

The NKS Secretariat

NKS(24)2
2024-06-06



Financial Statements

For

The Nordic Nuclear Safety Research Programme

Central Business Registration no.: 38 64 98 68

2023

6 June 2024
Finn Physant
FRIT

Statement by Management

The Chairman, Per Seltborg 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 2023 - 31 December 2023.

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 2023 and the results of the organisation's activities for the financial year 1 January 2023 - 31 December 2023.

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.

6 June 2024

The Management:

Chairman



Per Seltborg

NKS Secretariat



Finn Physant

We, the signers, as representatives of the owners of NKS hereby approve The Financial Statements for NKS 2023.

6 June 2024

Group of Owners:



Per Seltborg
Sweden, chairman



Carsten Israelson
Denmark



Pia Keski-Jaskari
Finland



Carol Robinson
Norway



Sigurður M. Magnússon
Iceland

Independent Auditors' Report

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 2023, 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 2023 and of the results of The Nordic Nuclear Safety Research Programme's (NKS) operations for the financial year 1 January - 31 December 2023 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

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

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, 6 June 2024

Dansk Revision Roskilde

Godkendt revisionsaktieselskab, CVR-nr. 14 67 80 93



Dorthe Ploug Badensø
Partner, State-Authorised Public Accountant
mne48469

Managements review

2023 has mainly been characterised by planned work/operation of the R (Reactor) – part and the B (Emergency Preparedness) – part.

2023 was the second year of the contract period 2022-25 decided on by the owners of NKS for the continuation of NKS.

In the course of 2023, 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 35.157 / EUR 4.717.

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 215,585 / EUR 28,926, which is consistent with decisions taken by the Board.

Subsequently, the equity as at 31 December 2023 constitutes DKK 6,570,889 / EUR 881,655.

In assessing the year's deficit and equity as at 31 December 2023, consideration must be made of the contracts for the R- and B-parts of DKK 5,915,461 / EUR 793,713, which is calculated at 31 December 2023, 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 10.1 mio. / EUR 1.35 mio. for 2023 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 2022 are returned to the reserve as are unused common programme costs for a total of DKK 612,378 / EUR 82,166.

Income statement 2023

				Rate
Grants and interest income				7,4529
Danish Emergency Management Agency, DK	DKK	375.000,00	EUR	50.315,98
Ministry of Economic Affairs and Employment, FI	DKK	2.751.505,00	EUR	369.185,82
Icelandic Radiation Safety Authority, IS	DKK	178.476,00	EUR	23.947,19
Norwegian Radiation and Nuclear Safety Authority, NO	DKK	565.840,00	EUR	75.922,12
Swedish Radiation Safety Authority, SE	DKK	3.042.130,00	EUR	408.180,71
Additional funding	DKK	783.907,00	EUR	105.181,47
Interest income and exchange adjustments	DKK	128.861,88	EUR	17.290,17
Total grants and interest income	DKK	7.825.719,88	EUR	1.050.023,46
Expenses				
R-part	DKK	3.142.621,15	EUR	421.664,20
B-part	DKK	3.672.483,84	EUR	492.759,04
Activity support	DKK	30.338,96	EUR	4.070,76
Fees	DKK	998.165,00	EUR	133.929,75
Common program expenses	DKK	148.506,71	EUR	19.926,03
Travels	DKK	14.032,31	EUR	1.882,80
Exchange adjustments	DKK	35.157,40	EUR	4.717,28
Total expenses for the NKS programme	DKK	8.041.305,37	EUR	1.078.949,85
Income - Expenses	DKK	-215.585,49	EUR	-28.926,39

Balance sheet 2023

Assets:				Rate
				7,4529
Giro and bank accounts converted to DKK, Note 1				
FI-giro 800015-70837915	DKK	1.313.938,22	EUR	176.298,92
NO-giro 7874.07.06976	DKK	823.934,91	EUR	110.552,26
SE-giro 6 64 63-1	DKK	4.193.326,21	EUR	562.643,56
DK/IS-giro 918-9297	DKK	239.690,11	EUR	32.160,65
Giro and bank accounts total	DKK	6.570.889,45	EUR	881.655,39
Total Assets	DKK	6.570.889,45	EUR	881.655,39
Liabilities:				
Equity:				
Retained from previous years	DKK	6.786.474,94	EUR	910.581,78
Result of this year	DKK	-215.585,49	EUR	-28.926,39
Total equity	DKK	6.570.889,45		881.655,39
Total Equity and liabilities	DKK	6.570.889,45	EUR	881.655,39

Notes

Note 1: Giro and bank accounts:	Currency		DKK	EUR
DK/IS-giro 918-9297:				
Holding 31.01.2024	DKK	239.690,11	239.690,11	32.160,65
FI-giro 800015-70837915				
Holding 31.01.2024	EUR	41.724,97	310.972,03	41.724,97
Giro deposits 31.01.2024	EUR	134.573,95	1.002.966,19	134.573,95
NO-giro 7874.07.06976				
Holding 31.01.2024	NOK	241.383,39	160.037,19	21.473,14
Giro deposits 31.01.2024	NOK	1.001.354,03	663.897,72	89.079,11
SE-giro 6 64 63-1:				
Holding 31.01.2024	SEK	6.242.855,76	4.193.326,21	562.643,56
Total			6.570.889,45	881.655,38

Exchange rates pr. 31.12.2023

EUR	7,4529
NOK	0,6630
SEK	0,6717

Notes

Financial programme specification - 31 January 2024

	DKK				EURO				7,4529	
	Budget from 2022	Returned 2022	Budget 2023	Total budget 2023	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
Total										
R-Part	2.178.527	-14.527	3.506.000	5.670.000	3.142.621	2.503.500	23.879	421.664	335.910	3.204
B-Part	4.170.961	-552.748	3.490.020	7.108.233	3.672.484	3.411.961	23.788	492.759	457.803	3.192
2022 NKS seminar	10.566	-10.566	0	0	0	0	0	0	0	0
2023 NFSFS Seminar	0	0	14.873	14.873	30.339	0	-15.466	4.071	0	-2.075
Fees	0	0	998.165	998.165	998.165	0	0	133.930	0	0
Common programme exp.	34.106	-34.106	180.000	180.000	148.508	0	31.492	19.926	0	4.225
Travels	431	-431	27.500	27.500	14.032	0	13.468	1.883	0	1.807
Diff.	0	0	0	0	-1	0	1	0	0	1
Total	6.394.591	-612.378	8.216.558	13.998.771	8.006.148	5.915.461	77.162	1.074.233	793.713	10.353
	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 2024

Specifications:	DKK		EURO										7,4529
	Budget from 2022	Returned 2022	Budget 2023	Total budget 2023	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget	Payments made	Contracts signed, but not paid	Rest budget
R-Part: Common program.	229.527	473	475.000	705.000	466.121	230.000	8.879	62.542	30.860	1.191	62.542	30.860	1.191
Activities	1.934.000	0	3.016.000	4.950.000	2.676.500	2.273.500	0	359.122	305.049	0	359.122	305.049	0
Travel young scientists/Coord.	15.000	-15.000	15.000	15.000	0	0	15.000	0	0	2.013	0	0	2.013
B-Part: Common program.	243.948	-13.948	475.000	705.000	460.000	230.000	15.000	61.721	30.860	2.013	61.721	30.860	2.013
Preparedness	2.124.812	-96.824	1.885.020	3.913.009	1.528.482	2.384.526	0	205.086	319.946	0	205.086	319.946	0
Measurement	880.143	-418.519	573.000	1.034.624	896.500	138.124	0	120.289	18.533	0	120.289	18.533	0
Radioecology	922.058	-23.457	542.000	1.440.601	781.290	659.311	0	104.830	88.464	0	104.830	88.464	0
Waste	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel young scientists/Coord	0	0	15.000	15.000	6.212	0	8.788	834	0	1.179	834	0	1.179
2022 NKS seminar	10.566	-10.566	0	0	0	0	0	0	0	0	0	0	0
2023 NSFS Seminar	0	0	14.873	14.873	30.339	0	-15.466	4.071	0	-2.075	4.071	0	-2.075
Fee Secretariat	0	0	608.165	608.165	608.165	0	0	81.601	0	0	81.601	0	0
Fee Chairman incl. travels	0	0	390.000	390.000	390.000	0	0	52.329	0	0	52.329	0	0
Reports etc.	8.562	-8.562	12.500	12.500	3.938	0	8.562	528	0	1.149	528	0	1.149
Bank fees etc.	9.298	-9.298	15.000	15.000	7.569	0	7.431	1.016	0	997	1.016	0	997
Equipment	7.885	-7.885	10.000	10.000	1.798	0	8.202	241	0	1.101	241	0	1.101
Internet	3.256	-3.256	70.000	70.000	68.394	0	1.606	9.177	0	215	9.177	0	215
Auditing	0	0	52.500	52.500	52.500	0	0	7.044	0	0	7.044	0	0
Information material	5.000	-5.000	10.000	10.000	5.612	0	4.388	753	0	589	753	0	589
Various	105	-105	10.000	10.000	8.697	0	1.303	1.167	0	175	1.167	0	175
Travels Chairman	271	-271	20.000	20.000	13.324	0	6.676	1.788	0	896	1.788	0	896
Travels Secretariat	160	-160	7.500	7.500	708	0	6.792	95	0	911	95	0	911
Diff.	0	0	0	0	-1	0	1	0	0	-1	0	0	-1
Total	6.394.591	-612.378	8.216.558	13.998.771	8.006.148	5.915.461	77.162	1.074.233	793.713	10.353	1.074.233	793.713	10.353
	F1	F2	F3	F	G	H1	H2	G	H1	H2	G	H1	H2
F1 + F2 + F3 = F													

Accounting policies

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 2023 – 31 January 2024, 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.