



Financial Statements

University of Southern Denmark

2013

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Company information

Company

University of Southern Denmark
Campusvej 55
5230 Odense M

Board

Lars Nørby Johansen, chairman
Birgitte Vedersø, vice chairman
C. C. Nielsen
Niels Nørgaard Pedersen
Dagmar Warming
Jørgen Chr. Bang
Bodil Kjærsgaard
Simon Damkjær Olesen
Christian Nielsen

Vice-Chancellor

Henrik Øregaard Dam
Bjarne Graabech Sørensen

Pro-Vice-Chancellor and Interim University Director

Dean, Faculty of Health Sciences
Dean, Faculty of Science
Dean, Faculty of Engineering
Dean, Faculty of Business and Social Sciences
Dean, Faculty of Humanities

Ole Skøtt
Henrik Pedersen
Per Michael Johansen
Jesper Strandskov
Simon Møberg Torp

Auditors

Rigsrevisionen/National Audit Office
Store Kongensgade 45
1264 København K

Institutional auditors

PricewaterhouseCoopers
Strandvejen 44
2900 Hellerup

Attorneys

Kammeradvokaten (Legal Adviser to the Danish Government)
Vester Farimagsgade 23
1606 København V

Bank

Danske Bank
Nordea
Jyske Bank
Sydbank

Statement

The Financial Statements are taken from the Annual Report of University of Southern Denmark presented in Danish. The Annual Report has been approved by the Board and Executive Management and the Financial Statements have been audited by the University's institutional auditors PricewaterhouseCoopers (PWC).

The figures in the Financial Statements in DKK (Danish kroner) are similar to the figures in DKK in the Annual Report. We used the exchange rate on the 31st of December 2013 (7,4603 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 7th of April 2014



Nicolai Sørensen
Chief Financial Officer (CFO)



Heidi Kriebler
Chief Controller

Income Statement

1 January – 31 December

	2013 DKK '000	2013 EURO '000
Sales of goods and services	90.813	12.173
Government fundings	1.879.782	251.971
Other revenues	774.358	103.797
Total revenues	2.744.953	367.941
Consumption costs:		
Rent	277.986	37.262
Other consumption costs	89.112	11.945
Total consumption costs	367.098	49.207
Staff expenses:		
Salaries	1.601.492	214.669
Pensions	207.757	27.848
Reimbursements	-48.334	-6.479
Other staff expenses	11.338	1.520
Total staff expenses	1.772.253	237.558
Depreciation and impairment	52.496	7.037
Other ordinary operating expenses	568.816	76.245
Total ordinary operating expenses	2.760.663	370.047
Profit/(loss) before financial income and expenses	-15.710	-2.106
Financial income	18.045	2.419
Financial expenses	-14.327	-1.920
Profit/(loss) for the year	-11.992	-1.607
Proposed distribution of profit/(loss) for the year:		
Retained earnings	-11.992	-1.607
Total	-11.992	-1.607

Balance Sheet at 31 December

Assets

	2013 DKK '000	2013 EURO '000
Software	4.358	584
Intangible assets	4.358	584
Land and buildings	163.243	21.882
Scientific equipment, fixtures and fittings, tools and equipment	190.291	25.507
Prepayments for assets	16.267	2.180
Property, plant and equipment	369.801	49.569
Investments in innovation companies	541	73
Science Ventures Denmark A/S (subsidiary)	7.388	990
Deposits	9.208	1.234
Instruments of debt from the Government	233.364	31.281
Fixed asset investment	250.501	33.578
Fixed assets	624.660	83.731
Trade receivables	156.394	20.964
Receivables from grant activities in progress	212.416	28.473
Other receivables	43.583	5.842
Prepayments	8.281	1.110
Receivables	420.674	56.389
Securities	395.144	52.966
Cash at bank and in hand	613.686	82.260
Current assets	1.429.504	191.615
Total assets	2.054.164	275.346

Balance Sheet at 31 December

Liabilities and equity

	2013 DKK '000	2013 EURO '000
Equity (excluding government obligation)	520.130	69.719
Retained earnings	-11.992	-1.607
Equity	508.138	68.112
Restricted reserve, instruments of debt, SEA properties	233.364	31.281
Restricted equity	233.364	31.281
Equity	741.502	99.393
Government fundings to repay in 2015	19.812	2.656
Mortgage debt	2.314	310
Accrued donations	105.385	14.126
Non-current liabilities	127.511	17.092
Trade payables	156.473	20.974
Prepaid government grants	171.343	22.967
Prepaid restricted contributions	522.979	70.102
Other payables	295.823	39.653
Accrued donations (current part)	20.103	2.695
Deferred incom	18.430	2.470
Current liabilities	1.185.151	158.861
Liabilities	1.312.662	175.953
Total liabilities and equity	2.054.164	275.346