

GREENPEACE

# ANNUAL REPORT

## 2015

### GREENPEACE NORDIC

ORGANISATIONAL ID NO. 857204-4280

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Nordic



## **Statutory Administration Report**

The Board of Directors and the Executive Director hereby present the following annual report. Figures are in thousands of Swedish Crowns (TSEK) if nothing else is stated.

### **GLOBAL ENVIRONMENTAL ORGANISATION**

Greenpeace comprises 28 independent national/regional offices in over 40 countries across Europe, the Americas, Africa, Asia and the Pacific, as well as a coordinating body in Amsterdam, Greenpeace International.

Greenpeace International's official name is Stichting Greenpeace council (SGC), a Dutch foundation that owns the property rights to the name Greenpeace. All national and regional Greenpeace offices have a license agreement with Greenpeace International regulating the relationship and the use of the name.

Greenpeace' goal is to ensure the ability of the earth to nurture life in all its diversity.

In 1971, a group of Canadian activists, carrying a vision of a green and peaceful planet, set sail from Vancouver, Canada to stop American nuclear tests on the island of Amchitka, off the Alaskan coast. That was the start of Greenpeace.

Still the purpose of Greenpeace is to ensure the stability of the earth to nurture life in all its diversity and create a planet in ecological balance.

The effort to stop the nuclear testing is characteristic for one of Greenpeace working methods. We take personal responsibility for our actions, and we are committed to nonviolence. These principles are inspired by the Quaker concept of 'bearing witness', which is about taking action based on conscience – personal action based on personal responsibility. We are accountable for our actions, and everyone on a Greenpeace action is trained in nonviolent direct action.

In order to remain independent and be able to criticise abuse of our planet's resources, Greenpeace never, in any part of the world, takes corporate or government money. We are dependent on private donations and voluntary work.

Greenpeace' funding structure is designed to reflect our aim to be "One Greenpeace": a truly global organisation. Environmental issues and their solutions do not stick to national borders. Each Greenpeace office contributes to the international organisation in order to finance environmental work where it is needed the most.

The global strategy of Greenpeace is decided jointly at a global level with input from national and regional offices.

### **GREENPEACE NORDIC**

Greenpeace Nordic is part of the global organisation. We are a non-governmental, non-profit organisation with offices in Stockholm, Helsinki, Copenhagen and Oslo. The organisation is Swedish registered.

Greenpeace started in the Nordic region in the early eighties. In 1999 the Nordic organisations joined a Nordic structure with one governance body and common management.

Our bylaws decide our governance structure. Decisions regarding the Annual Report, indemnity for the Board of Directors etc are taken by 20 voting members at the Annual General Meeting (AGM).



Föreningen Greenpeace Norden 857204-4280

The members of the Board of Directors are elected by the AGM. The day-to-day operations are carried out by an organisation headed by the Executive Director.

There is a minimum of three board meetings per year where the board approves the budget and monitor the operations to ensure that the organisation fulfils its obligations and that the finances are sound. The board meetings are held in our offices in the region.

The members of the Board of Directors, as well as the voting members, fulfil their duties without any form of remuneration. The organisation pays for travels and accommodation for the meetings.

Greenpeace Nordic is a member of the Swedish Fundraising Council (FRII) and apply the FRII Code of Quality. Between 2009 and 2013 Greenpeace presented a Code Report. In 2014 we published the first "Effect Report" according to FRII's rules.

Greenpeace Nordic is controlled by Swedish Fundraising Control and has three so called 90 accounts, giro and bank giro accounts starting with the digits 90. Greenpeace has had 90 accounts since the start of Swedish Fundraising Control.

Greenpeace is signatory to the International Non-Governmental Organisations (INGO) Accountability Charter. Greenpeace International played an active role in the creation of the Accountability Charter and is a founding signatory.

Our Swedish office is a member of IDEA, an employer's organization for non-profit organisations and has a collective agreement with Unionen. Our other Nordic offices have elected a staff representative for our Nordic staff representation body. Greenpeace Nordic is aiming at providing the same employment conditions regardless of in which country an employee is hired but at the same time we follow local laws and procedures when it comes to payroll.

### **Governance 2015**

The Board of Directors of Greenpeace Nordic consisted of seven members during 2015, Agneta Rythén Martin (Sweden), Brie Rogers Lowery (UK), Dag Kühle-Gotovac (Norway), Kathleen McCaughey (Sweden), Mats Knapp (Sweden), Simo Kyllönen (Finland), and Board Chair Kirsten Sander (Denmark). Kirsten Sander was also the trustee, representing Greenpeace Nordic at the International Annual General Meeting. In 2015 there were four board meetings.

Since September 2008 our Executive Director has been Mads Flarup Christensen. In December 2014, Mads was appointed to support Greenpeace International as interim deputy ED for one year. This secondment was prolonged from one year to 18 months, meaning Mads will return to his Executive Director position within Greenpeace Nordic in September 2016. The board appointed Program Director Patrik Eriksson as interim ED of Greenpeace Nordic. Patrik has worked for Greenpeace since 1996 and been part of the Senior Management Team since 2009.

### **Operations 2015**

The Nordic countries have long worked according to set priorities, and the work we did in 2015 is a further development of this, focusing on Climate and energy related issues.

The biggest threat to our environment is indisputably the human impact on climate. Due to growing populations and increasing wealth, several Asian, South American and African countries are becoming comparable to the largest emitters of carbon in the West. The short term profit motives of the fossil fuel industry pose a serious threat to our existence on this planet. To avoid catastrophic climate change we need to ensure that 80 percent of the world's coal, oil and natural gas are left in the ground.



Previously glaciated areas in the Arctic have been replaced by dark waters that no longer reflect but absorb the heat of the sun. Reduced ice coverage and higher temperatures produce more frequent extreme weather events and rising sea-levels.

Our Arctic Campaign aims to stop the fossil fuel industry's desperate attempts to drill for more oil – oil that has made Arctic ice melt and which we know must stay in the ground if we are to avoid catastrophic climate change.

Tropical forests in Indonesia, South America and Africa function as the lungs of the Earth, and play an important role in our planet's carbon balance. When these forests are cut down to be turned into grazing lands or farmland for soy and palm oil, a great carbon sink is eliminated. Large volumes of carbon dioxide stored in forests and peatlands are released.

Just as we did in 2014, we have devoted 2015 to continue our fight to stop oil drilling in the Arctic and to work for a transition to a sustainable and 100% renewable energy system. One of our contributions to this transition has been to push our Nordic politicians to divest from coal, invest in renewables and minimize dependency on fossil fuels. We have also continued our work to demonstrate the risk within the nuclear sector. In 2015 we learned that the Swedish state-owned company Vattenfall decided to halt plans to invest in new nuclear reactors. They also confirmed that four of their current reactors will be taken out of production sooner than expected.

In Denmark, an important part of our climate campaigning has focused on getting a political ban on fracking, an environmentally destructive shale gas extraction technique. During the spring we mobilised a lot of people to get behind the cause. When the company Total started test-drillings, Greenpeace and local activists were able to put fracking and shale gas high up on the political agenda and the government had trouble defending the issue on the brink of the Danish elections. At the end of May, Total announced they were abandoning half of their drilling licences.

Last year's intense campaigning to get the world biggest sovereign fund, the Norwegian Oil Fund, to divest from coal is further proof that we can create change by acting as one movement. Greenpeace, in cooperation with several other NGOs, showed the impact of the Norwegian coal investments, highlighted positive experiences with divestment and submitted an opinion to parliament with over 50.000 signatures. This show of support for divestment from coal led parliament to use its mandate to turn around the investments.

It's not only in Norway our fight to keep the coal in the ground has been successful. In Finland, we played an instrumental role in the lead-up to the announcement by Helsinki City Council to close down the coal-fired power plant Hanasaari and replace it with renewable energy. Earlier in the year, we also made a huge contribution to save the Ministry of Environment from being closed down by the newly elected government. When plans were leaked, Greenpeace together with other stakeholders in the environmental movement, started a petition campaign and were able to mobilize over 40.000 names in support of the ministry. The ministry was saved and without a doubt our campaign mattered.

In Sweden, state-owned company Vattenfall announced that their German Lignite operations were up for sale and our work to get the company and involved governments to "leave the coal in the ground" intensified. Together with Greenpeace colleagues in the Czech Republic and Germany, we organised several events and activities. Taking our fight to the next level, we created the Beyond Lignite Foundation and became a financial bidder for Vattenfall's lignite fields in Germany with the aim of acquiring the assets and assist in the shutdown of the operation and shift to renewables. The news of our "financial



activism" reached both Nordic and international media.

Greenpeace Nordic played a key role in several international projects during 2015 and increased the number of people engaged in our campaigns by 400%. Arctic project 'the crossing' played a key role, encouraging people to take action against Shell's plans to drill for oil off the Alaskan coast. Greenpeace Nordic led the project together with Greenpeace in the US and New Zealand and became part of a global network against Arctic oil drilling.

The COP21 climate meeting in Paris rounded up the year. Several marches and activities for climate justice was held in the run up and during the meeting throughout the Nordic region and a majority of these were arranged by Greenpeace and our 'Take Charge' campaign. The objective was to empower people to take action in their own way for a future where "100% renewables for all" exists.

In Paris the world finally got together and made a global commitment to fight climate change. The ambition level was higher than many expected and the result sends a valuable message to the world's decision-makers that the fossil fuel era is over and a sustainable, renewable era is starting. The agreement is a good start, but it will not take us the whole way. For Greenpeace, the Paris agreement was an important step in an ongoing journey for a 100% renewable future – a journey that we will now continue.

Nothing of what we were able to achieve during 2015 would have been possible without the support from Greenpeace's donors, supporters and activists. It is thanks to our supporters that we have been able to continue our work for an earth that nurtures life in all its diversity.

#### **Future work**

During the second half of 2016, new global priorities for our campaigns and 10-year plans for the organisation will be adopted.

#### **Financial Position and Performance**

Greenpeace Nordic is financially stable. Fundraising income is steadily increasing year by year. With 95% of our donors giving by direct debit, we have a good platform for planning and carrying out important work.

The 2015 surplus was 2 million SEK.

#### **Investment Policy**

Greenpeace capital is kept on interest bearing bank accounts and we will not hold investments that involve financial risks or that are speculative by nature. Greenpeace does not invest in shares or other financial instruments.

For campaign reasons Greenpeace Nordic holds the smallest number of shares possible in some corporations in order to get information and be part of shareholder meetings. The value of these shares is one thousand SEK. Greenpeace also holds 12 shares in a Danish Coop Windmill. For further information, see note 11.

#### **Donors**

In the Nordic region 170.770 persons support Greenpeace financially. This is 352 more donors than last year and an increase of 26.773 donors during the last four years. We are endlessly grateful for all of these donations which are working to save our planet for future generations.



### Number of Donors

	2015-12-31		2014-12-31		2013-12-31		2012-12-31
Sweden	107 329	-2,8 %	110 463	12,5 %	98 218	4,3 %	94 156
Denmark	25 947	-4,3 %	27 100	3,2 %	26 266	0,6 %	26 112
Norway	17 442	42,4 %	12 250	81,9 %	6 734	122,8 %	3 023
Finland	20 052	-2,7 %	20 605	-1,8 %	20 988	1,4 %	20 706
<b>Total</b>	<b>170 770</b>	<b>0,2 %</b>	<b>170 418</b>	<b>12,0 %</b>	<b>152 206</b>	<b>5,7 %</b>	<b>143 997</b>

The definition of a donor is a person that has contributed at least once in the last 12 months.

### Income

Income increased by 3,2% to SEK 197 547T compared to SEK 191 329T in 2014. Greenpeace International contributed SEK 2.257T to activities in Greenpeace Nordic. An earmarked contribution of SEK 1.800T is to engage people to save the Arctic. The remaining SEK 423T is an earmarked contribution to investments within our fundraising department.

Income that came through the Swedish 90-accounts was SEK 139.182T. All income in Sweden comes through the 90-accounts.

Contributions to Greenpeace in Russia through the so called Russia Support program was SEK 1.913T.

	2015	Variance	2014	Variance	2013	Variance	2012
Income	197 547	3,2%	191 329	12,6%	169 897	9,5%	155 179
Gifts	193 377	6,0%	182 451	12,5%	162 247	7,5%	150 995
Out of which legacies	392	-70,5%	1 326	66,8%	795	232,6%	239
Out of which gift from PostkodLottery	22 000	0,0%	22 000	0,0%	22 000	0,0%	22 000
Contribution	4 207	-52,6%	8 878	0,0%	8 878	112,2%	4 184
Out of which Special Projects PostCodeLo	0	-100,0%	1 968	-15,1%	2 318	46,2%	1 586
Verksamhetskostnader	-195 085	-6,1%	-207 686	23,5%	-168 131	8,4%	-155 130
Resultat	2 081	-112,3%	-16 976	-903,0%	2 114	1821,8%	110
Likvida Medel	43 917	-37,7%	31 885	23,3%	41 560	-3,3%	40 216
Balansomslutning	54 795	29,1%	42 433	-16,6%	50 903	2,7%	49 551

### The Swedish Postcode Lottery

Greenpeace Nordic became a beneficiary of "Svenska PostkodLotteriet" (PKL) in 2008. Until and including 2015 Greenpeace had received SEK 129.080T. In March 2016 Greenpeace received another 15 MSEK and 6 MSEK in the category Special Projects.

During 2015, The Swedish Postcode lottery supported several of Greenpeace campaigns. A big contribution financed Greenpeace's work to protect the Arctic region, our work to save rainforests in the Amazon and to finance maintenance and repair of our ships, the Arctic Sunrise, Esperanza and Rainbow Warrior.

The contribution also went to our project "campaigning with more people" which aims to find new ways to engage people in climate issues. Finally, part of the contribution went to the global organisation as non-earmarked contribution benefitting our international office and several campaign areas.



### This Year's Result

This year's result is SEK 2.081T.

### Disposition of the Result

The Board of Directors of Greenpeace Nordic proposes that the 2015 result is allocated as follows:

Opening Fund Balance	12 049 763 kr
This years result	2 081 261 kr
Profit Brought Forward	14 131 025 kr

### Resultaträkning

	Not	2015	2014
Gifts		193 377	182 451
Earmarked Contributions		4 170	8 878
<b>Income</b>	<b>1</b>	<b>197 547</b>	<b>191 329</b>
Campaign Expenditure		-153 711	-156 159
Fundraising Expenditure		-37 446	-48 243
Administration Expenditure		-3 927	-3 284
<b>Total Operational Expenditure</b>	<b>2,3,4,5</b>	<b>-195 085</b>	<b>-207 686</b>
<b>Result from Operations</b>		<b>2 462</b>	<b>-16 357</b>
Interest Income and Similar Items	7	184	108
Interest Costs and Similar Items	8	-549	-711
<b>Result after Financial Items</b>		<b>2 097</b>	<b>-16 960</b>
Taxes	9	-16	-16
<b>Result</b>		<b>2 081</b>	<b>-16 976</b>

## Balance Sheet

ASSETS	Not	2015-12-31	2014-12-31
<b>Fixed Assets</b>			
Intangible Assets	10		
Capitalized costs Supporter database		2 886	1 879
		<b>2 886</b>	<b>1 879</b>
Tangible Assets	11		
Furniture & Office Machines		2 140	2 318
Action Equipment		746	921
Improvements of rented Premises		416	390
		<b>3 302</b>	<b>3 629</b>
Financial Assets			
Shares	12	49	49
Rent Deposits		1 645	1 840
		<b>1 694</b>	<b>1 889</b>
<b>Total Fixed Assets</b>		<b>7 882</b>	<b>7 397</b>
<b>Current Assets</b>			
Short Term Receivables			
Receivables Greenpeace	13	36	184
Other Receivables		1	295
Tax Receivables		249	318
Prepaid Expenses & Accrued Income	14	2 711	2 355
		<b>2 996</b>	<b>3 152</b>
Cash & Bank		<b>43 917</b>	<b>31 885</b>
<b>Total Current Assets</b>		<b>46 913</b>	<b>35 037</b>
<b>TOTAL ASSETS</b>		<b>54 795</b>	<b>42 433</b>



## Balance Sheet

<b>FUND BALANCE &amp; LIABILITIES</b>	Not	2015-12-31	2014-12-31
<b>Fund Balance</b>			
Fund Balance		12 050	29 026
This Year's Result		2 081	-16 976
<b>Total Fund Balance</b>		<b>14 130</b>	<b>12 050</b>
<b>Provisions</b>			
Provisions for Legal Disputes	15	700	400
<b>Non-Current Liabilities</b>			
Loan from Greenpeace Internationa	17	0	3 224
<b>Total Non-Current Liabilities</b>		<b>0</b>	<b>3 224</b>
<b>Current Liabilities</b>			
Accounts Payables		1 614	2 126
Paybles Greenpeace	16	14 436	5 058
Loan from Greenpeace Internationa	17	3 224	3 472
Other Short Term Liabilities	18	6 198	2 763
Accrued Expenses	19	14 493	13 341
<b>Total Current Liabilities</b>		<b>39 965</b>	<b>26 759</b>
<b>FUND BALANCE &amp; LIABILITIES</b>		<b>54 795</b>	<b>42 433</b>
Pledged Assets	20	250	inga
Contingent Liabilities		inga	inga

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## Cash Flow statement

indirect method

	2015-01-01 2015-12-31	2014-01-01 2014-12-31
<b>Operational activities</b>		
Result after financial items	2 097	-16 960
<b>Adjustment for non-cash items</b>		
Depreciation	2 464	2 214
Income tax	-16	-16
<b>Cash Flow from operating activities befor working capital changes</b>	4 545	-14 762
<b>Cash Flow from working capital changes</b>		
Increase/decrease of accounts receivables	155	-358
Increase/decrease of accounts payables	13 218	5 764
Increase/decrease of allocations	300	-482
<b>Cash Flow from operating activities</b>	18 219	-9 838
<b>Investing activities</b>		
Increase of intangible fixed assets	-1 546	-530
Increase of fixed assets	-1 613	-2 289
Increase of financial items	195	-242
<b>Cash flow from investing activities</b>	-2 964	-3 061
<b>Financing activities</b>		
Borrowings	-3 224	3 224
<b>Cash flow from financing activities</b>	-3 224	3 224
<b>Cash Flow for the year</b>	12 031	-9 675
<b>Cash and cash equivalents at the beginning of the year</b>	31 885	41 560
<b>Cash and cash equivalents at the end of the year</b>	43 917	31 885

Cash equivalents is defined as bank balances and investments that can readily be converted into cash



### **ACCOUNTING PRACTICES AND POLICIES**

The Annual Report has been prepared in accordance with the Annual Accounts Act, the guidelines issued by the Swedish Accounting Standards Board 2012:1 (K3) and the Swedish Fundraising Counsel's binding guidelines.

There are no other estimations other than our provision for legal disputes.

### **Income Statement**

#### **Income**

The Association follows FRII:s standard for classification of income; gifts and earmarked contribution. Income is shown as the real value of what has been received or will be received. Income in the form of gifts is booked as income during the period the gift was handed over in a legally binding way.

#### **Expenditure**

Expenditure is recognized in the period in which incurred.

Costs for Campaigns include salaries for campaigners, operations and maintenance of action equipment. Campaign costs also include contributions to Greenpeace Russia and to Greenpeace International.

Fundraising expenditure includes salaries to staff, costs for recruiting new supporters and other costs to maintain and upgrade our supporter income.

Administration costs include staff and system costs for supporting the organisation. Indirect cost such as office rent and other cost for running the offices is together with administration and depreciation distributed over campaigns, fundraising and administration on a head count basis.

#### **Leasing**

All leasing agreements are reported as operational, i.e. the leasing fee (including the first increased rent) is calculated linear over the leasing period.

#### **Tax**

Total tax consists of current tax and deferred tax. Current tax is tax which should be paid or received concerning the current fiscal year. Included in current taxes are also adjustments of current tax from previous periods. Deferred tax is calculated according to the balance sheet method considering temporary differences between accounting and tax regulations on assets and liabilities.



## Balance sheet

### Intangible Assets

The costs for developing a supporter database was capitalized and depreciation started July 2007. Depreciation is linear over ten years, the estimated lifetime.

In 2014 the development of a new database started. The new database is also developed internally with the help of consultants. When up and running depreciation will start over the expected lifetime as for the current database.

### Tangible Assets

Tangible Assets are valued at purchase price and depreciated evenly over the expected useful lifetime, a period of three years for computers and office equipment, and three to five years for furniture, cars, boats and other action equipment.

### Financial Assets

Greenpeace does not invest in shares or other financial instruments. For campaign reasons Greenpeace Nordic holds the smallest number of shares possible in some corporations in order to get information and be part of shareholder meetings.

Shares in public corporations are valued at market value, whereas shares in private companies or cooperatives are valued at purchase value.

### Receivables

Receivables are valued individually and booked to the amount with which they are estimated to be received.

Project grants which are subject to repayment obligations are recorded as a liability. Revenue of such a project is recognized when the costs are incurred and recorded.

### Receivables and Payables in Foreign Currencies

Receivables and payables in foreign currencies are recalculated to the exchange rate at closing day. Exchange rate differences on receivables and liabilities relating to operations are included in the operational result, whereas exchange rate differences relating to financial items are included in the financial items.

Prepaid expenditure in foreign currencies is valued at the exchange rate at the time of payment.

### Provisions for legal disputes

Liabilities, including legal disputes, are provided for in full when the amount can be assessed with reasonable certainty.

### Provisions for other risk

There are no provisions made for other risks than legal disputes. Risks in the value of intangible or fixed assets, down turn in income or loss of receivables from other Greenpeace offices will be handled when it appears.



**NOTES****1 Income**

	<b>2015</b>	<b>2014</b>
<b>Donations</b>		
Supporter donations	170 986	159 125
Legacies	392	1 326
Donation Swedish PostcodeLottery	22 000	22 000
	<b>193 377</b>	<b>182 451</b>
<b>Earmarked Contributions</b>		
Earmarked for Greenpeace Russia	1 913	2 199
PostcodeLottery Special project	0	1 968
Earmarked contribution from Greenpeace Int.	2 257	4 711
	<b>4 170</b>	<b>8 878</b>
<b>Income per Country</b>		
Sweden	139 182	138 542
Denmark	25 286	24 085
Finland	14 352	15 321
Norway	16 470	8 671
Nordic	2 257	4 711
	<b>197 547</b>	<b>191 329</b>

**2 Operations in Norway**

	<b>2015</b>	<b>2014</b>
Donations, Legacies	14 352	8 671
Interest Income & similar items	2	0
Fundraising Expenditure	7 557	6 093
Campaign Expenditure	19 225	17 138
Administrative Expenditure	0	0
Financial costs	0	0
Total Operational Expenditure	26 782	23 231
Result	-12 428	-14 560

In Norway, as in the rest of the Nordic region, we are mainly working on climate and energy issues with focus on fossil fuel exploration, and the protection of the Arctic from exploitation in various forms.

Greenpeace Nordic is running campaigns on a regional level including staff from all countries. Therefore our campaign costs are registered and monitored on project level, not country level. The bookkeeping for Norway is only including costs invoiced to us in Norway and staff costs for our Norwegian staff.

Greenpeace does not received corporate or government money. We are entirely financed by private individuals.

There is no administrative staff in Norway. As we key our our administrative costs on a head count basis our costs for the office in Oslo are keyed out on campaigns and fundraising.



<b>3 Fees and Charges Audit Firms</b>	<b>2015</b>	<b>2014</b>
Audit	231	233
Case specific Audit Assignments*	40	106
	<b>271</b>	<b>339</b>

\*Audit of special projects and other consulting assignments

#### 4 Staff

<b>Average Number of Employees</b>	<b>2015</b>		<b>2014</b>	
	<b>Men</b>	<b>Women</b>	<b>Men</b>	<b>Women</b>
Sweden	27	27	26	23
Denmark	19	8	14	9
Norway	10	1	8	2
Finland	7	8	7	8
	<b>63</b>	<b>44</b>	<b>54</b>	<b>42</b>

The number is calculated as fulltime and fullyear employments for fixed positions. Greenpeace is dependent on the many devoted volunteers that support the organisation with their time and passion. Calculated as full time full year employees we had 19 devoted, active volunteers in 2015.

#### Salary and Remunerations

Fixed positions

	<b>2015</b>	<b>2014</b>
<b>Salary and Remuneration</b>		
Executive Director	802	969
Employees	47 418	45 284
Total	<b>48 220</b>	<b>46 253</b>
<b>Pension costs</b>		
Executive Director	151	105
Employees	4 296	4 191
Total	<b>4 447</b>	<b>4 296</b>
<b>Other Social Charges</b>		
Executive Director	281	20
Employees	8 256	7 589
Total	<b>8 537</b>	<b>7 609</b>
<b>Total Staff Costs Fixed Positions</b>	<b>61 204</b>	<b>58 158</b>

Greenpeace does not only have many volunteers, we also have many short term employees and freelancers, often on hourly remuneration. It is impossible to recalculate also these hourly paid people to full time full year employees. For comparason the total cost for short term employees is shown below as well as the total cost for fixed positions.



<b>Staff Costs per Country</b>	<b>2015</b>	<b>2014</b>
Sweden permanent positions	31 731	28 366
Sweden temporary positions	10 274	14 571
Denmark permanent positions	15 889	15 276
Denmark temporary positions	1 113	4 696
Norway permanent positions	6 055	6 569
Norway temporary positions	11 658	8 618
Finland permanent positions	7 528	7 947
Finland temporary positions	4 303	4 415
<b>Total permanent staff</b>	<b>61 203</b>	<b>58 158</b>
<b>Total staff costs</b>	<b>88 551</b>	<b>90 457</b>

Neither members of the board, nor voting members receive remuneration for their normal on going work.

The ED has twelve months of notification, no special severance pay.

Greenpeace has no items on the balance sheet referring to pension commitments.

#### **Greenpeace Board and SMT; Share of Men and Women**

	<b>2015</b>		<b>2014</b>	
	<b>Men</b>	<b>Women</b>	<b>Men</b>	<b>Women</b>
Senior Management Team	1	4	1	4
Board	3	4	3	3

#### **5 Depreciation**

Depreciation according to plan on:	<b>2015</b>	<b>2014</b>
Capitalized Expenditure Supporter Database	-539	-539
Furniture & Office Machines	-1 483	-1 341
Action Equipment	-305	-209
Improvements of rented premises	-137	-125
	<b>-2 464</b>	<b>-2 213</b>

#### **6 Leasing**

	<b>2015</b>	<b>2014</b>
Future minimum leasing charges from non-cancellable contracts		
Payments due within one year	6 475	4 721
Payments due within one to five years	14 237	10 410
Payments due after five years	0	258
Rents and leasing charges for the period	6 155	5 572

Operational leasing mainly consist of charges for office rents and office machinery. Rental contract for the Stockholm premises is for 3 years. Rental contract for the premises in Helsinki is for a period of 4 years, Oslo for a period of 3 years, and Copenhagen for a period of 3 years. The value of future payments is reported in nominal value. Office machinery is leased for 3 to 4 years.

5



**7 Interest Income and Similar Items**

	<b>2015</b>	<b>2014</b>
Interest Income	2	84
Exchange Rate Gains on Financial Assets	73	23
Return on Current Investments	110	1
	<b>184</b>	<b>108</b>

**8 Interest Costs and Similar Items**

	<b>2015</b>	<b>2014</b>
Interest cost on short term loan	-35	-8
Exchange rate losses on Financial Assets	-514	-701
Other Financial costs	0	-2
	<b>-549</b>	<b>-711</b>

**9 Taxes**

	<b>2015</b>	<b>2014</b>
This Years Taxes	-16	-16
	<b>-16</b>	<b>-16</b>

**10 Intangible Assets**

**Capitalized Costs for Development of**

**Supporter Database**

	<b>2015</b>	<b>2014</b>
Opening Balance Purchase Value	5 923	5 393
Purchases during the Year	1 547	530
Closing Balance Purchase Value	<b>7 470</b>	<b>5 923</b>
Opening Balance Amortization	-4 045	-3 505
Amortization	-539	-539
Closing Balance Amortization	<b>-4 584</b>	<b>-4 045</b>
<b>Net Book Value</b>	<b>2 886</b>	<b>1 879</b>

**11 Tangible Assets**

**Furniture & Office Machines**

	<b>2015</b>	<b>2014</b>
Opening Balance Purchase Value	7 523	11 184
Purchases during the year	1 319	1 339
Disposals	-28	-5 000
Closing Balance Purchase Value	<b>8 815</b>	<b>7 523</b>
Opening Balance Depreciation	-5 204	-8 864
Depreciation during the Year	-1 483	-1 341
Disposals	12	5 000
Closing Balance Depreciation	<b>-6 675</b>	<b>-5 205</b>
<b>Net Book Value</b>	<b>2 140</b>	<b>2 318</b>



<b>Action Equipment</b>	<b>2015</b>	<b>2014</b>
Opening Balance Purchase Value	4 816	5 057
Purchases during the Year	130	834
Disposals	-318	-1 075
Closing Balance Purchase Value	<b>4 629</b>	<b>4 816</b>
Opening Balance Depreciation	-3 895	-4 761
Depreciation during the Year	-305	-209
Disposals	318	1 075
Closing Balance Depreciation	<b>-3 883</b>	<b>-3 895</b>
<b>Net Book Value</b>	<b>746</b>	<b>921</b>
<b>Improvements of rented Premises</b>	<b>2015</b>	<b>2014</b>
Opening Balance Purchase Value	1 108	992
Purchases during the Year	163	116
Closing Balance Purchase Value	<b>1 271</b>	<b>1 108</b>
Opening Balance Depreciation	-718	-593
Depreciation during the Year	-137	-125
Closing Balance Depreciation	<b>-855</b>	<b>-718</b>
<b>Net Book Value</b>	<b>416</b>	<b>390</b>
<b>12 Current Investments</b>	<b>2015</b>	<b>2014</b>
Shares Windmill Denmark	48	48
Other Shares	1	1
	<b>49</b>	<b>49</b>
<p>Greenpeace Nordic has a few shares in forest and chemical companies in order to get information. Greenpeace Nordic also has shares in a Danish wind mill cooperative.</p>		
<b>13 Receivables Greenpeace Offices</b>	<b>2015</b>	<b>2014</b>
Greenpeace Australia	0	36
Greenpeace US	0	13
Greenpeace China	33	37
Greenpeace Mediterranean	1	0
Greenpeace France	0	5
Greenpeace Germany	0	38
Greenpeace Spain	2	0
Foundation Greenpeace	0	55
	<b>36</b>	<b>135</b>
<b>14 Prepaid Expenditure &amp; Accrued Income</b>	<b>2015</b>	<b>2014</b>
Prepaid Rent Premises	1 378	1 189
Other Prepaid Expenditure	1 333	1 166
	<b>2 711</b>	<b>2 355</b>



<b>15 Fund Balance</b>	<b>Fund Balance</b>	<b>Total Fund Balance</b>
Opening Fund Balance	12 050	12 050
This Year's Result	2 081	2 081
Closing Fund Balance		<b>14 130</b>

**16 Provision for Legal Disputes**

In the closing balance a provision of 700 (400) is made for legal disputes.

<b>17 Paybles Greenpeace Offices</b>	<b>2015</b>	<b>2014</b>
Greenpeace Germany	5	0
Greenpeace UK	315	136
Greenpeace Spain	0	63
Greenpeace Brazil	0	5
Greenpeace Canada	0	125
Greenpeace Southeast Asia	32	113
Greenpeace International	14 084	4 616
	<b>14 436</b>	<b>5 058</b>

<b>18 Loan from Greenpeace International</b>	<b>2015</b>	<b>2014</b>
	3 224	6 695

In May 2014 Greenpeace Nordic was granted a loan from Greenpeace Fundrais Investment Fund. The loan is to be repaid in two tranches, SEK 3 472t was paid May 2015, and SEK 3 224t will be paid in May 2016. The loan has an interest rate of 0,75% per annum.

<b>19 Other Short Term Liabilities</b>	<b>2015</b>	<b>2014</b>
Staff liabilities	54	233
Withholding taxes, social charges	2 274	2 402
Repayable part Special project PkL	0	128
Special projekt finansiering Greenpeace CEE	3 870	0
	<b>6 198</b>	<b>2 763</b>

<b>20 Accrued Expenses</b>	<b>2015</b>	<b>2014</b>
Holiday Pay	11 789	11 576
Social Charges	486	393
Accrued Pension	258	31
Other Accrued Expenses	1 960	1 341
	<b>14 493</b>	<b>13 341</b>

<b>21 Pledged Assets</b>	<b>2015</b>	<b>2014</b>
Blocked Bank Accounts	250	0
	<b>250</b>	<b>0</b>



Copenhagen April 2 2015



Kirsten Sander  
Board Chair



Patrik Eriksson  
Interim Executive Director



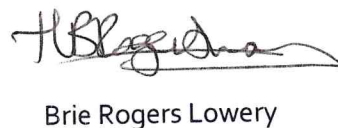
Kathleen McCaughey



Simo Kyllönen



Mats Knapp



Brie Rogers Lowery



Dag Kühle-Gotovac



Agneta Rythén Martin

Our audit report was issued the 8 of April 2016

Grant Thornton Sweden AB



Stefan Norell  
Authorised Public Accountant