

**The Secretariat**

2015-04-01  
NKS(15)2



**Financial statements**

**for**

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

**2014**

1. april 2015  
Finn Physant  
FRIT

## Statement by Management

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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 2014 - 31 December 2014.

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 2014 and the results of the organisation's activities for the financial year 1 January 2014 - 31 December 2014.

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, 1 April 2015

**NKS Secretariat:**

Finn Physant

Copenhagen, 12 June 2015

**Group of Owners:**

Sigurður M. Magnússon  
Chairman

Steen Cordt Hoe

Jorma Aurela

Ole Harbitz

Eva Simic

## **Independent Auditors' Report**

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**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 2014, which comprises accounting policies, income statement, balance sheet and notes, including Financial Programme Specifikation. The financial statements are presented in accordance with the agreements and the accounting policies, which is decided by the Management, and which is described at page 5.

### **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 the accounting policies, which is decided by the Management. The Management is also responsible 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.

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 controls that support the transactions, covered by the financial statements, which are consistent with the contribution, laws and other regulations, agreements and the accounting policies, which is decided by the Management.

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**

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### **Opinion**

In our opinion, the financial statements give a true and fair view of NKS's financial position at 31 December 2014 and of the results of NKS's operations for the financial year 1 January to 31 December 2014 in accordance with the agreements and the accounting policies, which are decided by the Management.

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 the accounting policies, which is decided by the Management.

### **Statement on the management's review**

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, 1 April 2015

### **Dansk Revision Roskilde**

Godkendt revisionsaktieselskab

Palle Sundstrøm

Partner, State-Authorised Public Accountant

## Statement by Management

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2014 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 2014, the currency market for the Norwegian and Swedish currency has developed in a negative direction in comparison with the Danish currency and the EURO. The total foreign exchange loss at the end of the year is at DKK 438,752 / EUR 58,943 / 7,4436.

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

The financial statements show a loss of DKK 1,233,162 / EUR 165,667, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2014 constitutes DKK 7,980,680 / EUR 1,072,153.

In assessing the year's loss and equity as at 31 December 2014, consideration must be made of the contracts for the R and B parts of DKK 6,756,198 / EUR 907,652, 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 13,85 mio. / EUR 1,86 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 activity, coordination and travel funds for programmes for the year 2013 are returned to the reserve as are unused common programme costs for a total of DKK 912,568 / EUR 112,598.

Sigurður M. Magnússon  
Chairman

## **Accounting policies**

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The financial statements are presented in accordance with the agreements and the accounting policies, which is decided by the Management.

The financial statements are presented in accordance with the same accounting policies as last year.

### **Recognition and measurement**

The association uses the "open post"-principle, which means, that all expenses, which is paid in the period 1/2-2014 - 31/1-2015, are included in the financial statements.

### **Conversion of foreign currencies**

Transactions in foreign currencies are in the course of the year translated to the exchange rate at the beginning of the financial year. Giro and bank accounts, receivables and payables in foreign currencies, are translated at the exchange rates at the balance sheet date.

Realised and unrealised exchange differences are recognised in the income statement as financial income or financial expenses.

### **The income statement**

#### **Revenue recognitions**

Income include grants for the financial year from the owners and the additional funding.

#### **Expenses**

Expenses include paid expenses for the financial year's approved projects for respectively the R- and the B-part, including common program expenses and travels, activity supports and fees. The association is not taxable for VAT and therefore the expenses of the association are recognized including VAT.

#### **Interest income**

Interest income include interest income.

#### **Income taxes**

The association is not liable to pay tax.

### **Balance sheet**

#### **Cash and cash equivalents**

Cash and cash equivalents include bankdeposit in giro and bank accounts in Denmark, Finland, Norway and Sweden.

#### **Received prepayments**

Received prepayments are measured at the exchange rates at the balance sheet date.

## Income statement 2014

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				<b>Rate</b>
<b>Grants and interest income</b>				<b>7,4436</b>
Beredskabsstyrelsen DK	DKK	428.221,22	EUR	57.528,78
Arbets- och näringsministeriet FI	DKK	2.536.502,00	EUR	340.762,80
Geislavarnir ríkisins IS	DKK	179.047,20	EUR	24.053,84
Statens strålevern NO	DKK	1.128.885,00	EUR	151.658,47
Strålsäkerhetsmyndigheten SE	DKK	3.801.980,00	EUR	510.771,67
Additional funding	DKK	782.249,76	EUR	105.090,25
Interest income	DKK	46.234,43	EUR	6.211,30
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8.903.119,61</b>	<b>EUR</b>	<b>1.196.077,11</b>
<b>Expenses</b>				
R-Part	DKK	4.021.309,89		540.237,24
B-Part	DKK	4.284.730,62	EUR	575.626,12
Activity support	DKK	149.206,00	EUR	20.044,87
Fees	DKK	1.072.500,00	EUR	144.083,51
Common program expenses	DKK	166.737,48	EUR	22.400,11
Travels	DKK	3.145,95	EUR	422,64
Exchange adjustments	DKK	438.651,72	EUR	58.930,05
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>10.136.281,66</b>	<b>EUR</b>	<b>1.361.744,54</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>-1.233.162,05</b>	<b>EUR</b>	<b>-165.667,43</b>

**Balance sheet 2014**

<b>Assets:</b>					<b>Rate</b>
					<b>7,4436</b>
<b>Giro and bank accounts converted to DKK, Note 1</b>					
DK/IS-giro 918-9297	DKK	763.777,97	EUR	102.608,68	
FI-giro 800015-70837915	DKK	1.493.221,07	EUR	200.604,69	
NO-giro 7874.07.06976	DKK	1.171.683,86	EUR	157.408,22	
SE-giro 6 64 63-1	DKK	6.212.349,34	EUR	834.589,36	
<hr/>					
Giro and bank accounts total	DKK	9.641.032,24	EUR	1.295.210,95	
<b>Total Assets</b>	<b>DKK</b>	<b>9.641.032,24</b>	<b>EUR</b>	<b>1.295.210,95</b>	
<b>Liabilities:</b>					
<b>Equity:</b>					
Retained from previous years	DKK	9.213.842,29	EUR	1.237.820,72	
Result of this year	DKK	-1.233.162,05	EUR	-165.667,43	
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<b>Total equity</b>	<b>DKK</b>	<b>7.980.680,24</b>	<b>EUR</b>	<b>1.072.153,29</b>	
Statement for new financial year, Note 2	DKK	1.660.352,00	EUR	223.057,66	
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<b>Total Liabilities</b>	<b>DKK</b>	<b>9.641.032,24</b>	<b>EUR</b>	<b>1.295.210,95</b>	



## Notes

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### Note 1: Giro and bank accounts:

		Currency	DKK	EUR
<b>DK/IS-giro 918-9297:</b>				
Holding 31.01.2015	DKK	763.777,97	763.777,97	102.608,68
<b>FI-giro 800015-70837915</b>				
Holding 31.01.2015	EUR	200.604,69	1.493.221,07	200.604,69
<b>NO-giro 7874.07.06976</b>				
Holding 31.01.2015	NOK	96.852,86	79.729,27	10.711,12
Giro deposits 31.01.2015	NOK	1.326.475,45	1.091.954,59	146.697,11
<b>SE-giro 6 64 63-1:</b>				
Holding 31.01.2015	SEK	7.907.776,65	6.212.349,34	834.589,36
<b>Total</b>			<b>9.641.032,24</b>	<b>1.295.210,96</b>

### Kurser pr. 31.12.2014

EUR	744,36
NOK	82,32
SEK	78,56

### Note 2: Payment regarding the new financial year from Strålsäkerhetsmyndigheten, SE and additional funding from IFE, NO:

Owner contribution for 2015 - Paid 29.12.2014

Additional funding for 2015 - Paid 30.01.2015

## Notes

**Financial programme specification  
31 January 2015**

	DKK							EUR			7,4436
	Budget from 2013	Returned 2013	Budget 2014	Total budget 2014	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget	
<b>Total</b>											
R-Part	2.376.420	-250.688	4.381.000	6.506.732	4.021.311	2.385.286	100.135	540.237	320.448	13.452	
B-Part	4.168.177	-501.057	5.130.000	8.797.120	4.284.731	4.370.912	141.477	575.626	587.204	19.007	
Activity support	88.951	-88.951	149.206	149.206	149.206	0	0	20.045	0	0	
Fees	6.900	-6.900	1.080.000	1.080.000	1.072.500	0	7.500	144.084	0	1.008	
Common programme exp.	61.728	-61.728	250.000	250.000	166.738	0	83.262	22.400	0	11.186	
Travels	3.244	-3.244	10.000	10.000	3.146	0	6.854	423	0	921	
I alt	6.705.420	-912.568	11.000.206	16.793.058	9.697.632	6.756.198	339.228	1.302.815	907.652	45.573	
	F1	F2	F3	F	G	H1	H2	G	H1	H2	

$$F1 + F2 + F3 = F$$

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

## Notes

## Detailed financial programme specification - 31 January 2015

Specifikation:	DKK				EUR					
	Budget from 2013	Returned 2013	Budget 2014	Total budget 2014	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
R-Part: Common program.	175.857	-175.857	580.000	580.000	279.214	240.000	60.786	37.511	32.242	8.166
Activities	2.125.732	0	3.751.000	5.876.732	3.731.446	2.145.286	0	501.296	288.205	0
Travel young scientists	74.831	-74.831	50.000	50.000	10.651	0	39.349	1.431	0	5.286
B-Part: Common program.	664.485	-194.485	580.000	1.050.000	710.000	240.000	100.000	95.384	32.242	13.434
Preparedness	1.525.995	-138.629	1.800.000	3.187.366	1.610.043	1.577.323	0	216.299	211.903	0
Measurement	1.075.754	-110.000	1.800.000	2.765.754	927.878	1.837.876	0	124.654	246.907	0
Radioecology	724.000	0	900.000	1.624.000	1.028.287	595.713	0	138.144	80.030	0
Waste	120.000	0	0	120.000	0	120.000	0	0	16.121	0
Travel young scientists	57.943	-57.943	50.000	50.000	8.523	0	41.477	1.145	0	5.572
Fukushima Translation project	88.951	-88.951	0	0	0	0	0	0	0	0
	0	0	149.206	149.206	149.206	0	0	20.045	0	0
Fee Secretariat	6.900	-6.900	630.000	630.000	622.500	0	7.500	83.629	0	1.008
Fee Chairman incl. travels	0	0	450.000	450.000	450.000	0	0	60.455	0	0
Reports etc.	17.292	-17.292	28.750	28.750	12.735	0	16.015	1.711	0	2.152
Postage etc.	-1.750	1.750	7.500	7.500	7.356	0	144	988	0	19
Equipment	15.000	-15.000	15.000	15.000	599	0	14.401	80	0	1.935

## Notes

## Detailed financial programme specification - 31 January 2015

Specifikation:	DKK				EUR						7,4436
	Budget from 2013	Returned 2013	Budget 2014	Total budget 2014	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget	
Internet	18.672	-18.672	90.000	90.000	59.534	0	30.466	7.998	0	4.093	
Auditing	0	0	58.750	58.750	58.750	0	0	7.893	0	0	
Information material	-259	259	30.000	30.000	20.598	0	9.402	2.767	0	1.263	
Various	12.773	-12.773	20.000	20.000	7.166	0	12.834	963	0	1.724	
Travels Secretariat	3.244	-3.244	10.000	10.000	3.146	0	6.854	423	0	921	
Diff.	0	0	0	0	-2	0	2	0	0	0	
<b>Total</b>	<b>6.705.420</b>	<b>-912.568</b>	<b>11.000.206</b>	<b>16.793.058</b>	<b>9.697.630</b>	<b>6.756.198</b>	<b>339.230</b>	<b>1.302.814</b>	<b>907.652</b>	<b>45.573</b>	
	F1	F2	F3	F	G	H1	H2	G	H1	H2	

$$F1 + F2 + F3 = F$$

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