

# **Greenpeace Australia Pacific Limited**

**ABN 61 002 643 852**

**Annual Report - 31 December 2022**

**Greenpeace Australia Pacific Limited**  
**Directors' report**  
**For the year ended 31 December 2022**

The directors present their report, together with the financial statements, on the company for the year ended 31 December 2022.

**Directors**

The directors of the Company at any time during or since the end of the financial year are:

Name: Prof. Jim Falk  
Title: Chair of Board (retired 28 May 2022)  
Age: 76  
Qualifications: PhD Theoretical Physics  
Experience and expertise: Former Chair GPAP Finance & Audit Committee & Board, Councillor Aust. Conservation Foundation, Deputy Vice-Chancellor (2000-2003) Victoria University, Director of the Australia Centre for Science, Innovation and Society (Uni Melb. 20014-2010), Professorial Fellow, Melbourne Sustainable Society Institute, Emeritus Professor, University of Wollongong, author.

Other directorships: Risano Pty Ltd  
Appointed: 22 February 2013  
Retired: 28 May 2022

Name: Louise Tarrant  
Title: Chair of Board  
Age: 62  
Experience and expertise: Chair of the Secretariat for the Australia Remade alliance, Former National Secretary of the Liquor Hospitality and Miscellaneous Workers Union (later known as United Voice)

Other Directorships: Climate Action Network Australia (retired), The reMAKERS Ltd (Chair)  
Appointed: 28 May 2016  
Retired: -28 May 2022

Name: Nancy Moloney  
Title: Director  
Age: 46  
Qualifications: MBA, MSc (Ecology) and BSc (Natural Resources Conservation), AICD  
Experience and expertise: Former Executive Director Jane Goodall Institute Australia, Senior consultant, roles in sustainability strategy and management at Deloitte and Ernst & Young.

Other directorships: (former) Non-Executive Director, Foresight Australia, (former) Executive Director Jane Goodall Institute Australia  
Appointed: 25 May 2019  
Retired: -

Name: Samuel McLean  
Title: Director  
Age: 34  
Experience and expertise: Former Executive Director of GetUp, founder and former director of Centre for Australian Progress, former directorships and senior executive roles at international tech companies.

Other directorships: Electric Vehicle Council Australia of Australia Inc; Australians for Mental Health Inc  
Appointed: 25 May 2019  
Retired: 28 May 2022

Name: Nicolette Rubinsztein  
Title: Chair of the Finance and Audit committee  
Age: 53  
Qualifications: BBuscSc (Hons), Executive MBA (AGSM), FIAA, FAICD  
Experience and expertise: non-executive director in finance sector, former president of Actuaries Institute, author, former senior roles in wealth management industry.

Other directorships: UniSuper, Zurich/ OnePath, Class Limited, CBHS Health, SuperEd  
Appointed: 29 August 2020  
Retired: -

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Name: Hannah Browne  
Title: Director  
Age: 41  
Qualifications: Bachelor of Communications (PR), GAICD  
Experience and expertise: Technology entrepreneur and senior leader delivering technology solutions.  
Other directorships: Summer Raspberry; Autumn Onion; Midnyte City  
Appointed: 29 August 2020  
Retired: -

Name: Loughin Magowan  
Title: Director  
Age: 44  
Qualifications: Bachelor Comm (Honours Economics), Grad Dip Applied Finance and Investment, CISI Diploma  
Experience and expertise: Senior advisory roles for global wealth management experience, extensive financial, governance, client management, regulatory and IT system implementation experience.  
Other directorships: Lessonday Pty Ltd.  
Appointed: 29 August 2020  
Retired: -

Name: Kavita Naidu  
Title: Director  
Age: 40  
Qualifications: Master of Laws (International Law and Human Rights). International human rights lawyer specialising in climate change, criminal and refugee law.  
Experience and expertise: Held roles with the United Nations Office of the High Commissioner of Human Rights (Fiji), the Pacific Islands Forum Secretariat (Fiji), the NSW Director of Public Prosecutions (Australia), the Attorney General's Chambers of Fiji, Oxfam Australia and private legal practice in the UK.  
Other directorship: Nil  
Appointed: 25 March 2021  
Retired: 17 May 2022

Name: Prof. Michael Dodson AM  
Title: Director  
Age: 72  
Qualifications: Doctor of Laws (HC)  
Experience and expertise: Former Australian of the year, Yawuru man, barrister, activist and professor. Mentor and collaborator of Indigenous Studies; extensive experience in land and native title rights.  
Other directorships: Dodson, Bauman and Associates  
Appointed: 28 May 2022  
Retired: -

Name: Luke Giuliani  
Title: Director  
Age: 38  
Qualifications: Bachelor of Engineering (Mechatronics) / Bachelor of Computer Science (Hons)  
Experience and expertise: 15 years working as a strategic and technology leader within startup, not-for-profit, commercial and listed environments.  
Other directorships: Climate Action Network of Australia; Espresso Everywhere Pty Ltd; Bahamas Everywhere Pty Ltd; Squareweave Melbourne Pty Ltd; Squareweave Sydney Pty Ltd; Squareweave Ventures Pty Ltd  
Appointed: 28 May 2022  
Retired: -

**Company secretary**

Mr Terry O'Donnell, B.Com, AGIA was appointed to the position of Company Secretary in December 2009.

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**Directors' report**  
**For the year ended 31 December 2022**

**Meetings of directors**

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 31 December 2022, and the number of meetings attended by each director were:

	Directors' meeting		Finance and Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Prof. Jim Falk	3	3	2	2
Louise Tarrant	5	5	4	4
Nancy Moloney	5	5	4	4
Kavita Naidu	3	2	-	-
Samuel McLean	3	1	-	-
Nicolette Rubinsztein	5	4	4	4
Hannah Browne	5	5	-	-
Loughin Magowan	5	5	-	-
Prof. Michael Dodson	2	2	-	-
Luke Giuliani	2	2	-	-

The Board is an oversight and governing body that ensures the Company obtains and appropriately uses resources required to carry out its mission and objects and sustain it into the future. The Board oversees the use of donations received through the Public Fund (The Greenpeace Trust) ensuring they are applied for a charitable purpose. All members of the Board are directors. The Board administers the Greenpeace Trust.

The Finance and Audit Committee is an advisory body to the Board to assist the Board in the effective discharge of its responsibilities. The areas of focus are financial reporting; budgeting and financial performance; corporate risk and internal controls that could have impact on the financial statements; and corporate governance compliance. Membership of the Committee is by appointment by the Board and a maximum of four members external to the Board may be appointed as members of the Committee.

**Company strategy, objectives and principle activities**

*Short and long term objectives*

The Company's mission is to secure the ability of the earth to nurture and sustain life in all its diversity.

Specifically the Company seeks to keep global warming below 1.5 degrees and to secure conditions for biodiversity to flourish.

Accordingly, the Company works on the most urgent environmental issues of our time, with priorities including climate change, biodiversity loss, pollution and unsustainable resource extraction.

The Company's primary goal as set down in the 2021-2023 Strategic Plan is to expose and disrupt the corrosive power the fossil fuel lobby has over our democracy and within our region, to enable climate action at the necessary speed and scale as a critical step towards keeping global warming below 1.5 degrees and to protect biodiversity.

To achieve this the Company will undertake activities that seek to:

- Transition Australia's coal power generation to 100% renewables by 2030;
- Transform Australia's transport system by shifting from internal combustion engines to cleaner electric vehicles;
- Prevent the environmentally destructive expansion of gas extraction; and
- Optimise and build power in the Pacific to compel action on the climate crisis.

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**Directors' report**  
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*Strategy for achieving those objectives*

The Company is a fully independent, globally networked, campaigning organisation. We use research based investigation and non-violent, creative confrontation to expose global environmental problems and to bring about the solutions which are essential to a green and peaceful future. This is driven by the power of our more than one million financial and non-financial supporters in Australia.

In developing our education and 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 and fairness.

Where possible and appropriate we work closely with other organisations and with communities in order to maximise effectiveness and impact.

The Company situates its campaigns in the global context, and supports national, regional and international campaign work that is agreed through the international Greenpeace network.

*Principal activities during 2022 and how those activities assisted in achieving objectives.*

The Company has achieved outcomes both alone and with allies during 2022 on issues that include renewables, coal, gas and cleaner transport and seeking positive legal and policy change to reduce greenhouse gas emissions. While doing this we have engaged significant numbers of current and new supporters. Overall, the Company achieved successes on a number of significant issues in 2022.

Reflecting the Company's objectives, in 2022, our chief work included:

- Continuing to engage some of Australia's largest corporate energy users to make the switch to 100% renewable electricity.
- Advocating for AGL energy, Australia's largest greenhouse gas emitter, to transition to 100% renewables by 2030.
- Launch of the Green Electricity Guide to establish the importance and means to shift electricity providers as a key action consumers can take to tackle climate change
- Engaging key international delegates, stakeholders and the public on the need for stronger climate targets and agreements by sending a Pacific delegation to COP27.
- Advocating for an end to gas expansion in the Burrup Hub, specifically the Scarborough gas project and further expansion of the Browse basin, that would increase our domestic emissions by 10%.
- Worked with our network colleagues in Germany to highlight the need to cease offtaker agreements for Australian gas, which place downward pressure on demand for gas.
- Launch of our Electrify campaign which advocates for stronger fuel efficiency standards and an uptake in EVs.
- Strongly supporting Pacific Island leaders in their efforts to achieve a strong International Court of Justice Advisory Opinion on climate change and human rights.
- Mobilising communities around Australia to be involved in national or global environmental issues in their local area.
- Campaigning for the Australian government to support the Global Ocean Treaty.
- Advocating for the Australian government to increase our GHG reductions to protect the Great Barrier Reef.

All funds earned by the Company are wholly utilised for our environmental and charitable activities. No financial dividends, profits or assets accrue to the Company's members.

Our key tactics of public communication and consumer information, investigation and analysis, political and corporate lobbying, public outreach, traditional and social media communication, consumer awareness raising, public rallies and non-violent creative confrontation, have been used across our campaign areas.

*Measurement of performance including any key performance indicators*

Performance measurement of public campaigning is notoriously difficult because correlation does not equal causation; nevertheless measures that are applied include: tracking real world shifts in policy and public sentiment, media-monitoring, digital media metrics, social media monitoring and metrics, supporter surveying, internal qualitative evaluation, global benchmarking within the Greenpeace network and external peer assessment.

Key environmental outcomes in 2022 arising from our work include:

- We supported the people of Vanuatu efforts for an International Court of Justice Opinion on climate change impacts. Vanuatu's ICJAO will be the first time the World Court has considered a climate related case, and would add great

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legal weight to climate litigation globally. 105 countries are now in favour of passing the UN resolution which is the critical first step.

- Building on our work the previous year, 30 major Australian corporate energy users adopted 100% clean energy targets by 2025 or earlier in response to Greenpeace campaigning.
- AGL energy, Australia's biggest polluter, announced they would bring forward the closure of two of their coal burning power stations to 2035 or earlier and invest \$20 billion in renewables development. The closure of AGL coal power stations is critical to protect communities from coal plant pollution in the Hunter and Latrobe valleys and reduce our carbon emissions.
- Due to momentum built over years, in early 2023 we have achieved a Global Oceans Treaty which will protect large swaths of the ocean environment globally.
- A Lost and Damage finance facility has been established; this was a centrepiece of our advocacy efforts at COP27.
- Momentum towards passing a national fuel efficiency standard has been achieved.

2022 marked the second year of the Company's three-year strategic plan. Progress against strategy is tracked through an internal system of Objectives and Key Results (OKRs). Reporting against the Company's annual financial targets are tracked quarterly at board meetings through reporting and discussions at the meeting.

Additional financial and non-financial reporting conforming to global Greenpeace KPI's are made each quarter to enhance global collaboration across the international network of autonomous Greenpeace national and regional offices.

Who was helped by these activities?

Our work is directed towards preventing the irreversible impact of climate change and biodiversity loss. More proximately, among those prominently assisted by our activities over the past year include:

- All stakeholders in the businesses that have committed to shifting to 100% clean energy by 2025.
- Pacific island nations threatened by rising sea levels and ocean acidification, as well as the ocean environment itself.
- Communities exposed to air-borne coal pollutants from AGL's coal burning power stations.
- Residents of Australia who benefit from improved public policy outcomes which support stronger investment in renewable energy and the ability to access cheaper and cleaner energy.
- Residents of Australia impacted by the climate impacts (floods, bushfires, heatwaves), who will benefit from policy changes that will reduce our emissions to prevent future climate impacts.
- Residents along the northwest coast of Australia that are impacted by current and potential future environmental harm due to Woodside's gas field expansion.

## **Governance**

We are extremely grateful for the trust bestowed on us by our donors to protect and conserve our natural environment and commit to high standards of accountability and transparency. In support of this commitment the Company is a signatory to the International NGO Accountability Charter and meets its reporting requirements through collective reporting through Greenpeace International.

The Company measures its performance according to progress against objectives and goals outlined in the Strategic Plan: 2021 to 2023. This information is monitored by the senior executive on a monthly basis and reviewed by the Board at least quarterly. Periodic updates are communicated to the voting membership in addition to annualised reporting at the annual general meeting.

Throughout the year regular communications are exchanged with the voting members (known as the General Assembly) providing updates on significant matters of the Company and global campaigning organisation.

In 2022 the Board initiated a set of projects aimed at cultivating conditions for optimum sustained governance. The work was driven through Board committees and working groups with focus ranging from risk oversight, reviewing governing practices, opportunities to enhance philanthropic giving, the setup of an indigenous peoples advisory panel and board succession planning.

## **Trading Results**

Our independence is paramount and is unique in international environmental NGO's.

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**Directors' report**  
**For the year ended 31 December 2022**

We do not accept funding from governments or corporations. Therefore raising awareness of the most urgent environmental issues of our time and engaging the public and our supporters in our campaigns that tackle those issues is central to the work the Company runs.

In 2022, 87.6% of our costs (2021: 90.1%) were devoted to engagement (including campaigning, fundraising, lobbying, public communication) with 12.4% (2021: 9.9%) being directed towards Administration Costs (referred to as Organisational Support).

In support of global campaigning the Company contributed \$4,812,022 in 2022 to the global organisation (2021: \$4,920,276). Local campaigning expenditure remained steady at \$5,398,517 in 2022 (2021: \$5,142,087).

Our financial donors are key partners in our campaigns providing the financial security to make long-term financial commitments on essential capability to run high profile ambitious campaigns whilst maintaining a capacity to respond quickly to changing events.

2022 was an exceptional year for fundraising. Overall fundraising revenue increased to \$26,648,060 for the year (2021: \$20,270,150) owing largely to an increase in major donations and bequests. Our major donation program grew significantly to \$5,765,828 (2021: \$3,396,262) as current donors increased their giving and a number of new donors came on board. Our regular giving program also rose to \$13,051,134 (2021: \$12,456,352) based on an increase in regular donors over the previous eighteen months and the stable retention of existing regular donors. And we had a number of very generous bequests over the course of the year, receiving \$6,562,272 in 2022 (2021: \$2,726,711).

Contributions of \$533,671 were received from Greenpeace International in the 2022 financial year (\$1,039,697 in 2021).

In 2022 total expenditure of \$21,846,347 including finance costs was up from \$19,678,372 in 2021. Investments in the acquisition of new supporters stood at \$5,775,929 in 2022 against \$5,088,744 in 2021.

The surplus in 2022 of \$6,501,833 (2021 surplus of \$2,359,835) is driven by an extraordinary bequest distribution and a growth in major donor gifts.

Reserves grew to \$15,507,850 in 2022 up from \$9,006,017 in 2021.

Mindful that we are in a climate and ecological emergency, the Company plans to invest from its reserves to scale up or engage in additional activities for greater and more rapid impact, whilst maintaining sufficient reserves as coverage over identifiable risk.

Further, the Company will direct surplus funds into investments consistent with the Company's strategy, mission and charitable purpose.

Reserves and liquidity are monitored monthly and are subject to a risk assessment as part of the annual budget setting and quarterly review processes.

The Company maintains endorsement to receive deductible gifts and is exempt from income tax, accordingly no provision for income tax is required.

## **Membership**

The Company is a company limited by guarantee and without share capital. If the Company is wound up, the articles of association state that each member is required to contribute a maximum of \$5 towards meeting any outstanding obligations of the Company. The numbers of members as at 31 December 2022 were 87 (2021: 82).

On behalf of the directors



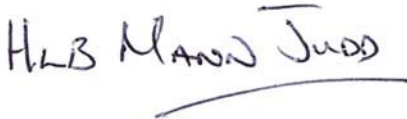
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Louise Tarrant  
Chairperson

24 March 2023  
Sydney

**Auditor's Independence Declaration**

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Greenpeace Australia Pacific Limited for the year ended 31 December 2022.



**HLB Mann Judd Assurance (NSW) Pty Ltd**  
Chartered Accountants

**S P James**  
Director

**Sydney, NSW**  
**25 March 2023**

**[hlb.com.au](http://hlb.com.au)**

**HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215**

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HLB Mann Judd is a member of HLB International, the global advisory and accounting network.



**Greenpeace Australia Pacific Limited**  
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**General information**

The financial statements cover Greenpeace Australia Pacific Limited as an individual entity. The financial statements are presented in Australian dollars, which is Greenpeace Australia Pacific Limited's functional and presentation currency.

Greenpeace Australia Pacific Limited is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

2C Hayes Road  
ROSEBERY NSW 2018

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 March 2023. The directors have the power to amend and reissue the financial statements.

**Greenpeace Australia Pacific Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2022**

	Note	2022 \$	2021 \$
<b>Fund Raising</b>	3	26,648,060	20,270,150
Other income		1,552,909	1,753,208
Total revenue		<u>28,200,969</u>	<u>22,023,358</u>
<b>Expenses</b>			
Fundraising expenditure		(8,920,254)	(7,667,195)
Campaign expenditure		(10,210,539)	(10,062,364)
Organisational support		(2,546,243)	(1,818,997)
Total expenses		<u>(21,677,036)</u>	<u>(19,548,556)</u>
<b>Result from operating activities</b>		6,523,933	2,474,802
Finance income		147,211	14,849
Finance costs		<u>(169,311)</u>	<u>(129,816)</u>
<b>Surplus for the year</b>		6,501,833	2,359,835
Other comprehensive income for the year		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>6,501,833</u></u>	<u><u>2,359,835</u></u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Greenpeace Australia Pacific Limited**  
**Statement of financial position**  
**As at 31 December 2022**

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	10,063,669	12,682,268
Trade and other receivables	5	473,863	207,955
Financial assets at amortised cost	7	7,142,131	-
Other assets	6	215,961	128,657
<b>Total current assets</b>		<u>17,895,624</u>	<u>13,018,880</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	442,966	166,889
Right-of-use assets	9	3,647,709	3,883,629
<b>Total non-current assets</b>		<u>4,090,675</u>	<u>4,050,518</u>
<b>Total assets</b>		<u>21,986,299</u>	<u>17,069,398</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	1,042,951	1,834,095
Employee benefit liabilities and other provisions	11	1,429,368	1,371,396
Contract liabilities	12	21,190	759,282
Lease liabilities	13	148,214	176,333
<b>Total current liabilities</b>		<u>2,641,723</u>	<u>4,141,106</u>
<b>Non-current liabilities</b>			
Lease liabilities	13	3,686,019	3,762,867
Employee benefit liabilities and other provisions	11	150,707	159,408
<b>Total non-current liabilities</b>		<u>3,836,726</u>	<u>3,922,275</u>
<b>Total liabilities</b>		<u>6,478,449</u>	<u>8,063,381</u>
<b>Net assets</b>		<u>15,507,850</u>	<u>9,006,017</u>
<b>Equity</b>			
Reserves		-	232,000
Retained surpluses		15,507,850	8,774,017
<b>Total equity</b>		<u>15,507,850</u>	<u>9,006,017</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**Greenpeace Australia Pacific Limited**  
**Statement of changes in equity**  
**For the year ended 31 December 2022**

	<b>Reserves</b> \$	<b>Retained surplus</b> \$	<b>Total equity</b> \$
Balance at 1 January 2021	500,000	6,146,182	6,646,182
Surplus for the year	-	2,359,835	2,359,835
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	2,359,835	2,359,835
Transfer to/(from) reserve	(268,000)	268,000	-
Balance at 31 December 2021	<u>232,000</u>	<u>8,774,017</u>	<u>9,006,017</u>
	<b>Reserves</b> \$	<b>Retained surplus</b> \$	<b>Total equity</b> \$
Balance at 1 January 2022	232,000	8,774,017	9,006,017
Surplus for the year	-	6,501,833	6,501,833
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	6,501,833	6,501,833
Transfer between reserves and retained surplus	(232,000)	232,000	-
Balance at 31 December 2022	<u>-</u>	<u>15,507,850</u>	<u>15,507,850</u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Greenpeace Australia Pacific Limited**  
**Statement of cash flows**  
**For the year ended 31 December 2022**

	Note	2022 \$	2021 \$
<b>Cash flows from operating activities</b>			
Cash receipts from donations and fundraising activities		26,297,369	23,848,575
Cash paid to suppliers and employees		(22,925,366)	(20,802,765)
Interest (paid)/received		(22,100)	14,849
Other receipts		<u>1,552,909</u>	<u>1,753,208</u>
Net cash from operating activities		<u>4,902,812</u>	<u>4,813,867</u>
<b>Cash flows from investing activities</b>			
Additions to financial assets at amortised cost		(7,142,131)	-
Proceeds from sale of property, plant and equipment		-	11,665
Purchase of property, plant and equipment	8	<u>(105,002)</u>	<u>(24,870)</u>
Net cash used in investing activities		<u>(7,247,133)</u>	<u>(13,205)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<u>(274,278)</u>	<u>(201,181)</u>
Net cash used in financing activities		<u>(274,278)</u>	<u>(201,181)</u>
Net increase/(decrease) in cash and cash equivalents		(2,618,599)	4,599,481
Cash and cash equivalents at the beginning of the financial year		<u>12,682,268</u>	<u>8,082,787</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>10,063,669</u></u>	<u><u>12,682,268</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 1. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the company:

*AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The company has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties, tax and financial instruments.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Charitable Fundraising Act 1991 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Revenue recognition**

The company recognises revenue as follows:

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Sales revenue*

Events, fundraising and raffles are recognised when received or receivable.

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 1. Significant accounting policies (continued)**

*Donations*

Donations are recognised at the time the pledge is made.

*Grants*

Grant revenue is recognised in profit or loss when the Company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

*Volunteer services*

The Company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

**Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Trade and other receivables**

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 1. Significant accounting policies (continued)**

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	10 years
Furniture and equipment	3-4 years
Software	3-5 years
Information technology	3 years
Motor Vehicles	4 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

**Right-of-use assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Contract liabilities**

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.



**Note 1. Significant accounting policies (continued)**

**Lease liabilities**

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**Provisions**

Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**Reserves**

The Company maintains a reserve fund; to provide for unbudgeted, undesirable financial events that may arise in the future and decides it is prudent to build and maintain an adequate level of reserve funds as a buffer to manage and fund those contingencies, and to maintain financial capacity to pursue strategic opportunities for new investment as they arise.

In recognition of donor nominated restriction regarding the use of gifts, funds to be used in the future years are disclosed as a separate part of total equity.

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 1. Significant accounting policies (continued)**

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**Note 2. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

*Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

*Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Note 3. Revenue and other income**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Regular auto-giving	11,837,579	11,309,532
New Supporters	1,214,586	1,137,522
Major Donation and Foundation	5,765,828	3,396,262
Special Appeals	1,267,795	1,700,123
Bequest revenue	6,562,272	2,726,711
Revenue	<b><u>26,648,060</u></b>	<b><u>20,270,150</u></b>

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 3. Revenue and other income (continued)**

<i>Other income</i>		
Net gain on sale of property, plant and equipment	26,010	7,873
Contributions from Greenpeace International Ltd	533,671	1,039,697
Other revenue	993,228	705,638
	<u>1,552,909</u>	<u>1,753,208</u>
Total other income		

**Note 4. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Cash on hand	-	1,242
Cash at bank	997,162	3,392,523
Cash on deposit	9,066,507	9,288,503
	<u>10,063,669</u>	<u>12,682,268</u>

**Note 5. Trade and other receivables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Other receivables	301,738	207,955
Related party receivables - Greenpeace International Ltd	172,125	-
	<u>473,863</u>	<u>207,955</u>

**Note 6. Other assets**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Prepayments	214,603	129,820
Security deposits	1,600	-
Advance to employees	(242)	(1,163)
	<u>215,961</u>	<u>128,657</u>

**Note 7. Financial assets at amortised cost**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Term deposit	<u>7,142,131</u>	<u>-</u>

Term deposits are classified as having a maturity date greater than 3 months. Deposits with a mature date and less than 3 months are included with cash.

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 8. Property, plant and equipment**

	2022 \$	2021 \$
<i>Non-current assets</i>		
Leasehold improvements - at cost	50,123	-
Less: Accumulated depreciation	(123)	-
	<u>50,000</u>	<u>-</u>
Vehicles - at cost	127,022	348,733
Less: Accumulated depreciation	(127,022)	(348,733)
	<u>-</u>	<u>-</u>
Furniture & equipment - at cost	22,248	27,820
Less: Accumulated depreciation	(12,597)	(27,820)
	<u>9,651</u>	<u>-</u>
Information technology - at cost	208,267	265,374
Less: Accumulated depreciation	(147,558)	(214,303)
	<u>60,709</u>	<u>51,071</u>
Software and Other - at cost	271,495	271,495
Less: Accumulated depreciation	(209,156)	(155,677)
	<u>62,339</u>	<u>115,818</u>
Capital work in progress - at cost	260,267	-
	<u>442,966</u>	<u>166,889</u>

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Information technology \$	Software & other \$	Furniture & equipment \$	Capital work in progress \$	Leasehold improvements \$	Total \$
Balance at 1 January 2022	51,071	115,818	-	-	-	166,889
Additions	53,416	-	11,878	260,267	50,123	375,684
Depreciation expense	(43,778)	(53,479)	(2,227)	-	(123)	(99,607)
Balance at 31 December 2022	<u>60,709</u>	<u>62,339</u>	<u>9,651</u>	<u>260,267</u>	<u>50,000</u>	<u>442,966</u>

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 9. Right-of-use assets**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Non-current assets</i>		
Buildings - right-of-use	4,060,567	4,060,567
Less: Accumulated depreciation	<u>(412,858)</u>	<u>(176,938)</u>
	<u><u>3,647,709</u></u>	<u><u>3,883,629</u></u>

The right -of-use asset relates to new lease agreement entered into with RBWH Holdings Pty Limited for Rainbow Warrior House premises situated in Hays Road, Rosbery, NSW 2018. The RBWH lease commenced in March 2021.

The Company leases office space situated in Chippendale, NSW 2008 under agreements of less than two years. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

There were no additions to the right-of-use assets during the year.

**Note 10. Trade and other payables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Trade payables	514,253	380,827
Related party payables - Greenpeace International Ltd	-	928,372
Other payables	<u>528,698</u>	<u>524,896</u>
	<u><u>1,042,951</u></u>	<u><u>1,834,095</u></u>

**Note 11. Employee benefit liabilities and other provisions**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Annual leave	742,864	796,771
Long service leave	415,078	325,807
Sick leave	<u>271,426</u>	<u>248,818</u>
Total employee benefit liabilities - current	<u><u>1,429,368</u></u>	<u><u>1,371,396</u></u>
<i>Non-current liabilities</i>		
Long service leave	100,707	109,408
Lease make good	<u>50,000</u>	<u>50,000</u>
Total employee benefit liabilities and other provisions - non-current	<u><u>150,707</u></u>	<u><u>159,408</u></u>

**Note 12. Contract liabilities**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Contract liabilities	<u>21,190</u>	<u>759,282</u>

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 13. Lease liabilities**

	2022 \$	2021 \$
<i>Current liabilities</i>		
Lease liability	<u>148,214</u>	<u>176,333</u>
<i>Non-current liabilities</i>		
Lease liability	<u>3,686,019</u>	<u>3,762,867</u>
<i>Future lease payments</i>		
Future lease payments are due as follows:		
Within one year	118,018	104,967
One to five years	816,553	737,907
More than five years	<u>2,899,663</u>	<u>3,096,326</u>
	<u>3,834,234</u>	<u>3,939,200</u>

**Note 14. Key management personnel disclosures**

*Compensation*

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2022 \$	2021 \$
Directors	-	-
Key management	<u>1,105,187</u>	<u>1,270,071</u>

**Note 15. Commitments**

As at 31 December 2022, the company has \$129,560 amount noted as commitments.

**Note 16. Related party transactions**

*Parent entity*

Greenpeace Australia Pacific Limited is the parent entity.

*Key management personnel*

Disclosures relating to key management personnel are set out in note 14.

*Transactions with related parties*

The following transactions occurred with related parties:

The Company is required to make contributions to Greenpeace International Ltd on an annual basis in accordance with the Licence Agreement. Licensing contributions are calculated at 18% of total external income (including revenue and finance income but excludes Greenpeace grant income) for the financial year two years prior. An additional negotiated contribution is made to the global programme under the Contribution Model funding mechanism. These additional contributions are made to Greenpeace International Ltd and are calculated using sliding percentages on net of external income reduced by fundraising acquisition costs and conditional income over EUR 30k for the financial year two years prior.

	2022 \$	2021 \$
Greenpeace International Ltd contributions:		
Made to	4,812,022	4,920,276
Received from	533,671	1,039,697

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 16. Related party transactions (continued)**

	2022 \$	2021 \$
The contribution to Greenpeace International Ltd is included as part of campaigning expenditure in the statement of profit or loss and other comprehensive income.		
During the year cash was transferred to / (from):		
Greenpeace International Ltd	<u>3,340,603</u>	<u>600,000</u>

*Receivable from and payable to related parties*

Receivables and payables due to related parties are disclosed at note 5 and note 10.

*Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

*Terms and conditions*

All transactions were made on normal commercial terms and conditions and at market rates.

**Note 17. Fundraising Act disclosure**

	2022 \$	2021 \$
<i>Results of fundraising appeals</i>		
Gross proceeds from fundraising appeals	26,648,060	20,270,150
Less: Direct costs of fundraising appeals	<u>(8,920,254)</u>	<u>(7,667,195)</u>
Net surplus from fundraising appeals	<u>17,727,806</u>	<u>12,602,955</u>
<i>Application of net surplus obtained from fundraising appeals</i>		
Campaigning	(10,210,539)	(10,062,364)
Administration	<u>(2,546,243)</u>	<u>(1,818,997)</u>
	<u>(12,756,782)</u>	<u>(11,881,361)</u>
<b>Surplus transferred to accumulated surplus</b>	<b><u>4,971,024</u></b>	<b><u>721,594</u></b>

	2022 %	2021 %
<i>Fundraising</i>		
Total fundraising costs to fundraising gross income	33.5%	37.8%
Net surplus from fundraising to fundraising gross Income	66.5%	62.2%
<i>Engagement</i>		
Supporter engagement in campaigning and fundraising	87.6%	90.1%
<i>Campaigning</i>		
Total cost of campaigns to total expenditure	47.1%	51.5%
Total cost of campaigns to total income	38.3%	49.6%

The fundraising ratios above are an annual snapshot of costs over income generated that year. The primary fundraising activity the company engages in is to secure regular auto-giving which requires an upfront investment which is measured against returns on a 3 and 5 years' basis.

The Engagement ratio reflects resources directed to or in support of our public facing work.

Refer to accounting policies for policy notes relevant to fundraising. There are no material issues or events that are expected to impact on fundraising

Appeals conducted throughout the year ended 31 December 2022 include:

**Greenpeace Australia Pacific Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**Note 17. Fundraising Act disclosure (continued)**

- High value giving (including individual major donors and trusts/foundations)
- End of calendar year giving
- Conversions – one off giving to regular giving
- Community fundraising
- Crowd funders
- Digital fundraising campaigns - for both single and regular giving
- Direct mail single gift appeals
- Telefundraising lead conversion
- Reactivating lapsed donors
- Upgrading active RG donors

**Note 18. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.



**Greenpeace Australia Pacific Limited**  
**Directors' declaration**  
**For the year ended 31 December 2022**

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Charitable Fundraising Act 1991 and associated regulations and
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

On behalf of the directors



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Louise Tarrant  
Chairperson

24 March 2023

## **Independent Auditor's Report to the Members of Greenpeace Australia Pacific Limited**

### **REPORT ON THE AUDIT OF THE FINANCIAL REPORT**

#### **Opinion**

We have audited the financial report of Greenpeace Australia Pacific Limited ("the Entity") which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the director's declaration.

In our opinion, the accompanying financial report of the Entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022* including:

- (a) giving a true and fair view of the Entity's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*, which has been given to those charged with governance, would be in the same terms if given as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations*. *Management's responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.*

In preparing the general purpose-simplified disclosures financial report, management is responsible for assessing the Entity'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 management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Entity's financial reporting process.

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### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

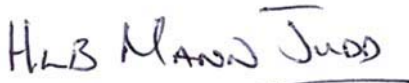
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Additional Information**

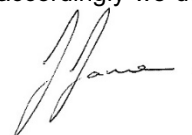
The attached statement of income and expenditure in respect of Greenpeace Australia Pacific Limited for the year ended 31 December 2022, has been prepared from accounting and other records of Greenpeace Pacific Limited and have been subjected to the tests and other auditing procedures applied in our examination of the financial statements for the year ended 31 December 2022.

The statement of income and expenditure does not form part of the financial report in respect of the year ended 31 December 2022 referred in our report to members and accordingly we do not express an audit opinion thereon.



**HLB Mann Judd Assurance (NSW) Pty Ltd  
Chartered Accountants**

**Sydney, NSW  
25 March 2023**



**S P James  
Director**

**Greenpeace Australia Pacific Limited**  
**Statement of income and expenditure**  
**For the year ended 31 December 2022**

<i>In thousands of AUD</i>	<b>2022</b>	<b>2021</b>
	\$'000	\$'000
<b>INCOME</b>		
Supporter recruitment		
Auto payment	1,213	1,138
Other	577	1,048
Existing supporters		
Auto payment	11,838	11,320
Special appeals	623	550
Other	92	196
Other fundraising income		
Major donors and foundations	5,743	3,291
Bequest income	6,562	2,727
Other income		
Grant Income	534	1,039
Interest received	147	15
Profit/(loss) on sale of property, plant and equipment	26	8
Other	993	706
<b>Total income</b>	<b>28,348</b>	<b>22,038</b>
<b>EXPENDITURES</b>		
Fundraising		
Recruitment investment	6,093	4,920
Supporter communication and maintenance	2,827	2,747
<b>Total fundraising expenditure</b>	<b>8,920</b>	<b>7,667</b>
<b>Campaigning</b>		
Climate & energy	2,344	2,040
Media and communications	1,394	1,186
Marine operations and action support	583	423
Public information and engagement	854	1,280
Political, science and business	224	213
Contribution to international campaigning	4,812	4,920
<b>Total campaigning expenditure</b>	<b>10,211</b>	<b>10,062</b>
Other issues	-	130
Organisational support	2,715	1,819
<b>Total expenditure</b>	<b>21,846</b>	<b>19,678</b>
<b>Operating surplus</b>	<b>6,502</b>	<b>2,360</b>