

# Financial Report

## Greenpeace 'Worldwide' Combined Abbreviated Financial Statements

These accounts are a compilation of the individually audited accounts of all the legally independent Greenpeace organisations operating worldwide, including Greenpeace International. In compiling these abbreviated financial statements, the financial statements of individual Greenpeace National and Regional Offices have been adjusted, where appropriate, to harmonise the accounting policies with those used by Greenpeace International.

In 2007, the total gross income from fundraising for Greenpeace worldwide was EUR 205 million. This was EUR 33.6 million (20%) more than in 2006. The main reason for the increase was the receipt of a major legacy of US\$27.4 million (approximately EUR20 million) by Greenpeace USA. Excluding this item, gross fundraising income rose by approximately EUR 13.6 million (8%), mainly related to increased income from supporters giving on a regular basis. The total number of Greenpeace supporters rose from approximately 2.8 million at the end of 2006 to approximately 2.9 million at the end of 2007.

Total expenditure worldwide rose by approximately EUR 14.6 million (8.5%) from EUR 172.1m to EUR 186.7m. Fundraising expenditure at EUR 55.6 million (approximately 27% of the total fundraising income) was EUR 6.4m (13%) higher than in 2006. This increase reflects a greater investment in the acquisition of new supporters. Campaign and campaign-related expenditure increased globally by EUR 1.7 million (1.7%) from EUR 97.3 million in 2006 to EUR 99.0 in 2006. Generally, the allocation of costs across the various campaigns changes from year to year depending on campaign priorities and the timing of campaign work during the year.

There was a significant increase of EUR 3.5 million (22%) in expenditure on the Climate and Energy campaign following a decision across the organisation to further prioritise this campaign area. Organisation support costs across Greenpeace worldwide increased by nearly EUR 3.8 million (16%) in 2007. However, this was mainly due to the fact that an exceptional VAT refund of approximately EUR 3.2 million was credited against Organisational Support costs in 2006. Excluding this item, organisational support costs increased by approximately EUR 0.7 million (2.7%). The foreign exchange loss of EUR 4.0 million (EUR 1.4 million in 2006) relates to the book loss incurred from the strengthening of the Euro during the year against almost all the major currencies, which, because the reporting currency is Euros, negatively affects the conversion into Euros of the non-Euro based Balance Sheets of many of the National and Regional offices.

ERRATA! (January 2009)

This corrected page replaces the original page 25 of the Greenpeace Annual Report 07

## Years ended 31 December 2007 and 2006. All amounts are thousands of Euros

This summary shows the total income, expenditure, assets and liabilities of all Greenpeace offices (including Greenpeace International) worldwide.

Income and Expenditure	2007	2006
<b>Income:</b>		
Other Grants and Donations	204,982	171,367
Interest	7,063	4,863
Merchandising and Licensing	194	768
Other Income	77	23
<b>Total Income</b>	<b>212,316</b>	<b>177,021</b>
Fundraising Expenditure	55,648	49,205
<b>Net Income</b>	<b>156,668</b>	<b>127,816</b>
<b>Expenditure:</b>		
Campaigns:		
Oceans	9,819	9,694
Forests	9,709	10,327
GE	5,260	6,145
Toxics	2,794	4,697
Climate & Energy	19,364	15,865
Peace & Disarmament	2,638	2,815
Other Campaigns	929	528
Media & Communications	17,469	16,135
Marine Operations and Action Support	20,429	20,386
Public Information and Outreach	9,035	9,263
Political, Science and Business	1,554	1,447
Organisational Support	27,997	24,097
Foreign Exchange Loss	4,034	1,449
<b>Total Non-Fundraising Expenditure</b>	<b>131,031</b>	<b>122,848</b>
<b>Surplus for the Year</b>	<b>25,637</b>	<b>4,968</b>
<b>Opening Fund Balance</b>	<b>125,556</b>	<b>120,588</b>
<b>Closing Fund Balance</b>	<b>151,193</b>	<b>125,556</b>
<b>Balance Sheet</b>		
Fixed Assets	25,180	24,070
<b>Current Assets:</b>		
Other Assets	15,707	15,856
Cash	146,191	119,674
<b>Total Assets</b>	<b>187,078</b>	<b>159,600</b>
<b>Liabilities</b>		
Other Liabilities	35,885	34,044
Fund Balance	151,193	125,556
<b>Total Liabilities &amp; Fund Balance</b>	<b>187,078</b>	<b>159,600</b>

These financial statements of the worldwide Greenpeace organisation for the year 2007 consist of the combined financial statements of Greenpeace International and the Greenpeace National and Regional Offices, and have been presented in conformity with International Financial Reporting Statements as adopted by the EU. The compilation of the financial statements has been reviewed by Ernst & Young.

# Financial Report

## Greenpeace International Combined Abbreviated Financial Statements

Greenpeace International (Stichting Greenpeace Council) acts as the coordinating body for Greenpeace National and Regional Offices as well as running international campaigns and operating the Greenpeace fleet. The combined abbreviated financial statements are derived from the financial statements of Greenpeace International and its affiliated entities, but exclude the Greenpeace National and Regional Offices.

The total income of Greenpeace International rose by EUR 7.3 million (17%) in 2007. This was almost entirely attributable to an increase in the grants received from Greenpeace National and Regional Offices. Of this amount, EUR 3.9 million related to an exceptional contribution from Greenpeace UK following a substantial VAT refund received by that office in 2006.

Total expenditure increased by approximately EUR 1.6m. This was mainly attributable to an increase of EUR 0.4m in Campaign expenditure, an increase of EUR 0.7m in Organisational Support and a foreign exchange loss of EUR 0.4m. The increase in Organisational Support costs was mainly related to upgrading of the IT and HR functions. The foreign exchange loss was mainly related to the downturn in the last month of the year in the Euro value of Pound Sterling deposits held mainly for short term Pound Sterling commitments.

ERRATA! (January 2009)

This corrected page replaces the original page 26 of the Greenpeace Annual Report 07

## Years ended 31 December 2007 and 2006. All amounts are thousands of Euros

This summary shows the total income, expenditure, assets and liabilities of Greenpeace International.

Income and Expenditure	2007	2006
<b>Income:</b>		
Grants from Greenpeace National and Regional Offices	47,611	40,569
Other Grants and Donations	1,506	1,447
Merchandising and Licensing	18	32
Interest	693	569
Other Income	77	23
<b>Total Income</b>	<b>49,905</b>	<b>42,640</b>
<b>Expenditure:</b>		
Grants to Greenpeace National and Regional Offices	7,125	7,360
Campaigns:		
Oceans	4,681	3,991
Forests	3,354	3,322
GE	2,194	1,726
Toxics	498	1,452
Climate & Energy	4,297	3,994
Peace & Disarmament	732	907
Media & Communications	3,383	3,488
Marine Operations and Action Support	8,457	8,357
(1) Fundraising-Related Expenditure	1,517	1,188
(2) Organisational Support	6,443	5,716
Interest	221	270
Foreign Exchange Loss/(Gain)	449	(78)
<b>Total Expenditure</b>	<b>43,351</b>	<b>41,693</b>
<b>Surplus for the Year</b>	<b>6,554</b>	<b>947</b>
<b>Opening Fund Balance</b>	<b>21,375</b>	<b>20,428</b>
<b>Closing Fund Balance</b>	<b>27,929</b>	<b>21,375</b>
<b>Balance Sheet</b>		
(3) Fixed Assets	4,709	5,158
<b>Current Assets:</b>		
Loans to Greenpeace National and Regional Offices	2,375	2,640
(4) Due from Greenpeace National and Regional Offices	1,555	3,139
Other Debtors	1,430	1,058
Cash and Cash Equivalents	27,977	21,205
<b>Total Assets</b>	<b>38,046</b>	<b>33,200</b>
<b>Liabilities</b>		
Due to Greenpeace National and Regional Offices	4,287	7,240
Other Liabilities	5,830	4,585
Fund Balance	27,929	21,375
<b>Total Liabilities &amp; Fund Balance</b>	<b>38,046</b>	<b>33,200</b>

The combined financial statements for the year 2007 of Greenpeace International, from which the abbreviated financial statements above were derived, were prepared in accordance with International Financial Reporting Statements as adopted by the EU and have been audited by Ernst & Young who expressed an unqualified opinion on 14 August 2008.