

**The Secretariat**

2011-03-30  
NKS(11)2



Nordisk kernesikkerhedsforskning  
Norænar kjarnöryggisrannsóknir  
Pohjoismainen ydinturvallisuustutkimus  
Nordisk kjernesikkerhetsforskning  
Nordisk kärnsäkerhetsforskning  
Nordic nuclear safety research

## **Financial statements**

**for**

**Det Nordiske Kernesikkerhedsprogram  
NKS Secretariat  
FRIT**

**2010**

30 March 2011  
Finn Physant

## Statement by Management on the annual report

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Today the NKS Secretariat and Group of owners have discussed and approved the annual report of Det Nordiske Kernesikkerhedsprogram (in the following referred to as 'NKS') for the financial year 1 January 2010 – 31 December 2010.


In our opinion, the financial statements provide a true and accurate picture of the organisation's assets, liabilities and equity, financial position as at 31 December 2010 and the results of the organisation's activities for the financial year 1 January 2010 - 31 December 2010.

In our opinion, the management's review includes a fair review of the matters dealt with in the management review.

We recommend the financial statement for approval by the Group of owners.

Roskilde, 30 March, 2011

**NKS Secretariat:**




Finn Physant

Copenhagen, 31 May 2011

**Group of owners:**




Sigurður M. Magnússon  
Chairman



Ole Harbitz



Steen Cordt Hoe



Leif Moberg



Jorma Aurela

## **Independent Auditors' Report**

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### **To the Group of Owners of NKS**

We have audited the financial statements of NKS for the financial year 1 January 2010 - 31 December 2010, including income statement, balance sheet, notes and economic programme specification for 2010. The financial statements have been submitted in accordance with the agreements and auditing policies.

### **Managements responsibility for the financial statements**

Management is responsible for the presentation and preparation of financial statements that give a fair and true presentation. This responsibility includes designing, implementing and maintaining of internal controls relevant for the presentation and preparation and financial statements that give a true and fair view, free from material misstatement, whether due to fraud or error, selecting and applying appropriate auditing policies and making accounting estimates that are reasonable in the circumstances. In addition, Management is responsible for the transactions covered by the financial statements are facilities as set out in the agreements and generally accepted practices.

### **Auditor's responsibility and basis opinion**

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the Danish as well as the public accepted auditing standards. These standards requires that we comply to ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to NKS' preparation and presentation of financial statements that give a true and fair view in order to design audit procedures, which are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NKS' internal control. An audit also includes evaluating the appropriateness of accounting polices used and the reasonableness of accounting estimates made by management, as well as the overall presentation of the financial statements. In addition, the audit includes an assessment of whether the dispositions covered by the financial statements are in accordance with the agreements and public auditing policies.

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

The audit did not result in any qualifications.

### **Conclusion**

In our opinion, the financial statements give a true and fair view of NKS' assets, liabilities and financial position as at 31 December 2010 and of the results of NKS' activities for the financial year 1 January 2010 - 31 December 2010 in accordance with the agreements and public auditing policies. In our opinion, the transactions covered by the financial statements are in accordance with the agreements and public auditing policies.

## **Independent Auditors' Report**

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### **Statement on the Public Administration Audit**

In connection with our financial audit of NKS' financial statements for 2010, we have conducted an assessment of whether different selected areas contain due financial consideration in the management of NKS and that the objectives and results are correctly documented and adequate in the financial statement for NKS' activities in 2010.

### **Management's responsibility**

The management of NKS' is responsible for establishing guidelines and procedures to ensure that due financial consideration to NKS' Public Administration Audit; and that the information contained in the financial statement objectives and results are documented and adequate for NKS' activities in 2010 .

### **Auditor's responsibility and the preformed Public Administration Audit**

In accordance with accepted Public Administration Audit standards, we have checked, for a number of selected areas, whether NKS has established business procedures to ensure appropriate financial management of allocated funds. We have conducted our audit procedures in the selected areas to obtain limited assurance as to whether the management is conducted in a financially appropriate manner and whether the objective disclosed are documented and adequate in the financial statement for NKS' operations in 2010.

### **Conclusion**

During our Public Administration Audit, we have not been acquainted with any circumstances which give us reason to conclude that the Public Administration Audit in 2010, in the selected areas not handled in a financially appropriate manner, or that the information in the financial statement regarding the objective and results did not document and adequate for NKS' operations in 2010.

Roskilde 30 March, 2011

**Dansk Revision Roskilde**  
Godkendt revisionsaktieselskab



Palle Sundstrøm

Partner, State Authorised Public Accountant



## Review of the year

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2010 has been characterised by planned work/operation of the R (Reactor) - part and the B (Emergency) - part.

During 2010, the foreign exchange market has evolved in a positive direction especially for the Swedish and Norwegian currencies. The total foreign exchange gain at the end of the year is DKK 372,559 / EUR 49,978

Strålsäkerhetsmyndigheten (the Swedish Radiation Safety Authority) made an extra contribution of SEK 300,000 / EUR 33,282 in 2010.

The financial statements are presented in DKK, but the amounts are also stated in EURO in a separate column.

The financial statements show a profit of DKK 582,425 / EURO 78,132, which is consistent with decisions taken by the Group of Owners.

Subsequently, the equity as at 31 December 2010 constitutes DKK 6,446,196 / EURO 864,750.

In assessing the year's profit and equity as at 31 December 2010, consideration must be made of the contracts for the R and B part of DKK 4,221,792 / EURO 566,349 which was calculated as at 31 December 2010, but where the invoice has not yet been received or where the work is not yet complete.

It may also be indicated that NKS in accordance with programme managers' statements has received external funding of around DKK 4.0 million/ EUR 0.54 million in the form of un-charged contributions. The un-charged funding is the work performed in connection with the implementation of activities for which invoices will not be sent.

Unused coordination and travel funds for programmes for the year 2009 are returned to the reserve as are unused common programme costs for a total of DKK 1,400,296 / EURO 187,848.

Sigurður M. Magnússon  
Chairman

## Income statement 2010

				<b>Rate</b>
<b>Grants and interest income</b>				<b>7,4544</b>
Beredskabsstyrelsen, Denmark	DKK	398,566.74	EURO	53,467.31
Arbets- och näringsministeriet Finland	DKK	2,381,280.00	EURO	319,446.23
Geislavarnir ríkisins, Iceland	DKK	172,456.76	EURO	23,134.89
Statens strålevern, Norway	DKK	1,105,231.20	EURO	148,265.61
Strålsäkerhetsmyndigheten, Sweden	DKK	3,505,580.00	EURO	470,269.91
Additional funding	DKK	754,196.05	EURO	101,174.61
Interest income + other income - exch.adjustments	DKK	403,922.17	EURO	54,185.74
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8,721,232.92</b>	<b>EURO</b>	<b>1,169,944.32</b>
<b>Expenses</b>				
R-part	DKK	3,423,038.83	EURO	459,197.10
B-part	DKK	3,380,175.64	EURO	453,447.04
Activity support	DKK	152,582.64	EURO	20,468.80
Fees	DKK	985,000.00	EURO	132,136.72
Common program expenses	DKK	198,011.16	EURO	26,562.99
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>8,138,808.27</b>	<b>EURO</b>	<b>1,091,812.66</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>582,424.65</b>	<b>EURO</b>	<b>78,131.66</b>

## Balance sheet 2010

### Assets:

Rate  
7,4544

#### Giro and bank accounts converted to DKK, Note 1

FI-giro 800015-70837915	DKK	1,454,602.27	EURO	195,133.38
NO-giro 7874.07.06976	DKK	2,568,136.06	EURO	344,512.78
SE-giro 6 64 63-1	DKK	2,543,334.89	EURO	341,185.73
DK/IS-giro 918-9297	DKK	900,693.34	EURO	120,827.07
Giro account totals	DKK	7,466,766.56	EURO	1,001,658.96
Prepayment, Note 2	DKK	576,250.00	EURO	77,303.34
<b>Total Assets</b>	<b>DKK</b>	<b>8,043,016.56</b>	<b>EURO</b>	<b>1,078,962.30</b>

### Liabilities:

#### Equity:

Retained from previous years	DKK	5,863,771.19	EURO	786,618.80
Results of this year	DKK	582,424.65	EURO	78,131.66
<b>Total equity</b>	<b>DKK</b>	<b>6,446,195.84</b>	<b>EURO</b>	<b>864,750.46</b>
Payables, Note 3	DKK	100,000.00	EURO	13,414.90
Statement for new financial year, Note 4	DKK	1,496,820.72	EURO	200,796.94
<b>Total Liabilities</b>	<b>DKK</b>	<b>8,043,016.56</b>	<b>EURO</b>	<b>1,078,962.30</b>

## Notes

**Note 1: Giro and bank accounts:**

7,4544

**FI-giro 800015-70837915**

Holding 31.01.2011 EURO 195,133.38

Exchange equalisation 1,259,468.89

Holding DKK 1,454,602.27 EURO 195,133.38

**NO-giro 7874.07.06976**

Holding 31.01.2011 NOK 1,475,410.01

Giro deposits 31.01.2011 1,218,250.64

Exchange equalisation -125,524.59

Holding DKK 2,568,136.06 EURO 344,512.78

**SE-giro 6 64 63-1:**

Holding 31.01.2011 SEK 3,075,374.71

Exchange equalisation -532,039.82

Holding DKK 2,543,334.89 EURO 341,185.73

**DK/IS-giro 918-9297:**

Holding 31.01.2011 DKK 900,693.34

Holding DKK 900,693.34 EURO 120,827.07

**Total DKK 7,466,766.56 EURO 1,001,658.96**

**Note 2: Prepayments**

Remuneration of chief executive for 2011 and the secretariat of 1st quarter 2011.

**Note 3: Payables**

Agreement/ B (09) 2008 NRPA - Part 1 - Paid 01.02.2011

**Note 4: Statement for new financial year**

Statens strålevern, Geislavarnir, KSU and Fennovoima have paid contributions for 2011.