



Financial Statements

University of Southern Denmark

2016

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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 Trine Rhein-Knudsen Niels Thorborg Jørgen Chr. Bang Bodil Kjærsgaard Klaus Rose André Shamoun Darbroudi
Vice-Chancellor	Henrik Øregaard Dam
Pro-Vice-Chancellor	Bjarne Graabech Sørensen
Acting University Director	Herluf Petersen
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 2016 (7,4344 DKK = 1 EURO) for the Financial Statements in EURO.

Odense, the 3rd of April 2017



Nicolai Sørensen
Chief Financial Officer (CFO)



Heidi Krieger
Chief Controller

Income Statement

1 January – 31 December

	2016 DKK '000	2016 EURO '000
Sales of goods and services	102.013	13.722
Government fundings	2.143.283	288.293
Other revenues	758.679	102.049
Total ordinary income	3.003.975	404.064
Consumption costs:		
Rent	309.417	41.620
Other consumption costs	48.036	6.461
Total consumption costs	357.453	48.081
Staff expenses:		
Salaries	1.716.594	230.899
Pensions	227.775	30.638
Reimbursements	-44.677	-6.009
Other staff expenses	9.875	1.328
Total staff expenses	1.909.567	256.856
Depreciation and impairment	63.173	8.497
Other ordinary operating expenses	626.619	84.286
Total ordinary operating expenses	2.956.812	397.720
Gain before financial income and expenses	47.163	6.344
Financial income	34.514	4.642
Financial expenses	5.749	773
Gain for the year	75.928	10.213

Proposed distribution of gain for the year:

Retained earnings	75.928	10.213
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Balance Sheet, year endend 31st of December

Assets

	2016 DKK '000	2016 EURO '000
Software	3.459	465
Intangible assets	3.459	465
Land and buildings	46.209	6.216
Scientific equipment, fixtures and fittings, tools and equipment	223.926	30.120
Plants under construction	13.217	1.778
Property, plant and equipment	283.352	38.114
Investments in innovation companies	573	77
Science Ventures Denmark A/S (subsidiary)	16.344	2.198
Deposits	5.473	736
Instruments of debt from the Government	471.764	63.457
Fixed asset investment	494.154	66.468
Fixed assets	780.965	105.047
Trade receivables	147.543	19.846
Receivables from grant activities in progress	246.870	33.206
Other receivables	24.437	3.288
Prepayments	18.252	2.455
Receivables	437.102	58.795
Securities	745.084	100.221
Cash at bank and in hand	227.467	30.597
Current assets	1.409.653	189.613
Total assets	2.190.618	294.660

Balance Sheet, year endend 31st of December

Liabilities and equity

	2016 DKK '000	2016 EURO '000
Equity	403.918	54.331
Retained earnings	75.928	10.213
Free Equity	479.846	64.544
Restricted reserve, instruments of debt, SEA properties	471.764	63.457
Restricted equity	471.764	63.457
Equity	951.610	128.001
Provisions, reestablishing by vacating	3.819	514
Government fundings to be repayed	2.428	327
Mortgage debt	1.964	264
Accrued donations	97.455	13.109
Non-current liabilities	101.847	13.700
Government fundings to be repayed	10.975	1.476
Trade payables	125.089	16.826
Prepaid government grants	189.468	25.485
Prepaid grant activities	470.715	63.316
Other payables	302.514	40.691
Accrued donations (current part)	28.564	3.842
Deferred incom	6.017	809
Current liabilities	1.133.342	152.445
Liabilities	1.235.189	166.145
Total liabilities and equity	2.190.618	294.660