

2016

NORDIC



GREENPEACE

Nordic

Message from the Board Chair and the Executive Director

We live in disruptive times. In 2016 it became clearer than ever before that the modern world as we know it is at a crossroad. One path is the road to openness, global interconnectivity and social and economic justice based on a green and peaceful future. The other path leads to nationalism, polarisation, climate change and worsening conflict.

Greenpeace's core mission of protecting the environment and preserving peace underline the continued importance of speaking truth to power. This is as true today as it was at the time of our founding in 1971.

By providing a voice of hope, Greenpeace can inspire people to take action with us in opposition to the tide of nationalism. People power holds the key to positive change.

It is in this moment of global disruption a great opportunity lies – the chance to build a movement of hope. We have redoubled our efforts to unify our fight for planet and peace, the time is now and we insist on green and peaceful change. That's why, in 2016, we initiated a historic constitutional court case against the Norwegian Government, together with people all over the world and other allies, over their decision to open new areas of the Arctic to oil drilling. And that's why we have launched a massive people powered campaign to protect the great northern forest and that's why we are determined to never give up.

Thanks to all our donors, supporters, volunteers and staff who are adding their voice and acts to the cause and are turning our aspirations into results.



Agneta Rythén Martin
Board Chair



Mads Flarup Christensen
Executive Director

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Our work

In 2016 Greenpeace Nordic as a part of the global Greenpeace movement further intensified campaigning to stop climate change, to put an end to the coal and oil age and to save the Arctic and the forests.

In the Arctic campaign we opened a totally new way to challenge the idea of building the future of a nation on oil production. In 2016 the Norwegian Government granted 13 oil companies permission to start drilling in 2017 in Barents Sea. As a response to that Greenpeace, in coalition with the Norwegian environmental organisation Nature and Youth, filed a lawsuit against the Norwegian Government for acting in breach of the constitution. Greenpeace was supported by environmentally interested and engaged lawyers. The case has already engaged thousands of people and the Norwegian broadcasting corporation NRK aired an hour long documentary of our work.

After the Paris agreement in December 2015 Greenpeace continued to put pressure on governments globally to agree on actions to lower emissions in order to reach the targets by 2020. Greenpeace Nordic led the climate policy work of the global organisation in 2016. Our climate specialists coordinated Greenpeace participation in the climate negotiations leading up to the climate summit in Marrakesh, Morocco.

Greenpeace initiated an innovative project when campaigning against the Swedish energy company Vattenfall's plans to sell their coal mines in Germany. Greenpeace pushed the Swedish government, the owner of Vattenfall, to take responsibility for keeping the coal in the ground. Greenpeace made an offer to buy Vattenfall's German lignite operations together with a plan to transfer them to a sustainable energy business. Despite the campaign the Swedish government sold the mines to a Czech company.

Greenpeace is convincing investors that investments in coal or oil do not have a future. In 2016 the plans to place a pipeline in North Dakota through the land of indigenous people raised concerns all over the world. In the Nordic region Greenpeace put pressure on investors to divest from Dakota Access pipeline with success. The Norwegian DNB pledged to divest their investments in companies involved in the building of the new pipeline, and Nordea will exclude any form of investment, if the pipeline runs through indigenous people's land. These decisions send a clear signal to other investors that this type of investment is not sustainable.

The Great Northern Forest, or the boreal ecosystem, is a worldwide area of boreal forest that stretches around the planet from Alaska and Canada to Scandinavia, and throughout Russia to the Pacific Ocean. With its wide biodiversity, The Great Northern Forest is also the biggest terrestrial carbon store on earth. However only 3% of the Great Northern Forest is protected. We are losing both biodiversity and a carbon store in order to produce single-use products. Greenpeace Nordic is leading a project to save the boreal forests with a focus on intact forest landscapes and high conservation value forests in Canada, Sweden, Finland and Russia.

In 2016 Greenpeace revealed that as the ice melts in the Arctic, fishing vessels have been moving further north in the Barents Sea, fishing with bottom trawls and destroying sensitive environment. After the exposure, negotiations took place between Greenpeace and the companies that catch and sell fish. The result is an agreement to not expand bottom trawling for cod in pristine parts of the Barents Sea. The area covered by the agreement is bigger than Sweden, Norway, and Finland together. The signatories of the agreement include McDonald's and big international brands like Tesco, Iglo and Young's Seafood, along with Espersen (Europe's largest producer of frozen fish), Russian fishing group Karat Group and the Norwegian fishing fleet organization Fiskebåt. During the summer Greenpeace Nordic led a ship tour in the Barents Sea to witness that the agreement was upheld.

In 2016 Greenpeace was successful in reaching a goal from 2015; phasing out harmful fluorocarbons (PFAS) from our outdoor equipment. The producers of outdoor gear felt the pressure from Greenpeace and our supporters, which has led to that several brands took lead on phasing out fluorocarbons. Finally also the manufacture of Gore-Tex, Gore Fabrics, one of the world's top producers of membranes and waterproofing announced they will phase out harmful PFAS chemicals from their production.

Our donors

Greenpeace thanks all of our donors – without you Greenpeace would not exist. As a donor to Greenpeace you make politicians and business leaders listen to our demands. You are the people power that is badly needed in this time of disruption. You have the power to keep the oil companies out of the icy waters of the Arctic. Your voice is heard by the Norwegian authorities that would like to open up the Arctic for oil platforms. Your power will save the great northern forest of Nordic countries, Russia and Canada.

Your donation keeps our joint work going across the globe. To stop climate change we need to work for a clean energy future from China to Argentina, from Russia to the United States, from the corridors of the European Union to villages in India.

Together, with more than 3 million other financial donors from all over the world, you make Greenpeace the single biggest independent force for the environment.

You give hope for the future. Thank you!

Donors	31 December 2016	31 December 2015	Change 2015-2016, %
Denmark	25 027	25 947	-3.5
Finland	19 544	20 052	-2.5
Norway	17 560	17 442	0,7
Sweden	100 216	107 329	-6.6
Total	162 347	170 770	-4.9

The Swedish Postcode Lottery

Greenpeace Nordic became a beneficiary of Svenska PostkodLotteriet (SPL) in 2008. Until and including 2016 Greenpeace had received 144 million SEK. In March 2017 Greenpeace received a gift of 20 million SEK and shares 7 million SEK together with Amnesty International and We Effect in the category Special Projects.

During 2016, the Swedish Postcode Lottery supported several of Greenpeace campaigns. The SPL's generous donations supported Greenpeace's work to protect the Arctic region, our work to save rainforests in the Amazon and to the maintenance and repair of our ships, the Arctic Sunrise, Esperanza and Rainbow Warrior.

GREENPEACE

Income

Income increased by 2.2% to 201.9 million SEK compared to 197.5 million SEK in 2015. Greenpeace International contributed 5.0 million SEK and other Greenpeace offices contributed 0.5 million SEK to Nordic lead work to save the Arctic.

Income that came through the Swedish 90-accounts was 133.4 million SEK. All income in Sweden comes through the 90-accounts.

Contributions from Greenpeace Nordic to Greenpeace in Russia through the Russia Support program was 1.9 million SEK.

The Swedish Postcode Lottery

Greenpeace Nordic became a beneficiary of Svenska PostkodLotteriet (PKL) in 2008. Until and including 2016 Greenpeace has received 144.1 million SEK, excluding earmarked funding for special projects.

In March 2016 Greenpeace received another 6 million SEK in the category Special Projects for Greenpeace Nordic lead work to save boreal forests in Russia, Canada and the Nordic countries. The project named The Great Northern Forest is a three year project and the external funding does not cover the full costs for the project.

2016 result

2016 result is SEK 5.8 million SEK

Disposition of the result

The Board of Directors of Greenpeace Nordic proposes that the 2016 result is allocated as follows:

Opening fund balance	14 131 025 SEK
2016 result	5 769 169 SEK
Profit brought forward	19 900 194 SEK

Income statement

thousands of SEK

	Note	2016	2015
Gifts		189 039 ..	193 377
Earmarked contributions.....		12 823	4 170
Income1		201 862 ..	197 547
Campaign expenditure		-154 968 .	-153 711
Fundraising expenditure.....		-37 617 ...	-37 446
Administration expenditure		-3 371	-3 927
Total operational expenditure 2, 3, 4, 5		-195 956 .	-195 085
Result from operations.....		5 906	2 462
Interest income and similar Items 6.....		17	184
Interest costs and similar Items 7.....		-154	-549
Result after financial items		5 769	2 097
Taxes 8.....		0	-16
Result		5 769	2 081

Balance Sheet

thousands of SEK

Assets	Note	31 Dec. 2016	31 Dec. 2015
Fixed assets			
Intangible assets	9		
Capitalized costs, supporter database.....		3 165	2 886
		3 165	2 886
Tangible assets	10		
Furniture and office machines		1 364	2 160
Action equipment		512	746
Improvement of rented premises		285	416
		2 161	3 302
Financial assets			
Shares.	11	49	49
Rent deposits		1 668	1 645
		1 717	1 694
Total fixed assets.		7 044	7 882
Current assets			
Short term receivables			
Receivables Greenpeace.	12	121	36
Other receivables.		23	1
Tax receivables		249	249
Prepaid expenses			
and accrued income	13	3 518	2 711
		3 912	2 996
Cash and bank.		47 021	43 917
Total current assets.		50 933	46 913
Total assets		57 976	54 795
Fund balance and liabilities	Note	31 Dec. 2016	31 Dec. 2015
Fund balance			
Fund balance.		13 130	12 050
This year's result		5 769	2 081
Total fund balance	14	19 900	14 130
Provisions			
Provisions for legal disbutes.	15	144	700
Current liabilities			
Account payables		3 525	1 614
Payables Greenpeace	16	13 202	14 436
Loan from Greenpeace International . .	17	0	3 224
Other short term liabilities	18	6 762	6 198
Accrued Expenses	19	14 443	14 493
Total current liabilities		37 933	39 965
Fund balance and liabilities		57 976	54 795

Cash flow statement
thousands of SEK

	1 Jan. 2016 31 Dec. 2016	1 Jan. 2015 31 Dec. 2015
Operational activities		
Result after financial items	5 769	2 097
Adjustment for non-cash items		
Depreciation	2 205	2 464
Income tax	0	-16
Cash flow from operating activities before working capital changes	7 974	4 545
Cash flow from working capital changes		
Increase/decrease of accounts receivables	-915	155
Increase/decrease of accounts payables	-2 032	13 219
Increase/decrease of allocations	-556	300
Cash flow from operating activities	4 471	18 220
Investing activities		
Increase of intangible fixed assets	-819	-1 546
Increase of fixed assets	-525	-1 613
Increase of financial items	-23	195
Cash flow from investing activities	-1367	-2 964
Financing activities		
Borrowings	0	-3 224
Cash flow from financing activities	0	-3 224
Cash flow for the year	3 104	12 032
Cash and cash equivalents at the beginning of the year	43 917	31 885
Cash and cash equivalents at the end of the year	47 021	43 917

Cash equivalents are 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 FRIL: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, and will end June 2017. 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 it will be depreciated over the expected lifetime 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, downturn in income or loss of receivables from other Greenpeace offices will be handled when it appears.



Notes

thousands of SEK

1 Income

Donations	2016	2015
Donations from the public.....	171 523	170 986
Legacies.....	2 516	392
Donations Swedish Postcode Lottery	15 000	22 000
.....	189 039	193 377

Earmarked contributions	2016	2015
Earmarked for Greenpeace Russia	1 939	1 913
Swedish Postcode Lottery special project ..	5 318	0
Earmarked for other Greenpeace entities....	5 566	2 257

Income per country	2016	2015
Denmark	27 646	25 286
Finland	17 406	14 352
Norway.....	17 850	16 470
Sweden.....	133 395	139 182
Nordic	5 566	2 257
	201 862	197 547

2 Feeds and charges, audit firms

	2016	2017
Audit.....	232	231
Case specific audit assignments.....	31	40
	263	271

Audit of special projects and other consulting assignments

3 Staff

	2016			2015		
	Men	Women	Total	Men	Women	Total
Denmark	19	8	27	19	8	27
Finland	8	9	17	7	8	15
Norway	8	2	10	10	1	11
Sweden	28	28	56	27	27	54
	63	46	109	63	44	107

The number is calculated as full time 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 and full year employees we had 19 active volunteers in 2016.

Salary and remunerations
Fixed positions

	2016	2015
Salary and remuneration		
Executive Director.....	797	802
Employees.....	46 985	47 418
Total	47 782	48 220

Pension costs		
Executive Director.....	138	151
Employees.....	4 526	4 296
Total	4 665	4 447

Other social charges		
Executive Director.....	187	281
Employees.....	8 190	8 256
Total	8 377	8 537

Total staff costs for fixed positions	60 823	61 204
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Greenpeace does not only have many volunteers, we also have many short term employees and freelancers, often on hourly remuneration. For comparison the total cost for short term employees is shown below as well as the total cost for fixed positions.

Staff cost per country				
	2016 Permanent positions	2016 Temporary positions	2017 Permanent position	2017 Temporary positions
Denmark	15 379	651	15 889	1 113
Finland	7 784	3 793	7 528	4 303
Norway	6 466	7 449	6 055	11 658
Sweden	31 194	7 246	31 731	10 274
Total	60 823		61 203	

Total staff costs	79 963	88 551
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Neither members of the board nor voting members receive remuneration for their normal ongoing 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

	2016			2015		
	Men	Women	Total	Men	Women	Total
Senior Management Team	1	4	5	1	4	5
Board	4	3	7	3	4	7

4 Depreciation

Depreciation according to plan on:	2016	2015
Capitalised expenditure supporter database.....	-539	-539
Furniture and office machines	-1 266	-1 483
Action equipment	-259	-305
Improvements of rented premises.....	-141	-137
	-2 205	-2 464

5 Leasing

Future minimum leasing charges from non-cancellable contracts	2016	2015
Payments due within one year	6 754	6 475
Payments due within one to five years	7 687	14 237
Payments due after five years	0	0

Rents and leasing charges for the period..... 7 0496 155

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

6 Interest income and similar items

	2016	2015
Interest income.....	2	84
Exchange rate gains on financial assets.....	73	23
Return on current investments.....	110	1
	184	108

7 Interest costs and similar items

	2016	2015
Interest cost on short term loan	-35	-8
Exchange rate losses on financial assets	-514	-701
Other financial costs	0	-2
	-549	-711

8 Taxes

	2016	2015
This year's taxes	-16	-16
	-16	-16

9 Intangible assets

	2016	2015
Capitalised costs for development of supporter database	7 470	5 923
Purchases during the year	819	1 547
Closing balance purchase value.....	8 289	7 470

Operating balance amortisation	-4 584	-4 045
Amortisation	-539	-539
Closing balance amortisation	-5 123	-4 584

Net book value	3 165	2 886
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10 Tangible assets

	2016	2015
Furniture and office machines		
Opening balance purchase value	8 815	7 523
Purchased during the year	489	1 319
Disposals.....	0	-28
Closing balance purchase value.....	9 304	8 815

Opening balance depreciation	-6 674	-5 204
Depreciation during the year	-1 266	-1 483
Disposals.....	0	12
Closing balance depreciation	-7 940	-6 675

Net book value	1 364	2 140
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Action equipment

Opening balance purchase value	4 629	4 816
Purchased during the year	26	130
Disposals.....	0	-318
Closing balance purchase value	4 654	4 629

Opening balance depreciation	-3 883	-3 895
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Depreciation during the year	-259	-305
Disposals	0	-318
Closing balance depreciation	-4 142	-3 883

Net book value	512	746
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Improvements of rented premises

Opening balance purchase value	1 271	1 108
Purchased during the year	10	163
Closing balance purchase value.....	1 281	1 271

Opening balance depreciation	-855	-718
Depreciation during the year	-141	-137
Closing balance depreciation	-996	-855

Net book value	285	416
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11 Current investments

	2016	2015
Shares Windmill Denmark.....	48	48
Other shares.....	1	1
	49	49

Greenpeace Nordic has a few shares in forestry and chemical companies in order to get information, and to have the possibility to participate in Annual General Meetings. Greenpeace Nordic has also shares in a Danish windmill cooperative.

12 Receivables Greenpeace offices

	2016	2015
Greenpeace Central and Eastern Europe, Austria .	3	0
Greenpeace East Asia, China	63	33
Greenpeace Mediterranean	0	1
Greenpeace Spain.....	0	2
Foundation Greenpeace	55	0
	121	36

13 Prepaid expenditure and accrued income

	2016	2015
Prepaid rent premises.....	1 443	1 378
Other prepaid expenditure	699	1 191
Accrued legacy income	1 376	142
	3 518	2 711

14 Fund balance

	Fund balance	Total fund balance
Opening fund balance	14 130	14 130
This year's result	5 769	5 769
		19 900

15 Provision for legal disputes

In the closing balance a provision of 144 700 SEK is made for legal disbutes.

16 Payables Greenpeace offices

	2016	2015
Greenpeace Germany	172	5
Greenpeace International.....	13 014	14 084
Greenpeace South East Asia	0	32
Greenpeace United Kingdom.....	16	315
	13 202	14 436

17 Loan from Greenpeace International

	2016	2015
	0	3 224

In May 2014 Greenpeace Nordic was granted a loan from Greenpeace Fundraising Investment Fund. The loan was to be repaid in two tranches, 3 472 thousand SEK was paid in May 2015, and 3 224 thousand SEK was paid in May 2016. The loan had an interest rate of 0.75% per annum.

18 Other short term liabilities

	2016	2015
Staff liabilities	215	54
Withholding taxes, social charges.....	1 995	2 274
Repayable part, Special project		
Swedish Postcode Lottery.....	4 552	0
Special project, financing Greenpeace		
Central and Eastern Europe	0	3 870
	6 762	6 198

19 Accrued expenses

	2016	2015
Holiday pay	11 496	11 789
Social charges	510	486
Accrued pension	36	258
Other accrued expenses	2 401	1 960
	14 443	14 493

Environmental report

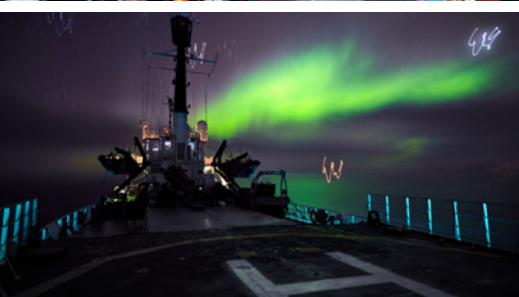
Greenpeace Nordic is committed to ensuring that the environmental footprint of the organisation is always as low as possible. We have policies for green offices, travel, food and IT procurement.

We will continue to strive to lower our environmental footprint. We will further improve reporting and analysis of our footprint, set new goals and develop the policies already in place.

Greenpeace Nordic CO2 emissions

Metric tonnes	2016	2015
Electricity and heating	28.0	20.2
Business flights	176.3	244.7
Business ferry travels.....	0.2	0.1
Other business travel.....	22.9	25.4
Vehicles	12.9	23.1
Greenpeace ships and boats used		
in Nordic campaigning.....	0.9	0.7
Paper consumption.....	31.1	22.9
Total	272.3	337.0





GREENPEACE

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