

GREENPEACE

REGISTRATION NO. 857204-4280

Annual Report 2005

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ANNUAL REPORT 2005

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

STATUTORY ADMINISTRATION REPORT

Global Environmental Organisation

Greenpeace is an international environmental organisation which goes from words to action to confront global environmental degradation and produce solutions which lead to a world in peace and ecological balance. Greenpeace Nordic is part of the global organisation which has its headquarters in Amsterdam, the Netherlands. Greenpeace has offices in some 40 countries and regions around the world.

The global strategy of Greenpeace is decided jointly in different structures at a global level with input from national offices.

Greenpeace Nordic

Greenpeace Nordic is a non-governmental, non-profit organisation registered in Stockholm with offices also in Helsinki, Copenhagen and Oslo.

Decisions regarding the annual report, indemnity for the board of directors etc are taken by the voting members at the Annual General Meeting (AGM). The six members of the board of directors are elected by the AGM. The members of the board of directors are working without any form of remuneration. The day to day operations are carried out by an office – spread over four Nordic countries – headed by the Executive Director.

Greenpeace Nordic does not accept financial support from governments or corporations. Greenpeace is dependent on engaged individuals for its funding.

Greenpeace Nordic is cooperating with other environmental organisations.

Greenpeace Nordic is working by means of information to the public, communicating with politicians and industry, and through non-violent direct actions.

Our goal is to protect planet Earth and its capacity to nurture life in all its diversity and beauty. Greenpeace believes that positive changes demand action. In order to protect nature and to create peace, courage, independence and ability to work globally are necessary. We are fighting for a sustainable and equitable society, promoting solutions based on the most recent scientific knowledge and the best traditional techniques. We are scrutinising and shining light on governments and corporations.

Greenpeace works in a number of key areas in order to fulfil our vision. We work to counteract climate change, protect life in the forests and oceans, and to prevent the threats to man and environment from nuclear activities and from chemical and biological hazards. Greenpeace supports the development of environmentally sound methods of production.

OPERATIONS 2005

The board of directors of Greenpeace Nordic has during 2005 consisted of six members. Irmí Mussack has been Chair of the Board of Directors. Irmí Mussack has also been the representative of Greenpeace Nordic to meetings in the global organisation.

Executive Director has been Lennart Daléus

We carried out a number of activities and campaigns during the year 2005. Top priority during spring was the Forest Rescue Station in northern Finland. Three Greenpeace ships visited the Baltic Sea and the Barents Sea to underline the need for substantial marine reserves. We also participated in the climate change expedition with the ship Arctic Sunrise to Greenland and supported researchers who were documenting climate change.

In the Nordic area, the number of supporters prepared to give financial support increased by 5 % during 2005. The number of supporters thereby reached 105 509 by the end of the year. This shows that there exists strong support for our ambitions to make planet Earth a greener and safer place to live in.

	Primo		
	2005	2006	Change
Finland	15 913	19 659	23,54%
Norway	3 100	2 574	-16,97%
Sweden	64 737	67 809	4,75%
Denmark	16 735	15 467	-7,58%
Total Nordic	100 485	105 509	5,00%

FINANCIAL POSITION AND PERFORMANCE

Supporter Income increased by 5 164 to 61 107.

Greenpeace Nordic uses two "90-account" on which income of 4 685 has been registered. Income 2005 includes support to Greenpeace Russia amounting to 2 880.

Greenpeace has received external funding of 1 300.

The 2005 surplus will be invested in future work to save the planet.

	2005	Variance	2004
Income	63 756	110,9%	57 469
Out of which:			
Gifts and Contributions	61 107	109,2%	55 943
Legacies	1 348	91,5%	1 474
Russia Support	2 880	96,0%	3 000
Operational Expenses	60 896	107,0%	56 888
Result	2 935	1015,6%	289
Cash Balance	25 336	198,4%	12 771
Total Assets	32 518	157,3%	20 667

ALLOCATION OF THE RESULT

The board of Greenpeace Nordic proposes that the 2005 result is allocated as follows:

Opening Fund Balance	13 245 570
2005 surplus	2 934 784
Profit Loss Brought Forward	16 180 354 kr

Income Statement

	Not	2005-01-01 2005-12-31	2004-01-01 2004-12-31
Income	1	63 756	57 469
Campaign Expenditure		-47 129	-44 108
Fundraising Expenditure		-12 185	-10 587
Administration Expenditure		-1 509	-2 193
Other Operational Costs		-73	
Total Operational Expenditure	2,3,4	-60 896	-56 888
Result from Operations		2 860	581
Interest Income and Similar Items	5	370	213
Interest Costs and Similar Items	6	-9	-4
Result after Financial Items		3 221	790
Taxes	7	-286	-501
Result		2 935	289

Balance Sheet

		2005-12-31	2004-12-31
Assets	Not		
Fixed Assets			
Intangible Assets	9		
Capitalized costs for database development		3 057	1 645
Software		4	113
		3 061	1 758
Tangible Assets	10		
Furniture & Office Machines		1 110	1 178
Action Equipment		255	410
		1 365	1 588
Financial Assets			
Other Securities held as Fixed Assets		251	160
Total Fixed Assets		4 677	3 506
Current Assets			
Short Term Receivables			
Receivables Greenpeace Offices	11	85	1 872
Other Receivables		79	605
Tax Receivables		225	188
Prepaid Expenses & Accrued Income	12	2 065	1 675
		2 454	4 340
Current Investments	13	50	50
Cash & Bank		25 336	12 771
Total Current Assets		27 840	17 161
Total Assets		32 518	20 667
Fund Balance & Liabilities			
Fund Balance			
Fund Balance		13 246	12 957
Surplus for the Year		2 935	289
		16 181	13 246
Provisions			
Provisions for Legal Disputes	14	610	1 495
Current Liabilities			
Accounts Payables		1 943	1 783
Payables Greenpeace Offices	15	9 006	9
Other Short Term Liabilities		914	422
Accrued Expenses	16	3 865	3 712
		15 727	5 926
FUND BALANCES & LIABILITIES		32 518	20 667
Pledged Assets	17	230	230
Contingent Liabilities		none	none

ACCOUNTING PRACTICES AND POLICIES

The Annual Report has been prepared in accordance with the Annual Accounts Act and the guidelines issued by the Swedish Accounting Standards Board. If no guide lines has been issued by the Swedish Accounting Standards Board, guidance has been taken from the standards issued by the Financial Accounting Standard Council.

Accounting practices and policies are the same as previous years.

Income

The Association's income consists of supporter fees, donations and bequests. 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,

Receivables

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

Receivables and Payables in Foreign Currencies

Receivables and payables in foreign currencies are recalculated to the exchange rate at closing day in accordance with the Financial Accounting Standard Council recommendation no.8. Exchange rate differences on receivables and liabilities relating to operations are included in the operational result, where as exchange rate differences relating to financial items are included in the financial items.

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. Furthermore it includes attributable shares of office and administration overhead.

Fundraising expenditure includes salaries to staff, costs for recruiting new supporters and other costs to maintain and upgrade our supporter income. Also fundraising carries its share of office and admin overhead.

Administration costs include staff and system costs for supporting the organization.

Depreciation of campaign equipment is charged to Campaigns. Depreciation of computers, furniture and office machines are allocated on a head count basis.

Tax

Greenpeace applies the Swedish Accounting Standards Board guidelines concerning reporting of income tax, BFNAR 2001:1. Total tax consists of current tax and deferred tax. Current tax is tax which should be paid or received concerning 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.

Intangible Assets

The costs for developing a new supporter database have been capitalized. The database is under construction and primarily developed within the organization. The database will be in use mid 2006. Depreciation will start when the database is finalized. Depreciation will be linear over ten years, the estimated lifetime.

Tangible Assets

Tangible Assets are valued at purchase price and depreciated evenly over a period of three years.

Financial Investments

Greenpeace Nordic does not invest in shares or securities. For the purpose of receiving information and to be able to attend shareholder meetings, the organization holds least possible number of shares in some forest and chemical companies. Further on Greenpeace Nordic has shares in a Danish windmill coop.

Shares and securities inherited or received as donations are sold.

Provisions for legal disputes

A provision for legal disputes is made in accordance with the Swedish Financial Accounting Standards Council, RR 16. Liabilities, including legal disputes, are provided for in full when the amount can be assessed with reasonable certainty.

NOTES

1 Income

Income	2005	2004
Supporter Contributions	58 227	52 943
Ear marked gifts	2 880	3 000
Legacies	1 349	1 474
Other Income	1 300	52
	63 756	57 469

Income per Country	2005	2004
Sweden	43 912	40 412
Denmark	10 508	9 546
Finland	7 924	6 341
Norway	1 413	1 170
	63 756	57 469

2 Fees and Charges Audit Firms

	2005	2004
Fees and Charges KPMG		
Audit	387	421
Other Assignments	0	0
	387	421

3 Staff

Number of Employees	2005		2004	
	Men	Women	Men	Women
Sweden	11	13	11	14
Denmark	8	3	7	3
Norway	3	0	3	0
Finland	4	4	5	4
	26	20	26	21

The figures show the number of employees. Greenpeace is dependent on all the volunteers that contribute their time and devotion without pay.

Salary and Remunerations

Neither members of the board, nor voting members receive remuneration.

Salary and Remuneration	2005	2004
Executive Director	636	627
Employees	20 215	17 559
Total	20 851	18 186
Pension	2005	2004
Executive Director	262	164
Employees	1 784	1 499
Total	2 046	1 663
Social Charges	2005	2004
Executive Director	270	205
Employees	3 462	3 200
Total	3 732	3 405
Total Pay Roll Costs	26 629	23 254
Pay Roll Costs per Country	2005	2004
Sweden	14 096	12 437
Denmark	5 883	4 530
Norway	1 888	2 401
Finland	4 762	3 885
Total	26 629	23 254

The ED has three months of notification.

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

Greenpeace Board and SMT; Share of Men and Women

	2005		2004	
	Men	Women	Men	Women
Senior Management Team	2	3	3	1
Board of Directors	3	3	3	3

Sickleave	2005	2004
Total Sickleave	2,2%	2,0%
Out of which:		
Longterm Sickleave	1,1%	0,0%
Women	1,5%	3,6%
Men	3,0%	1,0%
Employees below age 30	1,4%	1,8%
Employees age 30 or above	1,9%	2,9%
Employees above age 50	*	*

*Information is not given for categories with less than 10 persons

4 Depreciation

	2005	2004
Depreciation according to plan on:		
Capitalized Expenditure		
Development Supporter Database	0	0
Software	-100	-40
Furniture & Office Machines	-726	-646
Action Equipment	-228	-39
	-1 055	-725

5 Interest Income and Similar Items

	2005	2004
Interest Income	205	205
Exchange Rate Gains on Fixed Assets	155	0
Return on Current Investments	11	8
	370	213

6 Interest Costs and Similar Items

	2005	2004
Penalty Interests	-9	-4
	-9	-4

7 Taxes

	2005	2004
Current Tax	-286	-501
	-286	-501

8 Rent & Leasing Costs

	2005	2004
During 2005 Greenpeace has paid rent for offices and other premises amounting to	2 003	2 173
Paid leasing charges for office machines amounting to	238	477

All leasing agreements are of operational character.

9 Intangible Assets

Capitalized Costs for Development of		
Supporter Database	2005	2004
Opening Balance Purchase Value	1 645	912
Purchases during the Year	1 412	733
Closing Balance Purchase Value	3 057	1 645
Opening Balance Amortization	0	0
Amortization	0	0
Closing Balance Amortization	0	0
Net Book Value	3 057	1 645
Software	2005	2004
Opening Balance Purchase Value	588	588
Disposal	-9	0
Closing Balance Purchase Value	579	588
Opening Balance Amortization	-475	-435
Amortization during the Year	-100	-40
Closing Balance Amortization	-575	-475
Net Book Value	4	113

10 Tangible Assets

Furniture & Office Machines	2005	2004
Opening Balance Purchase Value	3 668	2 611
Purchases during the year	658	1 057
Closing Balance Purchase Value	4 326	3 668
Opening Balance Depreciation	-2 490	-1 844
Depreciation during the Year	-726	-646
Closing Balance Depreciation	-3 216	-2 490
Net Book Value	1 110	1 178
Action Equipment	2005	2004
Opening Balance Purchase Value	2 736	2 445
Purchases during the Year	174	291
Closing Balance Purchase Value	2 910	2 736
Opening Balance Depreciation	-2 427	-2 387
Depreciation during the Year	-228	-39
Closing Balance Depreciation	-2 655	-2 426
Net Book Value	255	310

11 Receivables Greenpeace Offices	2005	2004
Greenpeace Germany	21	-
Greenpeace India	-	30
Greenpeace Italy	11	-
Greenpeace France		2
Greenpeace China	1	1
Greenpeace Russia	20	-
Greenpeace International	-	1 839
Greenpeace Pohjola	32	-
	85	1 872

12 Prepaid Expenditure & Accrued Income	2005	2004
Prepaid Rent Premises	323	312
Accrued Income	881	1 298
Other	861	65
	2 065	1 675

13 Current Investments	2005	2004
Shares Windmill Denmark	48	48
Other Shares	2	2
	50	50

14 Provision for Legal Disputes

In the closing balance provisions of 610 have been made for legal disputes

15 Paybles Greenpeace Offices	2005	2004
Greenpeace Germany	-	8
Greenpeace Great Britain	125	1
Greenpeace Netherlands	1	-
Greenpeace International	8 880	-
	9 006	9

16 Accrued Expenses	2005	2004
Holiday Pay	3 210	1 950
Pension	338	283
Social Charges on Accrued Expenses	190	239
Other Accrued Expenses	127	1 240
	3 865	3 712

17 Pledged Assets	2005	2004
Blocked Bank Accounts	230	230
	230	230

Stockholm April 5 2006

Irmi Mussack
Chair of the Board

Lennart Daléus
Executive Director

Ulf Månsson

Arni Finnson

Rune Leithe-Eriksen

Kirsten Sander

Marianne Wanger

Our Audit Report was issued the 5th of April 2006
KPMG Bohlins AB

Christer Forsberg
Authorised Public Accountant