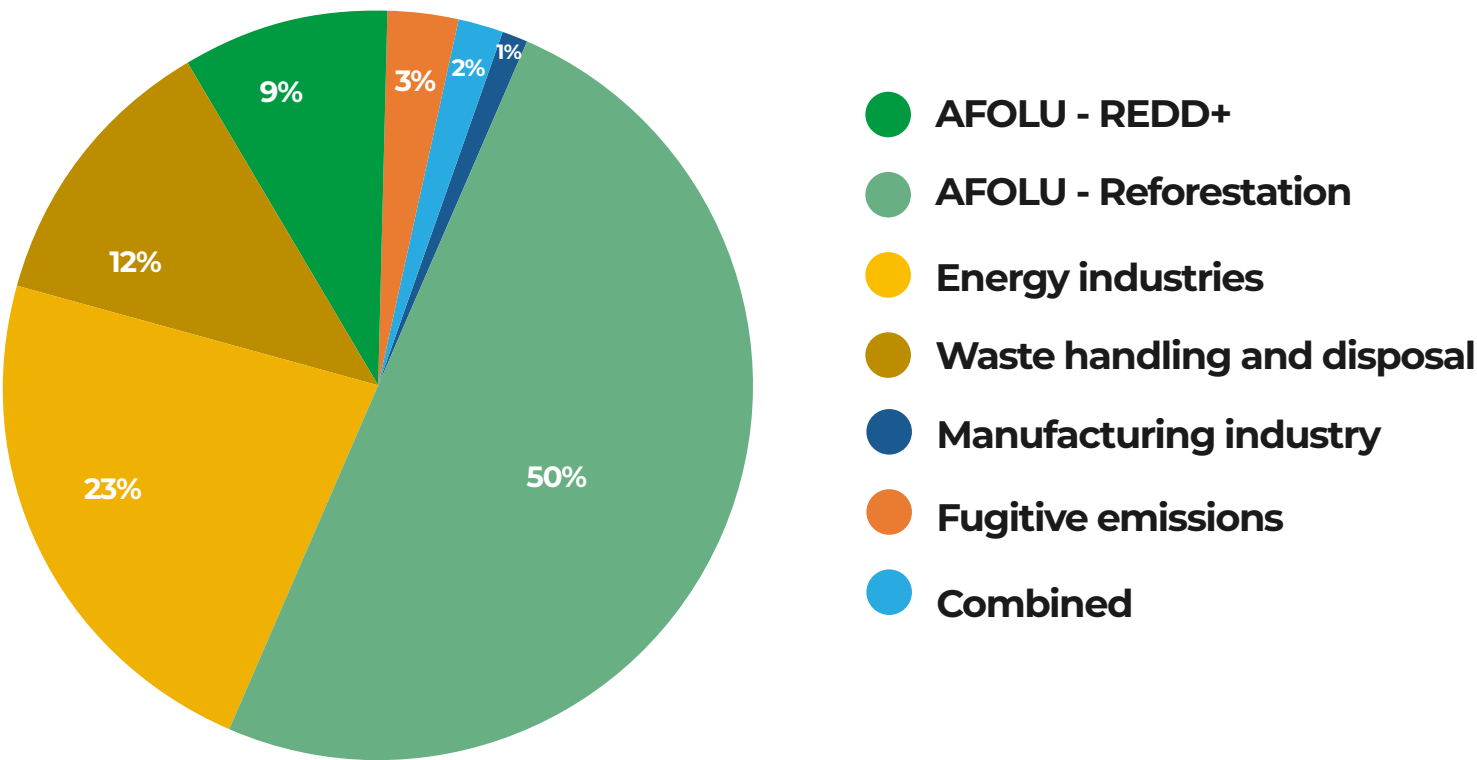


### 5. Mitigation activity of registered projects



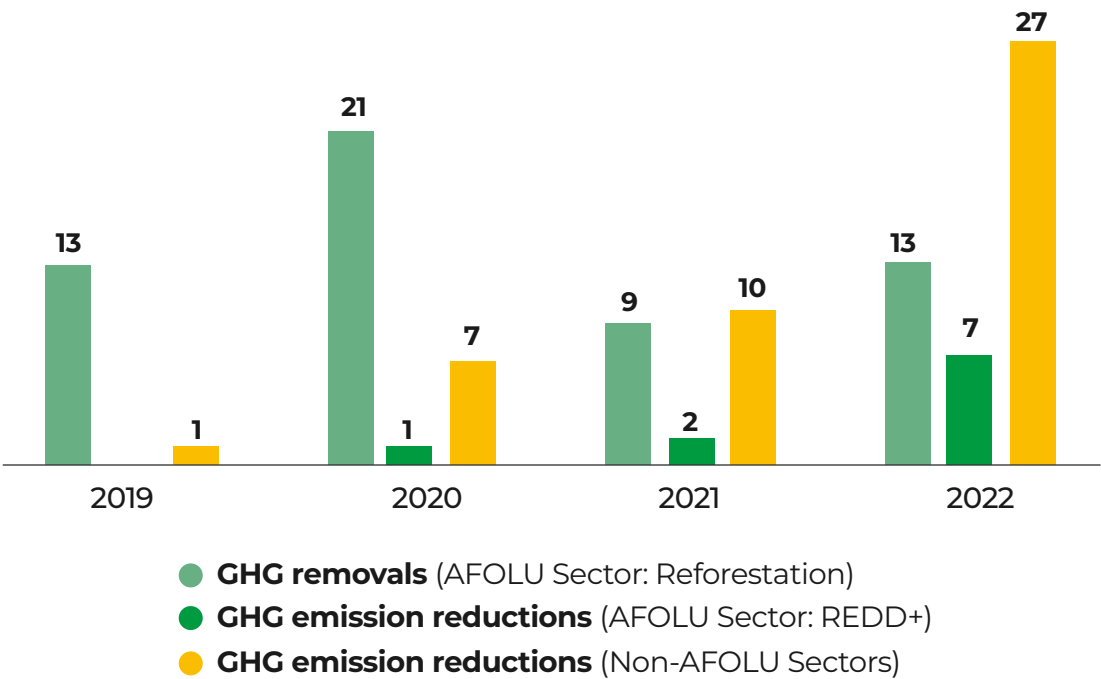
# Certification Processes

## 6. Sectors of certified projects

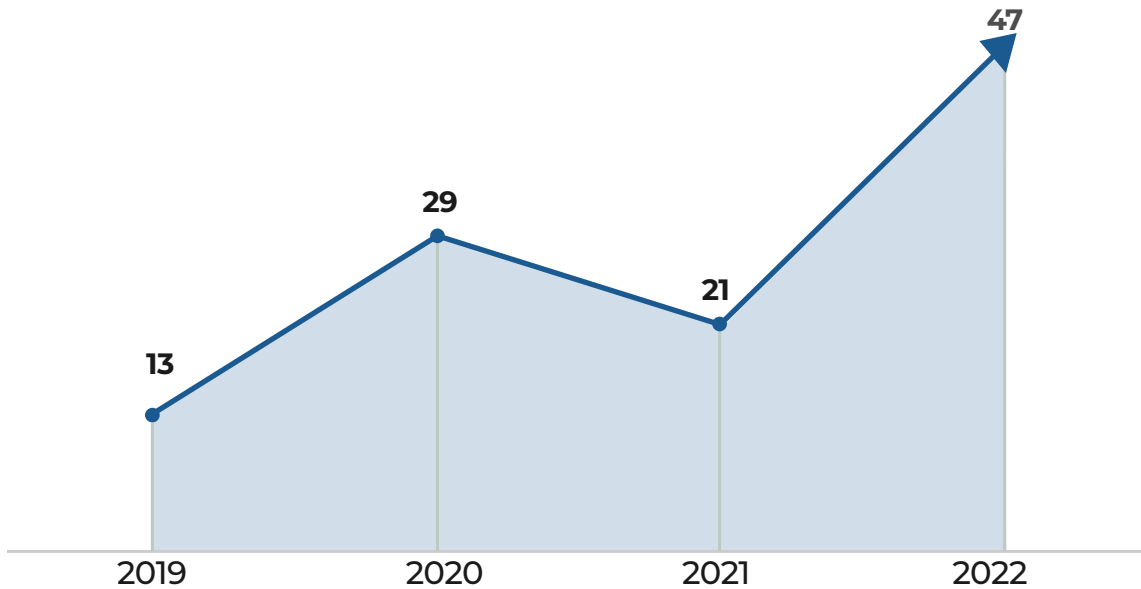


## 7. Certification events by mitigation activity

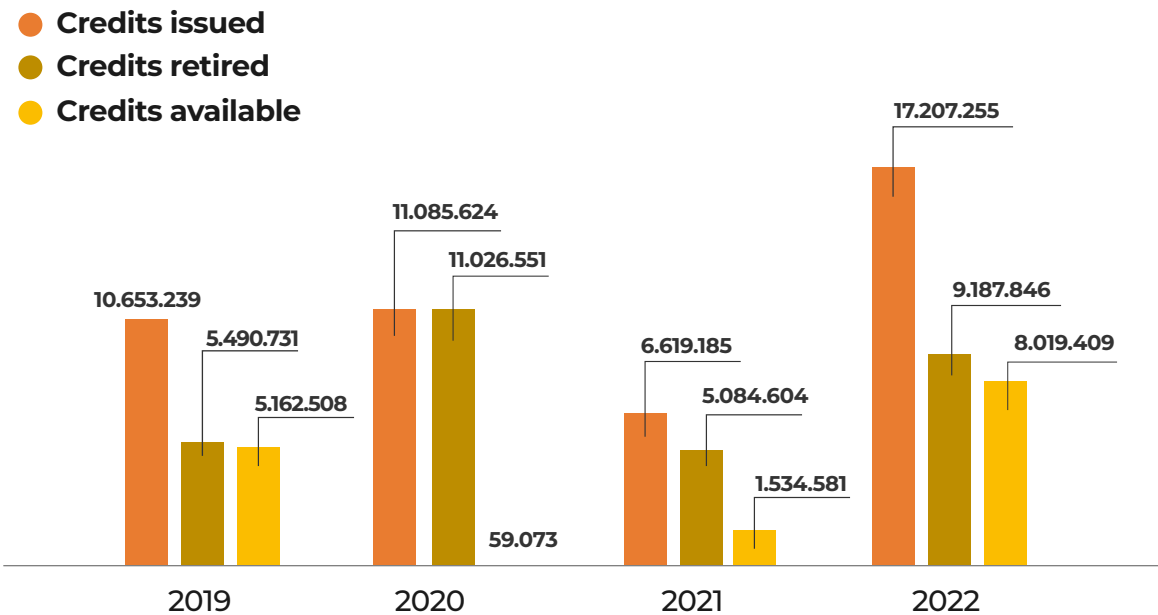
111 certification events have taken place from 75 registered projects.



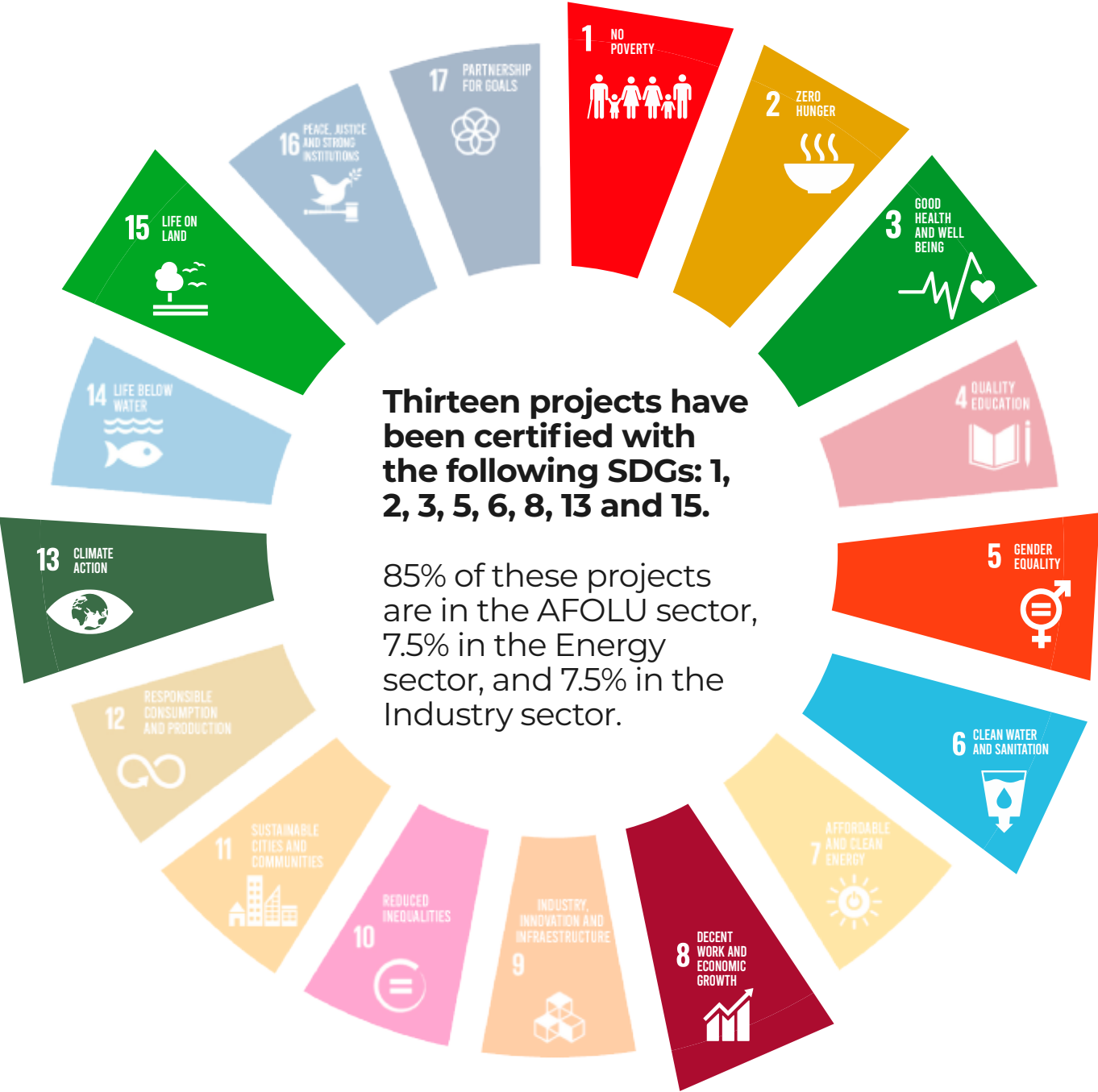
## 8. Certification events performed



## 9. Carboncer issued, retired, and available (tCO<sub>2</sub>e)



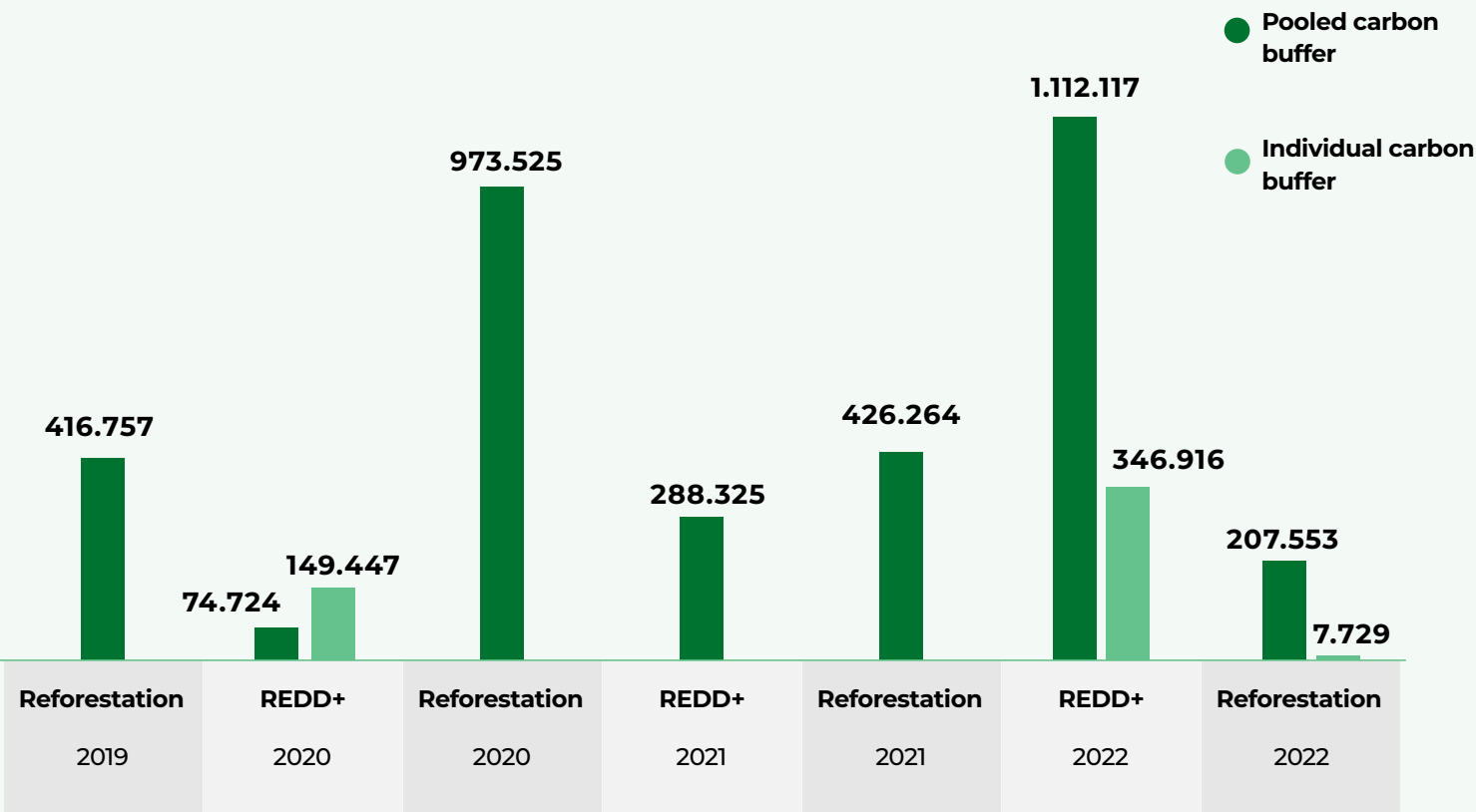
# 10. SDGs certified



# 11. Credits converted to Carboncer

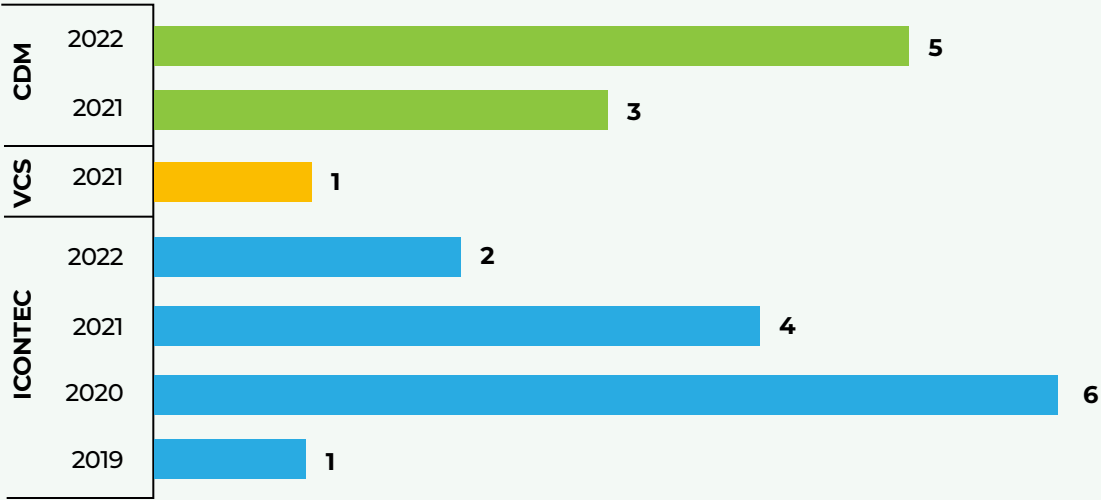
In 2022 a total of **250,000** carbon credits from the REDD+ projects: Aire de Vida "FIIVO JAAGAVA KOMUYA JAG+Y+" Monochoa REDD+ and Nuestro Aire Vida "Kai KOMUYAJAG+Y+" REDD+ Puerto Zábalo and Los Monos, generated in another standard, were converted to Carboncer, and traded through our EcoRegistry platform.

## 12. Carbon buffer (tCO<sub>2</sub>e)



To support the permanence criterion of GHG removals and GHG emission reductions obtained in the AFOLU sector, the programme has a pooled carbon buffer, consisting of a pooled buffer of **3.499.265 tCO<sub>2</sub>e** and an individual buffer of **504.092 tCO<sub>2</sub>e**. The last type of buffer can be released after the project demonstrates that it has been implemented properly.

## 13. Projects migrated to Cercarbono



Up to 2022, **22** projects were reported to have migrated from other standards to Cercarbono. Corrections are made to this data with respect to the previous report, generating the graph based on the year in which the migration was actually carried out.

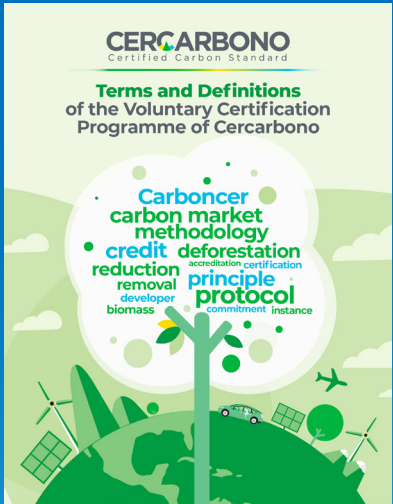
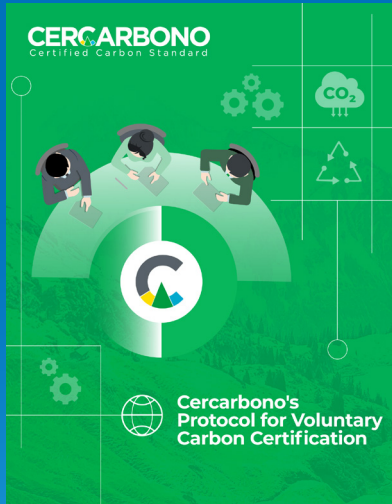
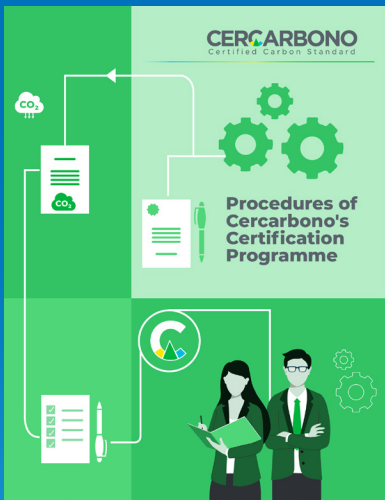
# Information about documents

## 14. Documentary update on Cercarbono's Voluntary Carbon Certification Programme

Cercarbono updates its documents and develops templates in line with international standards, ensuring transparency and integrity in the carbon market. In doing so, it seeks to facilitate the formulation and implementation of registered projects.

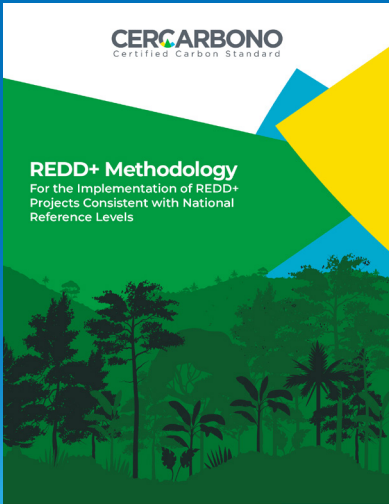
The main documents updated and generated in 2022 are highlighted below:

- Regulatory documents



- Methodologies

*New version of the REDD+ Methodology for the Implementation of REDD+ Projects Consistent with National Reference Levels*



### Updated templates to support validation, verification, and certification processes

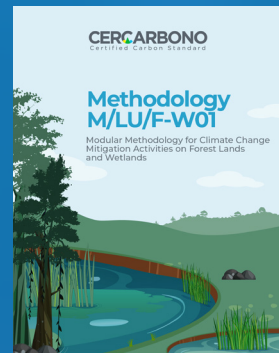
- Project Description Document for CCMP in land use sector
- Project Description Document for CCMP in sectors other than land use
- Application for renewal of the accreditation period
- Application for Approval of New Methodology or from Another Standard or Certification Programme
- Power of attorney with withdrawals
- Power of attorney without withdrawals
- Application for conversion of carbon credits from other standards or Programmes to Cercarbono
- Request for methodological deviation
- General declaration of conflict of interest
- Monitoring report for CCMP in land use sector
- Monitoring report for CCMP in sectors other than land use
- Validation report for CCMP in land use sector
- Validation report for CCMP in sectors other than land use
- Validation report and joint verification for CCMP in the land use sector
- Validation and joint verification report for CCMP in sectors other than land use
- Verification report for CCMP in land use sector
- Verification report for CCMP in sectors other than land use
- Validation statement for CCMP in land use sector
- Validation statement for CCMP in sectors other than land use
- Joint Validation and Verification Statement for CCMP in land use sector
- Joint Validation and Verification Statement for CCMPs in sectors other than land use
- Verification statement for CCMP in land use sector
- Verification statement for CCMP in sectors other than land use
- Application for accreditation as a validation and verification body
- Declaration of Conflict of Interest Made by the VVB

# Public consultations

## 15. Documents under consultation during 2022



Cercarbono's Protocol for Voluntary Carbon Certification  
**Version 4.0**



Modular Methodology for Climate Change Mitigation Activities on Forest Lands and Wetlands  
**Version 1.0**



Global Zero Waste and Cercarbono's Protocol for Voluntary Certification of Circular Economy  
**Version 1.0**



# Additional initiatives developed by Cercarbono

## 16. Voluntary Programme on Circular Economy (VPCE)

**Cercarbono and Global Zero Waste: strategic alliance against waste pollution.**

Solid waste pollution is one of the environmental problems that threatens different ecosystems on our planet. It is estimated that more than **400 million tons** of plastic are produced annually, being deposited between **19** and **23 million tons** in lakes, rivers, and oceans, and it is projected that **53 million tons** per year will be deposited by 2030<sup>1</sup>; therefore, waste management is of fundamental importance.

Cercarbono, as a multidisciplinary organisation and expert in the certification of initiatives to mitigate climate change in the voluntary carbon market, and Global Zero Waste, a leading organisation in the development of projects and international standards of circular economy in the flow of materials, have strategically allied to develop the Voluntary Programme on Circular Economy Materials (VPCE), which seeks to certify reduction or recirculation of waste through circular economy initiatives carried out in different sectoral areas.

The VPCE thus joins the global commitment to help end the waste crisis in the environment and contribute to a future where there is no plastic waste in the oceans and other types of waste are reduced and recirculated, reducing the flow of pollution into nature.

<sup>1</sup> From Pollution to Solution: A Global Assessment of Marine Litter and Plastic Pollution (UNEP, 2021).



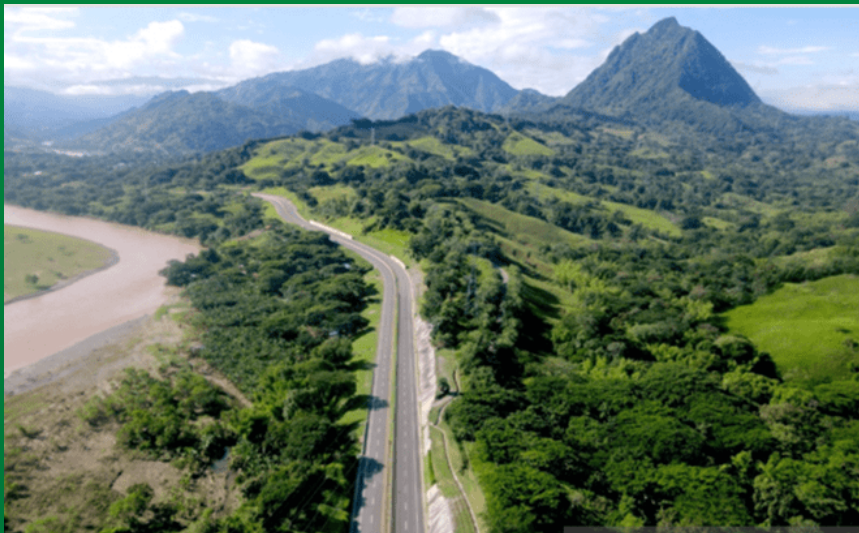
## Voluntary Programme on Circular Economy

Circular materials



## 17. Green hydrogen

Since 2022 Cercarbono has been a shareholder in Hevolución, a plant to produce **hydrogen** and **green nitrogen** that will support the decarbonisation of different economic sectors through the implementation of renewable energies.



Hevolución generates this type of energy without emitting greenhouse gases in its process of obtaining ammonia, which, through catalytic cracking, generates **hydrogen** and **green nitrogen**, available for transport and industrial processes.

The plant is located in the southwest of Antioquia (Colombia).

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H E V O L U C I Ó N

EL ÚLTIMO COMIENZO





# Achievement of proposed goals

The international expansion of Cercarbono has allowed it to be recognised as a quality standard in the voluntary carbon market in which different countries in Latin America, Africa, and Asia have been registering and implementing their climate change mitigation initiatives.



# Financial summary

	Total Assets	3.368.358 USD
	Total Liabilities	2.466.655 USD
●	Net Assets	901.702 USD
●	Revenue	2.849.231 USD
●	Expenses	1.996.475 USD



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