

Company no. 02463348

**Greenpeace UK Limited**  
**Report and Financial Statements**  
**Year Ended 31 December 2020**



**Greenpeace UK Limited**

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**For the year ended 31 December 2020**

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## **Greenpeace UK Limited**

### **Reference and administrative details**

**For the year ended 31 December 2020**

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<b>Company number</b>	02463348	
<b>Registered office and operational address</b>	Greenpeace House Canonbury Villas London N1 2PN	
<b>Key management personnel</b>	Directors and senior management are seen as key management personnel. The directors who served during the year and up to the date of this report were as follows:	
<b>Directors</b>	Andrew McParland Ed Gillespie Lyndall Stein Peter Newell Shabnam Amini Ruth Davison Farhana Yamin	Chair
<b>Senior management</b>	John Sauven Karen Rothwell Pat Venditti Rachel Murray Matthew Pollitt	Executive director Fundraising director Programme director Logistics director Organisational director
<b>Company secretary</b>	John Sauven	
<b>Bankers</b>	The Co-operative Bank plc 9 Prescott Street London E1 8BE	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Solicitors</b>	Bates Wells & Braithwaite London LLP 10 Queen Street Place London EC4R 1BE	
<b>Auditors</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	

## Greenpeace UK Limited

### Directors' report

#### For the year ended 31 December 2020

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The directors present their report and the audited financial statements for the year ended 31 December 2020, which have been prepared in accordance with Financial Reporting Standard 102 and the Companies Act 2006.

Reference and administrative details set out on page 1 form part of this report. The financial statements comply with current statutory requirements and the memorandum and articles of association.

#### Structure, governance & management

The organisation is a company limited by guarantee, incorporated on 25 January 1990.

The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association.

The directors consider that the company's key management personnel comprise the directors and senior management.

As explained in the Strategic Report, the company has a wholly-owned subsidiary, Greenpeace Limited, which carries out all the activities of the group, as the company itself is dormant. There are no other subsidiaries.

#### Pay policy and gender pay gap reporting

The company operates a pay policy, which includes its key management personnel, that aims to attract and retain the best talent in a cost effective way, by aiming to remunerate at a competitive level within the sector in which the company operates, and by ensuring that all elements of pay and remuneration are fair, transparent and easily understood by the company's employees.

In line with the company's strong commitment to workplace equality, diversity and inclusion it has produced a gender pay gap report and has chosen to voluntarily disclose this information, as follows:

	All staff	Full-time	Part-time
Mean gender pay gap	6.7%	8.5%	(7.4%)
Median gender pay gap	4.9%	6.1%	(25.1%)

#### 2019 comparative:

Mean gender pay gap	6.0%	8.3%	(8.0%)
Median gender pay gap	2.9%	6.1%	(7.5%)

#### Proportion in each quartile of the company's pay structure:

	2020	2020	2020	2019	2019
	Women	Men	Other	Women	Men
First quartile (lower)	64.1%	33.3%	2.6%	55%	45%
Second quartile (lower middle)	61.5%	38.5%	0.0%	71%	29%
Third quartile (upper middle)	55.3%	44.7%	0.0%	57%	43%
Fourth quartile (upper middle)	51.3%	48.7%	0.0%	58%	42%
Total	58.1%	41.3%	0.6%	64%	36%

## **Greenpeace UK Limited**

### **Directors' report**

#### **For the year ended 31 December 2020**

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The company does not pay bonuses to any staff members and therefore does not have any information to disclose on the gender bonus gap or the proportion of men and women receiving bonuses.

As part of its commitment to fairness in its pay policy, the company also aims to maintain the ratio of highest paid employee to lowest paid within acceptable limits. The current ratio, which the company believes is acceptable, is:

Ratio of highest paid salary to lowest paid salary    3.0 to 1

#### **Fundraising policy**

To guarantee our independence and integrity we do not accept funding from companies or governments. We are dependent on the support of people who share our vision of a green and peaceful world.

That's why we care so much about getting our fundraising communications right, whether they come directly from us or from carefully selected agencies working on our behalf. We comply with relevant laws including the Data Protection Act 1998, the Privacy and Electronic Communications Regulations 2003 and the General Data Protection Regulation. We adhere to the Fundraising Code of Practice and are an organisational member of the Institute of Fundraising.

We set high standards, for ourselves and for the reputable agencies we work with, including clear policies about not approaching young or vulnerable people. We train all agency fundraisers, provide a clear code of conduct, monitor calls and conduct mystery shopping to check that all fundraisers working on our behalf are living up to these standards. We take swift action on the rare occasions when things do not meet our high standards.

Our website provides information on how we fundraise, how we meet these standards, and how people can comment or make a complaint. We respond to all queries and complaints and follow up to identify and fix the cause of any problems.

We welcome feedback and regularly survey our supporters. Overwhelmingly and consistently the feedback is that our supporters are very happy with the style and frequency of our communications.

#### **Going concern**

The financial statements have been prepared on a going concern basis. In the light of the ongoing Covid-19 pandemic and the continuing economic impact, the directors have considered the potential impacts on the company. There have been some changes in the way that the company operates, and some impact on fundraising, but these are being actively monitored and addressed, particularly as the medium term outlook is still uncertain. Despite this ongoing uncertainty, the company's healthy financial position and the mitigating measures being taken have enabled the directors to conclude that they can continue to adopt the going concern basis in preparing this annual report and accounts. Further detail is provided in the accounting policies.

#### **Strategic report**

Further information on our objectives, activities, finances and the risks that we face is given in the accompanying Strategic Report.

## **Greenpeace UK Limited**

### **Directors' report**

**For the year ended 31 December 2020**

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#### **Statement of responsibilities of the directors**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the group and parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they show a true and fair view of the state of affairs of the group and company and of the surplus or deficit of the group for that period. In preparing these financial statements, the directors are required to:

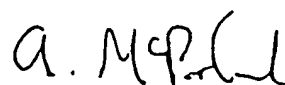
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records which are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors have each confirmed that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and that they have each taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the directors on 26 March 2021 and signed on their behalf by:



Andrew McParland

Chair

## **Greenpeace UK Limited**

### **Strategic report**

#### **For the year ended 31 December 2020**

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The directors present their strategic report for the year ending 31 December 2020.

#### **Activities and operations**

The principal activity of Greenpeace is campaigning to prevent environmental abuse.

All activities are carried out through the subsidiary company, Greenpeace Limited, which campaigns to prevent environmental abuse. Greenpeace Limited is a wholly owned subsidiary registered in England.

Greenpeace is funded through subscriptions, donations and other fundraising activities, and the profits from trading activities. In addition, it receives grants from and makes grants to other Greenpeace organisations.

Greenpeace does not accept donations from governments or companies.

2020 was an extraordinary and challenging year for everyone. But in the face of a global pandemic we managed to find safe and creative ways to deliver our message and confront the climate

We reached millions of people around the world with our two animated short films, Turtle Journey and Monster. The first showed how climate change, plastic pollution, oil drilling and overfishing are driving turtle populations to the brink, and was watched more than seven million times globally, whilst Monster told the story of a young boy's unlikely friendship with a jaguar whose forest home is being destroyed. This film was watched more than four million times and significantly increased awareness of the issue.

By following the strictest Covid measures we were able to get back out on the oceans with our ships, and undertook ground breaking science in the Arctic ocean, providing vital new data on the impacts of climate change. And where the British government has failed we also took action to protect our Marine Protected Areas by protecting the seabed of the Dogger Bank from destructive bottom trawling practices.

We've continued to put pressure on governments and corporations to clean up their acts, and scored a number of notable successes in the year. By leveraging the power of UK supermarkets we prevented land grabs in the Amazon rainforest from becoming legalised, and we successfully pressured the UK government to bring forward the phase out of petrol and diesel cars to 2030. Other notable successes included BP, a target of our campaigning for decades, who pledged to cut oil and gas production by 40% by 2030 and to generate 20 times more renewable energy by the same deadline, and exposing the links between some household name companies in the UK and deforestation in the Amazon.

Greenpeace thanks the tens of thousands of supporters who subscribe to Greenpeace and contribute financially to our work and campaigns; the thousands of active supporters who participate in the work of Greenpeace; and all the supporters and members of the public who support our work.

## **Greenpeace UK Limited**

### **Strategic report**

#### **For the year ended 31 December 2020**

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Subscribers to Greenpeace receive details of Greenpeace activities throughout the year in our Connect newsletter. Details of our activities are also available from our website [www.greenpeace.org.uk](http://www.greenpeace.org.uk).

#### **Financial review**

The overall surplus for the year was £1,695k compared with a deficit in 2019 of £408k. The surplus arose as a result of a combination of significantly increased income and a broadly similar level of expenditure. Expenditure had been budgeted to increase in the year, but the Covid-19 pandemic limited some of the activities that had been planned, resulting in only a small overall increase in expenditure levels.

Ongoing significant investment in the recruitment of new supporters was made in 2020, with more once again planned to take place in 2021, in order to ensure the long term sustainability of the organisation.

As a result of the surplus made in the year our financial position at the end of 2020 was healthy, with a level of reserves which will enable us to maintain expenditure on campaigning and fundraising in the coming years.

We are very fortunate to enjoy the services of a large number of volunteers who freely give their time throughout the year, and also to be charged rent for our offices and warehouse at less than market rates by our landlord.

#### **Risk**

A detailed and comprehensive register of risks is maintained, which is reviewed and updated annually. Individual risks are assessed for severity of impact and likelihood of occurrence and risk management strategies to avoid or mitigate them have been identified. Individual senior managers are responsible for each significant risk area.

As part of the annual review and update of the register of risks, the directors have considered the principal risks facing the organisation, and have identified two medium to high risk areas, namely risks associated with direct actions, and risks associated with investigations, both of which could arise as a result of our campaigning activities. The direct actions risk is mitigated by having detailed protocols and procedures in place covering training, detailed risk assessments before individual actions and full and comprehensive debriefs after each action where all learnings are incorporated into future plans. Investigations risk is mitigated having clearly defined roles in the investigations team, a senior member of staff having overall editorial control and pre-emptive legal advice being taken when considered necessary.

#### **Reserves policy**

The directors take a risk based approach to reserves and plan to hold sufficient unrestricted freely available reserves to meet the quantification of risks in the register of risks. A formal reserves policy is updated annually to reflect any changes in the risks faced by the company, and is formally approved by the directors at the start of each year. As at 31 December 2020 the level of unrestricted freely available reserves, which comprise general funds less amounts invested in tangible and intangible fixed assets, stood at approximately £5.2m, which is above the upper end of the target range for reserves. However, a deficit budget has been set for 2021 with additional resources being invested in our campaigns, which will bring the reserves level held closer to the target range.



**Greenpeace UK Limited**

**Strategic report**

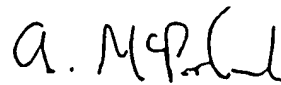
**For the year ended 31 December 2020**

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**Future developments and plans**

During 2021 and onwards the climate emergency will lie at the heart of everything that Greenpeace does. We will focus in particular on protecting our oceans and doing everything we can to make sure governments put conservation at the heart of ocean governance, ending the age of oil, aiming for zero deforestation and shifting the world towards a future where we live within the limits of what our planet can safely provide.

Approved by the directors on 26 March 2021 and signed on their behalf by:



Andrew McParland  
Chair

## **Independent auditor's report**

**To the members of Greenpeace UK Limited**

**For the year ended 31 December 2020**

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### **Opinion**

We have audited the financial statements of Greenpeace UK Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Income and Expenditure Account, the Group and Parent Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2020, and of the group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conditions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent auditor's report**

**To the members of Greenpeace UK Limited**

**For the year ended 31 December 2020**

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### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all of the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditor's report**

**To the members of Greenpeace UK Limited**

**For the year ended 31 December 2020**

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### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the group and the parent company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and financial reporting standards. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group's and the parent company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and the parent company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulations (GDPR), health and safety legislation, employment legislation, anti-fraud, bribery and corruption legislation and taxation legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, legal counsel and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, sample testing of grant income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Independent auditor's report**

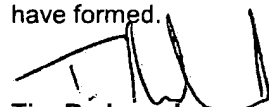
**To the members of Greenpeace UK Limited**

**For the year ended 31 December 2020**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Tim Redwood**

**Senior Statutory Auditor**

For and on behalf of:

Date: 30 March 2021

**Crowe U.K. LLP**

Statutory Auditor

London, UK

**Greenpeace UK Limited**

**Consolidated Income and Expenditure Account**

**For the year ended 31 December 2020**

		<b>2020</b>	<b>2019</b>
	<b>Note</b>	<b>Total £</b>	<b>Total £</b>
<b>Income</b>			
Donations and legacies	2a	<b>24,145,335</b>	21,553,520
Trading activities	2b	<b>91,114</b>	447,346
Investments	2c	<b>8,325</b>	16,241
Other	2d	<b>328,991</b>	310,597
<b>Total income</b>		<b><u>24,573,765</u></b>	<b><u>22,327,704</u></b>
<b>Expenditure</b>	3		
Costs of raising funds			
Investment in supporter recruitment		<b>5,076,825</b>	4,952,540
Supporter care and development		<b>1,367,181</b>	1,422,330
General fundraising		<b>612,907</b>	607,588
Trading activities		<b>491,288</b>	925,570
Campaigning and other activities		<b>15,330,951</b>	14,828,150
<b>Total expenditure</b>		<b><u>22,879,152</u></b>	<b><u>22,736,178</u></b>
<b>Net income / (expenditure) before taxation</b>		<b>1,694,613</b>	<b>(408,474)</b>
Taxation	6	-	-
<b>Net movement in funds</b>		<b><u>1,694,613</u></b>	<b><u>(408,474)</u></b>
<b>Reconciliation of funds</b>			
Total funds brought forward		<b><u>4,685,337</u></b>	<b><u>5,093,811</u></b>
<b>Total funds carried forward</b>		<b><u>6,379,950</u></b>	<b><u>4,685,337</u></b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. There were also no other movements in funds.

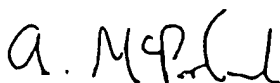
**Greenpeace UK Limited (company limited by guarantee no 02463348)**

**Balance sheets**

**As at 31 December 2020**

	Note	2020 Group £	2019 Group £	2020 Company £	2019 Company £
<b>Fixed assets</b>					
Intangible fixed assets	7a	559,395	390,878	-	-
Tangible fixed assets	7b	563,779	672,829	-	-
Investments	8	-	-	2,896	2,896
<b>Current assets</b>					
Debtors	9	1,329,771	765,659	18,088	18,088
Cash at bank and in hand		5,173,302	4,239,548	472	472
		6,503,073	5,005,207	18,560	18,560
<b>Liabilities</b>					
Creditors: amounts falling due within one year	10	1,246,297	1,383,577	451	451
<b>Net current assets</b>		<u>5,256,776</u>	<u>3,621,630</u>	<u>18,109</u>	<u>18,109</u>
<b>Net assets</b>		<u>6,379,950</u>	<u>4,685,337</u>	<u>21,005</u>	<u>21,005</u>
<b>Funds</b>					
General fund		<u>6,379,950</u>	<u>4,685,337</u>	<u>21,005</u>	<u>21,005</u>
<b>Total funds</b>		<u>6,379,950</u>	<u>4,685,337</u>	<u>21,005</u>	<u>21,005</u>

These financial statements were approved and authorised for issue by the Board on 26 March 2021 and signed on their behalf by:



Andrew McParland

Chair

**Greenpeace UK Limited**

**Consolidated Statement of Cash Flows**

**For the year ended 31 December 2020**

	Note	2020 £	2019 £
<b>Net cash flow from operating activities</b>	14	<b>1,396,390</b>	<b>749,724</b>
<b>Cash flow from investing activities</b>			
Payments to acquire fixed assets	7a,b	(470,961)	(229,384)
Proceeds from sale of fixed assets		-	7,889
Interest receivable	2c	8,325	16,241
<b>Net cash flow from investing activities</b>		<b>(462,636)</b>	<b>(205,254)</b>
<b>Net increase in cash and cash equivalents</b>		<b>933,754</b>	<b>544,470</b>
Cash and cash equivalents at 1 January 2020		4,239,548	3,695,078
<b>Cash and cash equivalents at 31 December 2020</b>		<b>5,173,302</b>	<b>4,239,548</b>

The annexed notes form part of these financial statements



## **Greenpeace UK Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2020**

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#### **1. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015), and the Companies Act 2006. Greenpeace UK Limited meets the definition of public benefit entity under FRS102.

#### **Basis of consolidation**

These financial statements consolidate the results of the parent company and its wholly owned subsidiary, Greenpeace Limited, on a line by line basis. No separate Income and Expenditure Account has been presented for the parent company alone as permitted by section 408 of the Companies Act 2006. There were no movements on the Income and Expenditure Account of the parent company in the year.

#### **Parent company income and expenditure**

The parent company had no income or expenditure during the year or the preceding financial year. Accordingly, in the notes that follow all references to income and expenditure relate solely to the subsidiary company, Greenpeace Limited.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The directors have considered all relevant information and the impact of subsequent events in making their assessment.

The ongoing Covid-19 pandemic and related lockdowns have had some impact on the company's operations, specifically in imposing some limitations on the company's ability to recruit new supporters, and on the types of campaigning work that the company is able to undertake. In response to this, the directors have assessed the potential impact on the company and have concluded that any shortfall in income in 2021 can be mitigated by reductions in expenditure and consequently reserves can be maintained at a financially sustainable level.

Based on these assessments and having regard to the resources available to the company, the directors have concluded that there is no material uncertainty, that this can be considered as a non-adjusting post balance sheet event, and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Income**

Income from subscriptions and donations is accounted for when it is probable that income will be received.

Income from events, legacies and interest is accounted for on an accruals basis and is included in the Income and Expenditure Account when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and certainty.

Grant income is recognised when the conditions for receipt have been fulfilled. Where grants are given for specific purposes, income is only recognised when the company has entitlement to the funds, any performance conditions that are attached have been met and it is probable that the income will be received and the amount can be measured reliably. Income received in advance of its recognition is deferred and included in creditors.

Donated facilities and services are recognised as income when material to the financial statements and deemed to be material to the presentation of the financial statements. They are recognised at their fair value when the economic benefit is probable, it can be measured reliably and the company has control over the item. Fair value is determined on the basis of the value of the gift to the company. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for donated facilities and volunteer time as they are not deemed to be material to the presentation of the financial statements. Further details are given in the Strategic Report.

## Greenpeace UK Limited

### Notes to the financial statements

#### For the year ended 31 December 2020

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##### **Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised, subject to a cost threshold, and are initially stated at cost. Depreciation is charged for a full year in the year of acquisition and is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives. The following thresholds and rates apply:

<b>Class of fixed asset</b>	<b>Cost threshold</b>	<b>Depreciation rate</b>
Action equipment	£1,000	10-20% per annum
Office equipment	£1,000	10-20% per annum
Computer equipment	£500	16.67-25% per annum
Motor vehicles	£5,000	16.67% per annum
Leasehold improvements	£10,000	Depreciated over shorter of useful economic life and remaining term of lease

##### **Intangible fixed assets and amortisation**

Intangible fixed assets are capitalised, subject to a cost threshold, and are initially stated at cost. Amortisation is charged for a full year in the year of acquisition and is provided on all intangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives. The following thresholds and rates apply:

<b>Class of fixed asset</b>	<b>Cost threshold</b>	<b>Depreciation rate</b>
Software development	£10,000	20-25% per annum

Software under development is not amortised until it is available for its intended use.

##### **Operating leases**

Where assets are financed by leasing agreements that do not give rights approximating to ownership (operating leases), the annual rentals are charged to the Income and Expenditure Account on a straight line basis over the lease term.

##### **Foreign currency policy**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Income and Expenditure account.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a particular activity. Where expenditure relates to more than one activity it is allocated based on a reasonable estimate of either staff time spent on an activity or the intended purposes of the activity. Support costs, which cannot be directly attributed to particular activities, are apportioned proportionately to the direct staff costs allocated to the activities.

##### **Pension costs**

Contributions to the company's defined contribution pension scheme are charged to the Income and Expenditure Account in the year in which they become payable.

##### **Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. Termination benefits, including redundancy costs, are recognised when the company has an obligation to pay the benefits and they can be measured reliably.

##### **Financial instruments**

The company holds basic Financial Instruments. The financial assets and financial liabilities of the company are as follows:

Financial assets - trade debtors, loan repayable, other debtors, VAT recoverable and accrued income are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 9. Prepayments are not financial instruments.

## Greenpeace UK Limited

### Notes to the financial statements

#### For the year ended 31 December 2020

Cash at bank is classified as a basic financial instrument and is measured at face value.

All other investments are classified as basic financial instruments and held at their fair value.

Financial liabilities - trade creditors, accruals, other creditors and amounts owed to other Greenpeace organisations and the ultimate parent company will be classified as basic financial instruments, and are measured at amortised cost as detailed in note 10. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### Greenpeace International projects

Greenpeace Limited employs a number of staff who are UK employees but work on Greenpeace International projects and are controlled by Greenpeace International. The salary costs of these members of staff, and the direct costs that they incur in the performance of these projects are reimbursed in full by Greenpeace International. These costs, disclosed in note 5, are not treated as part of the net expenditure of Greenpeace Limited as Greenpeace International bears the benefits of and any risks connected to employment. A contribution to overhead costs is made by Greenpeace International to Greenpeace Limited for hosting these members of staff, and this overhead cost recovery is treated as other income.

#### Public benefit entity concessionary loans

Public benefit entity concessionary loans include those payable to a third party which are interest free or below prevailing market interest rates and are made to advance the objects of the public benefit entity. All loans are measured at the amount received, less impairment.

	2020 Total £	2019 Total £
<b>2a. Donations and legacies</b>		
Subscriptions and donations	19,154,044	17,288,410
Grants receivable	4,861,859	4,205,504
Legacies	129,432	59,606
Total	<u>24,145,335</u>	<u>21,553,520</u>
	2020 Total £	2019 Total £
<b>2b. Trading activities</b>		
Trading	80,561	389,012
Events	10,553	58,334
Total	<u>91,114</u>	<u>447,346</u>
	2020 Total £	2019 Total £
<b>2c. Investments</b>		
Bank interest receivable	8,325	16,241
	<u>8,325</u>	<u>16,241</u>
	2020 Total £	2019 Total £
<b>2d. Other</b>		
Overhead cost recovery (see note 5 for the GPI element)	313,739	309,697
Other income	15,252	900
Total	<u>328,991</u>	<u>310,597</u>

**Greenpeace UK Limited**

**Notes to the financial statements**

**For the year ended 31 December 2020**

**3a. Total expenditure - current year**

	Staff costs	Direct costs	Support Costs	2020 Total	2019 Total
	£	£	£	£	£
Cost of raising funds					
Investment in supporter recruitment	1,000,102	3,588,846	487,877	5,076,825	4,952,540
Supporter care and development	436,476	659,662	271,043	1,367,181	1,422,330
General fundraising	401,910	92,155	118,842	612,907	607,588
	<u>1,838,488</u>	<u>4,340,663</u>	<u>877,762</u>	<u>7,056,913</u>	<u>6,982,458</u>
Trading activities					
Trading	133,071	229,702	37,529	400,302	820,493
Events	70,971	-	20,015	90,986	105,077
	<u>204,042</u>	<u>229,702</u>	<u>57,544</u>	<u>491,288</u>	<u>925,570</u>
Expenditure in pursuit of objectives					
Campaigning	1,164,386	4,869,388	565,020	6,598,794	6,902,858
Information	1,538,691	484,064	793,113	2,815,868	2,251,033
Actions, investigations and outreach	1,489,814	460,940	685,947	2,636,701	2,349,972
Supporter engagement and communication	464,738	1,533,279	239,769	2,237,786	2,257,302
Co-ordination and support	650,099	154,019	237,684	1,041,802	1,066,985
	<u>5,307,728</u>	<u>7,501,690</u>	<u>2,521,533</u>	<u>15,330,951</u>	<u>14,828,150</u>
	<u>7,350,258</u>	<u>12,072,055</u>	<u>3,456,839</u>	<u>22,879,152</u>	<u>22,736,178</u>
Support Costs					
Salary costs	1,325,458	-	(1,325,458)	-	-
Staff and volunteer support costs	-	82,990	(82,990)	-	-
Office and premises costs	-	1,753,037	(1,753,037)	-	-
Governance	-	39,414	(39,414)	-	-
Other costs	-	255,940	(255,940)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>	<u><b>8,675,716</b></u>	<u><b>14,203,436</b></u>	<u><b>-</b></u>	<u><b>22,879,152</b></u>	<u><b>22,736,178</b></u>

**3b. Total expenditure - prior year**

	Staff costs	Direct costs	Support Costs	2019 Total
	£	£	£	£
Cost of raising funds				
Investment in supporter recruitment	863,905	3,678,430	410,205	4,952,540
Supporter care and development	439,816	723,474	259,040	1,422,330
General fundraising	355,181	129,936	122,471	607,588
	<u>1,658,902</u>	<u>4,531,840</u>	<u>791,716</u>	<u>6,982,458</u>
Trading activities				
Trading	108,259	674,807	37,427	820,493
Events	57,738	27,378	19,961	105,077
	<u>165,997</u>	<u>702,185</u>	<u>57,388</u>	<u>925,570</u>
Expenditure in pursuit of objectives				
Campaigning	1,156,696	5,201,592	544,570	6,902,858
Information	1,465,643	71,690	713,700	2,251,033
Actions, investigations and outreach	1,355,166	366,856	627,950	2,349,972
Supporter engagement and communication	414,973	1,626,414	215,915	2,257,302
Co-ordination and support	602,957	244,454	219,574	1,066,985
	<u>4,995,435</u>	<u>7,511,006</u>	<u>2,321,709</u>	<u>14,828,150</u>
	<u>6,820,334</u>	<u>12,745,031</u>	<u>3,170,813</u>	<u>22,736,178</u>
Support Costs				
Salary costs	1,182,686	-	(1,182,686)	-
Staff and volunteer support costs	-	113,992	(113,992)	-
Office and premises costs	-	1,651,934	(1,651,934)	-
Governance	-	35,754	(35,754)	-
Other costs	-	186,447	(186,447)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>	<u><b>8,003,020</b></u>	<u><b>14,733,158</b></u>	<u><b>-</b></u>	<u><b>22,736,178</b></u>

# Greenpeace UK Limited

## Notes to the financial statements

### For the year ended 31 December 2020

#### 4. Net incoming resources for the year (all Greenpeace Limited)

This is stated after charging / (crediting):

	2020 £	2019 £
Auditors' remuneration:		
▪ audit	24,000	23,500
▪ other services	4,931	5,250
Depreciation	281,201	248,270
Amortisation	130,293	130,293
Directors' emoluments (see below)	-	-
Operating leases		
▪ hire of plant and machinery	28,078	18,312
▪ land and buildings	5,000	8,000
Loss on disposal of fixed assets	-	6,931

Salaries are paid for the duration of a director's appointment. Directors may decline a salary. The company does not make pension contributions to or on behalf of its directors. Greenpeace reimburses travel and related expenses incurred on Greenpeace's business by directors, for attendance at meetings in the UK and overseas, which amounted to £NIL (2019 £606).

#### 5. Staff costs and numbers (all Greenpeace Limited)

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	8,769,014	8,301,718
Social security costs	894,112	803,288
Defined contribution pension scheme contributions	798,327	738,763
Redundancy costs	28,050	20,360
	<u>10,489,503</u>	<u>9,864,129</u>
Of which, recharged to Greenpeace International	(1,813,789)	(1,861,109)
	<u>8,675,714</u>	<u>8,003,020</u>

In addition to the above staff costs recharged to Greenpeace International (see Note 1), a further amount of £389,966 (2019 £469,228) was recharged, representing direct costs of £110,961 (2019 £173,506) and overhead costs of £279,005 (2019 £295,722) incurred on Greenpeace International projects that were run out of the offices of Greenpeace Limited.

The average number of employees (excluding directors) during the year was:

	2020 Number	2019 Number
Campaigning	116	110
Fundraising	51	50
Support	27	27
	<u>194</u>	<u>187</u>
Of which, recharged to Greenpeace International	(31)	(31)
	<u>163</u>	<u>156</u>

# Greenpeace UK Limited

## Notes to the financial statements

### For the year ended 31 December 2020

Remuneration of key management personnel in the year was £462,437 (2019 £445,256), and their emoluments fall within the following bands:

	2020 Number	2019 Number
£50,001 to £60,000	1	1
£60,001 to £70,000	-	-
£70,001 to £80,000	2	3
£80,001 to £90,000	2	1
	<u>5</u>	<u>5</u>

## 6. Taxation

	2020 £	2019 £
UK corporation tax for the year	-	-
Adjustment in respect of previous years	-	-
	<u>-</u>	<u>-</u>

The tax assessed for the year is different from the standard rate of corporation tax in the UK.  
The differences are explained below:

Turnover	80,561	443,492
Trading expenses	<u>(400,302)</u>	<u>(795,644)</u>
Loss on ordinary activities before tax	<u>(319,741)</u>	<u>(352,152)</u>
Add interest received	8,325	16,241
Loss before tax	<u><u>(311,416)</u></u>	<u><u>(335,911)</u></u>

## 7a Fixed assets: intangible assets

	Software development £	Total £
Cost		
At 1 January 2020	651,464	651,464
Additions	298,810	298,810
<b>At 31 December 2020</b>	<b><u>950,274</u></b>	<b><u>950,274</u></b>
Amortisation		
At 1 January 2020	260,586	260,586
Charge for the year	130,293	130,293
<b>At 31 December 2020</b>	<b><u>390,879</u></b>	<b><u>390,879</u></b>
Net book value		
<b>At 31 December 2020</b>	<b><u>559,395</u></b>	<b><u>559,395</u></b>
At 31 December 2019	<u>390,878</u>	<u>390,878</u>

**Greenpeace UK Limited**

**Notes to the financial statements**

**For the year ended 31 December 2020**

**7b Fixed assets: tangible assets**

	Leasehold improvements	Office equipment	Computer equipment	Vehicles and Action equipment	Total
<b>Cost</b>	£	£	£	£	£
At 1 January 2020	1,012,005	181,526	303,011	312,432	1,808,974
Additions	61,297	-	81,423	29,431	172,151
Disposals	-	(42,185)	(60,426)	-	(102,611)
<b>At 31 December 2020</b>	<b>1,073,302</b>	<b>139,341</b>	<b>324,008</b>	<b>341,863</b>	<b>1,878,514</b>
Depreciation					
At 1 January 2020	585,140	162,746	165,021	223,238	1,136,145
Charge for the year	162,793	8,405	78,720	31,283	281,201
Disposals	-	(42,185)	(60,426)	-	(102,611)
<b>At 31 December 2020</b>	<b>747,933</b>	<b>128,966</b>	<b>183,315</b>	<b>254,521</b>	<b>1,314,735</b>
Net book value					
<b>At 31 December 2020</b>	<b>325,369</b>	<b>10,375</b>	<b>140,693</b>	<b>87,342</b>	<b>563,779</b>
At 31 December 2019	426,865	18,780	137,990	89,194	672,829

All fixed assets belong to the subsidiary company.

**8. Investments**

	2020 £	2019 £
Shares in subsidiary undertaking Greenpeace Limited		
Cost at beginning and end of year (including costs of purchase)	<b>2,896</b>	<b>2,896</b>

The principal activity of the subsidiary undertaking, Greenpeace Limited, is campaigning to prevent environmental abuse. Greenpeace Limited is a wholly owned subsidiary registered in England.

The information required by the Companies Act 2006 in relation to subsidiary undertakings is:

Net assets at 31 December	<b>6,361,851</b>	<b>4,667,238</b>
Surplus / (deficit) for the year ended 31 December	<b>1,694,613</b>	<b>(408,474)</b>
Called up share capital (8 ordinary shares of £1 each)	£8	£8
Proportion held	100%	100%

Investments in group undertakings are stated at cost. There has been no movement in investment holdings in the year.

**Greenpeace UK Limited**

**Notes to the financial statements**

**For the year ended 31 December 2020**

**9. Debtors**

	<b>2020 Group £</b>	<b>2019 Group £</b>	<b>2020 Company £</b>	<b>2019 Company £</b>
Trade debtors	71,934	11,880	-	-
Loan to Greenpeace International (repayable within next 12 months)	20,000	20,000	-	-
Amounts owed by other Greenpeace organisations	513,619	175,829	-	-
Other debtors	159,875	102,886	-	-
VAT recoverable	70,636	161,362	-	-
Prepayments and accrued income	493,707	273,702	-	-
Due from subsidiary undertaking	-	-	18,088	18,088
	<u>1,329,771</u>	<u>745,659</u>	<u>18,088</u>	<u>18,088</u>
Loan to Greenpeace International (see below)	-	20,000	-	-
	<u>1,329,771</u>	<u>765,659</u>	<u>18,088</u>	<u>18,088</u>

The long term loan to Greenpeace International was made on a concessionary basis to assist in the financing of the Rainbow Warrior III. It is interest free and is repayable over 10 years from 2012.

**10. Creditors: amounts falling due within one year**

	<b>2020 Group £</b>	<b>2019 Group £</b>	<b>2020 Company £</b>	<b>2019 Company £</b>
Amounts owed to other Greenpeace organisations	7,135	79,652	-	-
Trade creditors	639,023	787,421	-	-
Creditors for taxation and social security	264,458	229,665	-	-
Other creditors	2,548	-	-	-
Accruals	333,133	286,839	451	451
	<u>1,246,297</u>	<u>1,383,577</u>	<u>451</u>	<u>451</u>

**11. Company limited by guarantee**

The company is limited by guarantee and hence has no share capital. There were thirty-five guarantors of £1 each as at 31 December 2020. There is no single controlling party.



**Greenpeace UK Limited**

**Notes to the financial statements**

**For the year ended 31 December 2020**

**12. Commitments under operating leases**

As at 31 December 2020, the total future minimum lease payments under non-cancellable operating leases for the subsidiary are as follows:

	<b>2020 Land and buildings £</b>	<b>2020 Other £</b>	<b>2019 Land and buildings £</b>	<b>2019 Other £</b>
Within 1 year	170,575	24,672	172,318	26,379
Within 2-5 years	-	20,979	-	18,150
	<b><u>170,575</u></b>	<b><u>45,651</u></b>	<b><u>172,318</u></b>	<b><u>44,529</u></b>

The lease for land and buildings, as shown above, runs for a further 2 years until 2023, but the company has the right to determine the lease with one year's notice. The company received a partial waiver of rent for the period 1 August 2019 to 31 July 2020, and has received a further partial waiver of rent for the period 1 August 2020 to 31 July 2021.

**13. Related parties**

Directors' emoluments and key management personnel remuneration are disclosed in note 4 and note 5 respectively.

There was one related party transaction in the year (2019 one). The husband of Rachel Murray, the logistics director, was engaged to undertake some work for the company at a cost of £36,684 (2019 £65,407).

**14. Reconciliation of operating surplus to cash flow from operating activities**

	<b>2020 £</b>	<b>2019 £</b>
Surplus / (deficit) for the year	1,694,613	(408,474)
Interest receivable	(8,325)	(16,241)
<b>Surplus / (deficit) from operating activities</b>	<b><u>1,686,288</u></b>	<b><u>(424,715)</u></b>
Depreciation and amortisation charges	411,494	378,563
Loss on disposal of fixed assets	-	6,931
(Increase) / decrease in debtors	(564,112)	487,814
(Decrease) / increase in creditors	(137,280)	301,131
<b>Cash flow from operating activities</b>	<b><u>1,396,390</u></b>	<b><u>749,724</u></b>