



Financial Statements

University of Southern Denmark

2018

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Company information

Company	SDU (University of Southern Denmark) Campusvej 55 5230 Odense M
Board	Niels Thorborg, chairman Dagmar Warming, vice chairman Gitte Bengtsson Per Have Ralf Hemmingsen Gitte Rasmussen Bodil Kjærsgaard Stine Underbjerg Maach Kenneth Skovly Larsen
Vice-Chancellor	Henrik Øregaard Dam
Pro-Vice-Chancellor	Bjarne Graabech Sørensen
University Director	Thomas Buchvald Vind
Dean, Faculty of Health Sciences	Ole Skøtt
Acting Dean, Faculty of Science	Marianne Holmer
Dean, Faculty of Engineering	Henrik Bindsvlev
Acting Dean, Faculty of Business and Social Sciences	Nina Dietz Legind
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 Nycredit Sydbank

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 2018 (7,4673 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 1st of April 2019



Nicolai Sørensen
Chief Financial Officer (CFO)



Heidi Kriber
Chief Controller

Income Statement

1 January – 31 December

	2018 DKK '000	2018 EURO '000
Sales of goods and services	104.123	13.944
Government fundings	2.224.262	297.867
Other revenues	803.385	107.587
Total ordinary income	3.131.770	419.398
Consumption costs:		
Rent	329.906	44.180
Other consumption costs	63.597	8.517
Total consumption costs	393.503	52.697
Staff expenses	2.061.109	276.018
Other ordinary operating expenses	647.523	86.714
Depreciation and impairment	62.162	8.325
Total ordinary operating expenses	3.164.297	423.754
Loss before financial income and expenses	-32.527	-4.356
Financial income	17.758	2.378
Financial expenses	-26.770	-3.585
Loss for the year	-41.539	-5.563

Proposed distribution of loss for the year:

Retained earnings	-41.539	-5.563
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Balance Sheet, year ended 31st of December

Assets

	2018 DKK '000	2018 EURO '000
Software	3.675	492
Intangible assets	3.675	492
Land and buildings	43.868	5.875
Scientific equipment, fixtures and fittings, tools and equipment	224.456	30.058
Plants under construction	2.367	317
Property, plant and equipment	270.691	36.250
Science Ventures Denmark A/S (subsidiary)	15.364	2.058
Deposits	3.724	499
Instruments of debt from the Government	471.764	63.177
Fixed asset investment	490.852	65.734
Fixed assets	765.218	102.476
Trade receivables	157.179	21.049
Receivables from grant activities in progress	279.177	37.387
Other receivables	80.474	10.776
Prepayments	13.999	1.875
Receivables	530.829	71.087
Securities	802.831	107.513
Cash at bank and in hand	137.756	18.448
Current assets	1.471.416	197.048
Total assets	2.236.634	299.524

Balance Sheet, year ended 31st of December

Liabilities and equity

	2018 DKK '000	2018 EURO '000
Equity	557.390	74.644
Retained earnings	-41.539	-5.563
Free Equity	515.851	69.081
Restricted reserve, instruments of debt, SEA properties	471.764	63.178
Restricted equity	471.764	63.178
Equity	987.615	132.259
Provisions	6.963	932
Mortgage debt	1.678	224
Accrued donations	96.467	12.919
Non-current liabilities	98.145	13.143
Trade payables	161.404	21.615
Prepaid government grants	195.444	26.173
Prepaid grant activities	424.476	56.845
Other payables	339.136	45.416
Accrued donations (current part)	20.913	2.801
Deferred income	2.538	340
Current liabilities	1.143.911	153.190
Liabilities	1.242.056	166.333
Total liabilities and equity	2.236.634	299.524