

The Secretariat

2011-03-30
NKS(11)2



Nordisk kernesikkerhedsforskning
Norrænar 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

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

Steen Cordt Hoe

Jorma Aurela

Ole Harbitz

Leif Moberg

Independent Auditors' Report

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 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

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

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

				Rate
Grants and interest income				7,4544
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
Total grants and interest income	DKK	8,721,232.92	EURO	1,169,944.32
Expenses				
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
Total expenses for the NKS programme	DKK	8,138,808.27	EURO	1,091,812.66
Income - Expenses	DKK	582,424.65	EURO	78,131.66

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
Total Assets	DKK	8,043,016.56	EURO	1,078,962.30
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
Total equity	DKK	6,446,195.84	EURO	864,750.46
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
Total Liabilities	DKK	8,043,016.56	EURO	1,078,962.30

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.

Notes

Detailed financial programme specification - 31 January 2011

Specification:	DKK					EURO					
	Budget from 09	Returned 09	Budget 10	Total budget 10	Rest	Payments	Contracts	Rest	Payments	Contracts	Rest
R-Part: Common program.	105,265	-105,265	640,000	640,000	153,142	486,858	0	0	65,345	0	20,554
MANGAN	100,000	0	0	100,000	0	0	100,000	0	0	13,415	0
Activity from 2008	1,660,000	0	2,500,000	4,160,000	100	2,929,900	1,230,000	100	393,243	165,003	13
Travel young scientists	93,405	-93,405	100,000	100,000	93,719	6,281	0	0	843	0	12,579
B-Part: Common program.	65,570	-65,570	640,000	640,000	127,433	512,567	0	0	68,795	0	17,104
Preparedness	1,428,715	-86,000	1,310,000	2,652,715	0	1,216,371	1,436,344	0	163,258	192,684	0
Measurement	964,940	-157,797	1,192,000	1,999,143	0	1,074,945	924,198	0	144,276	123,980	0
Radiocology	449,375	-148,125	500,000	801,250	0	360,000	441,250	0	48,318	59,193	0
Waste	180,000	0	0	180,000	0	180,000	0	0	24,159	0	0
CfP May 2009 rest	510,000	-510,000	0	0	0	0	0	0	0	0	0
Travel young scientists	47,056	-47,056	100,000	100,000	63,707	36,293	0	0	4,871	0	0
Evaluation	45,126	-45,126	0	0	0	0	0	0	0	0	0
VAT support	100,000	-100,000	20,000	20,000	20,000	0	0	20,000	0	0	2,684
NKS history	3	-3	200,000	200,000	0	110,000	90,000	0	14,764	12,073	0
IRPA 2010	0	0	42,583	42,583	0	42,583	0	0	5,715	0	0
Fee Secretariat	4,650	-4,650	575,000	575,000	0	575,000	0	0	77,175	0	0
Fee Chairman incl. travels	0	0	410,000	410,000	0	410,000	0	0	55,029	0	0
Reports etc.	15,006	-15,006	30,000	30,000	20,607	9,393	0	0	1,261	0	2,766
Postage etc.	3,688	-3,688	10,000	10,000	945	9,055	0	0	1,215	0	127
Equipment	15,000	-15,000	15,000	15,000	15,000	0	0	15,000	0	0	2,013
Internet	0	0	90,000	90,000	8,750	81,250	0	0	10,905	0	1,174
Auditing	-48,751	48,751	50,000	50,000	-6,250	56,250	0	0	7,550	0	-839

Notes

Specification:	DKK				EURO					
	Budget from 09	Returned 09	Budget 10	Total budget 10	Payments	Contracts	Rest	Payments	Contracts	Rest
Information material	30,000	-30,000	30,000	30,000	26,201	0	3,799	3,517	0	510
Various	18,280	-18,280	25,000	25,000	15,862	0	9,138	2,129	0	1,226
Travels Chairman	4,076	-4,076	0	0	0	0	0	0	0	0
Travels Secretariat	0	0	0	0	0	0	0	0	0	0
Diff.					-1	0				
Total	5,791,404	-1,400,296	8,479,583	12,870,691	8,138,808	4,221,792	510,090	1,092,369	566,349	68,463
	F1	F2	F3	F	G	H1	H2	G	H1	H2

F1 + F2 + F3 = F

F - G = H = H1 + H2