



Financial Statements

University of Southern Denmark

2020

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Company information

Company	SDU (University of Southern Denmark) Campusvej 55 5230 Odense M
Board	Niels Thorborg, chairman Ralf Hemmingsen, vice chairman Gurli Martinussen Per Have Søren Vilby Gitte Rasmussen Mads Lildholdt Kristian Hald Marius Folden Pedersen
Vice-Chancellor	Henrik Øregaard Dam
Pro-Vice-Chancellor	Sebastian Mernild
University Director	Thomas Buchvald Vind
Dean, Faculty of Health Sciences	Ole Skøtt
Dean, Faculty of Science	Marianne Holmer
Dean, Faculty of Engineering	Henrik Bindsvlev
Dean, Faculty of Business and Social Sciences	Jens Ringsmose
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 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 2020 (7,4393 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 12th of April 2021



SYDDANSK UNIVERSITET
Nicolai Sørensen
Vicedirektør for Økonomi

Nicolai Sørensen
Chief Financial Officer (CFO)



Heidi Kriebler
Chief Controller

Income Statement

1 January – 31 December

	2020 DKK '000	2020 EURO '000
Sales of goods and services	95.351	12.817
Government fundings	2.198.777	295.562
Other revenues	870.932	117.072
Total ordinary income	3.165.060	425.451
Consumption costs:		
Rent	298.409	40.113
Other consumption costs	60.433	8.123
Total consumption costs	358.842	48.236
Staff expenses	2.182.514	293.376
Other ordinary operating expenses	571.973	76.885
Depreciation and impairment	59.258	7.966
Total ordinary operating expenses	3.172.587	426.463
Loss before financial income and expenses	-7.527	-1.012
Financial income	130.672	17.565
Financial expenses	95.737	12.869
Profit for the year	27.408	3.684

Proposed distribution of the profit for the year:

Retained earnings	27.408	3.684
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Balance Sheet, year ended 31st of December

Assets

	2020 DKK '000	2020 EURO '000
Software	4.830	649
Intangible assets	4.830	649
Land and buildings	41.526	5.582
Leasehold improvements	27.727	3.727
Scientific equipment	145.823	19.602
Transport vehicles	2.669	359
IT equipment	28.532	3.835
Fixtures and fittings	23.361	3.140
Plants on leased ground	9.053	1.217
Plants under construction	11.534	1.550
Tangible assets	290.225	39.012
Science Ventures Denmark A/S (subsidiary)	15.189	2.042
Deposits	5.211	700
Instruments of debt from the Government	492.364	66.184
Fixed asset investments	512.764	68.926
Fixed assets	807.819	108.587
Trade receivables	129.024	17.344
Receivables from grant activities in progress	245.055	32.941
Other receivables	30.982	4.165
Prepayments	28.672	3.854
Receivables	433.733	58.304
Securities	824.297	110.803
Cash at bank and in hand	210.492	28.295
Current assets	1.468.522	197.402
Total assets	2.276.341	305.989

Balance Sheet, year ended 31st of December

Liabilities and equity

	2020 DKK '000	2020 EURO '000
Equity	429.224	57.697
Reversing entry announced by The Ministry of Higher Education and Science, liabilities regarding holiday pay	-26.338	-3.540
Retained earnings	27.408	3.684
Free Equity	430.294	57.841
Restricted Equity, instruments of debt, SEA properties	492.364	66.184
Total Equity	922.658	124.025
Provisions	13.195	1.774
Accrued donations	103.860	13.961
Non-current liabilities	103.860	13.961
Government fundings to be repayed	4.651	625
Trade payables	123.197	16.560
Prepaid government grants	194.730	26.176
Prepaid grant activities	488.422	65.654
Other payables	389.937	52.416
Accrued donations (current part)	24.339	3.272
Deferred income	11.352	1.526
Current liabilities	1.236.628	166.229
Liabilities	1.340.488	180.190
Total liabilities and equity	2.276.341	305.989