

# The Sunrise Project

2023  
Annual  
Report







The Sunrise Project is a network of independent organisations that pursue a shared mission to scale social movements to drive the transition from fossil fuels to renewable energy as fast as possible. This report outlines the activities of The Sunrise Project as a whole.

For the sake of convenience, this report may simply refer to “The Sunrise Project”, “Sunrise” or “we”, “us”, and “our” when talking about one or more organisations collaborating as The Sunrise Project and their respective staff.

The terms ‘partner’ and ‘partnership’ are used informally and do not indicate a legal partnership under any partnership laws. Further, they do not create or imply any legal responsibilities or liabilities between any of the The Sunrise Project entities and the referenced organisations.

All efforts shared within this document are in furtherance of our shared mission and aligned charitable purposes to protect the environment, promote the transition to a clean energy economy, and prevent dangerous climate change.

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We respectfully acknowledge the Indigenous peoples and local communities of the lands on which we live and work. We recognise the leadership of these communities in the struggle for climate justice and our responsibility to uplift their voices and histories.



# Letters from the Executive Directors

**“We’re on a highway to hell with our foot on the accelerator.” It’s difficult to know how to express our collective predicament more forcefully than these words from the Secretary General of the United Nations, António Guterres.**

We know what’s required. In the words of Guterres, again: “The world must phase out fossil fuels in a just and equitable way – moving to leave oil, coal and gas in the ground where they belong – and massively boosting renewable investment in a just transition.” And the transition “...must start with the polluted heart of the climate crisis: the fossil fuel industry.”

The science is clear. If governments were serious about responding to the urgency of the climate crisis, new coal, oil, and gas projects would be illegal. The fact that countries like the US, Russia, Saudi Arabia, Qatar, and Australia are still massively expanding fossil fuel extraction is a symptom of the power of a fossil fuel lobby, with tentacles that extend deeply into the political class of countries the world over.

At a time when, more than ever, we need to be coming together to solve collective problems, we’re increasingly divided. Social fragmentation, disinformation, and rising anxiety, fuelled by social media algorithms that spread division and distrust, make solving the challenges of our age ever more difficult. Meanwhile, the world is in “polycrisis,” facing interwoven crises including stubborn inflation and rising costs of living, rising populism, and the highest levels of human migration in the history of the world, driven by increasingly intractable conflict.

The reality of the energy transition is that it inevitably requires both collaboration and conflict. Conflict is inevitable because we need to overcome the malign obstruction of a fossil fuel lobby fighting tooth and nail to delay climate action and preserve their own short-term financial interests. But we also need profound and radical collaboration. Collaboration to make sure support reaches the most marginalised and those most impacted by climate change. And collaboration that builds alliances to create an inclusive transition at the speed and scale that science demands. It requires creative collaboration between grassroots movements, NGOs, industry, governments, and the finance sector.

Against the backdrop of rapidly changing external realities, significant strides have been made in shifting finance away from fossil fuels towards clean energy. We’re also working to unlock the power of corporations to hasten the move to a clean economy. Our Lead the Charge campaign, for example, is shifting the auto industry toward a new definition of a “clean car” – one that reflects the true impact of the industry’s supply chain.

And in Australia, we are making progress toward a faster, fairer transition to clean energy, fighting hard to keep globally significant “carbon bombs” in the ground and pushing Australia to shift from laggard to world leader in climate solutions.

We want to express our boundless gratitude to the hundreds of co-collaborators and partner organisations in movements around the world who, together, are creating the change the world critically needs. We’re deeply grateful and continually in awe of the brilliant Sunrise team who bring so much passion, energy, and commitment to the work every day, and still manage to have fun on the journey.

**“ We want to express our boundless gratitude for the climate movement members dedicated to creating the change the world critically needs. ”**

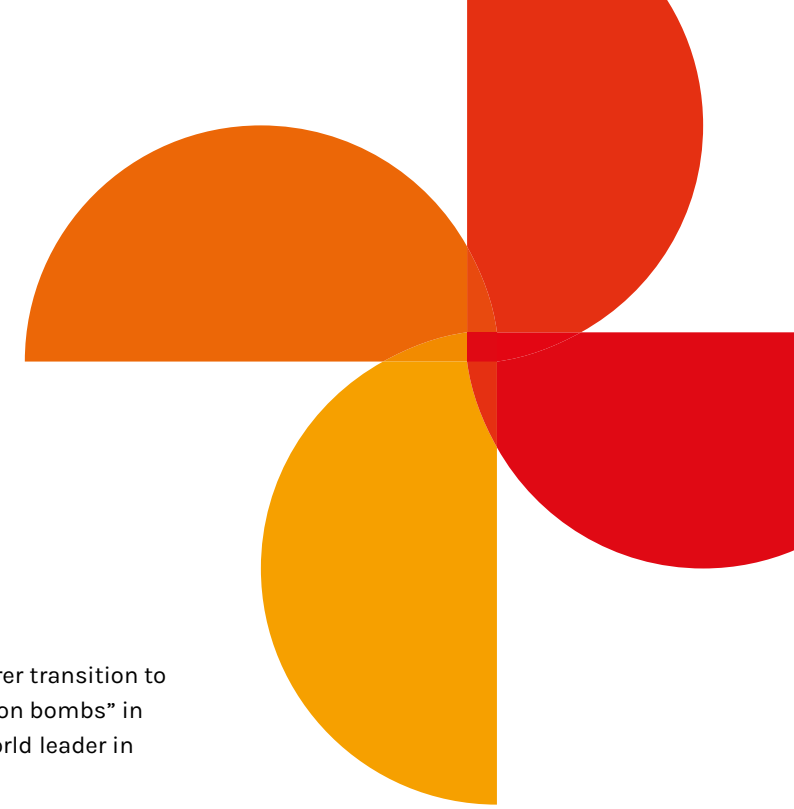
And, of course, we are ever grateful to our growing network of philanthropic partners, who share our commitment and who place their trust in us. It’s an honour and a privilege to be working alongside you on this mission.



**John Hepburn**  
Founder and Executive Director,  
Sunrise Australia



**Sam La Rocca**  
Executive Director,  
Sunrise Inc.



# Who we are & what we do

## Our mission

Driven by the imperative of climate justice, The Sunrise Project's mission is to scale social movements to drive the transition from fossil fuels to renewable energy as quickly as possible.

## About us

The Sunrise Project is a global network of independent organisations that share a common mission and values. We believe in the power of social movements to change the world. And we're passionate about building networks that can drive the transition from fossil fuels to clean energy and create a healthy and prosperous future for everyone.

## The problem

The planet is rapidly careening towards – and beyond – a major climate milestone. In February 2024, scientists from the European Union's Copernicus Climate Change Service determined that temperatures the past 12 months were, on average, 1.52 degrees C (2.74 degrees F) higher than pre-industrial levels. In fact, we are crossing a critical barrier, into temperatures never experienced by human civilizations.

Does that mean it's too late to prevent the worst effects of climate change? What we know is that the more greenhouse pollution we release into the atmosphere, the worse the impacts will be. It's a race against time, and current commitments are still not driving the speed and scale of transformation needed. We need clear-eyed accountability and action.

As United Nations General Secretary António Guterres recently said, "We need an exit ramp off the highway to climate hell. We have control of the wheel. The 1.5 degree limit of global warming is still just about possible. But we need to fight harder. Now."

## The Sunrise approach

Solving a problem as complex as climate change requires strategies and solutions only possible through diverse networks of individuals and groups working towards common goals. In other words, we need social movements. For more than a decade, Sunrise has been supporting networks of changemakers to drive a just transition to clean energy.

We're continually seeking to understand the complex economic, social, and political dynamics driving the climate crisis and getting in the way of solutions. This systems approach enables us to identify points of intervention where catalytic change can take hold.

From supporting technical experts, policy analysts, and some of the world's most prestigious universities, through to grassroots climate activists and communities on the frontlines of stopping fossil fuel extraction, we recognise that achieving change requires a multitude of actors and approaches.

Our teams work with hundreds of partner organisations around the world and essentially do six key things:

- 1 Conduct research** to understand the political, social and economic systems driving the climate crisis
- 2 Design strategies** for multi-partner efforts to create systemic change
- 3 Partner with philanthropies** to resource these strategies
- 4 Fund networks** of organisations and support them to work together for collective impact
- 5 Support organisations** and movements to build their capacity and sharpen their impact
- 6 Drive strategic interventions** that will hasten the transition beyond fossil fuels.

## Why 1.5?

In 2015, 195 nations signed the [Paris Agreement](#), a landmark treaty that committed them to "hold the increase in the global average temperature to well below 2°C above pre-industrial levels and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels." Three years later, the [world's leading climate scientists issued a dire report](#) stating that governments around the world must take "rapid, far-reaching and unprecedented changes in all aspects of society" to avoid disastrous levels of global warming that could precipitate the risk of extreme drought, wildfires, floods and food shortages for hundreds of millions of people. Temperatures exceeding this 1.5°C threshold could lead to rapid and irreversible changes, they warned.

Strategic  
Grantmaking

Strategy  
& Analysis

Connecting  
& Convening

# Our people & culture

As the heart and soul of Sunrise, our people are our most valuable asset.

We have grown rapidly, roughly doubling in size in each of the last three years. In 2024, the Sunrise network will include over 150 staff spanning more than 19 countries, working as part of a network of independent legal entities.

Our vision is to create and nurture an inclusive, creative, and life-affirming team culture that supports people to do their best work and to learn and grow, individually and collectively. We're serious about supporting our people to unleash their potential and continually improving how we support our team and build a more diverse and inclusive culture. We also know it's a continual journey, not a destination.

Highlights from the past year:

- 1 Agreed a new benefits package for staff.
- 2 Improved our recruitment processes to try to remove unconscious bias.
- 3 Continually explored ways to keep team connected across time zones and geographies as we continue to support staff to work from home.



# Our values

The Sunrise Project is guided by five values.





# Australia program

Transforming Australia from global laggard to world leader in climate solutions

As the world's sunniest country – and one of the windiest – Australia has the unique opportunity to generate plenty of clean energy domestically, export fossil-free goods and services abroad, and become a world leader in climate solutions. Yet as the third largest exporter of fossil fuels (after Russia and Saudi Arabia), Australia continues to contribute disproportionately to climate change.

Bolstered by its coal and LNG exports to Asia, Australia is responsible for 5% of global greenhouse emissions annually, despite having only 0.3% of the world's population. And even with a rapid uptake of renewable energy domestically, Australia's own electricity system is one of the world's dirtiest, making it one of the highest per-capita emitters of greenhouse pollution globally.

Since its beginnings, Sunrise – together with nonprofits and community groups – has worked to protect the environment and people. The transition to clean energy is a matter of when – not if. We're working to accelerate that transition, and pave the way for renewable solutions that create new opportunities for local communities, including First Nations, while pushing the country from laggard to world leader in climate solutions.

We currently work on three major strategies:

- 1 Repowering Australia's domestic and export economies with renewable energy.
- 2 Protecting Australia's environment and hastening the inevitable and necessary transition beyond coal mining, Australia's biggest contribution to the climate crisis.
- 3 Preventing the expansion and accelerating the decline of gas extraction for exports to protect Australia's precious land, ocean, and freshwater ecosystems.





Kati Thanda-Lake Eyre, outback South Australia, Australia.

**In 2023, our grantees and broader networks successfully:**



Expanded the Federal Government's scheme to encourage new investment in renewable energy generation and storage: a significant step towards realising its goal of 82% renewables by 2030. Partners also secured strong criteria that ensure that developers engage regional communities in new clean energy projects.



Secured tangible benefits of clean energy development for local communities. Two state governments increased payments to landholders hosting transmission infrastructure, and the Australian Government's new budget committed \$1.3 billion for lower cost finance and social housing energy upgrades.



Pushed State, Territory, and Federal governments to consider how First Nations people can lead, benefit from, and participate in the clean energy transition. As a result of this advocacy, the Federal Government is now developing its first-ever First Nations Clean Energy Strategy, in collaboration with First Nations communities.



Supported strong investor advocacy on climate change which saw a record 30% of shareholders of Glencore - the world's biggest coal trader and Australia's largest coal miner - demand the company disclose how its planned thermal coal production aligns with the Paris objective of 1.5°C.



Won a major campaign victory in Queensland, where the government supported a more ambitious emissions reduction target of 75% by 2035.



Forged an alliance between Traditional Owners, farmers, and environmentalists that led to greater protection of some of the world's last unaltered river systems - the Kati Thanda-Lake Eyre basin river and flood plains.



Kept five billion tonnes of coal in the ground and avoided 12 billion tonnes of emissions, driving the transition to a clean energy economy.

**Project spotlight**

# Getting methane on the map

While carbon dioxide is the gas most associated with the climate crisis, scientists are particularly concerned about the threat of methane emissions, which have driven a full 30% of global warming to date<sup>1</sup>.

In response to the methane challenge, governments have committed to the Global Methane Pledge: a global reduction target to reduce methane emissions by 30% that has sparked collaborative international progress. Reducing emissions of a potent climate pollutant like methane (which traps far more heat than carbon dioxide, but also dissipates in just 12 years rather than centuries), is critical to combating global heating this decade.

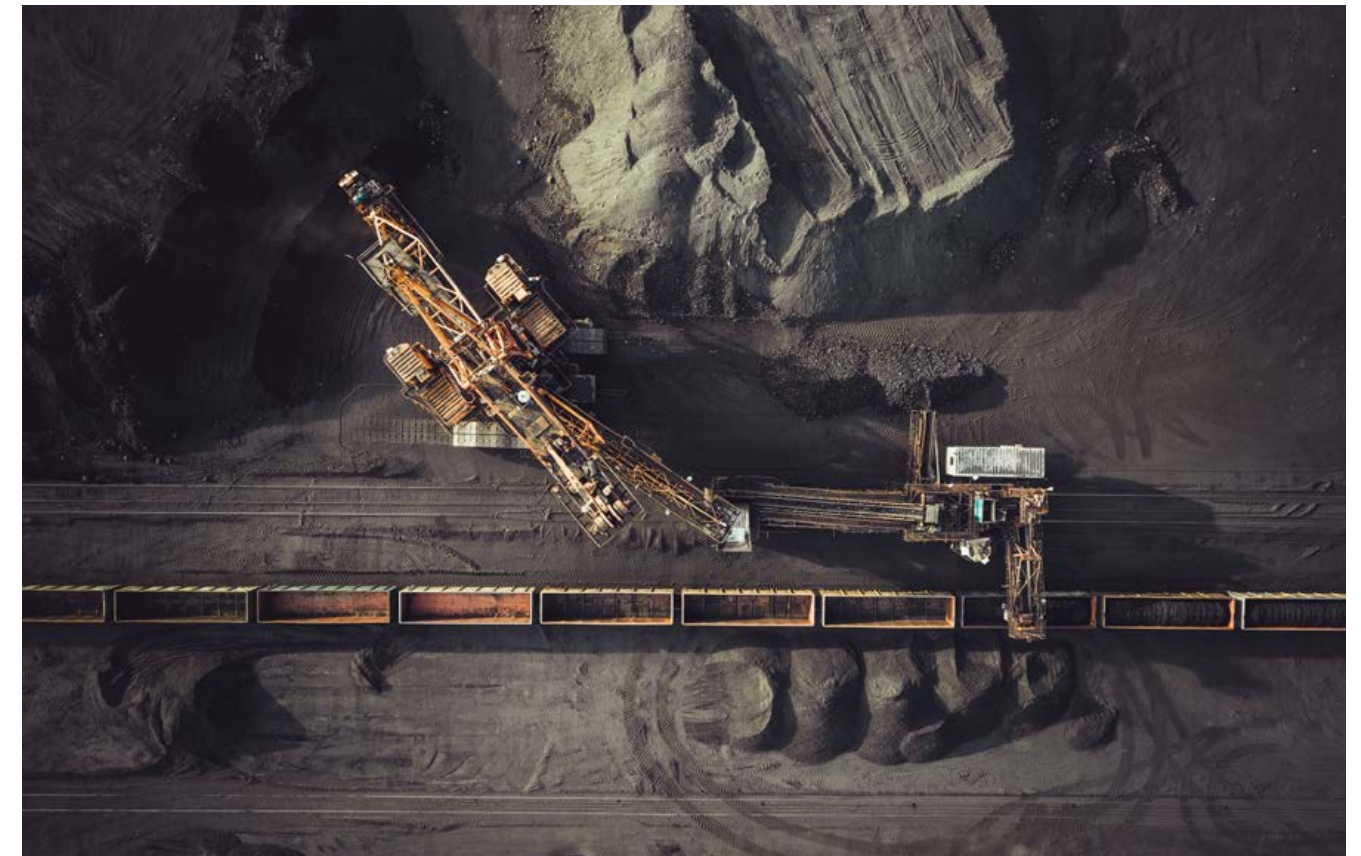
Holly Creenaune, Sunrise Australia Coal Mining Program Director, notes, "Cutting methane is the world's single best strategy to slow global warming. If we can reduce emissions in this decade, we can slow warming and buy time to cut carbon elsewhere."

**The Global Methane Pledge**

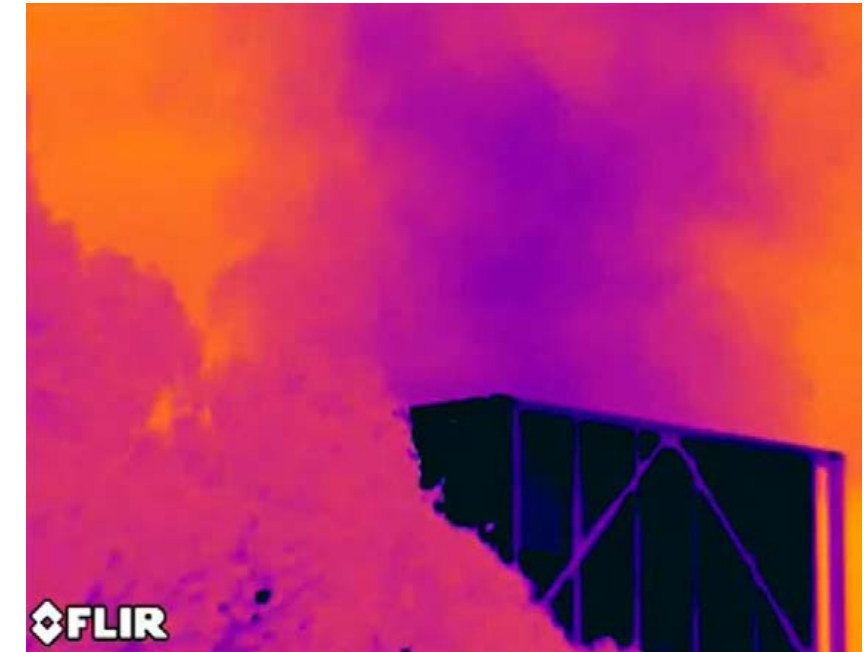
With an aim to reduce methane emissions by a third by 2030, compared to 2020 levels, the Global Methane Pledge could result in 0.6 saved degrees of warming this century<sup>2</sup>: a number that means a massive difference for the environment and human life. With a newly ambitious emissions reduction target, Australia is one over 155 nations around the world to sign.

**Global Methane Pledge**

[www.globalmethanepledge.org](http://www.globalmethanepledge.org)







**Above:** Optical Gas Imaging (OGI) camera capture of the venting of invisible gases, including super-potent methane, from an underground coal mine. Underground coal mines suck dangerous and highly explosive methane gas from underground mine shifts and release the gases and methane into the air, where it has a super-charged impact.

**Left:** Blasting at a coal mine in Queensland's coal basin.

## Making fossil methane visible

Primarily because of its enormous coal export sector, Australia is a leading source of fossil methane, which escapes when fossil fuels are mined. Half of the world's metallurgical coal exports are mined in Australia, and the country is also the world's second largest exporter of thermal coal<sup>9</sup>.

Australia's massive coal industry is a major source of methane pollution which, until now, has been historically underreported. According to recent [International Energy Agency data, Australian coal mines could be emitting up to double the amount of methane they report to the government](#). That's because companies aren't yet required to directly measure and transparently report this pollution. Instead, they rely on estimation methods likely to be highly inaccurate.

Using satellite imagery to study ground level methane plumes – detectable from space – near Hail Creek in Central Queensland, scientists discovered that emissions from a coal mine there were significantly higher than those reported to the government<sup>4</sup>.

“We were shocked,” says Creenaune. “Fossil fuel producers have been using decades-old estimation methods, designed long before the measurement technology that exists today.”

Facing the urgency of fossil methane, we have worked to convene a powerful network of partners to understand the scope of the problem and ensure Australian governments act.

## Working with our growing partner network, in 2023, Sunrise:

- Supported the establishment of [OpenMethane](#): a free, open-source platform that uses high resolution satellite data and expert modelling to identify the country's methane emissions and hotspots. This important project is led by Professors Ross Garnaut (Australia's leading climate economist), Rod Sims AO (Australia's leading business regulator), and Peter Rayner (a global expert in methane measurement and modelling).
  - Secured the Australian Government's commitment to review its methane measurement reporting and verification system. We need on-site measurement, satellite monitoring, and independent review to replace the “stab in the dark” methods now used to estimate methane emissions from coal and gas facilities. If implemented, the Climate Change Authority's recommendations into monitoring will make Australia a world leader on methane measurement, reporting, and verification.
  - Contributed to winning new laws and targets for reducing emissions in Australia's largest fugitive methane emitting states. The New South Wales and Queensland Governments legislated emission reduction targets of 70% and 75% by 2035 respectively. This tightens the legislative responsibility to ensure emission numbers are accurate and decline over the coming decade.
- Shining a spotlight on the impact of methane emissions is critical to ensuring the regulation and accountability we need to drive reductions in this important source of greenhouse pollution.





Prime koala habitat that is threatened by proposed coal mine development.



Bar-tailed Godwit birds take flight at Broad Sound Islands National Park, Queensland, Australia.

### Meet the team

## Mel Prior

Global Director of Technology & Transformation, Sunrise Australia



*Mel lives on Gadigal Country, and acknowledges local First Nations Peoples' continuing connection to Country as the oldest living culture we know. She joined Sunrise in February 2023.*

#### What drew you to work at Sunrise?

Sunrise's values and operating model were the main attractions. Finding an organisation that centres social justice and scales social movements is rare. Sunrise's focus on bringing people together and distributing power resonated deeply with me. Its values, particularly "it's not about us" and prioritising relationships, signalled a workplace where I could bring my whole self. Sunrise's innovative approach to activism and organisational structure stood out in a field often dominated by traditional hierarchies. This unique blend of purpose and practice made Sunrise a place I wanted to be.

#### What's your experience been like so far?

Living through a time of rapid technological change with the acceleration of AI and evolution of our organisation-wide operating systems has created opportunities to learn and co-create new ways for our incredible people to

work together. This has involved in-person workshops around the world and exploring accessible asynchronous ways of collaborating. Applying human-centred design approaches, we are transforming our operating systems to enable us to amplify our impact in the world. We also get to play with some really cool, innovative tech!

I've also been able to work on initiatives that contribute to justice, equity, diversity, and inclusion at Sunrise. I've been supported to participate in the staff-led LGBTQIA2S caucus, where we worked on gender diversity competency training and fostering inclusion for all Sunrisers.

#### Why do you enjoy working here?

The relationships with the awesome humans we work with keeps me laughing and thinking hard! I can be myself and be united with our team in solving problems and building new ways of working. That inspires me to log on and do my best work and feel that I'm contributing to solving the climate crisis in the most meaningful way I can.



# Global finance program

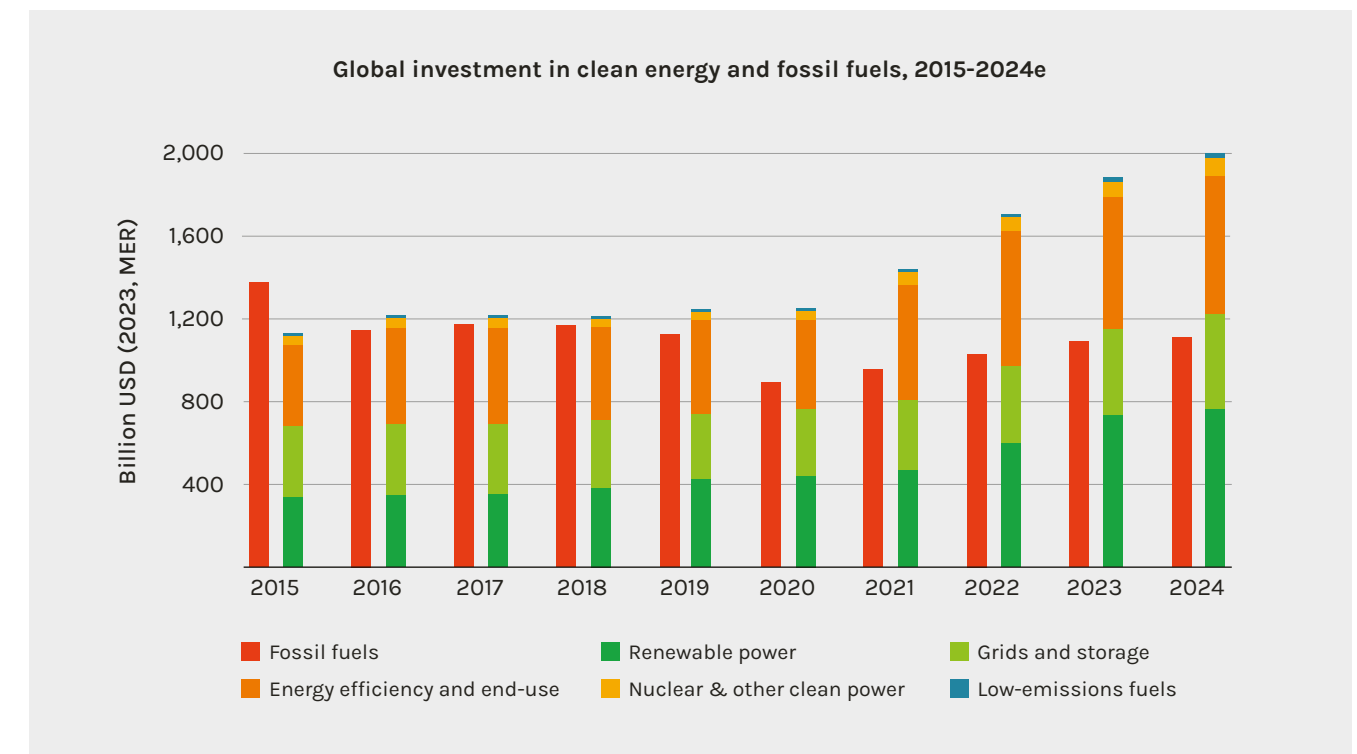
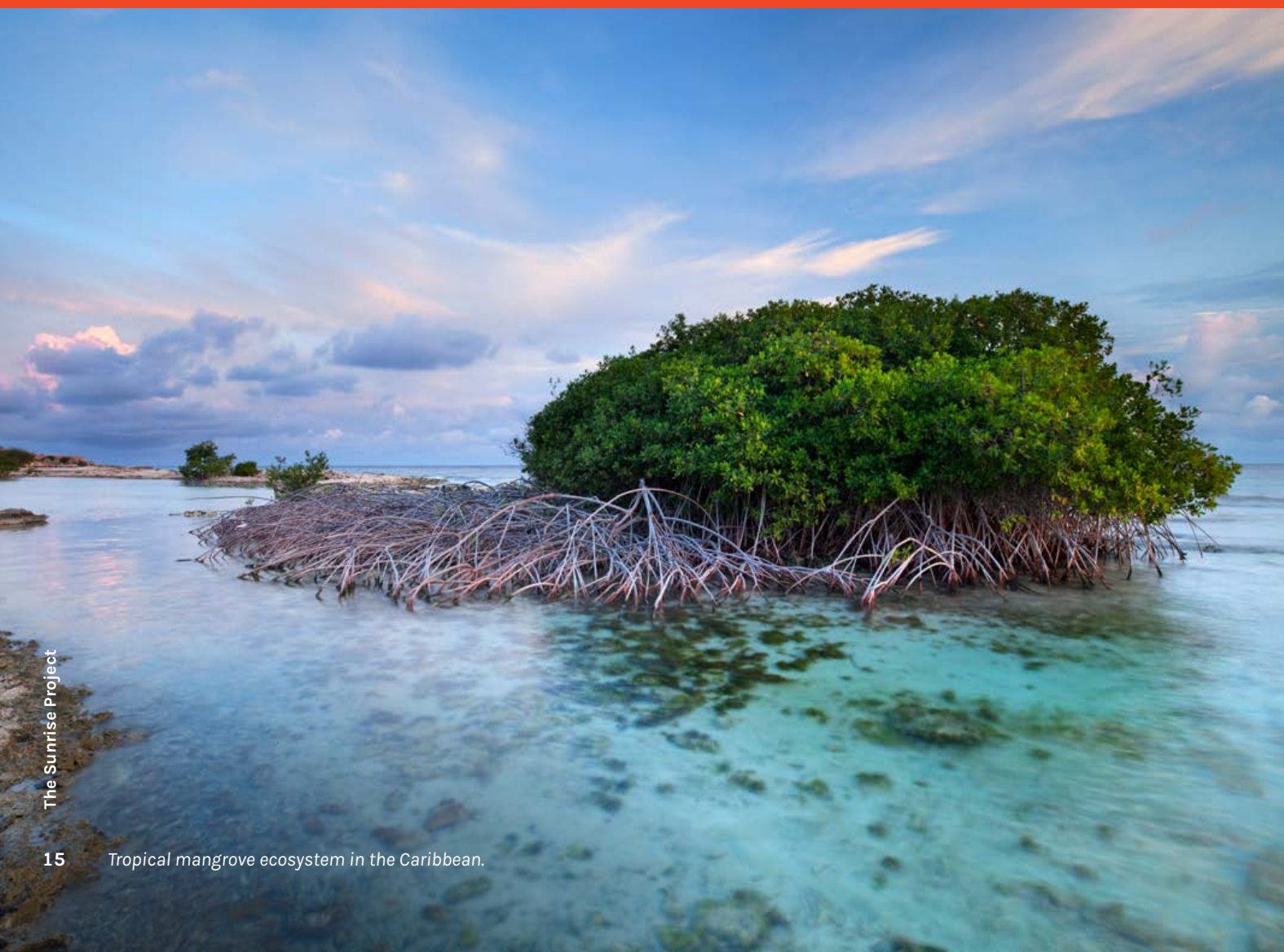
According to the International Energy Agency, to limit global average temperature increase to 1.5°C, the world needs to stop expanding fossil fuel production immediately and phase out legacy coal and gas plants by 2040.

The global finance system is key to driving the energy transition – and averting climate catastrophe.

Progress is happening: investment in clean energy is now double that of fossil fuels, having outpaced that sector since 2016. But against massive shortfalls in government climate policies, financial support for fossil fuels still continues to grow and a massive clean funding gap exists – highlighting that we must accelerate momentum to avoid a long plateau of fossil fuels. In reality, we need to see clean energy investment totally more than US\$4.6 trn annually by 2030. In other words, at least \$5 spent on clean energy for every \$1 spent on old, polluting assets.

Working with a diverse network of organisations, our Global Finance program aims to:

1. Scale clean energy finance: Increase the availability and decrease the cost of finance for clean energy to triple renewable energy by 2030, with a focus on Asia.
2. Shift finance: Promote a shift in financial priorities towards clean energy and away from fossil fuels, with a focus on Asia.
3. Transform the system: Generate the power, political conditions, policy and regulations to shift the finance sector and accelerate a just energy transition.



**Note:** Other clean power = fossil fuel power CCUS, hydrogen, ammonia, and large-scale heat pumps. Low-emissions fuels = modern bioenergy, low-emissions H2 based fuels, and CCUS associated with fossil fuels and also includes direct air capture. 2024e = estimated values for 2024. **Source:** International Energy Agency, 2024<sup>5</sup>.



## Our strategies

To achieve these high level goals, our teams work across different parts of the finance sector, supporting diverse networks of actors that pursue a wide variety of strategies to achieve change.

Our finance strategy is continually evolving in response to a rapidly changing world.

In 2023, we worked on five priority strategies:

- 1 Insurance:** Encouraging the world's largest insurance and reinsurance companies to leverage their systemic influence to drive urgent climate action, recognising the industry's 50-year-long awareness of climate risks.
- 2 Investors:** Encouraging the largest investors to realign their portfolios and use their influence to drive climate transition plans at the world's biggest companies.
- 3 Banks:** Encouraging the world's largest banks to limit financing for coal, oil, and gas, and to reconsider bond financing as a means to fund new fossil fuel projects.
- 4 Regulation:** Engaging with global financial standard setters and key central banks to change the rules of the financial system to incentivise clean energy financing, at the scale required.
- 5 Movement Building:** Our Sunrise Organising Lab (SOL) provides core support to an ecosystem of groups working to shift the finance sector from fossil fuels to clean energy, while incubating new groups and strategies to diversify and build the power of the movement.



**Above:** Activists marched down 6th Ave in Manhattan with a clear message for Financial Institutions: Insure Our Future, not fossil fuels.

**Opposite:** A solar power station in Andalusia, Spain, which can power approximately 2000 homes.

**Below:** Global Coalition of Peoples Facing Extractivism meeting at the Peoples' Forum for Climate Justice and Financial Regulation. Basel, Switzerland, June 2023.

## Money makes the world go around


As financiers, underwriters, and enablers of both the fossil and clean economies, the finance sector can determine whether the pipeline of new fossil fuel projects is built, how rapidly renewable energy is deployed, and how quickly existing, polluting infrastructure is retired.


The political and policy signals sent by the finance industry and its regulators, combined with their muscle as active owners of the global economy, have the potential to create a countervailing force against the power of the fossil fuel industry. That force can shift corporate investment decisions and the political and economic context that shapes government climate policies.





**In 2023, our grantees and broader networks successfully:**

 Engaged with 30 insurers to highlight the environmental risks of underwriting the East Africa Crude Oil Pipeline. Stretching from Uganda to Tanzania, the proposed 900-mile (1,445 km) pipeline would, if completed, potentially release an estimated 379 million tonnes of carbon emissions. As a result of the advocacy, the insurers chose not to underwrite the pipeline.

 Secured commitments from major banks – including Barclays, Danske Bank, BNP Paribas, and Societe Generale – to introduce or expand policies to limit financing of new oil and gas. They join 12 other European banks in making this commitment.

**3x** Secured commitments from Royal Bank of Canada (one of the largest fossil fuel financing banks in the world) to triple their financing of renewable energy and, for the first time, disclose their financed emissions.

 Prompted new directives in Europe, including an announcement by the European Central Bank (ECB), one of the largest and most influential in the world, to hold banks accountable for neglecting climate-related financial risks. In an unprecedented signal for a regulator, the ECB decided to fine banks that do not comply with its supervision arm.

 Persuaded one of the worlds’ largest pension funds, the California Public Employees’ Retirement System to announce that it will more-than-double “climate-friendly” investments from \$43 to \$100 billion by 2030, and exit investments in companies without a credible net zero plan.

With over 200 grantees working across a diverse range of strategies, this is just a small snapshot of the breadth and depth of impact and engagement with financial institutions.



We The People Nigeria, part of a Global Week of Action on insurance. February, 2024.



“Build Solidarity not Pipelines”: part of calls to change the global financial system at the Peoples’ Parade from the Peoples’ Forum for Climate Justice and Financial Regulation, Basel, Switzerland, June 2023.

**Meet the team**

**Sean Wright**

Digital Campaign Associate, Sunrise Inc.



*Raised in London and inspired by his Trinidadian roots, Sean’s formative professional years were spent across the UK, as well as in Nepal and Brazil. He currently lives in Sheffield and has been with Sunrise since May 2023.*

**What drew you to work at Sunrise?**

I was drawn to Sunrise because it tackles the biggest challenge facing our world. The organisation’s focus on collaborative efforts to drive systemic change aligns with my passion for environmental advocacy and belief in connecting communities. Having campaigned on various issues and worked on impactful local projects, I was intrigued by Sunrise’s emphasis on social justice alongside corporate efforts. Their innovative methods address a critical weakness in financing the climate crisis while resonating with important global values. It really felt like the ideal place to contribute my skills and experience towards transformative environmental action.

**What’s your experience been like so far?**

Sunrise is an exciting and dynamic place, home to an incredible community of experienced and diverse people. I am constantly impressed by the wins achieved against

huge challenges. The highly competent and dedicated staff set a strong tone. I have greatly benefited from the abundant learning opportunities and support to push the boundaries of our campaigns. The “play to win” mentality permeates everything we do, fostering a positive and empowering team environment. Individuals and partners are heard and valued, making me proud to be part of this organisation.

**Why do you enjoy working here?**

It is a place where big ideas are encouraged and ambitious goals are the norm. We understand that achieving our mission requires challenging ourselves continually. From developing new projects to execution, we strive to improve and enhance our campaigns. I feel trusted to explore my expertise and apply it as I see fit, with ample support when needed. Making major changes feel feasible because the organisation equips campaigns for success. The expectation of ambition makes the work truly enjoyable and fulfilling, and ultimately impactful at this crucial time where we need to drive the energy transition as fast as possible.



# Banking on a green future

## Why focus on central banks?

Central banks and financial regulators have the power to steer the flow of money away from fossil fuels and other high-carbon industries, and into the climate solutions we urgently need.

Central banks and financial regulators have a primary mandate to safeguard financial stability, and the climate crisis poses a fundamental threat to that goal. Regulators therefore have a responsibility to use tools at their disposal, like monetary policy and regulation, to align the financial sector with the 1.5°C global temperature rise limit we know can help avert the worst climate and economic effects.

## The Green Banking Platform

To help drive faster, more ambitious change among financial regulators, Sunrise incubated the [Green Central Banking](#) network in 2021. The goal: to fill a gap in available information, build momentum among key influencers, and spur competitive tension to unlock more ambitious action.

“The idea was to build a media platform with an editorial agenda to promote regulation for climate, and which was highly credible and respected by a specific target audience: central bankers and regulators,” explains Senior Communications Strategist, Melanie Mattauch.

In establishing the platform, we interviewed both current and former central bankers, identifying their need for credible information, such as academic evidence or case studies from other banks, to make the case for climate policies to their institutions.

But with so much data available, finding those persuasive nuggets of information had become an increasing challenge. That’s why the platform curates news and summarises research from the frontier of climate economics.



European Central Bank, Frankfurt, Germany.



## Promoting a race to the top

By nature, central banks are conservative, and hesitate to be a “first mover” in policy change. But they are also competitive. That’s why Green Central Banking features a scorecard, ranking the sustainability and financial practices adopted by G20 central banks against a range of ideal climate policies and initiatives.

“We wanted to help promote this race to the top and showcase examples of different banks already making positive contributions,” says Mattauch.

The scorecard strategy is working. With wide media coverage, central banks are paying attention and taking action. G20 institutions including Banque de France, Banca d’Italia, and Deutsche Bundesbank have publicly

promoted their rankings and references to the scorecard increasingly appear in reports and academic papers.

After the Banque de France took first place last year, Hungary’s central bank – which is not part of the G20 and has become a strong advocate for sustainable financial practices – voluntarily conducted its own analysis based on Green Central Banking methodology. After submitting its report for review by our partner, Positive Money, the Hungarian institution is now the top-ranked central bank.

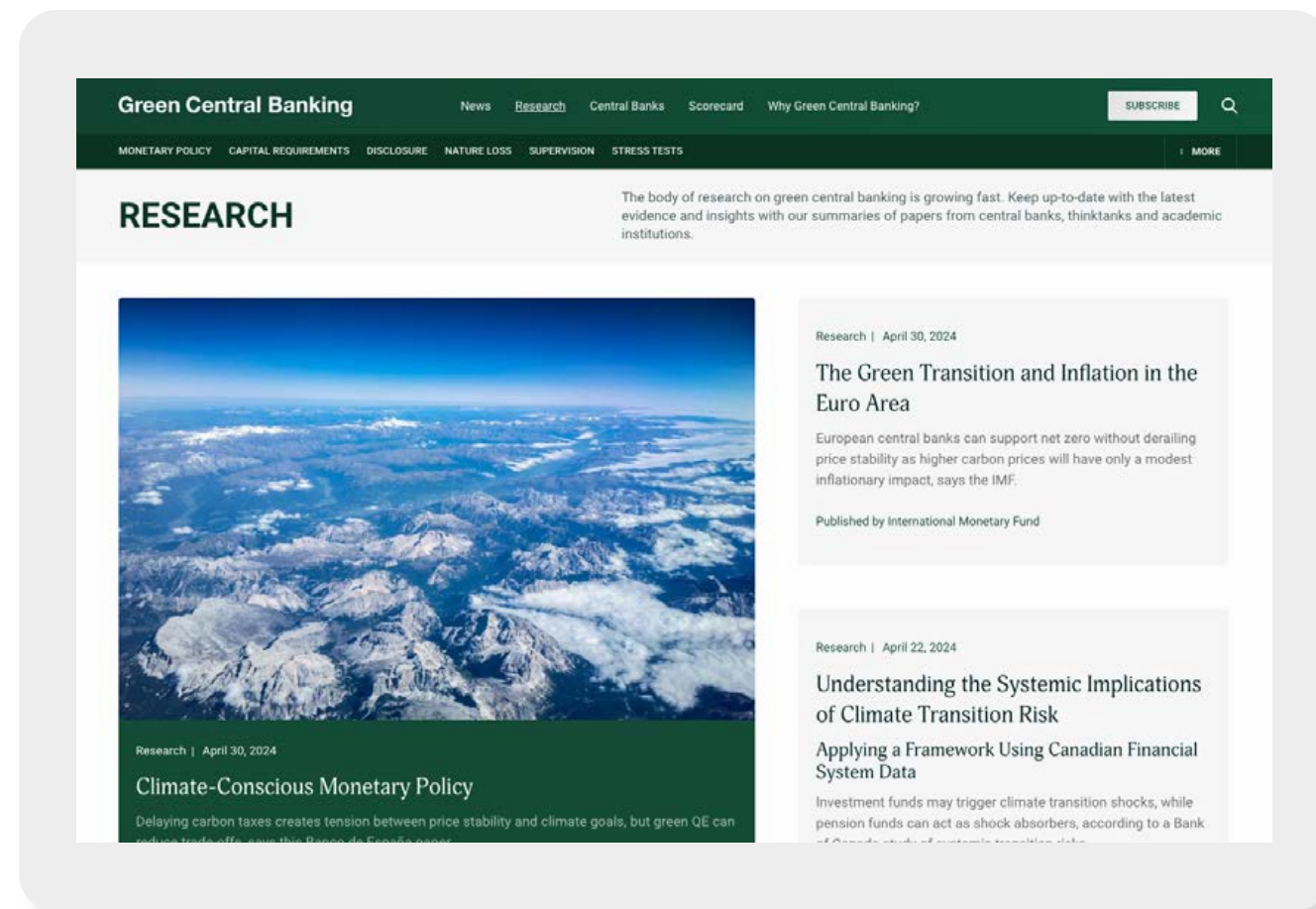


## Evolving to drive faster change

One of our core values is ‘it’s not about us’ and we’re always looking for opportunities to hand new ideas over to others. While Sunrise was initially involved in all aspects of Green Central Banking’s operations, we recently handed over the platform’s reins. Climate & Capital Media, a New York-based global media organisation, turned out to be the right team, with highly experienced journalists committed to informing and motivating leaders to take bold action to build a sustainable and just economy.

“The results have been outstanding,” reflects Mattauch. “Between April 2023 and March 2024, website traffic increased by 40% and email subscribers by 120%, including many from the world’s most powerful central banks and financial regulators.”

**“From the central bank of Hungary conducting its self-assessment, to the social media engagement by high profile leaders at central banks or the readership of the newsletter, we’re finding ongoing confirmation that the platform is reaching exactly the right audience and prompting central banks to take action.”**



The Green Central Banking website provides a platform for the evidence needed by central bankers to advocate for climate policy. [greencentralbanking.com](https://greencentralbanking.com)



## Meet the team

# Dan Sufanski

Senior Policy Strategist



Dan lives in Washington, DC, USA, on the ancestral lands of the Piscataway and Nacotchtank (Anacostans). He is a lawyer and former financial regulator, and joined Sunrise in October 2023.

### What drew you to work at Sunrise?

Last year, the reality of climate change hit me in a way that it hadn't before. I am not sure why, exactly, but I realised that a lot of the financial regulatory work I was doing was fairly insignificant compared to the risks of climate change. I was getting ready to talk to my managers at my previous job about shifting my focus to climate-related financial risks when a friend sent me a Sunrise job posting. The opportunity to work on such an important issue from a broader and justice-oriented perspective was one that I could not pass up.

### What's your experience been like so far?

It's been a whirlwind - in a good way. Shortly after starting, I was coordinating significant efforts with partners and with support, providing input on strategy across a range of issues. While I had significant financial

regulatory experience coming in, climate and strategy work was mostly new for me. I've not only driven coalition work aligned most closely with my own background, but also worked on a much wider set of financial regulatory and policy topics than I did in my prior position. Sometimes it's hard to believe that I have been at Sunrise for less than a year.

### Why do you enjoy working here?

The people I work with everyday - within Sunrise, at our partner organisations, and throughout our broader coalition - make Sunrise a great place to work. At my first Sunrise retreat, I was shocked to learn that my new coworkers, who all seemed like longtime friends despite working remotely, had never or only rarely met each other in person. I've also learned so much about this work from my colleagues, who have always graciously shared their expertise and experiences. The nature of our work requires a high level of trust and independence, and I've received both from everyone I work with.



# Driving corporate climate action

Transforming corporate power to unlock climate action



Corporations are key to solving the climate crisis. Indeed, it's been reported that less than 200 corporate emitters are responsible for around 80% of total industrial greenhouse pollution (when including supply chain emissions)<sup>A</sup>.

But emissions are only part of the corporate climate problem. The world's largest corporations have enormous political influence and play an oversized role in shaping the laws that should be holding them accountable. Corporate lobbying, particularly from the fossil fuel industry, drives a race to the bottom in terms of taxation, environmental protection, human rights and climate action.

Although many corporations made net-zero commitments following the Glasgow COP in 2021, there is a huge gap between rhetorical commitments and real world action. While there are many companies showing strong climate leadership, we need a massive increase in corporate ambition to drive the scale and speed of emissions reductions that are required.

## Approach

Given that corporate power is concentrated in certain industries, our approach is to identify key points of leverage to drive rapid emissions reductions and transform supply chains in key sectors. At the same time, we're exploring how to build the capacity of key influencers (investors and staff) to drive ambitious corporate transition plans and greater corporate accountability.

Our Clean Corporate Program is focused on driving specific shifts in industries that we gauge are critical to solving the climate crisis, while also building the power of the wider climate action movement to drive more ambitious corporate climate action.

## Our Clean Corporate Program drove forward with two key strategies in 2023:

- 1 Building a platform to harness the power of staff to drive change from inside their workplaces. With Millennials and Gen Z particularly driven by climate concern - we're building out [workforclimate.org](https://workforclimate.org), a platform that supports employee climate advocacy at scale.
- 2 Driving automakers into a race to the top to use their outsized purchasing power and influence to transform supply chains for steel, aluminium, and batteries.



<sup>A</sup> [Climate Action 100+](https://www.asx.com.au/ClimateAction100/), an investor initiative, is engaging 167 focus companies to improve governance, curb emissions, and strengthen climate-related financial disclosures. The companies include "systemically important emitters", accounting for 80 percent of annual global industrial emissions, alongside other companies with significant opportunity to drive the clean energy transition.



**In 2023, our WorkforClimate Program successfully:**



Built and launched the [WorkforClimate \(WfC\) Academy](#), elevating our climate organising course into a scalable, three-month digital option for employees motivated to accelerate their company's climate action from the inside. We recruited over 550 professionals into the WfC community and built our database of global employees, working towards climate action from the inside, to 4000.



Supported W4C Academy Alumni to work through our playbook to shift two companies to 100% renewable energy.



Sparked an industry-wide campaign, led by a WfC community member empowered from within an international sporting body, to remove a fossil fuel company as the key sponsor of a global sporting event.



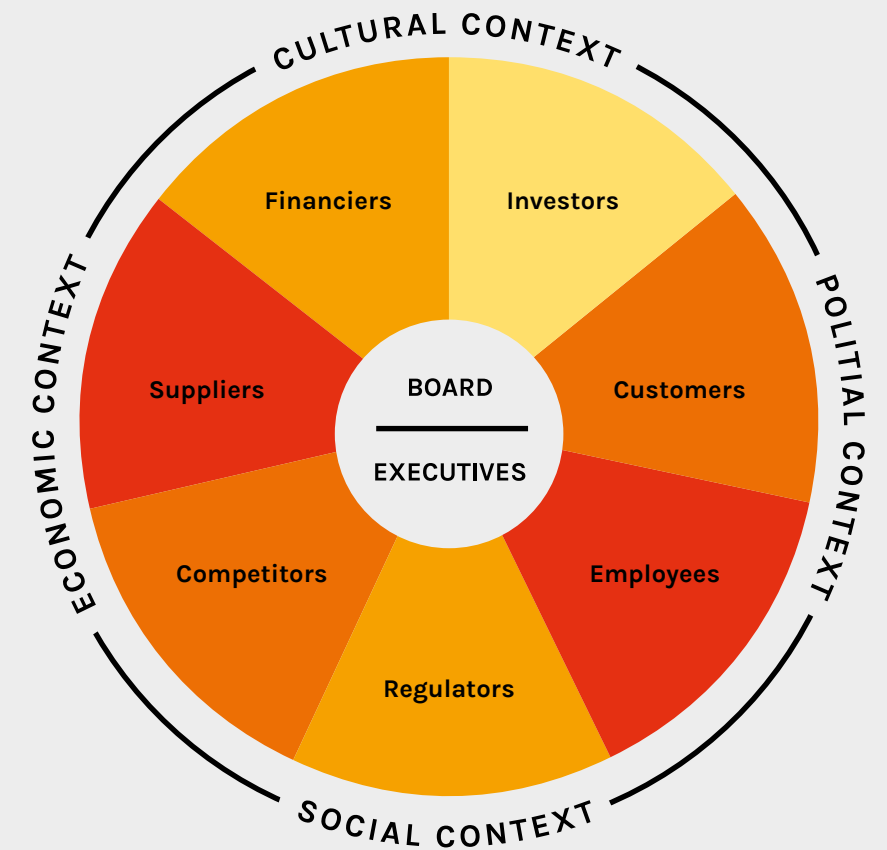
**Above:** A professional based in Australia, through WorkforClimate, Laura Wilson turned her despair over catastrophic bushfires into climate action.

**Below:** Bernie Wiley became a WorkforClimate Academy graduate - and helped switch his company to 100% renewable energy.



**Corporate influencers**

A range of stakeholders influence how decisions are made in the corporate world. Significant climate policy decisions are typically made by Boards and Senior Executives, who in turn are influenced by a range of stakeholders, as well as their fiduciary responsibilities and the social, political, cultural, and economic contexts in which they are operating.



**Employees**

People increasingly want to work for a company that is aligned with their values. Staff can play a key role in shifting corporate policies.

**Regulators**

Regulation, and the threat of regulation, is a powerful driver of corporate policy and action. Regulators ultimately have the power to define the rules within which companies operate.

**Competitors**

Competitive tension has been a key driver of corporate climate action. Companies compete with each other on reputation, to attract customers as well as staff and investors.

**Suppliers**

In some cases, suppliers can exert influence over company decisions, particularly in cases where the supplier is more important to the company than the company is to that supplier.

**Financiers**

Banks, insurers, bondholders, and other financial services providers can significantly influence company policy - in part by influencing the cost of capital or financial services.

**Investors**

Pension funds and other investors can flex their muscle to make sure that the companies they own have transition plans to reduce greenhouse pollution and climate risk - in the long-term interest of shareholders.

**Customers**

Retail customer sentiment can be a key driver of action. In other cases, large institutional customers can exert substantial influence to drive change within their supply chains.



## Project spotlight

# Lead the charge: How automakers can drive a supply chain race to the top

The transition to electric vehicles (EVs) is well underway and a growing number of countries have set dates by which sale of internal combustion engine (ICE) vehicles will be prohibited. While the use of oil-based fuels is the primary cause of pollution from ICE vehicles, the emissions of electric vehicles are mostly those embodied in their supply chains. Sunrise is seizing on a powerful opportunity from the global EV race: to trigger decarbonisation across the auto industry supply chains. Along with our network of partners, Sunrise is setting a new expectation of what a clean, equitably built car really is.

## Why the auto industry is pivotal to a clean and just energy revolution

Unless supply chain emissions are tackled immediately, the auto industry will significantly overshoot its sizable share of the 1.5 Paris Treaty goal. That's because aluminium, steel, and batteries make up ~70% of an EV's embodied emissions. At the same time, the steel and aluminium industries alone emit roughly 10% of all greenhouse gases. But together with the rapidly growing battery industry, they are also where automakers have outsized buying influence.

Through the [Lead the Charge](#) campaign, now in its second year, our goal is to shift the auto industry to equitable, sustainable, and 100% fossil free supply chains. In doing so, we want to catalyse the breadth and pace of heavy industry transformation that, according to the International Energy Agency (IEA), must happen this decade. "For heavy industry, 2050 is just one investment cycle away. The critical window of opportunity from now to 2030 should not be missed."



## Driving the auto industry toward a clean and just energy revolution

With a just energy transition both an ethical and economic imperative, Sunrise is calling on automakers to uplift human rights and responsible sourcing as they decarbonise. This requires due diligence on human rights through to transition minerals and the rights of workers and Indigenous Peoples. The need comes into sharp relief considering that, for example, over half of the materials (including lithium, nickel, and cobalt) required for the energy transition are currently mined from sources on or near Indigenous Peoples' Territories<sup>B</sup>, who have a right to [Free, Prior and Informed Consent](#)<sup>B</sup>.

## Keeping score on auto industry leaders

Recognising the opportunity to expose - and close - the gap between the rhetoric around clean cars and the reality of what's really involved in their manufacture, the Lead the Charge team launched an annual leaderboard.

We're using the leaderboard to shine a spotlight on supply chain impacts and drive the race to the top for an equitable, sustainable, and fossil-free future. It's a prime example of the "directed network" approach we often deploy: convening, connecting, aligning, and resourcing diverse groups to deploy multiple strategies towards a shared goal.

As Program Director Mat McDermid explains, the leaderboard is an effective tool that can engage and encourage company leaders, exert external pressure through media coverage, and communicate to investors.

Each year, Lead the Charge ranks the world's top 18 automakers against over 80 indicators. The analysis spans efforts to eliminate emissions, environmental harms, and human rights violations from their supply chains.

<sup>B</sup> Free, Prior, and Informed Consent (FPIC) is a specific right granted to Indigenous Peoples, per the UN Declaration on the Rights of Indigenous Peoples. Aligning with their universal right to self-determination, FPIC allows Indigenous Peoples to provide, withhold, or withdraw consent on projects impacting their territories, and to engage in negotiations on the design, implementation, monitoring, and evaluation of projects.







In 2023, leaderboard results showed some encouraging progress. Nearly all companies saw an improvement in their ranking, and over two-thirds of companies took at least initial steps towards green steel. Ford claimed the #1 spot from Mercedes, demonstrating how even the largest legacy automakers can take effective action on emissions and human rights in their supply chains. Volvo is leading the way on clean steel and aluminium, while Ford also sits at #1 on human rights. Tesla made the most striking jump, moving from #9 to the number #3 spot by improving its battery recycling and due diligence on human rights, and becoming the first automaker globally to disclose disaggregated scope 3 supply chain emissions (those a company is responsible for indirectly, through its value chain), across steel, aluminium, and batteries.

“The second leaderboard rankings, launched this past February, confirmed that automakers are increasingly embracing and promoting supply chain transformation as a priority,” explained McDermid. “Both Ford (which claimed the #1 ranking this year, displacing Mercedes) and Geely [the highest scoring East Asian automaker on climate] referenced their leaderboard scores in their shareholder-related materials.”

With the leaderboard attracting attention and the auto industry acknowledging a truer definition of a clean car, the work is delivering on its vision to leverage the corporate might of automakers. Now, the pace of that change needs to accelerate - immediately and significantly - to close the gap between rhetoric and reality.

OVERALL RANK	CHANGE FROM 2023	% EV SALES	TOTAL	FOSSIL FREE & ENVIRONMENT	HUMAN RIGHTS & RESPONSIBLE SOURCING
1	↑ (2)	3%	42%	29%	54%
2	↓ (1)	10%	40%	36%	44%
3	↑ (9)	100%	35%	31%	39%
4	↓ (3)	22%	32%	36%	27%
5	= (5)	7%	27%	18%	37%

A snapshot of the Lead the Charge Leaderboard: a searchable, annually updated scorecard that compares how different major automakers score in their efforts to eliminate fossil fuels, environmental harms, and human rights abuses from their supply chains - from mining to manufacturing.

« We consider ‘Lead the Charge’ to be a meaningful benchmark. The research and results are well-founded and published transparently. In addition, the benchmark interacts directly with the evaluated companies. We also welcome the objective of interaction with the organisations behind Lead the Charge. Overall, we are pleased with the result, which at the same time gives us an incentive to continue our intensive efforts. »

- Mercedes-Benz, as reported by Mongabay<sup>7</sup>.

### Meet the team

## Adwoa Agyeman

Global Grants Director, Sunrise Inc.



Adwoa is a Ghanaian-American, raised on the South Pacific island of Papua New Guinea and has lived and worked on five continents. She currently lives in Washington, DC, on the ancestral lands of the Piscataway and Nacotchtank (Anacostans). She has been at Sunrise since June 2023.

#### What drew you to work at Sunrise?

Stepping into the newly established role of Global Grants Director, I was drawn to Sunrise’s commitment to strengthening climate justice by evolving its grantmaking practice. A common theme in my career is finding myself the first to occupy a new position in a time of organisational growth. I value the opportunity to contribute at this stage of Sunrise’s evolution. Only an intersectional approach can scale social movements and build power, and I am energised by the prospect of co-creating a values-driven, justice-centred, and practice-based grant making approach.

#### What’s your experience been like so far?

When I arrived at Sunrise, I was able to take time to observe and put forth recommendations for mission-based growth. Sunrise has reached a time in its growth

where it was imperative to develop a grantmaking culture that links practice to value. It has been a blessing to see the organisation’s collaboration in pursuit of a shared vision. I am humbled to learn from my colleagues about our strategies for fighting climate change and to be part of a grantmaking Community of Practice across our network - to help build foundations for a long-term strategic vision that nourishes, builds capacity, and sustains our movement.

#### Why do you enjoy working here?

Working at Sunrise, I feel that I am doing my part to build global power in the climate justice movement. In many of the places I have lived, I have seen firsthand the effects of climate change and the economic and social injustices it causes. Sunrise’s resource mobilisation for the climate movement means that regranting is a key strategy, and we put communities at the heart of all we do. I am a designer at the core, so I thrive when I have opportunities to collaborate, to co-create, and to think big about programming, systems, and processes. Working at Sunrise has me working at this nexus, and I look forward to the journey ahead.



# Centring justice, equity, diversity & inclusion

We're committed to building justice, equity, diversity and inclusion into who we are as an organisation, how we work together, and our work in the world.

Our vision is to create and nurture an inclusive, creative, and life-affirming team culture that supports people to do their best work and to learn and grow, individually and collectively.

While working to centre justice, equity, diversity and inclusion in our own operations, we've been intentionally incorporating justice more deeply into our program work by partnering with a growing number of First Nations and other impacted communities, and an increasingly diverse network of social justice, human rights and labour organisations to build power together. Although we still have a long way to go, we are committed to the ongoing work of becoming a better workplace for all and a stronger ally to movements for justice.

Our work to remove unconscious bias from our hiring processes has helped us to increase the number of staff from marginalised and under-represented identities, bringing more diverse voices and experience to all levels of the organisation, including at board and senior leadership levels.



“ We're increasingly pinpointing that Sunrise's mission can only be achieved by changing who holds power in the world, who has access to power, and how power is shared. We need to ensure justice, equity, diversity, and inclusion are woven into every aspect of Sunrise programs, operations, and culture. ”

— Andrea Rowe, Global People Director



# Network governance

The Sunrise Project is a network of independent legal entities that share a common mission and values.

## The network comprises:

- The Sunrise Project Australia Limited (**Sunrise Australia**), incorporated in Australia;
- The Sunrise Project Inc. (**Sunrise Inc.**), incorporated in the United States; and
- The Sunrise Project International Stichting (**Sunrise International**), incorporated in the Netherlands.

Each organisation is fully independent, with its own board of experienced Directors, who bring deep expertise across climate change, social movements, law, finance, organisational leadership, and governance.

Alongside our shared mission, each entity is also guided by aligned charitable purposes to protect the environment, promote the transition to a clean energy economy, and prevent dangerous climate change.

All entities collaborating as The Sunrise Project operate in accordance with the legal and regulatory framework of the country in which they are incorporated. Each entity is responsible for compliance in their relevant jurisdiction and each entity's financial accounts are audited annually by independent certified accountants. These reports are made publicly available on the relevant entity websites.

The board of each entity within The Sunrise Project is supported by appropriate subcommittees for the relevant jurisdiction, including a Finance, Risk, Audit and Compliance Committee, a Grants Advisory Committee, and ad-hoc subcommittees as required.

## Further information

**The Sunrise Project**  
[www.sunriseproject.org](http://www.sunriseproject.org)

**Sunrise Project Australia Limited**  
[www.sunriseproject.org.au](http://www.sunriseproject.org.au)

**Sunrise Project Inc. (USA)**  
[www.sunriseproject.us](http://www.sunriseproject.us)

**Sunrise Project International Stichting (Netherlands)**  
[www.sunriseproject.nl](http://www.sunriseproject.nl)





# Global collaboration

Consisting of representatives from different Sunrise entities, our Global Coordination Team coordinates global strategy for the network. Additional roles will soon join this global team.



**John Hepburn** Founder and Executive Director, Sunrise Australia

John is an activist and social entrepreneur with over 25 years' experience running environmental campaigns. In 2017, he was an inaugural recipient of the [Climate Breakthrough Award](#), the catalyst for Sunrise scaling its work globally. Prior to founding The Sunrise Project in 2012, John spent a decade leading campaigns with Greenpeace and previously worked on a wide variety of environmental campaigns at a grassroots level. He is the founder of several non-profit recycling businesses which led to him being awarded a Churchill Fellowship in 2002. John holds degrees in Manufacturing Systems Engineering and Business Management and before becoming an activist, worked for several years as an engineer making components for the oil, gas and coal industries.



**Sam La Rocca** Executive Director, Sunrise Inc.

Sam is the Executive Director of The Sunrise Project Inc. He brings over 25 years of experience building people-powered movements for a socially just and ecologically sane world. Sam holds a multidisciplinary degree in environmental science, and while completing his First Class Honours thesis on grassroots mobilisation, he co-founded activist education outfit, The Change Agency, to deliver social movement education, campaign strategy, and training programs for community groups around Australia and internationally. He's worked as a senior political advisor in federal parliament and led highly successful electoral campaigns. He has facilitated movement-wide processes for the Climate Action Network Australia and Friends of the Earth International's Asia Pacific Region; and he has a strong interest in building powerful networks to catalyse system change.



**Nichola Gardner** Global Chief of Operations, Sunrise Australia

Nichola has 18 years of experience across large multi-national, start up, and government organisations focusing on budgeting and forecasting, controls, and compliance and financial operations. With extensive experience in systems and process refinement across corporate services and an interest in data, technology, and automation, Nichola is committed to supporting the operations team to enable Sunrise to focus on what matters most. A qualified CPA with a Masters in Professional Accounting from the University of Sydney, Nichola also holds a bachelor degree in Physics from the University of Manchester.



**Reecha Upadhyay** Director, Corporate Clean Energy Program, Sunrise Inc.

Reecha has built and led campaigns on air quality, climate, gender equality, peace and security, and labour rights. She was the Head of India Program and Global Campaigns at the Clean Air Fund and the Director of Campaigns at Purpose. Prior to Sunrise, she was the Director of International Campaigns at Climate Catalyst, where she designed and delivered steel decarbonisation efforts in India, Japan, and South Korea. She also has a strong background in building campaigns strategies, programme development, and management across Asia as part of The Asia Foundation, and globally, with the United Nations.

# Funding

The Sunrise Project grew again in 2023, thanks to increasing commitments from our funding partners.

It is estimated that less than 2% of global philanthropic giving is dedicated to climate change mitigation, which is nowhere near the order of magnitude required to meet the urgent challenge of the climate crisis.

But a growing number of philanthropic foundations around the world are stepping up to the challenge of our age. As our sector colleagues at Climateworks Foundation have documented, climate giving has been increasing significantly year on year, bolstered by calls from the United Nations Secretary General and other world leaders for stronger, more urgent action to hasten the transition from fossil fuels to clean energy. We're proud to be partnering with a growing number of foundations - across Australia, the United States, Europe, and increasingly, Asia - who share our mission and vision for a just and sustainable future.

We recognise that the transition to clean energy requires overcoming increasing resistance from vested interests, which may present challenges for funders of climate action. For that reason, while we strongly support transparency in funding, we also support the right to privacy of our donors.

**We are grateful for the support of the following foundations in the 2023 year:**

- ACME Foundation
- Ballmer Group
- Bloomberg Philanthropies
- Boundless Earth
- ClimateWorks Foundation
- Climate Imperative Foundation
- Conscience Bay Research
- Graeme Wood Foundation
- Heising-Simons Foundation
- High Tide Foundation
- KR Foundation
- Laudes Foundation
- McKinnon Family Foundation
- Oak Foundation
- Oranges & Sardines Foundation
- Sequoia Climate Foundation
- The Global Methane Hub
- Wallace Global Fund
- Zegar Family Foundation.





# Finances

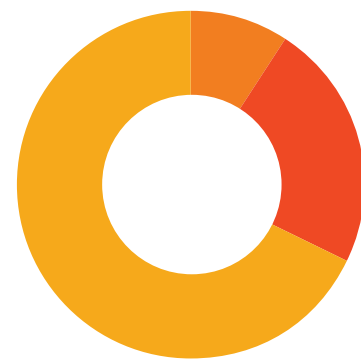
In 2023, The Sunrise Project grew significantly. Our combined revenue across the network increased from AU\$86.4m to AU\$121.9m.

We have a target of regranting 2/3 of our income to other organisations and in 2023 this figure was 68%. We funded 263 partner organisations across 32 countries, leading a wide range of different climate strategies.

Combined revenue:

# \$121.9m

## 2023 Expenditure breakdown



Expenditure Breakdown:

- Grants 68%
- Program staff & costs 23%
- Operations 9%

Total grants provided:

# 366

We granted to:

# 263 organisations

Average grant size:

# \$177k

Our biggest grant:

# \$2.1m

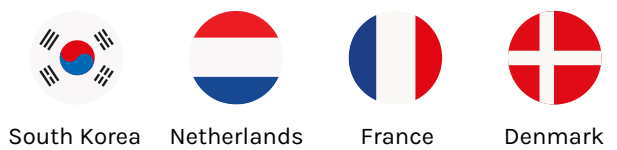
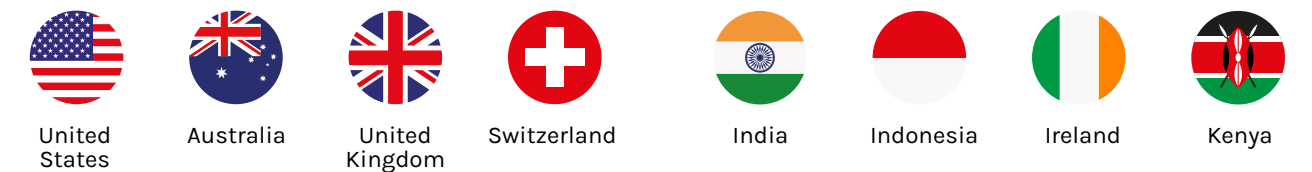
Our smallest grant:

# \$2k

Top regranting locations:



New locations granted to in 2023:



All figures in AUD.



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**[sunriseproject.org](https://sunriseproject.org)**

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**Please note:** The Sunrise Project is a network of independent organisations that act in furtherance of a shared mission to scale social movements to drive the transition from fossil fuels to renewable energy as fast as possible.

This report outlines the activities of The Sunrise Project as a whole. For the sake of convenience, this report may simply refer to “The Sunrise Project”, “Sunrise” or “we”, “us”, and “our” when talking about one or more organisations collaborating as The Sunrise Project and their respective staff.

All efforts shared within this document are in furtherance of our shared mission and aligned charitable purposes to protect the environment, promote the transition to a clean energy economy, and prevent dangerous climate change.

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