

**The NKS Secretariat**

NKS(21)2  
2021-04-26



## **Financial Statements**

**for**

**The Nordic Nuclear Safety Research Programme**

**Central Business Registration no.: 38 64 98 68**

**2020**

26 April 2021  
Finn Physant  
FRIT

The Nordic Nuclear Safety Research Programme (NKS)

## Statement by Management

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The Chairman, Sigurður M. Magnússon and the NKS Secretariat have considered and approved the Financial Statements of The Nordic Nuclear Safety Research Programme (in the following referred to as 'NKS') for the financial year 1 January 2020 - 31 December 2020.

In our opinion, the Financial Statements provide a true and fair view of the organisation's assets, liabilities and equity, financial position as at 31 December 2020 and the results of the organisation's activities for the financial year 1 January 2020 - 31 December 2020.

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

The Management recommend the financial statement for approval by the Group of Owners.

26 April 2021

The Management:

Chairman

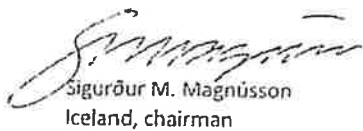
  
Sigurður M. Magnússon

NKS Secretariat  
  
Finn Physant

We, the signers, as representatives of the owners of NKS hereby approve The Financial Statements for The Nordic Nuclear Safety Research Programme 2020.

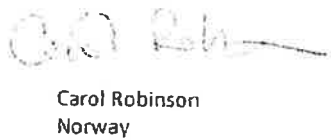
26 April 2021


Group of Owners:

  
Sigurður M. Magnússon  
Iceland, chairman

  
Carsten Israelson  
Denmark

  
Pia Vesterbacka  
Finland

  
Carol Robinson  
Norway

  
Anneli Hällgren  
Sweden

## **Independent Auditors' Report**

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### **To the group of owners of NKS**

#### **Opinion**

We have audited the Financial Statements of NKS for the financial year 1 January - 31 December 2020, which comprise income statement, balance sheet, notes and financial programme specification, including a summary of significant accounting policies, for NKS. The Financial Statements are prepared in accordance with the agreements and the accounting policies, which is decided by the Management, and which is described at page 12.

In our opinion, the Financial Statements give a true and fair view of NKS' financial position at 31 December 2020 and of the results of NKS' operations for the financial year 1 January - 31 December 2020 in accordance with the agreements and the accounting policies, which is decided by the Management.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark as well as in accordance with generally accepted government auditing standards. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of NKS in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **The Management's Responsibilities 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, 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.

In preparing the Financial Statements, the Management is responsible for assessing NKS' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless the Management either intends to liquidate NKS or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as in accordance with generally accepted government auditing standards, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users of accounting information taken on the basis of these Financial Statements.

## **Independent Auditors' Report**

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As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark as well as in accordance with generally accepted government auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on NKS' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause NKS to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Statement on Management's Review**

The Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that Management's Review is in accordance with the Financial Statements. We did not identify any material misstatement of Management's Review.

## Independent Auditors' Report

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### Declaration on compliance with other legislation and other regulations

#### Opinion on legal-critical audit and performance audit

The Management is responsible for ensuring that the transactions covered by the Financial Statements comply with applicable appropriations, laws and other regulations as well as agreements and standard practice. The Management is also responsible that due financial consideration has been applied to the management of funds and operations of the activities included in the annual accounts. The Management is responsible for establishing systems and processes that support economy thrift, productivity and efficiency.

In conjunction with our audit of the Financial Statements, it is our responsibility to implement both legal-critical audit and performance audit of selected areas in accordance with generally accepted government auditing standards. In our legal-critical auditing, we assess with a high degree of certainty of the selected areas whether the examined transactions covered by the Financial Statements comply with the relevant provisions in appropriations, laws and other regulations as well as agreements and standard practice. In our performance audit, we assess with a high degree of certainty whether the systems, processes or transactions examined support due financial consideration for the management of the funds and operations of the activities included in the Financial Statements.

If we conclude, on the basis of the work we have carried out, that grounds for significant critical comments exist, we are under obligation to report on this in this statement.

We have no critical comments to report in this regard.

Roskilde, 26 April 2021

#### Dansk Revision Roskilde

Godkendt revisionsaktieselskab, CVR-nr. 14 67 80 93



John Lorey Petersen  
Partner, Certified Public Accountant  
Mne nr. 3328

## Management's review

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2020 has mainly been characterised by planned work/operation of the R (Reactor) – part and the B (Emergency Preparedness) – part. Delays in the on-going activities have occurred due to covid 19.

A new programme coordinator of the R parts has started on 1 January 2020.

In the course of 2020, the currency market for the Swedish currency has developed in a positive direction, while the Norwegian 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 40.560,38 / EUR 5.452,18.

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

The Financial Statements show a surplus of DKK 513,165 / EUR 68,980, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2020 constitutes DKK 6,950,949 / EUR 934,355.

In assessing the year's surplus and equity as at 31 December 2020, consideration must be made of the contracts for the R- and B-parts of DKK 6,194,119 / EUR 832,621, which is calculated at 31 December 2020, where invoices have not yet been received or where the work has not yet been completed.

It may also be noted that NKS in accordance with programme coordinators' statements has received external funding of around DKK 10,7 mio. / EUR 1.44 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 the programmes for the year 2019 are returned to the reserve as are unused common programme costs for a total of DKK 534,023 / EUR 71,784.

## Income statement 2020

				Rate
<b>Grants and interest income</b>				<b>7,4393</b>
Danish Emergency Management Agency, DK	DKK	375.000,00	EUR	50.407,97
Ministry of Economic Affairs and Employment, FI	DKK	2.689.092,00	EUR	361.471,11
Icelandic Radiation Safety Authority, IS	DKK	179.272,80	EUR	24.098,07
Norwegian Radiation and Nuclear Safety Authority, NO	DKK	606.960,00	EUR	81.588,32
Swedish Radiation Safety Authority, SE	DKK	3.255.575,00	EUR	437.611,74
Additional funding	DKK	937.575,38	EUR	126.030,05
Interest income	DKK	1.376,06	EUR	184,97
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8.044.801,24</b>	<b>EUR</b>	<b>1.081.392,23</b>
<b>Expenses</b>				
R-part	DKK	3.451.619,43	EUR	463.971,00
B-part	DKK	2.831.825,78	EUR	380.657,56
Activity support	DKK	0,00	EUR	0,00
Fees	DKK	1.071.362,50	EUR	144.013,89
Common program expenses	DKK	132.940,64	EUR	17.870,05
Travels	DKK	3.327,44	EUR	447,28
Exchange adjustments	DKK	40.560,38	EUR	5.452,18
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>7.531.636,17</b>	<b>EUR</b>	<b>1.012.411,94</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>513.165,07</b>	<b>EUR</b>	<b>68.980,29</b>

## Balance sheet 2020

Assets:				Rate
				7,4393
<b>Giro and bank accounts converted to DKK, Note 1</b>				
FI-giro 800015-70837915	DKK	1.550.178,05	EUR	208.376,87
NO-giro 7874.07.06976	DKK	1.600.187,88	EUR	215.099,25
SE-giro 6 64 63-1	DKK	3.331.152,80	EUR	447.777,72
DK/IS-giro 918-9297	DKK	469.430,71	EUR	63.101,46
Giro and bank accounts total	DKK	6.950.949,44	EUR	934.355,31
<b>Total Assets</b>	<b>DKK</b>	<b>6.950.949,44</b>	<b>EUR</b>	<b>934.355,31</b>
<b>Liabilities:</b>				
<b>Equity:</b>				
Retained from previous years	DKK	6.437.784,37	EUR	865.375,02
Result of this year	DKK	513.165,07	EUR	68.980,29
Total equity	DKK	6.950.949,44		934.355,31
<b>Total Liabilities</b>	<b>DKK</b>	<b>6.950.949,44</b>	<b>EUR</b>	<b>934.355,31</b>

## Notes

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Note 1: Giro and bank accounts:		Currency	DKK	EUR
<b>FI-giro 800015-70837915</b>				
Holding 31.01.2021	EUR	176.442,69	1.312.610,10	176.442,69
Giro deposits 31.01.2021	EUR	31.934,18	237.567,95	31.934,18
<b>NO-giro 7874.07.06976</b>				
Holding 31.01.2021	NOK	512.713,73	361.616,99	48.609,01
Giro deposits 31.01.2021	NOK	1.756.090,87	1.238.570,89	166.490,25
<b>SE-giro 6 64 63-1:</b>				
Holding 31.01.2021	SEK	4.503.383,53	3.331.152,80	447.777,72
<b>DK/IS-giro 918-9297:</b>				
Holding 31.01.2021	DKK	469.430,71	469.430,71	63.101,46
<b>Total</b>			<b>6.950.949,44</b>	<b>934.355,31</b>

### Exchange rates pr. 31.12.2020

EUR	7,4393
NOK	0,7053
SEK	0,7397

## Notes

### Financial programme specification - 31 January 2021

Total	DKK				EURO				7,4697	
	Budget from		Total budget		Payments		Contracts		Payments	
	19	Returned 19	Budget 20	20	made	signed, but not paid	signed, but not paid	made	signed, but not paid	Rest budget
R-Part	2.202.984	-143.733	3.581.000	5.640.251	3.451.620	2.140.125	48.506	462.083	286.507	6.494
B-Part	3.630.849	-355.031	3.670.000	6.945.818	2.831.826	4.053.992	60.000	379.108	542.725	8.032
2019 seminar	11.614	-11.614	0	0	0	0	0	0	0	0
NSFS 2019	12.373	-12.373	0	0	0	0	0	0	0	0
NSFS Support	0	0	0	0	0	0	0	0	0	0
ERPW Support	-29	29	0	0	0	0	0	0	0	0
Fees	0	0	1.071.363	1.071.363	1.071.363	0	0	143.428	0	0
Common programme exp.	8.818	-8.818	190.000	190.000	132.940	0	57.060	17.797	0	7.639
Travels	2.483	-2.483	15.000	15.000	3.327	0	11.673	445	0	1.563
Diff.	0	0	0	0	0	0	0	0	0	0
Total	5.869.092	-534.023	8.527.363	13.862.432	7.491.076	6.194.117	177.239	1.002.862	829.232	23.728
	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 2021

Specifications:	DKK		EURO				7,4697			
	Budget from 19	Returned 19	Budget 20	Total budget 20	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
R-Part: Common program. Activities	255.689 1.914.502	-25.689 -85.251	490.000 3.061.000	720.000 4.890.251	468.710 2.980.126	230.000 1.910.125	21.290 0	62.748 398.962	30.791 255.716	2.850 0
Travel young scientists/Coord.	32.793	-32.793	30.000	30.000	2.784	0	27.216	373	0	3.644
B-Part: Common program. Preparedness	251.567 2.290.275	-21.567 -253.329	490.000 2.307.000	720.000 4.343.946	460.000 1.536.402	230.000 2.807.544	30.000 0	61.582 205.685	30.791 375.858	4.016 0
Measurement	903.030	-78.215	843.000	1.667.815	715.880	951.935	0	95.838	127.440	0
Radioecology	184.057		0	184.057	119.544	64.513	0	16.004	8.637	0
Waste	0	0	0	0	0	0	0	0	0	0
Travel young scientists/Coord.	1.920	-1.920	30.000	30.000	0	0	30.000	0	0	4.016
2019 seminar	11.614	-11.614	0	0	0	0	0	0	0	0
NSFS 2019	12.373	-12.373	0	0	0	0	0	0	0	0
NSFS Support	0	0	0	0	0	0	0	0	0	0
ERPW 2019	-29	29	0	0	0	0	0	0	0	0
Fee Secretariat	0	0	641.363	641.363	641.363	0	0	85.862	0	0
Fee Chairman incl. travels	0	0	430.000	430.000	430.000	0	0	57.566	0	0
Reports etc.	750	-750	12.500	12.500	12.531	0	-31	1.678	0	-4
Bank fees etc.	-9.900	9.900	20.000	20.000	9.109	0	10.891	1.219	0	1.458
Equipment	0	0	10.000	10.000	1.357	0	8.643	182	0	1.157
Internet	3.516	-3.516	70.000	70.000	56.050	0	13.950	7.504	0	1.868

## Notes

### Detailed financial programme specification - 31 January 2021

DKK				EURO				7,4697			
Specifications:	Budget from 19	Returned 19	Budget 20	Total budget 20	Contracts			Contracts			
					Payments made	signed, but not paid	Rest budget	Payments made	signed, but not paid	Rest budget	
Auditing	-2.500	2.500	52.500	52.500	52.500	0	0	7.028	0	0	
Information material	15.000	-15.000	10.000	10.000	1.000	0	9.000	134	0	1.205	
Various	1.952	-1.952	15.000	15.000	393	0	14.607	53	0	1.956	
Travels Secretariat	2.483	-2.483	15.000	15.000	3.327	0	11.673	445	0	1.563	
Diff.	0	0	0	0	0	0	0	0	0	-1	
Total	5.869.092	-534.023	8.527.363	13.862.432	7.491.076	6.194.117	177.239	1.002.862	829.232	23.728	
	F1	F2	F3	F	G	H1	H2	G	H1	H2	

F1 + F2 + F3 = F

F - G = H = H1 + H2

## **Accounting policies**

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The Financial Statements is presented in accordance with the agreements and the accounting policies, which is decided by the Management.

The Financial Statements is 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 February 2020 – 31 January 2021, 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 is 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.