

# **Financial Statements 2021 for Eccsel European Research Infrastructure Consortium**

**Organization no. 919298243**



**Prepared by:**  
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## Income statement

	Note	2021	Budget 2021	2020
<b>OPERATING REVENUE AND EXPENCES</b>				
<b>Operating revenue</b>				
Revenue	1	305 450	560 000	381 815
Other operating income	2	80 844	0	28 672
<b>Total operating revenue</b>		<b>386 293</b>	<b>560 000</b>	<b>410 487</b>
<b>Operating expenses</b>				
Employee benefits expense	3	0	0	270
Other operating expenses	3	429 574	560 000	314 535
<b>Total operating expenses</b>		<b>429 574</b>	<b>560 000</b>	<b>314 805</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>(43 281)</b>	<b>0</b>	<b>95 682</b>
<b>FINANCIAL INCOME AND EXPENSES</b>				
<b>Financial income</b>				
Other interests		1 248	0	51
Other financial income		34 755	0	333 245
<b>Total financial income</b>		<b>36 002</b>		<b>333 296</b>
<b>Financial expenses</b>				
Other interests		2 368	0	18 976
Other financial expense		35 342	0	329 378
<b>Total financial expenses</b>		<b>37 711</b>	<b>0</b>	<b>348 354</b>
<b>NET FINANCIAL INCOME AND EXPENCES</b>		<b>(1 708)</b>	<b>0</b>	<b>(15 058)</b>
<b>ORDINARY RESULT BEFORE TAXES</b>		<b>(44 989)</b>	<b>0</b>	<b>80 624</b>
Tax on ordinary result		0	0	0
<b>ORDINARY RESULT</b>		<b>(44 989)</b>	<b>0</b>	<b>80 624</b>
<b>TO MAJORITY INTERESTS</b>		<b>(44 989)</b>	<b>0</b>	<b>80 624</b>
<b>APPLICATION AND ALLOC.</b>				
To/from other equity	4	(44 989)	0	80 624
<b>TOTAL APPLICATION AND ALLOCATION</b>		<b>(44 989)</b>	<b>0</b>	<b>80 624</b>

**Balance sheet pr. 31.12.2021**

	Note	31.12.2021	31.12.2020
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
<b>Receivables</b>			
Trade receivables		124 974	108 465
Other short-term receivables	5	5 868	28 829
<b>Total receivables</b>		<b>130 842</b>	<b>137 294</b>
Bank deposits, cash in hand, etc.	6	1 011 039	841 240
<b>TOTAL CURRENT ASSETS</b>		<b>1 141 881</b>	<b>978 534</b>
<b>TOTAL ASSETS</b>		<b>1 141 881</b>	<b>978 534</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Retained earnings</b>			
Other equity	4	220 839	254 359
<b>Total retained earnings</b>		<b>220 839</b>	<b>254 359</b>
<b>TOTAL EQUITY</b>		<b>220 839</b>	<b>254 359</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable		51 310	143 425
Other currents liabilities	2,5	869 732	580 751
<b>TOTAL CURRENT LIABILITIES</b>		<b>921 043</b>	<b>724 175</b>
<b>TOTAL LIABILITIES</b>		<b>921 043</b>	<b>724 175</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1 141 881</b>	<b>978 534</b>

Trondheim \_\_\_/\_\_\_2022

Sverre Quale  
CEO

## Notes 2021

### Accounting principles

The annual financial statements have been prepared in accordance with the Accounting Act and Good accounting practice for small enterprises.

### Current assets and current liabilities

Current assets and current liabilities generally include items due for payment within one year after the last day of the accounting year, as well as items related to the product cycle. Current assets are valued at the lower of cost and assumed fair value.

### Fixed assets and long-term liabilities

Fixed assets comprise assets intended for permanent ownership and use. Fixed assets are valued at acquisition cost. Tangible fixed assets are capitalized and depreciated over the expected economic life of the asset. Tangible fixed assets are subject to a written-down to recoverable amount in case of impairment, which is not expected to be temporary. The write-down is reversed when the basis for the write-down is no longer present.

### Recognition

Revenue from the sale of goods and services takes place at the time of delivery. The share of sales revenues related to future services is capitalized as unearned income and is subsequently recognized as income in accordance with delivery of the service.

### Receivables

Trade receivables are capitalized at nominal value after deduction of deposition for expected losses. Deposition for expected losses are made based on an individual assessment of the individual receivables. In addition, for other accounts receivable, an unspecified deposition is made to cover expected losses.

### Tax

The company is not taxable.

## Notes 2021

### Note 1 - Member Countries

Member Country	Member Countries Representing Entity
Norway (ERIC Statutory seat)	Norwegian University of Science and Technology (NTNU) together with SINTEF Energy Research (SINTEF ER)
France	The French Geological Survey (BRGM)
Italy	National Institute of Oceanography and Experimental Geophysics (OGS)
The Netherlands	Netherlands Organisation for Applied Scientific Research (TNO)
United Kingdom	British Geological Survey (BGS)

Operating revenue provided by ECCSEL ERIC annual member fees.

### Note 2 - Public grants

In 2021, the company has been awarded a grant from the EU for four projects. Earned grants in 2021 are EUR 31 955.

As of 31 Desember 2021, the company has received an advance payment for the grants of EUR 707 947.

### Note 3 - Other operating expenses

	This year	Last year
Salary	0	65
Sosial security contributions	0	205
<b>Total</b>	<b>0</b>	<b>270</b>

The company has four employees seconded from NTNU in 2021. Three of the employees are hired in for a full time position, and the fourth are hired on an hourly basis. In 2021, the employees on hourly basis worked for ECCSEL equivalent to a 35% position. The paid salary cost is EUR 336 256 excl. VAT.

## Notes 2021

The company has paid remuneration to the auditor with the following amounts:

	<b>2021</b>
Audit	3 074
<b>Total</b>	<b>3 074</b>

### Note 4 - Other equity

	<b>Other equity</b>	<b>Total equity</b>
Pr. 1.1.	254 359	254 359
Used for annual result	-44 989	-44 989
Currency differences	11 469	11 469
<b>Pr 31.12.</b>	<b>220 839</b>	<b>220 839</b>

### Note 5 - Receivables and debt

	<b>2021</b>	<b>2020</b>
Receivables due later than one year after the balance sheet date	0	0
Liabilities due later than five years after the balance sheet date	0	0

### Note 6 - Bank deposits

The bank deposits do not include any restricted funds.