

Financial Statements 2021 for Eccsel European Research Infrastructure Consortium

Organization no. 919298243



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Income statement

	Note	2021	Budget 2021	2020
OPERATING REVENUE AND EXPENCES				
Operating revenue				
Revenue	1	3 104 835	5 387 344	4 093 323
Other operating income	2	821 759	0	307 382
Total operating revenue		3 926 594	5 387 344	4 400 705
Operating expenses				
Employee benefits expense	3	0	0	2 892
Other operating expenses	3	4 366 538	5 387 344	3 372 033
Total operating expenses		4 366 538	5 387 344	3 374 925
OPERATING PROFIT OR LOSS		(439 944)	0	1 025 780
FINANCIAL INCOME AND EXPENSES				
Financial income				
Other interests		12 681	0	542
Other financial income		353 276	0	3 572 625
Total financial income		365 957		3 573 167
Financial expenses				
Other interests		24 074	0	203 436
Other financial expense		359 246	0	3 531 162
Total financial expenses		383 320	0	3 734 598
NET FINANCIAL INCOME AND EXPENCES		(17 363)	0	(161 430)
ORDINARY RESULT BEFORE TAXES		(457 307)	0	864 350
Tax on ordinary result		0	0	0
ORDINARY RESULT		(457 307)	0	864 350
TO MAJORITY INTERESTS		(457 307)	0	864 350
APPLICATION AND ALLOC.				
To/from other equity	4	(457 307)	0	864 350
TOTAL APPLICATION AND ALLOCATION		(457 307)	0	864 350

Balance sheet pr. 31.12.2021

	Note	31.12.2021	31.12.2020
ASSETS			
CURRENT ASSETS			
Receivables			
Trade receivables		1 248 341	1 135 658
Other short-term receivables	5	58 610	301 849
Total receivables		1 306 951	1 437 508
Bank deposits, cash in hand, etc.	6	10 099 071	8 808 042
TOTAL CURRENT ASSETS		11 406 021	10 245 549
TOTAL ASSETS		11 406 021	10 245 549
EQUITY AND LIABILITIES			
EQUITY			
Retained earnings			
Other equity	4	2 205 912	2 663 219
Total retained earnings		2 205 912	2 663 219
TOTAL EQUITY		2 205 912	2 663 219
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable		512 528	1 501 698
Other currents liabilities	2,5	8 687 581	6 080 632
TOTAL CURRENT LIABILITIES		9 200 110	7 582 330
TOTAL LIABILITIES		9 200 110	7 582 330
TOTAL EQUITY AND LIABILITIES		11 406 021	10 245 549

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 NOK 324 819.

As of 31 Desember 2021, the company has received an advance payment for the grants of NOK 7 071 536.

Note 3 - Other operating expenses

	This year	Last year
Salary	0	697
Sosial security contributions	0	2 195
Total	0	2 892

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 NOK 3 417 972 excl. VAT.

Notes 2021

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

	2021
Audit	31 250
Total	31 250

Note 4 - Other equity

	Other equity	Total equity
Pr. 1.1.	2 663 219	2 663 219
Used for annual result	-457 307	-457 307
Pr 31.12.	2 205 912	2 205 912

Note 5 - Receivables and debt

	2021	2020
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.

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Sverre Quale

Daglig leder

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