

2018

NORDIC



GREENPEACE

Nordic

## Message from the Board Chair and the Executive Director

2018 was yet another year of sounding climate alarms. A record-breaking hot and dry summer saw extensive forest fires in Sweden. The IPCC special report gives us a little more than a decade to halve our CO2 emissions to limit global warming below the critical 1.5 degrees C.

But there is also hope. Millions of people understand that we must act now if we want to avoid runaway climate change and there is a growing protest movement. Most powerful and inspirational of them all is the new full blown youth movement sparked by the 16-year old Swedish climate activist Greta Thunberg. Greta's school strike for the climate started out as a lonely protest in front of the Swedish parliament demanding urgent climate action. By speaking truth to power and with a clear message to treat the climate crisis as the crisis it is, she has inspired millions of youth to join the '#Fridays for Future' strikes and she has already become an icon for the climate movement. Greta's example shows us how every individual and every act counts.

Greenpeace is proud to have been able to act as a powerful part of the movement and supporting the young people in their brave actions. We have opened up our warehouses, provided equipment and shared our campaigning skills to help make the movement so loud that no decision-maker can overlook the call for real and effective climate solutions.

Engaging and empowering people to take action is a



Agneta Rythén Martin  
Board Chair

core part of what we do. With the support of donors and a grant from the Swedish Postcode Lottery we were in 2018 able to empower and support different kinds of groups of people. Our "Empowered Citizens" project is a wonderful example of how we are able to provide tools and share skills to rise and stand up for the planet. We trained hundreds of people to campaign for their civil and environmental rights and to take non-violent direct action when needed.

In our continuing efforts to safeguard healthy oceans, in 2018 we worked hard to secure what would be the largest protected area in the world in the waters around the Antarctic. Even though close, we did not succeed yet, but have opened the discussion on the need of protection of the high seas and have called out those nations that are holding us back from a UN Oceans Treaty in 2019.

We raised awareness of the important role the Great Northern Forests play for the climate. We busted the industry myth that clear cutting old growth forests and replanting them with monocultures is sustainable. We also supported the indigenous people of the Nordic countries, the Sámi, in their struggle to save forests which are crucial for their livelihood and culture.

Finally, our positive financial result for 2018 of 3.5 million SEK gives us an opportunity to be well prepared for another important push to make the real change we need to save the climate.



Mads Flarup Christensen  
Executive Director

# Our work

2018 was a year with a drastic change in climate awareness particularly in the Nordic countries. The IPCC special report sparked a wide public climate discussion in the whole Nordic area. Greenpeace Nordic was fast to be a significant resource in the growing climate movement.

## Climate

The People vs. Arctic Oil court case against the Norwegian state received a decision by the court in the first round. The Court recognized the constitutional right to a healthy environment as a material right. Still, the Court failed to invalidate the Arctic oil licenses as a breach of these rights. The appeal case has been scheduled for November 2019.

In February 2018, the Danish energy and climate minister announced that all new oil and gas exploration and extraction on land and in interior seas will be stopped. Greenpeace has been campaigning against shale gas and fracking in Denmark since 2012.

In Sweden the protest #Flyttapengarna was launched. Greenpeace in Sweden stopped paying the obligatory pension fee which the public pension funds are investing in fossil fuels. The protest ended in the summer and Greenpeace has appealed the case to the Administrative Court.

Greenpeace exposed that the Norwegian Oil Fund still holds more than 77 billion NOK in coal companies, and the Parliament ended up agreeing that a strengthening of the mandate should be considered. Storebrand also divested from the coal giant RWE and announced that it would exclude all coal by 2026.

In Denmark, the finance campaign focused on ATP, the obligatory state pension fund. Although there were no divestment or change of investment policies in 2018, ATP announced a new criteria on coal divestment at the beginning of 2019.

## Forests

The Swedish Sámi Organisation (SSR), with Greenpeace support, launched a report raising the issue of planting lodgepole pine in Sámi reindeer herding area. Since Greenpeace started its activities SCA has not planted any lodgepole pines. SCA also confirmed that it had not harvested any of the areas Greenpeace demanded should be saved until the protection process to protect the high-value forest landscapes is clear.

In Finland Greenpeace as part of a coalition launched a citizens' initiative proposing to ban all clearcuts on state owned land in Finland. The Parliament will discuss the initiative in 2019.

The Sámi in Finland are facing a threat – an industrial railway that would split the reindeer herding lands without the consent of the Sámi. Drawing on years of collaboration, Greenpeace again allied with the Sámi for 10 days of action against the planned railway.

In Norway, the Christian Democrats yielded to the pressure of eliminating palm oil in biofuels, when the 2019 state budget was negotiated as part of their decision to

enter Government. The Government should implement measures that eliminate biofuels with high deforestation risk by January 2020.

## Oceans

The Antarctic Oceans campaign, led by Greenpeace Nordic, had the mission to create the largest protected area on Earth, the Antarctic Ocean Sanctuary in the Weddell Sea, however, our efforts were not enough to win support from Russia, China or Norway. Still, Greenpeace managed to get 85% of the krill industry to voluntarily commit to stop fishing for krill in areas sensitive to penguins and marine life around the Antarctic peninsula and also build a movement of almost 3 million people, with whom we can work further to secure protection of the global oceans.

Greenpeace in Denmark launched a campaign with the aim of revealing illegal trawling in northern Øresund. Greenpeace monitored the sea and documented and confronted two vessel owners, who were later issued administrative sanctions. Our findings spurred a national debate on the need to improve fisheries control.

## Meat

In Denmark the campaign for 'less meat - more plants' had a strong presence in the 2018 public debate. Greenpeace secured great media traction by pointing out how the initiatives by the government to lower emissions within the agricultural sector were in fact maintaining the biggest production of meat per capita globally. The open engagement platform [www.græsrod.org](http://www.græsrod.org) is for local petitions to change procurement policies in municipalities, aiming for less meat.

## People power

Greenpeace organised together with a coalition the biggest environmental demonstration in Finnish history on 20 October. More than 10 000 people joined the demonstration and the #NytOnPakko (#NowWeMust) hashtag can now be seen in climate related demonstrations and social media posts.

Greenpeace co-organised a demonstration against building a third runway at Oslo Gardermoen as a part of People's Climate Movement on 8 September 2018.

Greta Thunberg's Friday school strikes took off in 2018 and has inspired a full blown new global movement. Greenpeace Nordic has been supporting Fridays for Future and other climate movements all through 2018.

## European Changemakers

Greenpeace Nordic and the human rights organisation Civil Rights Defenders received a grant from the Swedish Postcode Lottery to build up our work on training groups to defend their civil and environmental rights. The Empowered Citizens project launched an online platform [www.europeanchangemakers.org](http://www.europeanchangemakers.org). The European Changemaker Camp with some 250 changemakers gathered near Warsaw, Poland, to learn more about campaigning and civil disobedience. The team also hosted its first train-the-trainer module joined by 22 participants from 11 project countries, a key component to enable the empowerment of thousands of changemakers.

## Sustainability of our work

Greenpeace Nordic is committed to ensuring that the environmental footprint of the organisation is always as low as possible and we have policies for green offices, travel, food and IT procurement. In 2018 Greenpeace Nordic managed to reduce the emissions of its operations by 17% compared to 2017.

Most of our emissions are related to travels between Greenpeace offices or to places where we do campaign work. Greenpeace Nordic's travel policy stipulates that we travel by train whenever it is possible and reasonable in terms of travel time. When travelling between Sweden and Finland ferries are used, preferably the LNG powered ones. In order to decrease travel Greenpeace uses a global video conferencing system that replaces many face-to-face meetings.

Greenpeace Nordic has 11 meeting rooms fitted with the video conferencing system and large screens. All employees have the possibility to use the video conference software from their laptops. Air travel emissions were reduced by 24% compared to 2017.

The servers in Greenpeace Nordic are run in the Stockholm office where we use 100% renewable energy. We are also using cloud based solutions with suppliers that in turn use renewable electricity.

It has not always been possible to choose electricity providers for our offices. The possibility to choose electricity and heating systems has therefore been an important factor when searching for new office locations in the office moves we have done in recent years.

There are substantial emissions of greenhouse gases from meat production. For environmental reasons Greenpeace Nordic only serves vegan or vegetarian food to participants in trainings and meetings. The food should be organic and locally grown whenever possible.



### Greenpeace Nordic emissions

Metric tonnes CO2 equivalent, direct and indirect emissions

	2018	2017	2016
Office electricity	28.03	37.04	26.13
Server electricity	0.00	0.00	0.00
Paper consumption	26.83	31.01	31.09
Vehicles	22.33	20.38	12.93
Boats, ships, marine transportation	11.21	2.92	1.09
Air travel	142.45	187.67	176.27
Other travel	31.76	39.25	23.04
	<u>262.61</u>	<u>318.27</u>	<u>270.55</u>

## Governance 2018

The Board of Directors of Greenpeace Nordic consisted of six members during 2018: Board Chair Agneta Rythén Martin (Sweden), Brie Rogers Lowery (UK), Dan Hindsgaul (Denmark), Kathleen McCaughey (Sweden), Mats Knapp (Sweden), Simo Kyllönen (Finland). Mats Knapp is the trustee, representing Greenpeace Nordic at the Annual General Meeting of Greenpeace International. In 2018 there were five board meetings.

Our Executive Director since 2008 is Mads Flarup Christensen.

### The Swedish Postcode Lottery

Greenpeace Nordic became a beneficiary of the Swedish Postcode Lottery in 2008. Until and including 2018 Greenpeace has received 184,1 million SEK from the Lottery, excluding earmarked funding for special projects.

In December 2017 Greenpeace Nordic received 19 million SEK which are earmarked for two special projects. The establishment of a marine reserve in the Antarctic received 8 million SEK.

In co-operation with Civil Right Defenders, Greenpeace received 11 million SEK to train environmental and democratic movements in campaigning and civil disobedience in Central and Eastern Europe. Both projects will run for two years. The special project for the protection of boreal forests in the Nordic countries, Russia and Canada which started in 2016 will continue until April 2019.



## Our donors

In the Nordic region 151 619 persons support Greenpeace financially. We are endlessly grateful for all donations which are working to save our planet for future generations.

Donors	31 December 2018	31 December 2017	Change 2017-2018
Denmark	23 243	23 996	-3.1%
Finland	18 521	18 508	+0.1%
Norway	16 400	16 349	+0.3%
Sweden	93 455	97 890	-4.5%
Total	151 619	156 743	-3.3%





## Income

Income increased by 4.5% to 222.5 million SEK compared to 210.9 million SEK in 2017. Greenpeace International contributed 6.6 million SEK and other Greenpeace offices contributed 4.4 million SEK to Nordic lead work.

Income that came through the Swedish 90-accounts was 140.6 million SEK. All income in Sweden comes through the 90-accounts.

Contributions from Nordic to Greenpeace in Russia through the so called Russia Support program was 1.7 million SEK.

	2018	Change	2017	Change	2016	Change	2015	Change	2014	Change	2013
Thousands of SEK											
<b>Income</b>	<b>222 482</b>	<b>5.5%</b>	<b>210 940</b>	<b>4.5%</b>	<b>201 862</b>	<b>2.2%</b>	<b>197 547</b>	<b>3.2%</b>	<b>191 329</b>	<b>12.6%</b>	<b>169 897</b>
<b>Gifts</b>	<b>200 021</b>	<b>1.3%</b>	<b>197 436</b>	<b>4.4%</b>	<b>189 039</b>	<b>-2.2%</b>	<b>193 377</b>	<b>6.0%</b>	<b>182 451</b>	<b>12.5%</b>	<b>162 247</b>
Out of which											
Legacies	2 106	-40.4%	3 536	40.6%	2 516	542.4%	392	-70.5%	1 326	66.8%	795
Gift from Postcode Lottery	20 000	0%	20 000	33.3%	15 000	-31.8%	22 000	0%	22 000	0%	22 000
<b>Contribution</b>	<b>22 461</b>	<b>66.3%</b>	<b>13 504</b>	<b>5.3%</b>	<b>12 823</b>	<b>204.8%</b>	<b>4 207</b>	<b>-52.6%</b>	<b>8 878</b>	<b>0%</b>	<b>8 878</b>
Out of which											
Special projects, Postcode Lottery	8 536	140.3%	3 552	-33.2%	5 318		0	-100.0%	1 968	-15.1%	2 318
<b>Operational expenditure</b>	<b>-218 787</b>	<b>11.7%</b>	<b>-195 956</b>	<b>0%</b>	<b>-195 956</b>	<b>0.4%</b>	<b>-195 085</b>	<b>-6.1%</b>	<b>-207 686</b>	<b>23.5%</b>	<b>-168 131</b>
<b>Result</b>	<b>3 485</b>		<b>-2 136</b>		<b>5 769</b>		<b>2 081</b>		<b>-16 976</b>		<b>2 114</b>
<b>Cash balance</b>	<b>48 751</b>	<b>-32.5%</b>	<b>72 214</b>	<b>53.6%</b>	<b>47 021</b>	<b>7.1%</b>	<b>43 917</b>	<b>37.7%</b>	<b>31 885</b>	<b>23.3%</b>	<b>41 560</b>
<b>Total assets</b>	<b>65 414</b>	<b>-22.9%</b>	<b>84 825</b>	<b>46.3%</b>	<b>57 976</b>	<b>5.8%</b>	<b>54 795</b>	<b>29.1%</b>	<b>42 433</b>	<b>-16.6%</b>	<b>50 903</b>

### 2018 result

The result of 2018 is 3.5 million SEK.

### Disposition of the result

The Board of Directors of Greenpeace Nordic proposes that the 2018 result is allocated as follows:

Opening Fund Balance	17 764 649 SEK
2018 result	3 485 163 SEK
Profit Brought Forward	21 249 812 SEK

## Income Statement

Thousands of SEK

	2018	2017
Gifts	200 021	197 436
Earmarked Contributions	22 461	13 504
<b>Income (1)</b>	<b>222 482</b>	<b>210 940</b>
Campaign Expenditure	-170 046	-165 788
Fundraising Expenditure	-45 368	-43 633
Administration Expenditure	-3 373	-3 262
<b>Total Operational Expenditure (2) (3) (4) (5)</b>	<b>-218 787</b>	<b>-212 682</b>

<b>Result from Operations</b>	3 696	-1 742
Interest Income and Similar Items (7)	83	94
Interest Costs and Similar Items (8)	-294	-447
<b>Result after Financial Items</b>	<b>3 485</b>	<b>-2 096</b>
Taxes (9)	0	-40
<b>Result</b>	<b>3 485</b>	<b>-2 136</b>



## Balance Sheet

Thousands of SEK

	31 Dec. 2018	31 Dec. 2017
<b>Assets</b>		
<b>Fixed assets</b>		
Intangible assets (10)		
Capitalized costs		
Supporter database	8 018	3 797
	8 018	3 797
Tangible assets (11)		
Furniture and office machines	1 345	1 102
Action equipment	1 165	692
Improvements of rented premises	382	148
	2 892	1 942
Financial assets (12)		
Shares	49	49
Rent deposits	1 863	1 718
	1 912	1 767
<b>Total fixed assets</b>	12 822	7 506
<b>Current assets</b>		
Short term receivables		
Receivables Greenpeace (13)	165	289
Other receivables	245	4
Tax receivables	507	387
Prepaid expenses and accrued income (14)	2 924	4 426
	3 841	5 106
Cash and bank	48 751	72 214
<b>Total current assets</b>	52 592	77 319
<b>TOTAL ASSETS</b>	65 414	84 825
<b>Fund balance and liabilities</b>		
Fund balance	17 764	19 900
Year's result	3 485	-2 136
<b>Total Fund Balance</b>	21 249	17 764
Provisions		
Provisions for legal disputes (15)	15 690	1 455
Current liabilities		
Accounts payables	2 053	2 329
Payables Greenpeace (16)	12 152	23 570
Other short term liabilities (17)	12 789	24 399
Accrued expenses (20)	16 480	15 309
<b>Total current liabilities</b>	43 474	65 606
<b>FUND BALANCE AND LIABILITIES</b>	65 414	84 825

## Cash flow statement

Thousands of SEK

	2018	2017
<b>Operational activities</b>		
<b>Result after financial items</b>	3 485	-2 096
Adjustment for non-cash items		
Depreciation	1 058	1 610
Income tax	0	-40
<b>Cash flow from operating activities before working capital changes</b>	4 543	-526
<b>Cash flow from working capital changes</b>		
Increase/decrease of accounts receivables	1 265	-1 194
Increase/decrease of accounts payables	22 132	27 673
Increase/decrease of allocations	-765	1 311
<b>Cash flow from operating activities</b>	-17 089	27 265
Investing activities		
Increase of intangible fixed assets	-4 220	-901
Increase of fixed assets	-2 008	-1 121
Increase of financial items	-146	-50
<b>Cash flow from investing activities</b>	-6 374	-2 072
<b>Cash flow for the year</b>	-23 463	25 193
Cash and cash equivalents at the beginning of the year	72 214	47 021
Cash and cash equivalents at the end of the year	48 751	72 214

## 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 Council's binding guidelines. There are no other estimations other than our provision for legal disputes.

## Income statement

### Income

The Association follows the Swedish Fundraising Council'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 new supporter database is developed internally with the help of consultants. When up and running it will be depreciated over the expected lifetime over ten years following the same principles as 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

Thousands of SEK

Donations	2018	2017
Donations from the public	177 915	173 900
Legacies	2 106	3 536
Donation Swedish PostcodeLottery	20 000	20 000
	200 021	197 436

### Earmarked contributions

Earmarked for Greenpeace Russia	1 723	1 802
PostkodLottery special project	8 536	3 552
Earmarked non-Nordic foundations	1 163	0
Earmarked contribution other		
Greenpeace entities	11 040	8 150
	22 461	13 504

### Income per country

Denmark	28 995	26 068
Finland	21 344	18 546
Norway	20 529	18 792
Sweden	140 575	139 383
Nordic (other)	11 040	8 150
	222 482	210 940

### 2 Operations in Norway

Thousands of SEK

	2018	2017
Donations and legacies	21 344	18 547
Earmarked income other		
Greenpeace entities	1 184	0
Interest income and similar items	4	2



Fundraising expenditure	-6 999	-6 299
Campaign expenditure	-23 435	-25 964
Administrative expenditure	0	0
Financial costs	0	0

<b>Total operational expenditure</b>	-30 434	-32 263
Result	-7 902	-13 714

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.

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

### 3 Fees and charges

Thousands of SEK

	2018	2017
Audit	224	224
Case specific audit assignments	<u>29</u>	<u>40</u>
	253	264

Case specific audit assignments are audit of special projects and other consulting assignments.

### 4 Staff

Average number of employees

	2018		2017	
	Men	Women	Men	Women
Denmark	20	10	20	9
Finland	11	9	11	8
Norway	10	4	8	4
Sweden	<u>20</u>	<u>25</u>	<u>20</u>	<u>27</u>
	60	48	59	48

The number is calculated as fulltime and full year 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 23 devoted, active volunteers in 2018.

### Salary and remunerations

Thousands of SEK

	2018	2017
Fixed positions		
Salary and Remuneration		
Executive Director	1 122	1 129
Employees	<u>51 081</u>	<u>48 167</u>
Total	52 203	49 296

Pension costs		
Executive Director	126	116
Employees	<u>4 871</u>	<u>4 367</u>
Total	4 997	4 483

Other social charges		
Executive Director	10	9
Employees	<u>7 427</u>	<u>7 952</u>
Total	7 437	7 960

<b>Total staff costs, fixed positions</b>	64 638	61 739
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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 comparison the total cost for short term employees is shown below as well as the total cost for fixed positions.

### Staff Costs per country

Thousands of SEK

	2018		2017	
	Permanent positions	Temporary positions	Permanent positions	Temporary positions
Denmark	20 846	2 646	18 165	1 545
Finland	9 939	4 811	8 793	3 458
Norway	8 166	7 219	6 458	8 569
Sweden	<u>25 687</u>	6 062	<u>28 323</u>	6 194
	64 638		61 739	

Total staff costs	81 505	85 375
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Neither members of the board, nor voting members receive remuneration for their normal on going work. The Executive Director has twelve months of notification, no special severance pay.

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

Greenpeace Board and Senior Management Team  
Share of men and women

	2018		2017	
	Men	Women	Men	Women
Senior Management Team	3	3	4	2
Board	3	3	4	3

### 5 Depreciation

Thousands of SEK

	2018	2017
Depreciation according to plan on		
Capitalized expenditure, supporter database	0	-270
Furniture and office machines	-723	-900
Action equipment	-239	-303
Improvements of rented premises	<u>-96</u>	<u>-137</u>
	-1 058	-1 610

## 6 Leasing

Thousands of SEK

	2018	2017
Future minimum leasing charges from non-cancellable contracts		
Payments due within one year	4 556	6 332
Payments due within one to five years	9 310	6 563
Payments due after five years	0	0
Rents and leasing charges for the period	6 741	6 441

Operational leasing mainly consists of charges for office rents and office machinery. Rental contract for the Stockholm premises is for 1 month. Rental contract for the premises in Helsinki is for a period of 1 year, Oslo for a period of 5 years, and Copenhagen for a period of 4 years. The value of future payments is reported in nominal value. Office machinery is leased for 3 to 4 years.

## 7 Interest income and similar items

Thousands of SEK

	2018	2017
Interest income	2	2
Exchange rate gains on financial assets	81	92
Return on current investments	0	0
	83	94

## 8 Interest costs and similar items

Thousands of SEK

	2018	2017
Interest cost on short term loan	0	-7
Exchange rate losses on financial assets	-294	-440
	-294	-447

## 9 Taxes

Thousands of SEK

	2018	2017
Year's taxes	0	-40
	1	-40

## 10 Intangible Assets

Thousands of SEK

	2018	2017
Capitalized costs for development of supporter database		
Opening balance purchase value	9 190	8 289
Purchases during the year	4 221	901
Closing balance purchase value	13 411	9 190
Opening balance amortization	-5 393	-5 124
Amortization	0	-270
Closing balance amortization	-5 393	-5 393
<b>Net book value</b>	<b>8 018</b>	<b>3 797</b>

## 11 Tangible Assets

Thousands of SEK

	2018	2017
<b>Furniture and office machines</b>		
Opening balance purchase value	9 942	9 304
Purchases during the year	966	638
Closing balance purchase value	10 908	9 942
Opening balance depreciation	-8 840	-7 940
Depreciation during the year	-723	-900
Closing balance depreciation	-9 563	-8 840
<b>Net book value</b>	<b>1 345</b>	<b>1 102</b>

### Action equipment

Opening balance purchase value	5 137	4 654
Purchases during the year	712	483
Closing balance purchase value	5 849	5 137
Opening balance depreciation	-4 445	-4 142
Depreciation during the year	-239	-303
Closing balance depreciation	-4 684	-4 445
<b>Net book value</b>	<b>1 165</b>	<b>692</b>

### Improvements of rented premises

Opening balance purchase value	1 280	1 280
Purchases during the year	330	0
Closing balance purchase value	1 611	1 280
Opening balance depreciation	-1 133	-995
Depreciation during the year	-96	-137
Closing balance depreciation	-1 229	-1 133
<b>Net book value</b>	<b>382</b>	<b>148</b>

## 12 Current Investments

Thousands of SEK

	2018	2017
Shares in Danish wind power	48	48
Other shares	1	1
	49	49

Greenpeace Nordic has a few shares in forest and chemical companies in order to get information, and to have the possibility to participate in shareholder meetings. Greenpeace Nordic also has shares in a Danish wind power cooperative.

## 13 Receivables Greenpeace offices

Thousands of SEK

	2018	2017
Greenpeace Spain	0	178
Foundation Greenpeace	165	110
	165	288

## 14 Prepaid expenditure and accrued income

Thousands of SEK

	2018	2017
Prepaid rent premises	983	1 471
Other prepaid expenditure	1 485	2 955
Accrued legacy income	<u>550</u>	<u>0</u>
	2 924	4 426

## 15 Provision for legal disputes

In the closing balance a provision of 690 000 SEK is made for legal disputes. The provisions relate to legal costs for our campaigns in Norway, Sweden and Finland.

## 16 Payables Greenpeace offices

Thousands of SEK

	2018	2017
Greenpeace Germany	222	56
Greenpeace International	<u>11 930</u>	<u>23 514</u>
	12 152	23 570

## 17 Other short term liabilities

Thousands of SEK

	2018	2017
Staff liabilities	240	227
Withholding taxes, social charges	1 992	2 258
Earmarked Carolina Nyberg Steiser	631	620
Repayable part, PostkodLottery special project	9 913	20 553
Repayable other projects	<u>12</u>	<u>741</u>
	12 789	24 399

## 18 Accrued expenses

Thousands of SEK

	2018	2017
Holiday pay	13 296	11 774
Social charges	388	424
Accrued pension	736	168
Other accrued expenses	<u>2 059</u>	<u>2 943</u>
	16 480	15 309

## 19 Pledged assets

Thousands of SEK

	2018	2017
Blocked bank accounts	<u>278</u>	<u>266</u>
	278	266

## 20 Significant events after the closing of the fiscal year

Greenpeace has been denied to take the appeal of the confiscation of the boat to the high court in Norway.







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