

The Secretariat

2013-04-09
NKS(13)2



Financial statements

for

**The Nordic Nuclear Safety Research Programme
NKS Secretariat**

2012

9 April 2013
Finn Physant
FRIT

Statement by Management

The NKS Secretariat and Group of Owners have discussed and approved the annual report of The Nordic Nuclear Safety Research Programme (in the following referred to as 'NKS') for the financial year 1 January 2012 - 31 December 2012.

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 2012 and the results of the organisation's activities for the financial year 1 January 2012 - 31 December 2012.

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, 9 April, 2013

NKS Secretariat:

Finn Physant

Copenhagen, 28 May 2013

Group of Owners:

Sigurður M. Magnússon
Chairman

Steen Cordt Hoe

Jorma Aurela

Ole Harbitz

Eva Simic

Independent Auditors' Report

To the group of owners of NKS

Report on the Financial Statements

We have audited the financial statements of NKS for the financial year 1 January to 31 December 2012, which comprise income statement, balance sheet and notes, including Financial Programme Specifikation. The financial statements are prepared in accordance with the agreements and generally accepted practices.

Management's responsibility for the financial statements

The Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the agreements and generally accepted practices and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and selecting and applying an adequate accounting policies and the making of accounting estimates which are reasonable under the circumstances.

In addition, Management is responsible for the transactions covered by the financial statements are consistent with the contribution, laws and other regulations, agreements and generally accepted practices.

Auditor's responsibility and basis of opinion

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

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 judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to NKS's preparation of financial statements that give a true and fair view. In order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NKS's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as the overall presentation of the financial statements.

The audit also involves an evaluation whether there are established procedures and internal controller that are supportive, for the transactions covered by the financial statements are consistent with the contribution, laws and other regulations, agreements and generally accepted practices.

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

The audit has not resulted in any qualification.

Independent Auditors' Report

Opinion

In our opinion, the financial statements give a true and fair view of NKS's financial position at 31 December 2012 and of the results of NKS's operations for the financial year 1 January to 31 December 2012 in accordance with the agreements and generally accepted practices .

It is also our opinion that there are established procedures and internal controls that supports that the transactions are subject to the financial statements are consistent with the contributions, laws and other regulations, agreements and generally accepted practices.

Statement on the management's review

Pursuant we have read the Management's review. We have not performed any further procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Roskilde, 9 April 2013

Dansk Revision Roskilde

Godkendt revisionsaktieselskab

Palle Sundstrøm

Partner, State-Authorised Public Accountant

Management's review

2012 has been characterised by planned work/operation of the R (Reactor)-part and the B (Emergency Preparedness)-part.

A new programme manager for the R-part has been appointed.

In the course of 2012, the currency market for the Norwegian and Swedish currency has developed in a positive direction in comparison with the Danish currency and the EURO. The total foreign exchange gain at the end of the year is at DKK 231,168 / EUR 30,986.

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 638,255 / EURO 85,552, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2012 constitutes DKK 8,778,501 / EURO 1,176,680.

In assessing the year's profit and equity as at 31 December 2012, consideration must be made of the contracts for the R and B parts of DKK 5,595,722 / EURO 750,057, where invoices have not yet been received or where the work has not yet been completed.

It may also be indicated that NKS in accordance with programme managers' statements has received external funding of around DKK 16,4 mio. / EUR 2,2 mio. in the form of un-charged contributions. The external 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 2011 are returned to the reserve as are unused common programme costs for a total of DKK 489,953 / EURO 65,673.

Sigurður M. Magnússon
Chairman

Income statement 2012

Income statement

				Rate
Grants and interest income				7,4604
Beredskabsstyrelsen DK	DKK	410,367.84	EURO	55,006.14
Arbets- och näringsministeriet FI	DKK	2,453,286.00	EURO	328,841.08
Geislavarnir ríkisins IS	DKK	178,420.80	EURO	23,915.71
Statens strålevern NO	DKK	1,198,500.00	EURO	160,648.22
Strålsäkerhetsmyndigheten SE	DKK	3,795,610.00	EURO	508,767.63
Additional funding	DKK	820,215.30	EURO	109,942.54
Distinct contribution	DKK	0.00	EURO	0.00
Interest income + other income-exch.adjustments	DKK	345,769.31	EURO	46,347.29
Total grants and interest income	DKK	9,202,169.25	EURO	1,233,468.61
Expenses				
R-Part	DKK	4,271,869.68	EURO	572,605.98
B-Part	DKK	2,930,892.53	EURO	392,859.97
Activity support	DKK	149,824.18	EURO	20,082.59
Fees	DKK	1,017,000.00	EURO	136,319.77
Common program expenses	DKK	184,796.45	EURO	24,770.31
Travels	DKK	9,531.51	EURO	1,277.61
Total expenses for the NKS programme	DKK	8,563,914.35	EURO	1,147,916.24
Income - Expenses	DKK	638,254.90	EURO	85,552.37

Balance sheet 2012**Balance sheet****Assets:****Rate****7,4604****Giro and bank accounts converted to DKK,
Note 1**

FI-giro 800015-70837915	DKK	1,985,742.87	EURO	266,171.10
NO-giro 7874.07.06976	DKK	2,754,828.92	EURO	369,260.22
SE-giro 6 64 63-1	DKK	3,644,034.11	EURO	488,450.23
DK/IS-giro 918-9297	DKK	1,664,770.48	EURO	223,147.62

Giro account totals	DKK	10,049,376.38	EURO	1,347,029.16
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Total Assets	DKK	10,049,376.38	EURO	1,347,029.16
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Liabilities:**Equity:**

Retained from previous years	DKK	8,140,246.48	EURO	1,091,127.35
Result of this year	DKK	638,254.90	EURO	85,552.37

Total equity	DKK	8,778,501.38	EURO	1,176,679.72
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Statement for new financial year, Note 2	DKK	1,270,875.00	EURO	170,349.45
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Total Liabilities	DKK	10,049,376.38	EURO	1,347,029.16
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Notes

Notes

				Rate
Note 1: Giro and bank accounts:				7,4604
FI-giro 800015-70837915				
Holding 31.01.2013	EURO	266,171.10		
Exchange equalisation		1,719,571.77		
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Holding	DKK	1,985,742.87	EURO	266,171.10
NO-giro 7874.07.06976				
Holding 31.01.2013	NOK	1,415,463.89		
Giro deposits 31.01.2013		1,294,115.06		
Exchange equalisation		45,249.97		
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Holding	DKK	2,754,828.92	EURO	369,260.22
SE-giro 6 64 63-1:				
Holding 31.01.2013	SEK	4,181,815.60		
Exchange equalisation		-537,781.49		
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Holding	DKK	3,644,034.11	EURO	488,450.23
DK/IS-giro 918-9297:				
Holding 31.01.2013	DKK	1,664,770.48		
<hr/>				
Holding	DKK	1,664,770.48	EURO	223,147.62
I alt	DKK	10,049,376.38	EURO	1,347,029.16

Note 2: Statement for new financial year from Statens strålevern

Owner contribution 2013 – Paid 24 January 2013

Notes

Financial programme specification - 31 January 2013

	DKK			Total budget 2012	Payments made	Contracts signed	Rest budget	EURO		Rate
	Budget from 2011	Returned 2011	Budget 2012					Payments made	Contracts signed	Rest budget
Total										7,4604
R-Part	2,200,277	-235,276	4,650,000 1)	6,615,001	4,271,870	2,086,250	256,881	572,606	279,643	34,433
B-Part	3,352,767	-207,958	3,870,000	7,014,809	2,930,893	3,509,472	574,444	392,860	470,413	76,999
Activity support	179,757	10,243	100,000	290,000	149,824	0	140,176	20,083	0	18,789
Fees	1,750	-1,750	1,010,000	1,010,000	1,017,000	0	-7,000	136,320	0	-938
Common programme exp.	54,024	-54,024	250,000	250,000	184,797	0	65,203	24,770	0	8,740
Travels	1,188	-1,188	10,000	10,000	9,532	0	468	1,278	0	63
Total	5,789,763	-489,953	9,890,000	15,189,810	8,563,916	5,595,722	1,030,172	1,147,916	750,057	138,085
	F1	F2	F3	F	G	H1	H2	G	H1	H2

F1 + F2 + F3 = F

F - G = H = H1 + H2

1) In the budget 2012 figure of DKK 4.650.000 for the R-Part, an amount of DKK 200.000 of the B-Part's budget is included in the budget for the RASTEP activity

Notes

**Detailed financial programme specification
31 January 2013**

Specifikation:	DKK			EURO						
	Budget from 2012	Returned 2012	Budget 2013	Total budget 2013	Payments made	Contracts signed	Rest budget	Payments made	Contracts signed	Rest budget
R-Part: Common program.	371,474	-146,474	650,000	875,000	478,030	225,000	171,970	64,076	30,159	23,051
Activities	1,740,001	0	3,900,000	5,640,001	3,778,751	1,861,250	0	506,508	249,484	0
Travel young scientists	88,802	-88,802	100,000	100,000	15,089	0	84,911	2,023	0	11,382
B-Part: Common program.	332,958	-107,958	650,000	875,000	465,069	225,000	184,931	62,338	30,159	24,788
Preparedness	968,529	0	1,500,000	2,468,529	934,061	1,534,468	0	125,203	205,682	0
Measurement	1,046,280	0	860,000	1,906,280	781,276	1,125,004	0	104,723	150,797	0
Radioecology	245,000	0	760,000	1,005,000	500,000	505,000	0	67,021	67,691	0
Waste	360,000	0	0	360,000	240,000	120,000	0	32,170	16,085	0
CfP 2012 rest.	300,000	0	0	300,000	0	0	300,000	0	0	40,212
Travel young scientists	100,000	-100,000	100,000	100,000	10,487	0	89,513	1,406	0	11,998
Website renewal	90,000	0	0	90,000	89,465	0	535	11,992	0	72
Fukushima	100,000	0	100,000	200,000	60,359	0	139,641	8,091	0	18,718
NSFS 2012	-10,243	10,243	0	0	0	0	0	0	0	0
Fee Secretariat	1,750	-1,750	590,000	590,000	597,000	0	-7,000	80,023	0	-938
Fee Chairman incl. travels	0	0	420,000	420,000	420,000	0	0	56,297	0	0
Reports etc.	6,851	-6,851	30,000	30,000	8,830	0	21,170	1,184	0	2,838
Postage etc.	-1,778	1,778	10,000	10,000	6,705	0	3,295	899	0	442
Equipment	3,137	-3,137	15,000	15,000	0	0	15,000	0	0	2,011

Notes

Specifikation:	DKK							EURO 7,4604		
	Budget from 2012	Returned 2012	Budget 2013	Total budget 2013	Payments made	Contracts signed	Rest budget	Payments made	Contracts signed	Rest budget
Internet	40,000	-40,000	90,000	90,000	84,531	0	5,469	11,331	0	733
Auditing	-4,688	4,688	55,000	55,000	55,000	0	0	7,372	0	0
Information material	14,873	-14,873	30,000	30,000	22,465	0	7,535	3,011	0	1,010
Various	-4,371	4,371	20,000	20,000	7,266	0	12,734	974	0	1,707
Travels Secretariat	1,188	-1,188	10,000	10,000	9,532	0	468	1,278	0	63
Diff.	0	0	0	0	-2	0	2	0	0	0
Total	5,789,763	-489,953	9,890,000	15,189,810	8,563,914	5,595,722	1,030,174	1,147,916	750,057	138,087
	F1	F2	F3	F	G	H1	H2	G	H1	H2

$$F1 + F2 + F3 = F$$

$$F - G = H = H1 + H2$$