



# **Financial Statements**

**University of Southern Denmark**

**2019**

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## Company information

<b>Company</b>	SDU (University of Southern Denmark) Campusvej 55 5230 Odense M
<b>Board</b>	Niels Thorborg, chairman Ralf Hemmingsen, vice chairman Gurli Martinussen Per Have Søren Vilby Gitte Rasmussen Mads Lildholdt Stine Underbjerg Maach Ida Bech Karlsen
<b>Vice-Chancellor</b>	Henrik Øregaard Dam
<b>Pro-Vice-Chancellor</b>	Bjarne Graabech Sørensen
<b>University Director</b>	Thomas Buchvald Vind
<b>Dean, Faculty of Health Sciences</b>	Ole Skøtt
<b>Dean, Faculty of Science</b>	Marianne Holmer
<b>Dean, Faculty of Engineering</b>	Henrik Bindeslev
<b>Dean, Faculty of Business and Social Sciences</b>	Jens Ringsmose
<b>Dean, Faculty of Humanities</b>	Simon Møberg Torp
<b>Auditors</b>	Rigsrevisionen/National Audit Office Landgreven 4 1301 København K
<b>Institutional auditors</b>	PricewaterhouseCoopers Strandvejen 44 2900 Hellerup
<b>Attorneys</b>	Kammeradvokaten (Legal Adviser to the Danish Government) Vester Farimagsgade 23 1606 København V
<b>Bank</b>	Danske Bank Jyske Bank Nykredit 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 31<sup>st</sup> of December 2019 (7,4697 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 14<sup>th</sup> of April 2020



**SYDDANSK UNIVERSITET**  
Nicolai Sørensen  
Vicedirektør for Økonomi  
Nicolai Sørensen  
Chief Financial Officer (CFO)



Heidi Kriebler  
Chief Controller

# Income Statement

1 January – 31 December

	2019 DKK '000	2019 EURO '000
Sales of goods and services	102.905	13.776
Government fundings	2.211.303	296.036
Other revenues	836.391	111.972
<b>Total ordinary income</b>	<b>3.150.599</b>	<b>421.784</b>
<b>Consumption costs:</b>		
Rent	322.349	43.154
Other consumption costs	61.221	8.196
<b>Total consumption costs</b>	<b>383.570</b>	<b>51.350</b>
<b>Staff expenses</b>	<b>2.177.385</b>	<b>291.495</b>
<b>Other ordinary operating expenses</b>	<b>660.751</b>	<b>88.458</b>
<b>Depreciation and impairment</b>	<b>59.097</b>	<b>7.912</b>
<b>Total ordinary operating expenses</b>	<b>3.280.803</b>	<b>439.215</b>
<b>Loss before financial income and expenses</b>	<b>-130.204</b>	<b>-17.431</b>
Financial income	56.289	7.536
Financial expenses	-12.712	-1.702
<b>Loss for the year</b>	<b>-86.627</b>	<b>-11.597</b>

**Proposed distribution of loss for the year:**

Retained earnings	-86.627	-11.597
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## Balance Sheet, year ended 31<sup>st</sup> of December

### Assets

	2019 DKK '000	2019 EURO '000
Software	1.927	258
<b>Intangible assets</b>	<b>1.927</b>	<b>258</b>
Land and buildings	42.697	5.716
Scientific equipment, fixtures and fittings, tools and equipment	226.122	30.272
Plants under construction	4.811	644
<b>Property, plant and equipment</b>	<b>273.630</b>	<b>36.632</b>
Science Ventures Denmark A/S (subsidiary)	22.625	3.029
Deposits	4.541	608
Instruments of debt from the Government	471.764	63.157
<b>Fixed asset investment</b>	<b>498.930</b>	<b>66.794</b>
<b>Fixed assets</b>	<b>774.487</b>	<b>103.684</b>
Trade receivables	127.845	17.115
Receivables from grant activities in progress	216.215	28.946
Other receivables	39.718	5.316
Prepayments	19.328	2.588
<b>Receivables</b>	<b>403.106</b>	<b>53.965</b>
<b>Securities</b>	<b>837.434</b>	<b>112.111</b>
<b>Cash at bank and in hand</b>	<b>188.308</b>	<b>25.210</b>
<b>Current assets</b>	<b>1.428.848</b>	<b>191.286</b>
<b>Total assets</b>	<b>2.203.335</b>	<b>294.970</b>

## Balance Sheet, year ended 31<sup>st</sup> of December

### Liabilities and equity

	2019 DKK '000	2019 EURO '000
Equity	515.851	69.059
Retained earnings	-86.627	-11.597
<b>Free Equity</b>	<b>429.224</b>	<b>57.462</b>
Restricted reserve, instruments of debt, SEA properties	471.764	63.157
<b>Restricted equity</b>	<b>471.764</b>	<b>63.157</b>
<b>Equity</b>	<b>900.988</b>	<b>120.619</b>
<b>Provisions</b>	<b>10.117</b>	<b>1.354</b>
Government fundings to be repayed	3.493	468
Accrued donations	100.552	13.461
<b>Non-current liabilities</b>	<b>104.045</b>	<b>13.929</b>
Trade payables	132.732	17.769
Prepaid government grants	189.729	25.400
Prepaid grant activities	459.379	61.499
Other payables	377.050	50.478
Accrued donations (current part)	23.135	3.097
Deferred income	6.160	825
<b>Current liabilities</b>	<b>1.188.185</b>	<b>159.068</b>
<b>Liabilities</b>	<b>1.292.230</b>	<b>172.997</b>
<b>Total liabilities and equity</b>	<b>2.203.335</b>	<b>294.970</b>