

2021 ANNUAL REPORT



←350

MESSAGE FROM THE EXECUTIVE DIRECTOR, MAY BOEVE



Our Fiscal Year 2021 (FY21) was a turning point for the climate movement. We saw some big wins as fossil fuel projects lost financial backers in the face of serious community resistance. In April 2021, the International Energy Agency (IEA) released its annual Global Energy Review, Net Zero by 2050, which clearly stated that we must stop all new fossil fuel projects and manage the decline of oil and gas in order to attain a 1.5°C pathway.

In August 2021, the International Panel on Climate Change (IPCC) issued the first part of its sixth assessment report on climate change, sounding the red alert for the state of our planet and climate. The report clearly states, "Unless there are immediate, rapid, and large-scale reductions in greenhouse gas emissions, limiting warming to 1.5°C will be beyond reach."

The science is clear, as it has been for decades. Finally, world leaders, governments, and finance institutions are starting to listen and take action. Throughout the year, we celebrated tremendous wins like the cancellation of the Keystone XL pipeline, and the coming together of activists, thinkers, artists, and more in the Global Just Recovery Gathering. What lies behind these victories we celebrate? People-power.

350 has worked for 13 years to build a powerful, diverse, effective climate movement that is making change every day at the local, regional and global level. In partnership with hundreds of organizations and coalitions around the world, and many thousands of climate leaders, we are winning.

It is thanks to you, our supporters, donors and partners, that we have been able to accomplish the impact you will read about in this 2021 Annual Report. We thank you for your trust, passion and generous support. As we continue our work for climate action and for global justice, we look ahead to this journey together.

Warmly,

A handwritten signature in white ink that reads "May Boeve". The signature is fluid and cursive, with the first letters of "May" and "Boeve" being capitalized and prominent.

May Boeve
Executive Director

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INTRODUCTION



*Canada on Fire Day
of Action - Victoria*

350 is working tirelessly to scale the global grassroots climate movement to end the age of fossil fuels, supporting a just and equitable transition to a renewable energy future in which everyone can thrive.

350 inspires, trains and mobilizes people to challenge the systems that lead to climate change. We connect and organize a diverse network of over 500 grassroots groups, to take action in over 50 countries.

Climate justice will only be achieved by grassroots powerbuilding and community organizing; challenging key decision-makers to take bold, just decisions to end the fossil fuel era.

Our innovative, unique network connects millions of people. We deliver training and support to empower frontline and marginalized grassroots groups, equipping them with the tools they need to achieve climate justice. Together, we are co-creating the conditions for our globally coordinated campaigns to succeed.

350's campaign work helps connect the dots between the fossil fuel industry, the corporations that fund it, the governments that regulate emissions and the worsening climate impacts.

In our fiscal year 2021 (FY21), 350 directly contributed to the delay or cancellation of 20 fossil fuel projects.

WE STACKED WINS AGAINST THE FOSSIL FUEL INDUSTRY

We know that we're stronger when we work together, so globally, we're targeting banks that are financing fossil fuel projects.

LAMU COAL MINE, KENYA

350 Africa and Save Lamu, a coalition of activists from Lamu, Kenya, have been fighting this project in the UNESCO World Heritage site, and ecologically sensitive area, for many years.

Last year, we reported on new roadblocks for this project, but in November 2020 we saw two significant victories - General Electric (GE), originally with a 20% stake in the project, declared it would not build any new coal plants, and the Industrial Commercial Bank of China (ICBC) which had an 80% stake, pulled out of the project. This effectively halted the proposed 1,050 MW plant, which would have been the largest in East Africa, and the first in Kenya, which boasts tremendous renewable energy capacity.



*Standing up to
Keystone XL and Tar
Sands Oil in Tankers
on Lake Superior*

KEYSTONE XL PIPELINE, USA

The Keystone XL Pipeline was stopped! On his first day as President, Joe Biden canceled the Keystone XL permit by Executive Action, representing a massive victory in a fight that 350 and allies have waged for the last decade.

On June 9th, 2021, five months after President Biden rescinded the permit for the Keystone XL pipeline and announced the US would rejoin the Paris Climate Agreement, TC Energy Corporation confirmed that it would terminate the Keystone XL project. The announcement came a month after the International Energy Agency released its first net-zero report which acknowledged that in order to keep global warming within 1.5 °C, there is no room for new fossil fuel projects. 350 has been highly engaged in this fight since the beginning, working in close partnership with many organizations and activists. After a decade of fierce opposition to the Keystone XL pipeline, this was a major win, one that we celebrated along with the NDN Collective, Stop Line 3 Coalition, and our local affiliate 350 Minnesota.

GUAÍBA COAL MINE, BRAZIL

The proposed Guaíba open-pit coal mine in Brazil, that 350 has been fighting with local activists and Indigenous communities, encountered a new roadblock when the Federal Court suspended its environmental license, a tremendous victory for the 4.5 million people living in the Porto Alegre area. This victory means that 166 million tons of coal and 4.5 gigatons of CO₂ (an amount that would have been equal to 10% of global annual emissions) will stay in the ground, no longer threatening artisanal fisherfolk, farmers and Indigenous communities.

JAVA 9 AND 10, INDONESIA

The 350 team in Indonesia harnessed the power of the K-pop fandom to stop Java 9 & 10 coal power plants in Indonesia. Korean popular music (K-pop) has a strong fan-base across Asia, including in Indonesia. 350 Indonesia held a dance competition to reach out to K-pop fans, then drawing them into a conversation about the impact of the fossil fuel industry on the global climate crisis. Under the hashtag #NineTenMustEnd, the K-pop fans rallied to demand an end to South Korea's funding of the Java 9 and 10 coal plants in Indonesia. In April 2021, then-President Moon Jae-in declared a South Korean moratorium on overseas coal financing, and banned additional domestic coal power plant permits.

ASIAN MEGABANKS

Throughout 2021, together with our allies, 350 Asia kept up the pressure on the Asian Development Bank: the team held actions, released a report and submitted petitions demanding the Asian Development Bank invest in renewable energy and stop financing fossil fuels. In May 2021, the Bank announced a phase out acceleration plan for new coal, oil and gas projects. Their final energy investment policy (released in October 2021) definitively excluded direct funding for coal power projects.

The Industrial and Commercial Bank of China (ICBC) is the largest bank in the world, and according to BankTrack, their record on coal financing is one of the worst, with involvement in nearly 20 different coal power and mining projects worldwide, mostly in

African and Asian countries. In October 2020, 350 officially launched the Go Clean ICBC coalition, a global network of civil society organizations and concerned individuals banded together to oppose ICBC's financing of coal projects and to encourage it to invest in renewable energy. Since then, and following coalition efforts on the campaign, ICBC has increased its support to renewable projects and green bonds, and has committed to triple those investments by 2025.

Japanese megabanks, Mitsubishi UFJ Financial group (MUFG), Mizuho, and Sumitomo Mitsui Banking Corporation (SMBC), are the top three lenders to the coal industry worldwide for the past two years. While all three megabanks have set targets to phase out coal-fired power projects by 2040, policies need to be strengthened further. In 2021, 350 Japan, Market Forces, Rainforest Action Network and the Kiko Network filed Japan's second ever climate resolution on a Japanese financial institution: Mitsubishi UFJ Financial group.

The resolution calls on the company to adopt and disclose a plan to align its financing and investments with the Paris Climate Agreement. The resolution didn't pass with enough supporting votes, but it led to MUFG, Mizuho and SMBC group committing to coal phase outs by 2040 and by the end of 2021, all three megabanks revised their fossil fuel investment policies. We acknowledge this as a good start and 350 Japan will continue to engage with the three megabanks to help strengthen their climate policies and fossil fuel related finance policies.



*Pikachu
"Japan End
Coal" action.*

*Photo:
Bianka Csenki*



Activist in Tyrex costume at an Oil & Gas auction in Brazil

Photo : Lucas Landau

350's campaigns further destabilized the fossil fuel industry by directly influencing major fossil fuel funders to fulfill their climate commitments, or create new ones.

THE BRAZILIAN DEVELOPMENT BANK (BNDES)

The Brazilian Development Bank (BNDES) is one of the biggest, most important development banks in the world and is investing the largest amount of money into fossil fuel projects in Brazil. In 2020, 350 Latin America and our partners demanded that BNDES create ambitious targets to stop its financing of oil, gas and coal, and redirect resources from its portfolio to financing renewable energy instead. In July 2021, after months of sustained pressure from 350 and partner organizations, BNDES finally put coal financing on its exclusion list by stating that they will not finance any new coal mines or coal power plants.



60-foot "Stop The Money Pipeline" banner drop at the peak of the Teewinot Mountain

Photo : Eric Roepke

THE EUROPEAN CENTRAL BANK (ECB)

350 helped to convene a broad coalition, including grassroots groups, environmental NGOs, and policy institutions, to highlight the role of the European Central Bank in the climate crisis, and build pressure on them to reduce finance flows to fossil fuels. Together these groups petitioned, marched and organized to take on this massive financial institution. Under the 'People not Polluters' campaign, we demanded that the ECB exclude fossil fuels from their asset purchase programmes and collateral frameworks, and support green investments instead.

This was particularly relevant in the context of the Covid-19 crisis, during which the ECB's asset purchase programme grew significantly. In July 2021 we achieved a significant victory when, after 18 months of protests, the ECB announced that it would incorporate climate as a key area of focus going forward as it assesses risk and formulates monetary policy.

FOSSIL FREE FEDERAL RESERVE

In the United States, 350 partnered with Stop the Money Pipeline, which is taking the lead on campaigns against the US's top private bank financiers of fossil fuels. 350 North America's main focus in the US is working towards a Fossil Free Federal Reserve. A campaign launched in July 2021, called for a new Federal Reserve Chair who is a proven climate champion and for the Federal Reserve to exclude all investments in fossil fuels. Following the July launch, thousands of people mobilized outside Federal Reserve branches across the US to demand the Federal Reserve fulfill their mandate of accounting for risks to the U.S. economy by adding climate change as a major risk.

WE KEPT THE CLIMATE MOVEMENT CONNECTED THROUGH THE PANDEMIC

In April 2021, 7,000 activists from 151 countries joined our Global Just Recovery Gathering: a free, inclusive and inspirational event in which people came together to collectively reimagine our future. The goal was to maintain momentum after the 2019 Global Climate Strikes and sustain it through the pandemic, even when people could not physically be together.

The three-day online event featured interactive workshops, cultural sessions, and hands-on training so that people could stay connected and find more ways to get involved in the climate movement.

Building on 350's values of being bold, creative and strategic, the Gathering proved that there are opportunities for inclusivity and participation in an online event. Overall the Gathering included 196 sessions, with 30 panel speakers (of which 80% were women), and 53 artists from 33 countries. Support resources included live interpretations and captions available in nine languages.



Defund Climate Chaos - Standard Chartered - Youth Strike to Defund Climate Chaos

Photo : Natasa Leoni

Following the Global Just Recovery Gathering, we launched the first Asia Solidarity Lab in 2021. This three-day gathering of intersectional allies drew in over 1,000 registrants from 60 countries. The Solidarity Lab was designed to “sow hope, and reap solidarity”, by drawing connections between diverse movements and forging paths for collaboration and mutual learning.

350 Asia created the toolkit: ‘A Better World is Paintable’ to equip activists with tips and ideas on how to create art pieces to accompany their organizing and activism. The toolkit is available in seven languages, and includes puppet making, training on the use of musical instruments, stencils, painting, street murals, and banners.

AfrikaVuka, meaning 'Arise, Africa', is 350's multilingual digital organizing platform, which helps 350 Africa organizers to engage over 170 grassroots groups in over 20 countries. Through AfrikaVuka, we can train grassroots groups and individual activists in organizing, communications, fundraising and other relevant tactics.

In 2021, AfrikaVuka hosted a series of Climate Workshops, to help young activists across Africa share their experiences and build back better in the wake of the COVID-19 pandemic. Organizers, campaigners, and journalists came together to share their stories and experiences they gained through their participation in the climate movement.

350 Pacific brought together young people from across the Pacific to attend Youth4Pacific; a pre-COP26 gathering held on September 23rd and 24th, 2021 for them to contribute to an outcome-oriented discussion around the COP26 agenda and build a more broad understanding of UNFCCC negotiation processes. The event brought together artists, seafarers, faith leaders, academics and activists from across the region, with workshops on climate finance, Indigenous resistance, activism, and climate policy.

350 Turkey launched its Initiative Against Fossil Fuels, an online retreat with 14 grassroots groups, to build relationships and discuss climate goals. They organized a series of thematic webinars with members, on topics like mining regulations in Turkey, climate litigation, just transition, and coal financing.

Sunshine Cinema ambassadors screen 4 films in support of the Green New Eskom campaign and host discussions across the country.





#AfrikaVuka
Day of Action
Nairobi, Kenya

WE MOBILIZED AND PRESSURED WORLD LEADERS TO MAKE POSITIVE DECISIONS FOR THE CLIMATE

*We expanded
our diverse,
global network of
supporters through
solutions-focussed
campaigns*

GREEN NEW DEAL CAMPAIGNS

350 South Africa and the Climate Justice Coalition launched the Green New Eskom campaign, calling for Eskom, South Africa's national utility, to move towards a rapid and just transition to more community-owned, renewable energy powered economy. The campaign launched with a video explainer series, a toolkit in five languages and a podcast series called 'Just Us and the Climate'.

In Bangladesh, fossil fuels pose an immense threat to the Sundarbans mangrove forest, an official UNESCO World Heritage Site, which millions of people depend on. Together with YouthNet 4 Climate Justice and seven partners, 350 Asia launched the Green New Deal campaign, demanding that the Bangladesh government keep coal and gas out of a new energy transition as the country begins to devise its new Energy Master Plan.

350 is currently connected to 513 groups around the world, and in 2021 more people than ever before joined our network and donated to 350.



Climate activists take part in the Fridays for Future strike in Glasgow, Scotland

Photo: Hugo Duchesne

WE SUPPORTED AND UPLIFTED OUR PARTNERS

As part of the Fridays For Future Global Climate Strikes, 350 supported mobilizations both online and offline, held across Africa, Asia, Latin America, Europe, and the United States. Actions were diverse and creative, using the power of social media and online organizing to navigate restrictions imposed by the lingering COVID-19 health crisis. For instance, we supported #UprootTheDMRE mobilizations in South Africa, challenging on South Africa's Department of Mineral Resources and Energy, demanding that the DMRE stop ignoring the voices of people impacted by polluting projects, and acknowledge how these projects impede the country's just transition to renewable energy. On Human Rights Day 2021, we highlighted the fights of activists around the world and acknowledged the work done on the frontlines for climate justice, Indigenous rights and a liveable future.

WE TOLD STORIES TO EDUCATE AND INSPIRE

We've increased broad-based public support for our climate, climate justice, and human rights demands in mainstream spheres of influence. Through our storytelling we have inspired, motivated, and empowered our networks.



*Fossil Free Virunga Climate
March in Goma, Democratic
Republic of Congo*

Photo: MNKF Creatives

IPCC

In July 2021 the International Panel on Climate Change (IPCC) issued its sixth assessment report on climate change, a massive undertaking authored by 234 scientists from 65 nations. The lengthy report, which sounds the red alert for the state of our planet and climate, can be summarized in this excerpt: "Recent changes in the climate are widespread, rapid and intensifying, unprecedented in thousands of years." Carbon concentration, sea level rise (fastest in 3,000 years), glacial retreat, extreme weather, heat, flooding, fires, acidifying oceans - are more frequent and more intense. The report also clearly states, "Unless there are immediate, rapid, and large-scale reductions in greenhouse gas emissions, limiting warming to 1.5°C will be beyond reach."

350 reacted swiftly to this important report with quotes in Bloomberg, The Guardian and The National Observer; we released a Twitter explainer thread that broke down the significance of the report, and produced a live stream with campaigners all over the world explaining how the report affects our work to end the fossil free era around the world.

Human-centered climate stories offer the strongest way to effectively communicate climate realities and inspire lasting climate action; through our storytelling, we connect people from around the world with hope, as we share uplifting stories of people power winning against the fossil fuel industry. We build bridges of connection, building solidarity between people on opposite sides of the financial industry, development 'investments', or international multilateral projects. We bring alive the beauty of what we're trying to protect, while pointing out the risks to precious natural resources and traditional ways of living.

In 2021 we created a three-part video series about Fossil Fuel Finance in Asia, debunking fossil fuels myths, including guidance on how people can come together to cut off money flows to the fossil fuel industry, and detailing how to move the money to community-led renewables to build a better future.

We launched the Fossil Free Virunga documentary to bring home to people the beauty of the UNESCO World Heritage Site Virunga National Park, in the Democratic Republic of Congo. The park has been under attack by foreign oil interests for almost a decade. We are demanding the cancellation of all oil exploration licenses in the Virunga National Park, and have received over 10,000 signatures on our petition "Say No to Oil Exploration in Virunga".

We also invited storytellers to share their stories directly, with our newly-created Climate Stories Hub, and offered additional training in writing, multimedia, and publishing as a way to build storytelling capacity across the climate justice movement.

We continue to work in close partnership with mainstream media outlets, using their platforms as well as our own social media channels to share our campaign messages and stories from our global community.

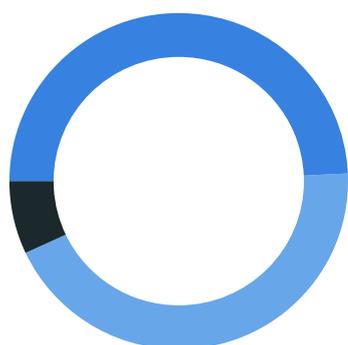
FINANCIAL INFORMATION

We are incredibly proud of what 350 has achieved in the last year. Despite the pressures and unprecedented challenges we have faced together, we continued to deliver on our strategic plan by investing in our people, our technology, and the development of our local and global work in FY21, while keeping our staff and volunteers safe. We have learned valuable lessons, and will continue to review and adapt our programmes in response to Covid-19. Thanks to the generous support of our donors, and through careful scenario planning, we remain confident that we can continue delivering transformative work to achieve our objectives in FY22 and beyond.

We are pleased to present the Financial Statements for the year ending September 30, 2021.

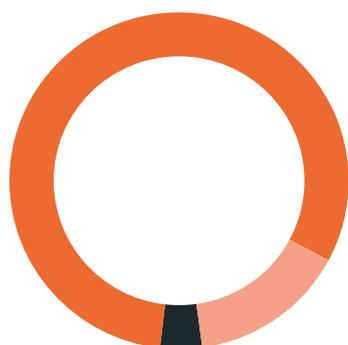
FY21 was a strong year financially for 350. Our income exceeded our budget by \$2M+. Our expenses were slightly under budget, which came as no surprise due to the Covid-19 pandemic and its impacts on our regional teams and our ability to produce in-person events.

2021 REVENUE



	2021	2020
49% INDIVIDUAL DONATIONS	\$11,409,000	\$11,673,000
44% GRANTS AND FOUNDATIONS	\$10,228,000	\$13,250,000
7% OTHER INCOME	\$1,518,000	\$137,000
TOTAL	\$23,155,000	\$25,059,000

2021 EXPENSES



	2021	2020
82% PROGRAMS	\$15,886,000	\$15,626,000
15% MANAGEMENT & GENERAL	\$2,943,000	\$3,009,000
3% FUNDRAISING	\$481,000	\$720,000
TOTAL	\$19,310,000	\$19,355,000

LIABILITIES & NET ASSETS



	2021	2020
21% LIABILITIES	\$3,419,000	\$2,940,000
79% NET ASSETS	\$12,741,000	\$8,897,000
TOTAL	\$16,160,000	\$11,837,000

NET ASSET BREAKDOWN



	2021	2020
65% UNRESTRICTED	\$8,326,000	\$4,582,000
35% TEMPORARILY RESTRICTED	\$4,415,000	\$4,314,000
NET ASSETS	\$12,741,000	\$8,897,000

GOVERNANCE AND STRUCTURE

Over the last 13 years, we have worked tirelessly to build a global movement. To ensure we are in the best position to tackle the climate crisis, we undergo regular reviews of our delivery and structure. In 2019, we made the decision to restructure the organization, with a focus on sustainability, diversity and equal representation at every level. In doing so, we have strengthened our governance, management, finance and operations, with all strategic decisions made together with regional teams, who represent the climate movements in their respective regions. This re-structure, which has included changes to the 350 Board and the Executive Team, ensures we now have a balance of perspectives from the Global North and Global South. With these new structures, we are in a stronger position to effectively expand our global network and achieve our ambitious goals.



350 is guided by a Board of Directors, currently composed of 11 members representing diverse regions and areas of expertise. The 350 Executive Team is composed of six staff: Executive Director May Boeve, Managing Director Olivia Langhoff, Head of Regions Fenton Lutunatabua, Head of Campaigns Zeina Khalil Hajj, Head of Public Engagement Namrata Chowdhary, and Head of Operations Rob Saunders. The Executive Team guides the health and sustainability of the global organization.

The Global Strategy Council is the body dedicated to strategy and tactics, and is composed of the Managing Director of each region (North America, Latin America, UK and Europe, Africa, Asia and the Pacific), as well as the Directors of global functional teams: Campaigns and Organizing; Movement Support and Training; Communications; and Integrated Strategy and Learning. Both of these leadership bodies meet weekly, and meet jointly on a regular basis.

*Children from a school
in Glasgow, Scotland
protest at COP26*

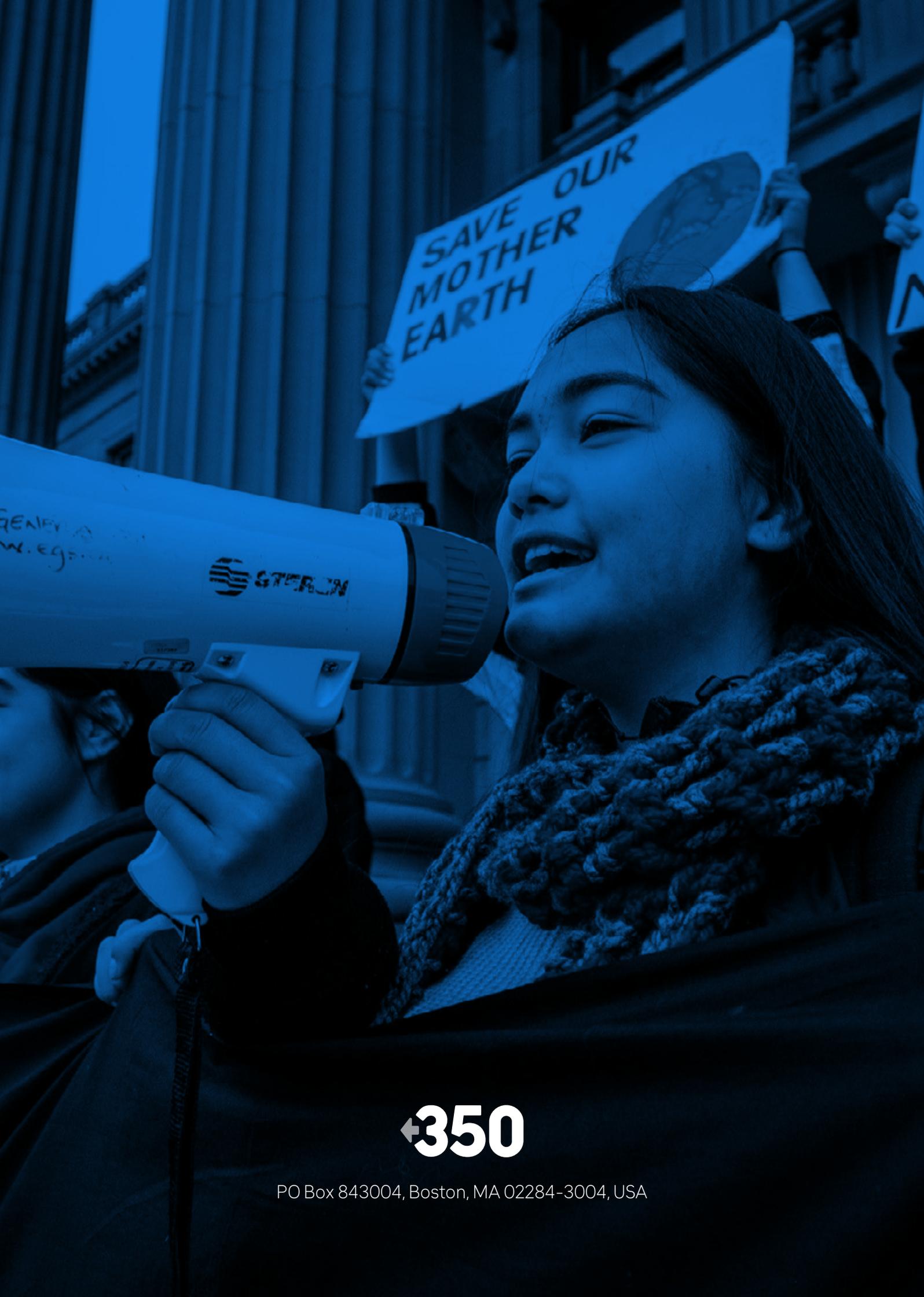
Photo: Hugo Duchesne

A huge thank you to all those supporters who have made donations to 350 in the last 12 months, and to many others not listed, including those who wish to remain anonymous.

The following charitable trusts, foundations and partners have supported our work:

Ann and Gordon Getty Foundation
Barbra Streisand
Bea and David Zack Memorial Foundation
Bernard F. and Alva B. Gimbel Foundation
Bloomberg Philanthropies
Bulb Foundation
Children's Investment Fund Foundation
ClimateWorks Foundation
Compton Foundation
David Rockefeller Fund
Defense Against Thought Control Foundation
Donald C. Brace Foundation
EcoEd Foundation
Endeavor Foundation
Energy Transition Fund
Elliott Badgely Foundation
European Climate Foundation
Flora Family Foundation
Ford Foundation
Franklin Philanthropic Foundation in memory of Philip M. Goodman
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Lemonade
Living Springs Foundation
Lockhart Vaughan Foundation
Louis and Anne Abrons Foundation
M&T Fantastic Family Foundation
Makoff Family Foundation
Mann Family Foundation
Marisla Foundation
Milner Family Foundation
Moccasin Lake Foundation
Oak Foundation
One Project
Open Society Foundations
Overbrook Foundation
Patagonia Foundation
Paul Bechtner Foundation
Perlmeier Family Foundation
Pond Family Foundation
R&S Strauss Family Foundation
Redekop Family Fund
Reis Family Foundation
Repass-Rodgers Family Foundation
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The Libra Foundation
The Pill Maharam Family Fund
The Shifting Foundation
The Streisand Foundation
The Sunrise Project
The Tilia Fund
The William and Flora Hewlett Foundation
Tides Foundation
Tortuga Foundation
Treeline Foundation
V. Kann Rasmussen Foundation
Wallace Global Fund
WestWind Foundation
Willow Foundation
Workable Alternatives Foundation
Wy'east Foundation
Yellow Chair Foundation



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