



Financial Statements

University of Southern Denmark

2017

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Company information

Company	SDU (University of Southern Denmark) Campusvej 55 5230 Odense M
Board	Lars Nørby Johansen, chairman Dagmar Warming, vice chairman Gitte Bengtsson Per Have Niels Thorborg Gitte Rasmussen Bodil Kjærsgaard André Shamoun Darbroudi Klaus Rose
Vice-Chancellor	Henrik Øregaard Dam
Pro-Vice-Chancellor	Bjarne Graabech Sørensen
University Director	Thomas Buchvald Vind
Dean, Faculty of Health Sciences	Ole Skøtt
Dean, Faculty of Science	Martin Zachariassen
Dean, Faculty of Engineering	Henrik Bindslev
Dean, Faculty of Business and Social Sciences	Nikolaj Malchow-Møller
Dean, Faculty of Humanities	Simon Møberg Torp
Auditors	Rigsrevisionen/National Audit Office Landgreven 4 1301 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 Jyske Bank Nykredit

Statement

The Financial Statements are taken from the Annual Report of SDU (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 2017 (7,4449 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 3rd of April 2018



Nicolaj Sørensen
Chief Financial Officer (CFO)



Heidi Kriebler
Chief Controller

Income Statement

1 January – 31 December

	2017 DKK '000	2017 EURO '000
Sales of goods and services	102.080	13.711
Government fundings	2.193.909	294.686
Other revenues	811.840	109.047
Total ordinary income	3.107.829	417.444
Consumption costs:		
Rent	319.874	42.966
Other consumption costs	63.568	8.538
Total consumption costs	383.442	51.504
Staff expenses	1.958.450	263.059
Other ordinary operating expenses	641.456	86.161
Depreciation and impairment	65.695	8.824
Total ordinary operating expenses	3.049.043	409.548
Gain before financial income and expenses	58.786	7.896
Financial income	36.856	4.951
Financial expenses	8.660	1.164
Gain for the year	86.982	11.683

Proposed distribution of gain for the year:

Retained earnings	86.982	11.683
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Balance Sheet, year ended 31st of December

Assets

	2017 DKK '000	2017 EURO '000
Software	5.614	754
Intangible assets	5.614	754
Land and buildings	45.038	6.050
Scientific equipment, fixtures and fittings, tools and equipment	209.215	28.102
Plants under construction	10.903	1.464
Property, plant and equipment	265.156	35.616
Science Ventures Denmark A/S (subsidiary)	16.693	2.242
Deposits	6.616	889
Instruments of debt from the Government	471.764	63.367
Fixed asset investment	495.073	66.498
Fixed assets	765.843	102.868
Trade receivables	160.089	21.503
Receivables from grant activities in progress	285.065	38.290
Other receivables	13.355	1.794
Prepayments	13.495	1.813
Receivables	472.004	63.400
Securities	771.793	103.667
Cash at bank and in hand	293.584	39.434
Current assets	1.537.381	206.501
Total assets	2.303.224	309.369

Balance Sheet, year ended 31st of December

Liabilities and equity

	2017 DKK '000	2017 EURO '000
Equity	479.846	64.453
correction to equity	-9.438	-1.267
Retained earnings	86.982	11.683
Free Equity	557.390	74.869
Restricted reserve, instruments of debt, SEA properties	471.764	63.367
Restricted equity	471.764	63.367
Equity	1.029.154	138.236
Provisions, reestablishing by vacating	8.029	1.078
Mortgage debt	1.827	245
Accrued donations	94.051	12.633
Non-current liabilities	95.878	12.878
Government fundings to be repayed	6.045	812
Trade payables	151.494	20.349
Prepaid government grants	192.341	25.835
Prepaid grant activities	453.571	60.924
Other payables	340.379	45.720
Accrued donations (current part)	19.977	2.683
Deferred incom	6.356	854
Current liabilities	1.170.163	157.177
Liabilities	1.266.041	170.055
Total liabilities and equity	2.303.224	309.369