

## Annual Report 2007

From bright orange survival suits to dark grey business suits; from scuba gear to climbing harnesses; from chicken suits to lawsuits: Greenpeace activists take on many guises. We are lawyers, doctors, scientists, engineers, sailors, journalists, lobbyists, researchers, fundraisers, webbies, climbers, boat drivers and above all activists united by a common dream. A dream of a green and peaceful future.

You can find us in the high street, in the courtroom, on the internet, in the newspapers and on TV. We work at the frontiers: from defending the whales in the freezing waters of the Southern Ocean to protecting the trees in the Finnish forests in Northern Lapland; from negotiating treaties in the corridors of the United Nations in New York to promoting corporate responsibility in company board rooms

## Global Environmental Organisation

### Core Values and Principles

Greenpeace is a global campaigning organisation that acts to change attitudes and behavior, to protect and conserve the environment and to promote peace by:

- investigating, exposing and confronting environmental abuse,
- challenging the political and economic power of those who can affect change,
- driving environmentally responsible and socially just solutions that offer hope for this and future generations
- inspiring people to take responsibility for the planet.

We promote open, informed debate about society's environmental choices. We use research, lobbying, and quiet diplomacy to pursue our goals, as well as high-profile, non-violent conflict to raise the level and quality of public debate. We ensure our financial independence from political or commercial interests.

In developing our campaign strategies and policies we take great care to reflect our fundamental respect for democratic principles and to seek solutions that will promote global social equity.

### Governance and Finance

With headquarters in Amsterdam Greenpeace have offices in some 40 countries and regions around the world.

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

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

To maintain its independence, Greenpeace does not accept donations from governments or corporations but relies on contributions from individual supporters and foundation grants.

### Greenpeace Relies on Individuals all over the World

Greenpeace has 2.8 million donors worldwide, and many more support us by taking action every day.

### 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.

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 members of the Board of Directors are elected by the AGM.

The members of the Board of Directors, as well as the voting members, fulfil their duties without any form of remuneration. The day-to-day operations are carried out by an organisation, spread over four Nordic countries, headed by the Executive Director.

## **Global Priorities 2007**

The organisation's goals for 2007 were the following:

- Establish international recognition of the Energy [R]evolution as the strategy for tackling climate change, and campaign against the expansion of nuclear power and coal.
- Consolidate the temporary moratorium on Amazon deforestation and make progress towards a permanent solution in this and other key areas such as the Democratic Republic of Congo and Indonesia.
- Defeat the attempts by pro-whaling nations to return to commercial whaling and lobby for an end to Japan's so called "scientific" whaling policy.
- Build consensus for the establishment of marine reserves across 40% of the world's Oceans.
- Achieve commitments from the biggest IT manufacturers to remove toxic components and establish global take-back policies for end of life products.

## **Statutory Administration Report**

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.

### **Operations 2007**

#### **Governance**

The Board of Directors of Greenpeace Nordic consisted of seven members during 2007, Arni Finnson, Kirsten Sander, Irmi Mussack, Jörgen Gjerdrum, Marianne Wanger, Rune Leithe-Eriksen och Ulf Månsson. Irmi Mussack was the Chair of the Board of Directors. Irmi Mussack was also the trustee, representing Greenpeace Nordic at the global Annual General meeting.

Our Executive Director was Lennart Daléus.

Greenpeace Nordic was, as always, an active and contributing part in dealing with all the issues that are prioritised by the global Greenpeace.

#### **Public Image**

A Nordic wide opinion poll, commissioned by us in April 2007, showed very clearly that environmental concern again tops the list of concerns among citizens and that climate change is considered the most urgent threat to our civilization.

Greenpeace has been campaigning on climate change in the Nordic region for over 10 years. We are very happy to see this change in attitude and increased awareness.

The opinion poll also confirmed that Greenpeace is seen as the nr.1 opinion leader on environmental issues in Sweden, Denmark and Finland and that we by far remain the environmental organisation with the highest brand recognition in the Nordic region.

#### **Programme**

2006 was a milestone year for the planet - the year where climate change entered the political agenda including the Nordic region. Greenpeace has been instrumental in this change of mindset and has acted a catalyst for others to create even greater change.

In 2007 we continued the role out of our proposal for the radical climate solutions necessary to achieve our vision of the Energy [R]evolution. At the same time we have been confronting false solutions that will get in the way.

In the Nordic area we have most of the false climate solutions represented. However we also have all the political rhetoric, the public opinion, the relevant positive solution industries and the fiscal strength needed to make the [R]evolution a reality.

Through the Nordic Energy Scenario report Greenpeace has presented the vision, the analysis and most of the roadmap for how to make the needed [R]evolution for the Nordic countries to happen.

The choices we have to make may seem too drastic to some, but we need to remember that the task of tackling climate change could not be more urgent: As a planet, we have very little time in which to reverse the current path of ever-increasing greenhouse gas emissions.

During 2007 we maintained a three string approach in our campaigns against climate change in the Nordic area.

-We had a direct influence on policy level.

-We confronted the bad solutions to climate change by campaigning against nuclear power in Finland and in Sweden, and the increased coal usage in Denmark. We managed to “convince” fuel company OKQ8 in Sweden to change their mind and not to launch destructive palm-oil based biodiesel. Through high profile actions we highlighted the problems of nuclear safety and waste.

-We promoted good solutions to climate change, such as fighting for more renewable energy and energy efficiency while actively promoting the roadmap and solution presented in our global and Nordic energy scenarios.

Greenpeace took the energy company Vattenfall to market court in Sweden for false marketing of coal plants as “carbon dioxide free”. The Swedish market court did not agree with us, based on the definition of “marketing”. The same week in Germany a court ordered Vattenfall not to call their plants “carbon dioxide free”. Vattenfall removed the statements “CO2 free” coal plants from their web the same week.

Among other victories during the year is the decision by Iceland to announce an indefinite stop to whale hunting. Greenpeace had been campaigning on this since 2003. In May 2007 the Toxic campaign got an important victory as computer manufacturer Apple announced a phase-out of the most dangerous chemicals in its products in response to an online campaign by Greenpeace and Apple fans worldwide.

### **Public Outreach**

Talented webbies and photographers are working hard in order to improve and continuously update our most important tool for communicating our messages.

The spring of 2007 issue of Internet World, Sweden’s number 1 web magazine, ranked NGOs on capacity to communicate through the web as well as on creativity. Greenpeace Nordic’s web site ranked the highest. The test panel congratulated Greenpeace for keeping up with the various tools the web offer and for being truly inspirational.

Greenpeace was the first organisation in the Nordic region to reach out to people by knocking on doors. Talking to people in their homes is a complement to talking to people in the streets. It has turned out to be a very efficient way of meeting potential supporters and spreading our messages. The face-to-face contact with representatives of Greenpeace allows time to ask questions, discuss and get more personal feedback on our work.

## Donors

The number of donors increased by 20% during 2007, thereby reaching almost 137 000 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.

### Number of Donors

	<b>2007</b>	<b>2006</b>	<b>Increase</b>
Finland	24 505	21 835	12,2 %
Norway	1 640	2 027	-19,1 %
Sweden	92 045	74 790	23,1 %
Denmark	18 757	15 687	19,6 %
<b>Total</b>	<b>136 947</b>	<b>114 339</b>	<b>19,8 %</b>

The increased financial support we receive from our growing number of donors these years will primarily be used to increase our campaign capacity even further on the climate change issue - an issue which remains our primary priority for the coming years. The next major international climate negotiation will take place in Copenhagen late 2009. We will do our best to ensure that the world leaders step up to the plate at this meeting and show the world that there are consequences behind all the positive words spoken these days.

### Thank You!

Greenpeace thanks the nearly 137 000 dedicated donors in the Nordic area without whom Greenpeace would not exist. The organisation is also endlessly grateful to the activists standing in the frontline, to our many dedicated volunteers and staff members.

We are very confident that Greenpeace will remain one of the most important driving forces in creating a world in ecological balance. We will need continued broad support now more than ever. Greenpeace is only as strong as the people who support us.

## Financial Position and Performance

### Steady Growth

Greenpeace Nordic has for the last couple of years shown a steady growth both in income and donor numbers. The high degree of direct debit donations gives a sound and stable financial situation.

The organisation does not take on any new obligations or enters new situations without strictly evaluating the risks at hand.

### Income

Income increased by 17% to 85 287. Income over the 90-accounts was close to 60 000.

Income 2007 includes support to Greenpeace Russia amounting to 4 099

	2007	Variance	2006
Income	85 287	17,6%	72 536
Out of which:			
Donations	80 813	14,4%	70 640
Legacies	375	-80,2%	1 895
Russia Support	4 099	13,1%	3 625
Operational Expenses	85 752	22,2%	70 196
Result	128	-95,1%	2 641
Cash Balance	29 926	2,6%	29 178
Total Assets	37 428	-2,0%	38 195

### Allocation of the Result

The Board of Directors of Greenpeace Nordic proposes that the 2007 result is allocated as follows:

Opening Fund Balance	18 821 757
2007 surplus	128 237
Profit Brought Forward SEK	18 949 994

## Income Statement

	Not	2007-12-31	2006-12-31
<b>Income</b>	1	<b>85 287</b>	<b>72 536</b>
Campaign Expenditure		-65 111	-55 172
Fundraising Expenditure		-19 096	-13 630
Administration Expenditure		-1 545	-1 394
<b>Total Operational Expenditure</b>	2,3,4	<b>-85 752</b>	<b>-70 196</b>
<b>Result from Operations</b>		<b>-465</b>	<b>2 340</b>
Interest Income and Similar Items	5	1 037	994
Interest Costs and Similar Items	6	-274	-588
<b>Result after Financial Items</b>		<b>298</b>	<b>2 746</b>
Taxes	7	-170	-105
<b>Result</b>		<b>128</b>	<b>2 641</b>

## Balance Sheet

ASSETS	Note	2007-12-31	2006-12-31
<b>Fixed Assets</b>			
Intangible Assets	8		
Capitalized costs		5 124	4 584
supporter database			
		<b>5 124</b>	<b>4 584</b>
Tangible Assets	9		
Furniture & Office Machines		828	754
Action Equipment		109	296
		<b>938</b>	<b>1 050</b>
Financial Assets			
Shares	10	50	50
Rent Deposits		262	247
		<b>312</b>	<b>297</b>
<b>Total Fixed Assets</b>		<b>6 374</b>	<b>5 930</b>
<b>Current Assets</b>			
Short Term Receivables			
Receivables Greenpeace	11	39	24
Other Receivables		72	44
Tax Receivables		-	144
Prepaid Expenses	12	1 017	2 875
& Accrued Income			
		<b>1 128</b>	<b>3 087</b>
Cash & Bank		<b>29 926</b>	<b>29 178</b>
<b>Total Current Assets</b>		<b>31 054</b>	<b>32 265</b>
<b>TOTAL ASSETS</b>		<b>37 428</b>	<b>38 195</b>
<b>FUND BALANCE &amp; LIABILITIES</b>			
<b>FUND BALANCE</b>		<b>2007-12-31</b>	<b>2006-12-31</b>
Fund Balance			
Fund Balance		18 822	16 181
Surplus for the Year		128	2 641
<b>Total Fund Balance</b>		<b>18 950</b>	<b>18 822</b>
<b>Provisions</b>			
Provisions for Legal Disputes	13	<b>320</b>	<b>733</b>
<b>Current Liabilities</b>			
Accounts Payables		3 300	2 399
Payables Greenpeace	14	7 154	10 570
Other Short Term Liabilities		1 111	942
Tax Liabilities		492	-
Accrued Expenses	15	6 101	4 729
<b>Total Current Liabilities</b>		<b>18 158</b>	<b>18 640</b>
<b>FUND BALANCES &amp; LIABILITIES</b>		<b>37 428</b>	<b>38 195</b>
Pledged Assets	16	213	208
Contingent Liabilities		none	none



## Cash flow statement

	2007-01-01 -2007-12-31	2006-01-01 -2006-12-31
<b>Operating activities</b>		
Operating income after financial items	298	2 746
Operating items not affecting cash	631	982
	<u>929</u>	<u>3 728</u>
Income taxes paid	466	-24
<b>Cash flow from operating activities before changes in working capital</b>	<b>1 395</b>	<b>3 704</b>
Cash flow from changes in working capital:		
Increase(-)/Decrease(+) in operating receivables	1 798	-707
Increase(+)/Decrease(-) in operating liabilities	-975	2 913
<b>Cash flow from operating activities</b>	<b><u>2 218</u></b>	<b><u>5 910</u></b>
<b>Investing activities</b>		
Investments in intangible fixed assets	-809	-1 527
Investments in tangible fixed assets	-661	-541
<b>Cash flow from investing activities</b>	<b><u>-1 470</u></b>	<b><u>-2 068</u></b>
Change in cash and cash equivalents	748	3 842
Cash and cash equivalents at beginning of year	29 178	25 336
<b>Cash and cash equivalents at end of year</b>	<b><u>29 926</u></b>	<b><u>29 178</u></b>

## Notes to Cash Flow statements

<b>Operating items not affecting cash</b>		
Depreciation and amortization of assets	1 044	859
Other provisions	-413	123
	<b>631</b>	<b>982</b>

## **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 guidelines have 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, whereas 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 organisation.

Depreciation is 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 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.

### **Intangible Assets**

The costs for developing a new supporter database have been capitalized. The database is in use in all countries except for Sweden. A complete migration from old databases are estimated to be completed iafter the summer of 2008. Depreciation started June 2007. 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 organisation holds least possible number of shares in some forest and chemical companies. Furthermore Greenpeace Nordic owns shares in a Danish windmill coop.

Shares and securities inherited or received as donations are sold as soon as possible.

### 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	2007	2006
Supporter Contributions	80 813	67 016
Ear marked Russia Support	4 099	3 625
Legacies	375	1 895
	<b>85 287</b>	<b>72 536</b>

Income per Country	2007	2006
Sweden	59 726	49 550
Denmark	12 545	12 050
Finland	12 142	9 933
Norway	874	1 002
	<b>85 287</b>	<b>72 536</b>

### 2 Fees and Charges Audit Firms

	2007	2006
Fees and Charges KPMG		
Audit Sweden current fiscal year	190	190
Other Assignments	13	127
	<b>203</b>	<b>317</b>

### 3 Staff

Number of Employees	2007		2006	
	Men	Women	Men	Women
Sweden	13	14	14	12
Denmark	9	4	8	4
Norway	3	2	4	0
Finland	5	5	4	4
	<b>30</b>	<b>25</b>	<b>30</b>	<b>20</b>

Greenpeace is dependent on all the volunteers that contributes their time and devotion without pay. The number is calculated as fulltime fullyear employees and only includes staff in the ordinary operations.

#### Salary and Remunerations

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

Greenpeace employes many for shorter assignments, or pay consultants over pay roll.

These temporary short term employees are not included in the salary amounts or staff number information.

Salary and Remuneration	2007	2006
Executive Director	667	649
Employees	19 385	17 120
Total	<b>20 052</b>	<b>17 769</b>

Pension	2007	2006
Executive Director	300	320
Employees	1 895	1 926
Total	<b>2 195</b>	<b>2 246</b>

Social Charges	2007	2006
Executive Director	216	210
Employees	3 106	2 856
Total	<b>3 322</b>	<b>3 066</b>

Total Pay Roll Costs	<b>25 569</b>	<b>23 081</b>
----------------------	---------------	---------------

Pay Roll Costs per Country	2007	2006
Sweden	12 569	11 994
Denmark	7 099	5 613
Norway	2 627	1 856
Finland	3 274	3 618
Total	<b>25 569</b>	<b>23 081</b>

The ED has three 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

	2007		2006	
	Men	Women	Men	Women
Senior Management Team	3	3	3	3
Board of Directors	4	3	4	3

<b>Sickleave</b>	<b>2007</b>	<b>2006</b>
Total Sickleave	2,7%	2,7%
Out of which:		
Longterm Sickleave	0,0%	0,7%
Women	3,4%	2,7%
Men	2,0%	2,7%
Employees below age 30	*	*
Employees age 30 or above	3,7%	2,7%
Employees above age 50	*	*
*Information is not given for categories with less than 10 persons		
<b>4 Depreciation</b>		
Depreciation according to plan on:	<b>2007</b>	<b>2006</b>
Capitalized Expenditure		
Development Supporter Database	-270	0
Software	0	-4
Furniture & Office Machines	-587	-695
Action Equipment	-187	-160
	<b>-1 044</b>	<b>-859</b>
<b>5 Interest Income and Similar Items</b>	<b>2007</b>	<b>2006</b>
Interest Income	715	368
Exchange Rate Gains on Fixed Assets	316	616
Return on Current Investments	6	10
	<b>1 037</b>	<b>994</b>
<b>6 Interest Costs and Similar Items</b>	<b>2007</b>	<b>2006</b>
Interest cost on short term loan	-102	-7
Exchange rate losses	-172	-581
	<b>-274</b>	<b>-588</b>
<b>7 Taxes</b>	<b>2007</b>	<b>2006</b>
Current Tax	-170	-105
	<b>-170</b>	<b>-105</b>
<b>8 Intangible Assets</b>		
<b>Capitalized Costs for Development of Supporter Database</b>	<b>2007</b>	<b>2006</b>
Opening Balance Purchase Value	4 584	3 057
Purchases during the Year	810	1 527
Closing Balance Purchase Value	<b>5 394</b>	<b>4 584</b>
Opening Balance Amortization	0	0
Amortization	-270	0
Closing Balance Amortization	<b>-270</b>	<b>0</b>
<b>Net Book Value</b>	<b>5 124</b>	<b>4 584</b>
<b>Software</b>	<b>2007</b>	<b>2006</b>
Opening Balance Purchase Value	579	579
Disposal	0	0
Closing Balance Purchase Value	<b>579</b>	<b>579</b>
Opening Balance Amortization	-579	-575
Amortization during the Year	0	-4
Closing Balance Amortization	<b>-579</b>	<b>-579</b>
<b>Net Book Value</b>	<b>0</b>	<b>0</b>

## 9 Tangible Assets

<b>Furniture &amp; Office Machines</b>	<b>2007</b>	<b>2006</b>
Opening Balance Purchase Value	4 665	4 326
Purchases during the year	661	339
Closing Balance Purchase Value	<b>5 326</b>	<b>4 665</b>
Opening Balance Depreciation	-3 911	-3 216
Depreciation during the Year	-587	-695
Closing Balance Depreciation	<b>-4 498</b>	<b>-3 911</b>
<b>Net Book Value</b>	<b>828</b>	<b>754</b>

<b>Action Equipment</b>	<b>2007</b>	<b>2006</b>
Opening Balance Purchase Value	3 111	2 910
Purchases during the Year	0	201
Closing Balance Purchase Value	<b>3 111</b>	<b>3 111</b>
Opening Balance Depreciation	-2 815	-2 655
Depreciation during the Year	-187	-160
Closing Balance Depreciation	<b>-3 002</b>	<b>-2 815</b>
<b>Net Book Value</b>	<b>109</b>	<b>296</b>

<b>10 Current Investments</b>	<b>2007</b>	<b>2006</b>
Shares Windmill Denmark	48	48
Other Shares	2	2
	<b>50</b>	<b>50</b>

Greenpeace Norden has a few shares in forest and chemical companies in order to get information. Greenpeace Nordic also has shares in a Danish wind mill coop.

<b>11 Receivables Greenpeace Offices</b>	<b>2007</b>	<b>2006</b>
Greenpeace New Zealand	18	0
Greenpeace UK	0	7
Greenpeace Austria	0	7
Greenpeace France	1	1
Foundation Greenpeace Sweden	20	10
	<b>39</b>	<b>24</b>

<b>12 Prepaid Expenditure &amp; Accrued Income</b>	<b>2007</b>	<b>2006</b>
Prepaid Rent Premises	380	357
Accrued Income	243	1 504
Other Prepaid Expenditure	393	1 014
	<b>1 017</b>	<b>2 875</b>

## 13 Provision for Legal Disputes

In the closing balance provisions of 320 have been made for legal disputes

<b>14 Paybles Greenpeace Offices</b>	<b>2007</b>	<b>2006</b>
Greenpeace Germany	85	48
Greenpeace Great Britain	14	
Greenpeace Netherlands		2
Greenpeace Belgium		1
Greenpeace Canada	5	0
Greenpeace International	7 050	10 520
	<b>7 154</b>	<b>10 570</b>
<b>15 Accrued Expenses</b>	<b>2007</b>	<b>2006</b>
Holiday Pay	4 287	3 341
Social Charges	240	217
Accrued Pension	441	295
Other Accrued Expenses	1 133	877
	<b>6 101</b>	<b>4 729</b>
<b>16 Pledged Assets</b>	<b>2007</b>	<b>2006</b>
Blocked Bank Accounts	213	208
	<b>213</b>	<b>208</b>

Stockholm April 11 2008

Irmi Mussack  
Chair of the Board

Lennart Daléus  
Executive Director

Ulf Månsson

Arni Finnson

Rune Leithe-Eriksen

Kirsten Sander

Marianne Wanger

Jörgen Gjerdrum

Our Audit Report was issued the 14 of April 2008  
KPMG Bohlins AB

Christer Forsberg  
Authorised Public Accountant