

**The NKS Secretariat**

NKS(23)2  
2023-06-13



## **Financial Statements**

**For**

**The Nordic Nuclear Safety Research Programme**

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

**2022**

13 june 2023  
Finn Physant  
FRIT

The Nordic Nuclear Safety Research Programme (NKS)

## Statement by Management

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 2022 - 31 December 2022.

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 2022 and the results of the organisation's activities for the financial year 1 January 2022 - 31 December 2022.

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.

13 June 2023

### 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 NKS 2022.

13 June 2023

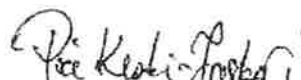
### Group of Owners:




Sigurður M. Magnússon  
Iceland, chairman



Carsten Israelson  
Denmark



Pia Keski-Jaskari  
Finland



Carol Robinson  
Norway



Per Seltberg  
Sweden

## **Independent Auditors' Report**

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### **To the group of owners of The Nordic Nuclear Safety Research Programme (NKS)**

#### **Opinion**

We have audited the Financial Statements of The Nordic Nuclear Safety Research Programme (NKS) for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, notes and financial programme specification, including a summary of significant accounting policies, for The Nordic Nuclear Safety Research Programme (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 11.

In our opinion, the Financial Statements give a true and fair view of The Nordic Nuclear Safety Research Programme's (NKS) financial position at 31 December 2022 and of the results of The Nordic Nuclear Safety Research Programme's (NKS) operations for the financial year 1 January - 31 December 2022 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 The Nordic Nuclear Safety Research Programme (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 The Nordic Nuclear Safety Research Programme's (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 The Nordic Nuclear Safety Research Programme (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.

## **Independent Auditors' Report**

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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.

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 The Nordic Nuclear Safety Research Programme's (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 The Nordic Nuclear Safety Research Programme (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 The Nordic Nuclear Safety Research Programme (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.

## Independent Auditors' Report

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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.

### 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, 13 June 2023

#### Dansk Revision Roskilde

Godkendt revisionsaktieselskab, CVR-nr. 14 67 80 93



John Lorey Petersen  
Partner, Certified Public Accountant  
mne3328

## Managements review

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2022 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.

2022 was the first year of the new contract period 2022-25 decided on by the owners of NKS for the continuation of NKS.

In the course of 2022, the currency market for the Swedish and 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 341,253 / EUR 45,889.

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

The Financial Statements show a deficit of DKK 481,418 / EUR 64.737, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2022 constitutes DKK 6,786,475 / EUR 912,590.

In assessing the year's deficit and equity as at 31 December 2022, consideration must be made of the contracts for the R- and B-parts of DKK 6,321,013 / EUR 849,998, which is calculated at 31 December 2022, 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 11.7 mio. / EUR 1.58 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 2021 are returned to the reserve, as are unused common programme costs for a total of DKK 611,778 / EUR 82,267.

## Income statement 2022

				<b>Rate</b>
<b>Grants and interest income</b>				<b>7,4365</b>
Danish Emergency Management Agency, DK	DKK	375.000,00	EUR	50.426,95
Ministry of Economic Affairs and Employment, FI	DKK	2.751.505,00	EUR	370.000,00
Icelandic Radiation Safety Authority, IS	DKK	178.476,00	EUR	24.000,00
Norwegian Radiation and Nuclear Safety Authority, NO	DKK	596.720,00	EUR	80.242,05
Swedish Radiation Safety Authority, SE	DKK	3.303.300,00	EUR	444.200,90
Additional funding	DKK	874.058,75	EUR	117.536,31
Interest income and exchange adjustments	DKK	7.298,39	EUR	981,43
<b>Total grants and interest income</b>	<b>DKK</b>	<b>8.086.358,14</b>	<b>EUR</b>	<b>1.087.387,63</b>
<b>Expenses</b>				
R-part	DKK	3.037.472,53	EUR	408.454,59
B-part	DKK	3.870.762,12	EUR	520.508,59
Activity support	DKK	139.433,79	EUR	18.749,92
Fees	DKK	1.005.893,75	EUR	135.264,41
Common program expenses	DKK	145.892,09	EUR	19.618,38
Travels	DKK	27.068,74	EUR	3.639,98
Exchange adjustments	DKK	341.252,81	EUR	45.888,90
<b>Total expenses for the NKS programme</b>	<b>DKK</b>	<b>8.567.775.83</b>	<b>EUR</b>	<b>1.152.124,77</b>
<b>Income - Expenses</b>	<b>DKK</b>	<b>-481.417,69</b>	<b>EUR</b>	<b>-64.737,13</b>

## Balance sheet 2022

<b>Assets:</b>			<b>Rate</b>
			<b>7,4365</b>
<b>Giro and bank accounts converted to DKK, Note 1</b>			
FI-giro 800015-70837915	DKK	845.858,45	EUR 113.744,16
NO-giro 7874.07.06976	DKK	1.159.109,52	EUR 155.867,62
SE-giro 6 64 63-1	DKK	3.177.584,69	EUR 427.295,73
DK/IS-giro 918-9297	DKK	1.978.922,28	EUR 266.109,36
Giro and bank accounts total	DKK	7.161.74,94	EUR 963.016,87
<b>Total Assets</b>	<b>DKK</b>	<b>7.161.474,94</b>	<b>EUR 963.016,87</b>
<b>Liabilities:</b>			
<b>Equity:</b>			
Retained from previous years	DKK	7.267.892,63	EUR 977.327,05
Result of this year	DKK	-418.417,69	EUR -64.737,13
Total equity	DKK	6.786.474,94	EUR 912.589,92
Statement for new financial year, Note 2	DKK	375.000,00	EUR 50.426,95
Total liabilities	DKK	375.000,00	EUR 50.426,95
<b>Total Equity and liabilities</b>	<b>DKK</b>	<b>7.161.474,94</b>	<b>EUR 963.016,87</b>



**Notes**

<b>Note 1: Giro and bank accounts:</b>		<b>Currency</b>	<b>DKK</b>	<b>EUR</b>
<b>DK/IS-giro 918-9297:</b>				
Holding 31.01.2023	<b>DKK</b>	1.978.922,28	1.978.922,28	266.109,36
<b>FI-giro 800015-70837915</b>				
Holding 31.01.2023	<b>EUR</b>	81.676,48	607.387,14	81.676,48
Giro deposits 31.01.2023	<b>EUR</b>	32.067,68	238.471,31	32.067,68
<b>NO-giro 7874.07.06976</b>				
Holding 31.01.2023	<b>NOK</b>	637.927,00	451.205,77	60.674,48
Giro deposits 31.01.2023	<b>NOK</b>	1.000.853,60	707.903,75	95.193,14
<b>SE-giro 6 64 63-1:</b>				
Holding 31.01.2023	<b>SEK</b>	4.752.594,51	3.177.584,69	427.295,73
<b>Total</b>			<b>7.161.474,94</b>	<b>963.016,87</b>

**Exchange rates pr. 31.12.2022**

<b>EUR</b>	<b>7,4365</b>
<b>NOK</b>	<b>0,7073</b>
<b>SEK</b>	<b>0,6686</b>

**Note 2: Statement for new financial year**

Payment regarding 2023 from The Danish Emergency Management Agency	375.000,00	50.426,95
	<b>375.000,00</b>	<b>50.426,95</b>

The Nordic Nuclear Safety Research Programme (NKS)

**Notes**

**Financial programme specification - 31 January 2023**

	DKK			EURO			7,4365			
	Budget from 2021	Returned 2021	Budget 2022	Total budget 2022	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
<b>Total</b>										
R-Part	1.876.650	-137.650	3.477.000	5.216.000	3.037.473	2.164.000	14.527	408.455	290.997	1.953
B-Part	4.502.665	-418.753	3.957.811	8.041.723	3.870.762	4.157.013	13.948	520.509	559.001	1.876
2022 seminar	50.000	0	100.000	150.000	139.434	0	10.566	18.750	0	1.421
Fees	0	0	1.005.894	1.005.894	1.005.894	0	0	135.264	0	0
Common programme exp.	27.875	-27.875	180.000	180.000	145.894	0	34.106	19.619	0	4.586
Travels	27.500	-27.500	27.500	27.500	27.069	0	431	3.640	0	58
Diff.	0	0	0	0	-3	0	3	0	0	0
<b>Total</b>	<b>6.484.690</b>	<b>-611.778</b>	<b>8.748.205</b>	<b>14.621.117</b>	<b>8.226.523</b>	<b>6.321.013</b>	<b>73.581</b>	<b>1.106.236</b>	<b>849.998</b>	<b>9.895</b>
	F1	F2	F3	F	G	H1	H2	G	H1	H2
F1 + F2 + F3 = F										
F - G = H = H1 + H2										

The Nordic Nuclear Safety Research Programme (NKS)

Notes

Detailed financial programme specification - 31 January 2023

Specifications:	DKK							EURO 7,4365		
	Budget from 2021	Returned 2021	Budget 2022	Total budget 2022	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
R-Part: Common program.	245.000	-15.000	475.000	705.000	475.473	230.000	-473	63.938	30.929	-64
Activities	1.616.650	-107.650	2.987.000	4.496.000	2.562.000	1.934.000	0	344.517	260.069	0
Travel young scientists/Coord.	15.000	-15.000	15.000	15.000	0	0	15.000	0	0	2.017
B-Part: Common program.	245.000	-15.000	475.000	705.000	461.052	230.000	13.948	61.999	30.929	1.876
Preparedness	2.494.597	-188.360	1.527.000	3.833.237	1.708.425	2.124.812	0	229.735	285.727	0
Measurement	1.357.735	-183.618	843.000	2.017.117	1.136.974	880.143	0	152.891	118.354	0
Radioecology	395.513	-21.955	1.087.000	1.460.558	538.500	922.058	0	72.413	123.991	0
Waste	0	0	0	0	0	0	0	0	0	0
Travel young scientists/Coord	9.820	-9.820	25.811	25.811	25.811	0	0	3.471	0	0
2022 seminar	50.000	0	100.000	150.000	139.434	0	10.566	18.750	0	1.421
Fee Secretariat	0	0	615.894	615.894	615.894	0	0	82.820	0	0
Fee Chairman incl. travels	0	0	390.000	390.000	390.000	0	0	52.444	0	0
Reports etc.	-2.531	2.531	12.500	12.500	3.938	0	8.562	530	0	1.151
Bank fees etc.	2.082	-2.082	20.000	20.000	10.702	0	9.298	1.439	0	1.250
Equipment	8.488	-8.488	10.000	10.000	2.115	0	7.885	284	0	1.060
Internet	11.772	-11.772	70.000	70.000	66.744	0	3.256	8.975	0	438
Auditing	0	0	52.500	52.500	52.500	0	0	7.060	0	0
Information material	0	0	5.000	5.000	0	0	5.000	0	0	672
Various	8.064	-8.064	10.000	10.000	9.895	0	105	1.331	0	14
Travels Chairman	20.000	-20.000	20.000	20.000	19.729	0	271	2.653	0	36
Travels Secretariat	7.500	-7.500	7.500	7.500	7.340	0	160	987	0	22
Diff.	0	0	0	0	-3	0	3	0	0	2
<b>Total</b>	<b>6.484.690</b>	<b>-611.778</b>	<b>8.748.205</b>	<b>14.621.117</b>	<b>8.226.523</b>	<b>6.321.013</b>	<b>73.581</b>	<b>1.106.236</b>	<b>849.998</b>	<b>9.895</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 2022 – 31 January 2023, 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 bank deposit 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.