

**The NKS Secretariat**

NKS(22)2  
2022-05-23



**Financial Statements**  
**for**  
**The Nordic Nuclear Safety Research Programme**  
**Central Business Registration no.: 38 64 98 68**  
**2021**

23 May 2022  
Finn Physant  
FRIT

## 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 2021 - 31 December 2021.

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 2021 and the results of the organisation's activities for the financial year 1 January 2021 - 31 December 2021.

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.

23 May 2022

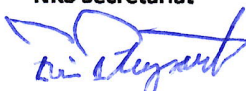
### The Management:

#### 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 2021.

23 May 2022

### Group of Owners:



Sigurður M. Magnússon  
Iceland, chairman



Carsten Israelson  
Denmark



Pia Vesterbacka  
Finland



Carol Robinson  
Norway



Per Seltborg  
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 2021, 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 2021 and of the results of NKS' operations for the financial year 1 January - 31 December 2021 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, 23 May 2022

#### 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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2021 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.

In 2021 the owners of NKS decided on the continuation of NKS in a new contract for the period 2022-25.

In the course of 2021, the currency market for the Norwegian currency has developed in a positive direction, while the Swedish currency has developed in a negative direction, in comparison with the Danish currency and the EURO. The total foreign exchange gain at the end of the year is at DKK 26,972 / EUR 3,627.

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 316,943 / EUR 42,620, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2021 constitutes DKK 7,267,892 / EUR 977,327.

In assessing the year's surplus and equity as at 31 December 2021, consideration must be made of the contracts for the R- and B-parts of DKK 6,324,495 / EUR 850,466, which is calculated at 31 December 2021, 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 managers' statements has received external funding of around DKK 11,2 mio. / EUR 1.51 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 2020 are returned to the reserve as are unused common programme costs for a total of DKK 532,606 / EUR 71,620.

## Income statement 2021

				Rate
Grants and interest income				7,4365
Danish Emergency Management Agency, DK	DKK	375.000,00	EUR	50.426,95
Ministry of Economic Affairs and Employment, FI	DKK	2.678.148,00	EUR	360.135,55
Icelandic Radiation Safety Authority, IS	DKK	178.543,20	EUR	24.009,04
Norwegian Radiation and Nuclear Safety Authority, NO	DKK	564.240,00	EUR	75.874,40
Swedish Radiation Safety Authority, SE	DKK	3.365.635,00	EUR	452.583,20
Additional funding	DKK	930.433,38	EUR	125.117,11
Interest income and exchange adjustments	DKK	26.971,81	EUR	3.626,95
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8.118.971,39</b>	<b>EUR</b>	<b>1.091.773,20</b>
<b>Expenses</b>				
R-part	DKK	3.630.875,00	EUR	488.250,52
B-part	DKK	3.000.560,17	EUR	403.490,91
Activity support	DKK	0,00	EUR	0,00
Fees	DKK	1.018.469,75	EUR	136.951,62
Common program expenses	DKK	152.125,28	EUR	20.460,20
Travels	DKK	0,00	EUR	0,00
Exchange adjustments	DKK	0,00	EUR	0,00
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>7.802.028,20</b>	<b>EUR</b>	<b>1.049.153,26</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>316.943,19</b>	<b>EUR</b>	<b>42.619,94</b>

## Balance sheet 2021

Assets:				Rate
				7,4365
<b>Giro and bank accounts converted to DKK, Note 1</b>				
FI-giro 800015-70837915	DKK	1.665.319,99	EUR	223.938,68
NO-giro 7874.07.06976	DKK	1.593.723,20	EUR	214.310,93
SE-giro 6 64 63-1	DKK	2.436.600,14	EUR	327.654,16
DK/IS-giro 918-9297	DKK	1.572.249,30	EUR	211.423,29
Giro and bank accounts total	DKK	7.267.892,63	EUR	977.327,05
<b>Total Assets</b>	<b>DKK</b>	<b>7.267.892,63</b>	<b>EUR</b>	<b>977.327,05</b>
<b>Liabilities:</b>				
<b>Equity:</b>				
Retained from previous years	DKK	6.950.949,44	EUR	934.707,11
Result of this year	DKK	316.943,19	EUR	42.619,94
Total equity	DKK	7.267.892,63		977.327,05
<b>Total Liabilities</b>	<b>DKK</b>	<b>7.267.892,63</b>	<b>EUR</b>	<b>977.327,05</b>

## Notes

Note 1: Giro and bank accounts:		Currency	DKK	EUR
<b>DK/IS-giro 918-9297:</b>				
Holding 31.01.2022	DKK	1.572.249,30	1.572.249,30	211.423,29
<b>FI-giro 800015-70837915</b>				
Holding 31.01.2022	EUR	192.008,50	1.427.871,21	192.008,50
Giro deposits 31.01.2022	EUR	31.930,18	237.448,78	31.930,18
<b>NO-giro 7874.07.06976</b>				
Holding 31.01.2022	NOK	379.675,67	283.200,08	38.082,44
Giro deposits 31.01.2022	NOK	1.756.968,92	1.310.523,12	176.228,48
<b>SE-giro 6 64 63-1:</b>				
Holding 31.01.2022	SEK	3.356.198,54	2.436.600,14	327.654,16
<b>Total</b>			<b>7.267.892,63</b>	<b>977.327,05</b>

### Exchange rates pr. 31.12.2021

EUR	7,4365
NOK	0,7459
SEK	0,7260

# Notes

## Financial programme specification - 31 January 2022

	DKK				EURO 7,4365					
	Budget from	Returned	Budget	Total budget	Payments	Contracts		Payments	Contracts	
Total	2020	2020	2021	2021	made	signed, but	Rest budget	made	signed, but	Rest budget
R-Part	2.188.631	-189.106	3.508.000	5.507.525	3.630.875	1.846.650	30.000	488.251	248.322	4.034
B-Part	4.113.992	-274.767	3.664.000	7.503.225	3.000.560	4.477.845	24.820	403.491	602.144	3.338
2020 seminar	0	0	50.000	50.000	0	0	50.000	0	0	6.724
NSFS 2019	0	0	0	0	0	0	0	0	0	0
NSFS Support	0	0	0	0	0	0	0	0	0	0
ERPW Support	0	0	0	0	0	0	0	0	0	0
Fees	0	0	1.018.469	1.018.469	1.018.469	0	0	136.955	0	0
Common programme exp.	57.060	-57.060	180.000	180.000	152.125	0	27.875	20.457	0	3.748
Travels	11.673	-11.673	27.500	27.500	0	0	27.500	0	0	3.698
Diff.	0	0	0	0	-1	0	0	0	0	0
Total	6.371.356	-532.606	8.447.969	14.286.719	7.802.028	6.324.495	160.223	1.049.153	850.467	21.542
	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 2022

	DKK				EURO				7,4365	
	Budget from	Returned	Budget	Total budget	Payments	Contracts		Payments	Contracts	
Specifications:	2020	2020	2021	2021	made	signed, but not paid	Rest budget	made	signed, but not paid	Rest budget
R-Part: Common program.	251.290	-21.290	475.000	705.000	460.000	230.000	15.000	61.857	30.929	2.017
Activities	1.910.125	-140.600	3.018.000	4.787.525	3.170.875	1.616.650	0	426.393	217.394	0
Travel young scientists/Coord.	27.216	-27.216	15.000	15.000	0	0	15.000	0	0	2.017
B-Part: Common program.	260.000	-30.000	475.000	705.000	460.000	230.000	15.000	61.857	30.929	2.017
Preparedness	2.807.544	-190.267	1.424.000	4.041.277	1.546.680	2.494.597	0	207.985	335.453	0
Measurement	951.935	-24.500	1.250.000	2.177.435	819.700	1.357.735	0	110.227	182.577	0
Radioecology	64.513	0	500.000	564.513	169.000	395.513	0	22.726	53.185	0
Waste	0	0	0	0	0	0	0	0	0	0
Travel young scientists/Coord.	30.000	-30.000	15.000	15.000	5.180	0	9.820	697	0	1.321
2022 seminar	0	0	50.000	50.000	0	0	50.000	0	0	6.724
NSFS 2019	0	0	0	0	0	0	0	0	0	0
NSFS Support	0	0	0	0	0	0	0	0	0	0
ERPW 2019	0	0	0	0	0	0	0	0	0	0
Fee Secretariat	0	0	628.469	628.469	628.469	0	0	84.511	0	0
Fee Chairman incl. travels	0	0	390.000	390.000	390.000	0	0	52.444	0	0
Reports etc.	-31	31	12.500	12.500	15.031	0	-2.531	2.021	0	-340
Bank fees etc.	10.891	-10.891	15.000	15.000	12.918	0	2.082	1.737	0	280
Equipment	8.643	-8.643	10.000	10.000	1.512	0	8.488	203	0	1.141
Internet	13.950	-13.950	70.000	70.000	58.228	0	11.772	7.830	0	1.583

## Notes

### Detailed financial programme specification - 31 January 2022

	DKK				EURO					
					7,4365					
<b>Specifications:</b>	Budget from 2020	Returned 2020	Budget 2021	Total budget 2021	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
Auditing	0	0	52.500	52.500	52.500	0	0	7.060	0	0
Information material	9.000	-9.000	10.000	10.000	10.000	0	0	1.345	0	0
Various	14.607	-14.607	10.000	10.000	1.936	0	8.064	260	0	1.084
Travels Chairman	0	0	20.000	20.000	0	0	20.000	0	0	2.689
Travels Secretariat	11.673	-11.673	7.500	7.500	0	0	7.500	0	0	1.009
Diff.	0	0	0	0	-1	0	0	0	0	0
<b>Total</b>	<b>6.371.356</b>	<b>-532.606</b>	<b>8.447.969</b>	<b>14.286.719</b>	<b>7.802.028</b>	<b>6.324.495</b>	<b>160.196</b>	<b>1.049.153</b>	<b>850.467</b>	<b>21.542</b>
	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 2021 – 31 January 2022, 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.