

**The Secretariat**

2014-03-19  
NKS(14)2



**Financial statements**

**for**

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

**2013**

19 March 2014  
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 2013 - 31 December 2013.

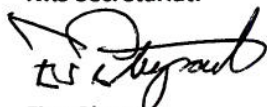
In our opinion, the financial statements provide a true and accurate picture of the organisation's assets, liabilities and equity, financial position as at 31 December 2013 and the results of the organisation's activities for the financial year 1 January 2013 - 31 December 2013.

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, 19 March 2014

**NKS Secretariat:**



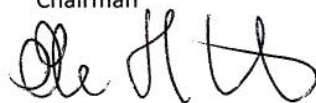
Finn Physant

Copenhagen, 10 June 2014

**Group of Owners:**



Sigurður M. Magnússon  
Chairman



Ole Harbitz



Steen Cordt Hoe



Lars Gedda



Jorma Aurela

## **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 2013, which comprises accounting policies, income statement, balance sheet and notes, including Financial Programme Specification. 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, 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 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 2013 and of the results of NKS's operations for the financial year 1 January to 31 December 2013 in accordance with the agreements and the accounting policies, which is 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, 19 March 2014

**Dansk Revision Roskilde**

Godkendt revisionsaktieselskab



Palle Sundstrøm

Partner, State-Authorised Public Accountant

## Statement by Management

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2013 has been characterised by planned work/operation of the R (Reactor)-part and the B (Emergency Preparedness)-part.

In the course of 2013, 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 476,203 / EURO 63,832.

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 435,341 / EURO 58,354, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2013 constitutes DKK 9,213,842 / EURO 1,235,050.

In assessing the year's profit and equity as at 31 December 2013, consideration must be made of the contracts for the R and B parts of DKK 6,041,481 / EURO 809,817, 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 13,9 mio. / EURO 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 coordination and travel funds for programmes for the year 2012 are returned to the reserve as are unused common programme costs for a total of DKK 890,531 / EURO 119,369.

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 1/2-2013 - 31/1-2014, 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 + other income - exchange adjustments**

Interest income + other income - exchange adjustments include interest income and exchange rate adjustments.

#### **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 2013

				Rate
				7,4603
<b>Grants and interest income</b>				
Beredskabsstyrelsen DK	DKK	428.226,96	EURO	57.400,77
Arbets- och näringsministeriet FI	DKK	2.536.536,00	EURO	340.004,56
Geislavarnir ríkisins IS	DKK	179.049,60	EURO	24.000,32
Statens strålevern NO	DKK	1.270.875,00	EURO	170.351,73
Strålsäkerhetsmyndigheten SE	DKK	3.964.870,00	EURO	531.462,54
Additional funding	DKK	851.007,83	EURO	114.071,53
Distinct contribution	DKK	0,00	EURO	0,00
Interest income + other income - exch.adjustments	DKK	-396.074,27	EURO	-53.090,93
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8.834.491,12</b>	<b>EURO</b>	<b>1.184.200,52</b>
<b>Expenses</b>				
R-Part	DKK	4.429.829,99	EURO	593.787,11
B-Part	DKK	2.526.294,93	EURO	338.631,82
Activity support	DKK	199.897,59	EURO	26.794,85
Fees	DKK	1.048.100,00	EURO	140.490,33
Common program expenses	DKK	188.271,79	EURO	25.236,49
Travels	DKK	6.755,91	EURO	905,58
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>8.399.150,21</b>	<b>EURO</b>	<b>1.125.846,17</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>435.340,91</b>	<b>EURO</b>	<b>58.354,34</b>

## Balance sheet 2013

Assets:				Rate
				7,4603
<b>Giro and bank accounts converted to DKK, Note 1</b>				
DK/IS-giro 918-9297	DKK	969.756,36	EURO	129.988,92
FI-giro 800015-70837915	DKK	3.999.445,05	EURO	536.097,08
NO-giro 7874.07.06976	DKK	1.572.784,94	EURO	210.820,60
SE-giro 6 64 63-1	DKK	5.294.000,29	EURO	709.622,98
Giro and bank accounts total	DKK	11.835.986,64	EURO	1.586.529,58
<b>Total Assets</b>	<b>DKK</b>	<b>11.835.986,64</b>	<b>EURO</b>	<b>1.586.529,58</b>
 <b>Liabilities:</b>				
<b>Equity:</b>				
Retained from previous years	DKK	8.778.501,38	EURO	1.176.695,49
Result of this year	DKK	435.340,91	EURO	58.354,34
<b>Total equity</b>	<b>DKK</b>	<b>9.213.842,29</b>	<b>EURO</b>	<b>1.235.049,84</b>
Statement for new financial year, Note 2	DKK	2.622.144,35	EURO	351.479,75
<b>Total Liabilities</b>	<b>DKK</b>	<b>11.835.986,64</b>	<b>EURO</b>	<b>1.586.529,58</b>



## Notes

				Rate
<b>Note 1: Giro and bank accounts:</b>				7,4603
<b>DK/IS-giro 918-9297:</b>				
Holding 31.01.2014	DKK	969.756,36		
Holding	DKK	969.756,36	EURO	129.988,92
<b>FI-giro 800015-70837915</b>				
Holding 31.01.2014	EURO	536.097,08		
Exchange equalisation		3.463.347,97		
Holding	DKK	3.999.445,05	EURO	536.097,08
<b>NO-giro 7874.07.06976</b>				
Holding 31.01.2014	NOK	36.269,71		
Giro deposits 31.01.2014		1.740.085,54		
Exchange equalisation		-203.570,31		
Holding	DKK	1.572.784,94	EURO	210.820,60
<b>SE-giro 6 64 63-1:</b>				
Holding 31.01.2014	SEK	6.335.567,60		
Exchange equalisation		-1.041.567,31		
Holding	DKK	5.294.000,29	EURO	709.622,98
<b>Total</b>	<b>DKK</b>	<b>11.835.986,64</b>	<b>EURO</b>	<b>1.586.529,58</b>

**Note 2: Payment regarding the new financial year from Arbets- och näringsministeriet, FI and additional funding from IFE, NO:**

Owner contribution for 2014 - Paid  
31.01.2014  
Additional funding for 2014 - Paid  
31.01.2014

## Notes

DKK							EURO			Rate 7,4603	
	Budget from 12	Returned 12	Budget 13	Total budget 13	Payments made	Contracts signed	Rest budget	Payments made	Contracts signed	Rest budget	
<b>Total</b>											
R-Part	2.343.131	1)	-256.881	4.720.000	6.806.250	4.429.830	2.125.732	250.688	593.787	284.939	33.603
B-Part	4.083.916		-574.444	3.185.000	6.694.472	2.526.295	3.915.749	252.428	338.632	524.878	33.836
Activity support	140.176		-535	149.208	288.849	199.898	0	88.951	26.795	0	11.923
Fees	-7.000		7.000	1.055.000	1.055.000	1.048.100	0	6.900	140.490	0	925
Common programme exp.	65.203		-65.203	250.000	250.000	188.272	0	61.728	25.237	0	8.274
Travels	468		-468	10.000	10.000	6.756	0	3.244	906	0	435
I alt	6.625.894		-890.531	9.369.208	15.104.571	8.399.151	6.041.481	663.939	1.125.846	809.817	88.996
	F1	F2	F3	F	G	H1	H2	G	H1	H2	

1) In the budget 2012 figure of DKK 2.343.131 for the R-Part, an amount of DKK 100.000 of the B-Part's budget is included in the budget for the RASTEP activity.

## Notes

### Detailed financial programme specification 31 January 2014

	DKK			EURO			Rate		
	Budget from 2012	Returned 2012	Budget 2013	Total budget 2013	Payments made	Contracts signed	Rest budget	Payments made	Contracts signed
<b>Specification:</b>									
R-Part: Common program.	396.970	-171.970	670.000	895.000	719.143	0	175.857	96.396	0
Activities	1.861.250	0	3.950.000	5.811.250	3.685.518	2.125.732	0	494.017	284.939
Travel young scientists	84.911	-84.911	100.000	100.000	25.169	0	74.831	3.374	0
B-Part: Common program.	409.931	-184.931	670.000	895.000	230.515	470.000	194.485	30.899	63.000
Preparedness	1.534.468	0	570.000	2.104.468	578.473	1.525.995	0	77.540	204.549
Measurement	1.125.004	0	965.000	2.090.004	1.014.250	1.075.754	0	135.953	144.197
Radioecology	505.000	0	880.000	1.385.000	661.000	724.000	0	88.602	97.047
Waste	120.000	0	0	120.000	0	120.000	0	0	16.085
CfP 2011 rest.	300.000	-300.000	0	0	0	0	0	0	0
Travel young scientists	89.513	-89.513	100.000	100.000	42.057	0	57.943	5.637	0
Website renewal	535	-535	0	0	0	0	0	0	0
Fukushima	139.641	0	0	139.641	50.690	0	88.951	6.795	0
Translation project	0	0	149.208	149.208	149.208	0	0	20.000	0
Fee Secretariat	-7.000	7.000	615.000	615.000	608.100	0	6.900	81.511	0
Fee Chairman incl. travels	0	0	440.000	440.000	440.000	0	0	58.979	0
Reports etc.	21.170	-21.170	30.000	30.000	12.708	0	17.292	1.703	0
Postage etc.	3.295	-3.295	7.500	7.500	9.250	0	-1.750	1.240	0
Equipment	15.000	-15.000	15.000	15.000	0	0	15.000	0	0

## Notes

Specification:	DKK				EURO				Rate	
	Budget from 2012	Returned 2012	Budget 2013	Total budget 2013	Payments made	Contracts signed	Rest budget	Payments made	Contracts signed	Rest budget
Internet	5.469	-5.469	90.000	90.000	71.328	0	18.672	9.561	0	2.503
Auditing	0	0	57.500	57.500	57.500	0	0	7.707	0	0
Information material	7.535	-7.535	30.000	30.000	30.259	0	-259	4.056	0	-35
Various	12.734	-12.734	20.000	20.000	7.227	0	12.773	969	0	1.712
Travels Secretariat	468	-468	10.000	10.000	6.756	0	3.244	906	0	435
Diff.	0	0	0	0	-1	0	1	0	0	0
Total	6.625.894	-890.531	9.369.208	15.104.571	8.399.150	6.041.481	663.940	1.125.846	809.817	88.996
	F1	F2	F3	F	G	H1	H2	G	H1	H2

$$F_1 + F_2 + F_3 = F$$

$$F - G = H = H_1 + H_2$$