

UiO : **University of Oslo**

UNIVERSITY OF OSLO
Financial statements 2020
Management comments
Notes



Management comments on the financial statements of the University of Oslo for 2020

This document has been digitally signed by the following signatories:

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Management comments on the financial statements of the University of Oslo for 2020

1. Object of the University of Oslo

The vision of the University of Oslo (UiO) is to challenge the boundaries of knowledge and to provide the individuals and society with increased insight to form the future. UiO seeks to strengthen its international position as a leading research-intensive university through a close interaction between research, education, dissemination and innovation. UiO will provide higher education based on cutting-edge research, scientific development and experiential knowledge. UiO shall disseminate knowledge of its activity and spread understanding of scientific methods and results. UiO has a special national responsibility for basic research and researcher training, and to build up, manage and maintain research libraries and museums with scientific collections and public exhibitions.

2. Confirmation that the financial statements have been prepared in accordance with the Central Government Accounting Standards (SRS)

The financial statements have been prepared in accordance with the provisions on public financial management, Guidelines from the Ministry of Finance, the Central Government Accounting Standards and the demands of the Ministry of Education and Research.

In the opinion of the management, the financial statements give a fair and true picture of the financial activities of the University.

The University of Oslo is audited by the Office of the Auditor General of Norway.

3. Review of the operation of University of Oslo in 2020

The University implemented essentially all activities as planned, and in accordance with the activities commissioned by the Ministry of Education and Research in the letter of award for 2020. Basic research has been carried out, researcher training has been provided and education has been given with the expected scope and quality.

The coronavirus outbreak and strict infection control measures have consequences for UiO, and there is uncertainty about long-term consequences. We are still able to deliver on our social mission, much thanks to rapid implementation of emergency preparedness and a great effort and adaptability among our employees and students. All areas of the core business will be affected, where the transition to digital surfaces and working methods provides both challenges and opportunities.

In 2020, the pandemic has affected the economy in several ways. Overall, however, the most obvious effect has been that costs have been reduced, which is primarily due to construction projects and investments being delayed, and travel and events having been canceled or postponed. The consequence is that the units' lower consumption increased in 2020. It is assumed that the units' lower consumption will continue to increase in 2021 as well. This room for maneuver is not lasting. In the longer term, UiO will have to be able to handle the long-term consequences of the pandemic and increased obligations related to new buildings.

The financial consequences differ in different parts of the organization, and lost income creates challenges for some units. The board has made re-prioritisations to compensate for parts of the loss of income for these units. Uncertainty is associated with research production and externally funded activities, and a comprehensive review of this is in progress. Correspondingly, there will be elements of uncertainty in the area of education, which might lead to a reduced calculation of income-based income later on. Close follow-up and dialogue on the development of new teaching and assessment methods will be central to ensuring a good learning arena for students.

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UiO will continuously have to adapt to changes in the situation that characterize conditions and opportunities.

4. A note on the significant deviation between the accrued budget and the income statement

The total income from the appropriations from the Ministry of Education and Research has increased by 6 % compared to 2019, and is slightly above budget.

The period's income from grants from the Research Council of Norway has decreased by 6 % compared to 2019, and is somewhat below budget. Income from grants and transfers from others has a marginal decrease compared to last year and is somewhat below budget. At the same time, there has been an increase in income from grants from EU.

The total costs of operation as of 31 December 2020 are 2% lower than in 2019 and lower than expected.

Total wages and salaries increased by 1.3% from 2019 to 2020, while the number of FTEs increased from 6295 to 6335. Wage growth in 2020 was low due to the corona pandemic.

Corona restrictions appear to have been reflected in the accounting figures for 2020. There has been a significant decrease in income from patients, from teaching / courses and income from sales and tickets at the museums.

Travel and diet costs are 70% lower in 2020 than in 2019. Purchases of consulting services have increased, and at the same time we see a decrease in costs for the purchase of teaching and research services. Other operating expenses are lower than budgeted, and 11% lower than in 2019.

Fluctuations in the krone have resulted in a currency loss in 2020 of NOK 10.2 million, but at the same time a gain of NOK 7.5 million.

The financial statements as of 31 December 2020 show a surplus of NOK 18.9 million added to the entity capital. This is NOK 3.9 million higher than the budget and NOK 4.9 million higher than last year.

5 The development of provisions related to appropriations-financed activities

From 2021, the Ministry of Education and Research has introduced a limit for lower consumption. This means that the lower consumption, less provisions for investments, can amount to a maximum of 5% of the year's appropriations.

As of 31 December 2020, UiO's settlement of activity financed by the Ministry of Education and Research showed a lower consumption of NOK 405 million. Of this, NOK 321 million has been allocated to institutional investment projects. At the end of 2020, UiO's lower consumption excluding provisions amounts to NOK 84 million - approx. 1.4% of allocation. The level is thus well within the limit of 5%.

Unrecognized income from grants and transfers has increased by NOK 113 million since 2019. The payment in contribution-financed projects is not necessarily related to when the project activity is carried out, and to some extent large variations in these levels must be expected.

In an earlier letter on interim financial statements, the Ministry of Education and Research pointed out that the cash reserves in the sector have increased by more than 20%. UiO's cash reserve as of 31 December 2020 amounts to NOK 2.547 billion. In UiO's opinion, the cash reserve is at a reasonable level in relation to the current liabilities of the university. Central government enterprises are unable to finance their own liabilities by taking up loans and need to have large enough cash reserves in order to meet their payment obligations. The university's payment obligations that fall due for payment within one year amount to:

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	31.12.2020
Trade and other payables	350 549
Debt to employees	853 125
Unrecognized appropriations, grants and transfers	864 540
Settled appropriation-financed activities	433 198
Prepaid, unaccrued income	190 958
Trade and other receivables	-363 088
Total current liabilities	2 329 282

6 Investments

UiO has a building portfolio with very extensive and increasing maintenance needs, and it has been our priority over a period of several years to maintain and develop these buildings.

UiO continues its targeted implementation of "Room for an outstanding, green university - and for the city of knowledge Oslo (Masterplan for UiO's properties).

There have been delays in several of the rehabilitation projects during the year and several projects will therefore be completed in 2021.

The most important projects under its own auspices in 2020 were:

- Rehabilitation of the Brøgger building is in the final phase and the risk of financial overruns for the project is low. The project was taken over from the turnkey contractor in the autumn of 2020.
- The exhibition project in the Brøgger building started in full in the autumn of 2020.
- Exterior rehabilitation (climate protection) of the Historical Museum. Final work will take place during the first quarter of 2021.
- Preliminary project for construction and user equipment for the Greenhouse at Tøyen has been sent to the Ministry of Education and Research.
- The construction work for the Climate House was completed in March 2020. Due to the corona situation, the opening of the building was postponed until 16 June 2020.
- Rehabilitation of the facades of Svein Rosseland building. The contractor has been contracted and the construction work is in the start-up phase. The project is planned to be completed in 2021.
- Upgrading of the remaining floors in Eilert Sundt building B was started immediately after KD's allocation of NOK 45 million to the project. The main part of the rehabilitation will take place in 2021.

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(Amounts in NOK 1000)

INCOME STATEMENT	Note	31.12.2020	31.12.2019
Operating income			
Income from appropriations	1	6 084 087	5 732 459
Income from grants and transfers	1	1 714 245	1 738 358
Sales and rental income	1	508 337	578 483
Other operating income	1	113 819	101 673
Total operating income		<u>8 420 488</u>	<u>8 150 973</u>
Operating expenses			
Cost of sales		11 953	21 530
Wages, salaries and other personnel expenses	2	5 581 729	5 511 333
Depreciation	5	719 282	713 739
Other operating expenses	3	1 761 825	1 987 933
Total operating expenses		<u>8 074 790</u>	<u>8 234 535</u>
Operating profit or loss		<u>345 698</u>	<u>(83 563)</u>
Financial income and expenses			
Finance income	6	8 407	3 707
Finance expenses	6	10 381	4 045
Net finance items		<u>(1 974)</u>	<u>(338)</u>
Profit or loss for the period		<u>343 724</u>	<u>(83 900)</u>
Settlements and allocations			
Settlement of appropriation-financed activities	15	(324 766)	97 955
Added to entity capital for completed commissioned research projects	8	(18 958)	(14 056)
Total settlements and allocations		<u>(343 724)</u>	<u>83 900</u>

University of Oslo

(Amounts in NOK 1000)

BALANCE SHEET

ASSETS	Note	31.12.2020	31.12.2019
A. Non-current assets			
I Intangible assets			
Software and similar rights	4	362	-
Intangible assets under construction	4	-	-
Total intangible assets		<u>362</u>	<u>-</u>
II Property, plant and equipment			
Buildings, land and other real estate	5	9 475 854	9 272 400
Machinery and means of transport	5	457 108	504 196
Equipment, fixtures, tools etc.	5	495 151	451 314
Plant under construction	5	296 658	673 384
Total property, plant and equipment		<u>10 724 770</u>	<u>10 901 296</u>
III Financial assets			
Investments in shares and units	11	31 255	31 255
Total financial assets		<u>31 255</u>	<u>31 255</u>
Total non-current assets		<u>10 756 387</u>	<u>10 932 551</u>
B. Current assets			
I Inventories and operating material			
Inventories and operating material	12	11 181	8 295
Total inventories and operating material		<u>11 181</u>	<u>8 295</u>
II Receivables			
Trade receivables	13	209 909	199 026
Other receivables	14	112 663	100 267
Accrued, non-invoiced income	16	39 516	30 787
Total receivables		<u>362 088</u>	<u>330 080</u>
III Bank deposits, cash and equivalents			
Bank deposits in consolidated accounts scheme with Norges Bank	17	2 329 489	1 938 759
Bank deposits from donations and donation reinforcement	17	139 766	118 977
Other bank deposits	17	78 528	46 159
Cash and cash equivalents	17	89	375
Total bank deposits, cash and cash equivalents		<u>2 547 872</u>	<u>2 104 271</u>
Total current assets		<u>2 921 142</u>	<u>2 442 647</u>
Total assets		<u>13 677 529</u>	<u>13 375 198</u>

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(Amounts in NOK 1000)

BALANCE SHEET

CENTRAL GOVERNMENT CAPITAL AND LIABILITIES	Note	31.12.2020	31.12.2019
C. Central government capital			
I Entity capital			
Paid-in entity capital	8	6 023	6 023
Retained entity capital	8	139 704	120 746
Total entity capital		<u>145 727</u>	<u>126 769</u>
II Settlements			
Settlements for appropriation-financed activities (net budgeted)	15	433 198	108 432
Total settlements		<u>433 198</u>	<u>108 432</u>
III Deferred recognition of appropriation (net budgeted)			
Central government financing of intangible assets and property, plant and equipment	4, 5	10 725 132	10 901 296
Unrecognized appropriation (net budgeted)	15	-	-
Total deferred recognition of appropriation		<u>10 725 132</u>	<u>10 901 296</u>
Total central government capital		<u>11 304 057</u>	<u>11 136 496</u>
D. Liabilities			
I Provisions for long-term liabilities			
Total provisions for long-term liabilities		<u>-</u>	<u>-</u>
II Other long-term liabilities			
Total other non-current liabilities		<u>-</u>	<u>-</u>
III Current liabilities			
Trade payables		170 162	229 879
Unpaid tax withholdings		190 134	195 479
Public duties payable		196 312	203 406
Unpaid holiday allowances		466 679	452 548
Unrecognized grants and transfers (net budgeted)	15	864 540	751 541
Prepaid, unaccrued income	16	190 958	163 497
Other current liabilities	18	294 687	242 351
Total current liabilities		<u>2 373 472</u>	<u>2 238 701</u>
Total liabilities		<u>2 373 472</u>	<u>2 238 701</u>
Total central government capital and liabilities		<u>13 677 529</u>	<u>13 375 198</u>

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(Amounts in NOK 1000)

Statement of cash flows using the direct model

	Note	31.12.2020	31.12.2019
Cash flows from operating activities			
Receipts			
Appropriations received from the Ministry of Education and Research (net budgeted)		5 873 085	5 731 513
Appropriations received from other ministries (net budgeted)		8 015	8 744
Proceeds from sale of goods and services		601 138	656 231
Grants and transfers received		2 029 124	1 900 159
Refunds received		169 193	157 792
Receipts from consortium and cooperation agreements		3 911	5 435
Other receipts		455 307	313 358
Total receipts		9 139 773	8 773 232
Payments			
Wages, salaries and other personnel expenses paid		5 750 699	5 686 408
Payments for goods and services		1 759 199	1 899 529
Payment of taxes and public duties		50 656	44 048
Payments and transfers to other central government agencies		118 821	109 270
Payments and transfers to other organisations		155 868	151 595
Other payments		313 604	208 117
Total payments		8 148 847	8 098 967
Net cash flows from operating activities *		990 926	674 265
Cash flows from investing activities			
Proceeds from sale of intangible assets and property, plant and equipment		112	59
Purchases of intangible assets and property, plant and equipment		(548 734)	(689 660)
Interest received		949	1 490
Interest paid		(55)	(76)
Net cash flow from investing activities		(547 728)	(688 187)
Cash flows from financing activities			
Net cash flows from financing activities		-	-
Cash flows related to transfers			
Net cash flows related to transfers		-	-
Effect of exchange rate changes on cash and cash equivalents		403	(1 526)
Net change in cash and cash equivalents		443 601	(15 448)
Cash and cash equivalents at the start of the period		2 104 271	2 119 719
Cash and cash equivalents at the end of the period		2 547 872	2 104 271
* Reconciliation			
		31.12.2020	31.12.2019
Added to entity capital for completed commissioned research projects		18 958	14 056
Book value non-current assets sold		5 616	936
Ordinary depreciation		719 282	713 739
Net settlements		324 766	(97 955)
Provisions for deferred income (addition of non-current assets)		(548 735)	(689 660)
Change in Central Government's financing of intangible assets and property, plant and equipment		(181 668)	(25 892)
Change in inventories		(2 886)	391
Change in trade receivables		(10 883)	(20 488)
Change in unrecognized appropriations, grants and transfers		137 033	10 850
Change in unrecognized donations and donation reinforcements		(24 035)	(26 686)
Change in trade payables		(59 717)	82 201
Effect of exchange rate changes		(403)	1 526
Items classified as investing or financing activities		547 728	688 187
Change in other accrual items		65 870	23 061
Net cash flows from operating activities		990 926	674 265

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Accounting Policies

General

The financial statements have been prepared and set up in accordance with applicable Central Government Accounting Standards (SRS). All accounting figures are stated in NOK 1000, unless otherwise stated.

Accounting policies applied

Income from appropriations and income from grants and transfers

Grants from the Ministry of Education and Research are classified as appropriations. All activities that the year's appropriations is intended to finance have been completed as at 31.12 and appropriations from the ministry is thus considered earned.

Appropriations where a specific assignment is specified with a specified amount in the grant letter that was not completed on the balance sheet date, is unused appropriation related to this assignment and is classified as unrecognized appropriation in section C.III Deferred recognition of appropriation in the balance sheet.

Grants without requirements for service in return from everyone else, including donations and donation reinforcements, are recognized in line with expenses incurred in accordance with the rules on reverse matching in SRS 10. Received but not yet spent funds of this kind are presented as unrecognized grants and transfers in Section D.III Current liabilities in the balance sheet.

The share of income from appropriations and the equivalent used for the acquisition of intangible assets and property, plant and equipment, are not recognized at the time of acquisition. The recognition of the appropriation is deferred until the costs are incurred and allocated on the accounting line Central government financing of intangible assets and property, plant and equipment in the balance sheet.

In line with the depreciation cost of intangible assets and property, plant and equipment, a corresponding amount is recognized as income from the appropriations used for the acquisition of intangible assets and property, plant and equipment. This means that expensed depreciation is included in the company's operating costs without having any effect on earnings.

UiO considers investments in intangible assets and property, plant and equipment financed with income from grants and transfers, to be financed with income from appropriations.

Transaction-based income

Income that requires service in return is treated in accordance with the provisions in SRS 9 and recognized in the income statement during the period in which the right to the income is earned. Income from the sale of goods is recognized at the time of delivery where transfer of risk and control is transferred to the buyer. Sale of services is recognized as income in line with execution. Income which is received as prepayments is classified as prepaid, unaccrued income, in Section D.III Current liabilities, while the value of advance activities is classified as accrued, non-invoiced income in Section B.II Receivables.

Expenses

Expenses financed by income from appropriations and income from grants and transfers are expensed in the same period as the activities are implemented and resources are consumed.

Expenses relating to transaction-based income are expensed in the same period as related income.

Losses

No general assessment has been made of latent losses in active commissioned research projects. Any losses are first ascertained at the close of the project and is expensed when any undercover in the project is finally established.

Pensjoner

The employees are mainly associated with The Norwegian Public Service Pension Fund (SPK). A simplified accounting approach is assumed. UiO does not recognize net pension liabilities in the balance sheet. Employer's share of pension premium is recognized in the income statement as pension expense. Pension is expensed as if the pension scheme in SPK was based on a defined contribution plan.

Leases

UiO has chosen to use a simplified method in SRS 13 on leases and classified all leases as operational leases.

Classification and assessment of fixed assets

Fixed assets

Property, plant and equipment are assets with a useful life of 3 years or more and with an acquisition cost of NOK 50,000.

Fixed assets are recognized in the balance sheet at cost less depreciation and amortization. Tangible fixed assets are written down to fair value in the event of impairment which is not expected to be transient.

Office furniture and computers (PCs, servers, etc.) with a useful life of 3 years or more are recognized in the balance sheet as separate groups.

Intangible assets

Externally purchased intangible assets are valued at cost and depreciated over their expected useful lives, but are written down to fair value in the event of impairment that is not expected to be temporary.

Purchase of software development assistance is recognized in the balance sheet. The use of own employees for software development is expensed.

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Accounting Policies

Stocks and other financial assets

Investments in shares and units are recognized in the balance sheet at acquisition cost. Investments in shares and units are assessed at the lowest value of historical cost and fair value. This applies to both long-term and short-term investments. Dividend and other received distributions are recognized as other financial income.

Shares and units acquired with coverage in appropriations over item 90 and shares acquired prior to January 1, 2003, and transferred from group 1 to group 2 from January 1, 2009, has a counter-entry in paid- in entity capital in section C.I Entity capital in the balance sheet. Shares and units that are financed by profits from commissioned research activities have a counter-entry in retained entity capital. This applies to both long-term and short-term investments.

Classification and assessment of current assets and current liabilities

Current assets and current liabilities include items that fall due for payment within one year of the date of acquisition. Other items are classified as fixed assets / long-term debt.

Current assets are valued at the lower of historical cost and fair value. Short-term debt is recognized in the balance sheet to the nominal amount at the date of establishment.

Inventories

Inventories comprise goods for sale and operating material that are used in or form an integral part of the UiO's public services. Purchased goods are valued at acquisition cost using the first-in, first-out method (FIFO). Inventories of goods are valued at the lowest of historical cost and net realizable value. Inventories of operating material are valued at historical cost. Write-downs have been made for expected obsolescence.

Receivables

Trade accounts receivable and other receivables are recognized on the balance sheet at nominal value less provisions for expected losses. Provisions are made on the basis of individual assessments of the individual receivable.

Currency

Foreign currency items are valued at the exchange rate at the end of the accounting period. Here, Norges Bank's spot price as of 31.12 is used.

State capital

The state capital represents the net amount of UiO's assets and liabilities. The state capital consists of entity capital, settlements and deferred revenue recognition of appropriations (net budgeted). Universities and colleges can only earn entity capital within commissioned research activities. Parts of the funds that are earned in commissioned research activities can be reversed to and included in UiO's available funds to cover operations, acquisitions or other matters within the purpose of UiO. Funds earmarked through internal dispositions for such purpose, is classified as entity capital.

Central government financing of intangible assets and property, plant and equipment

The allocation of the central government financing of intangible assets and property, plant and equipment shows income from appropriations and the equivalent used for acquisition of intangible assets and property, plant and equipment.

Cash flow

The cash flow statement has been prepared using the direct method adapted to central government entities.

Central government's framework conditions

Self-insurance policy

The central government is self-insured. No items are included in the balance sheet or income statement that reflect alternative net insurance costs or obligations.

Central government's consolidated accounts system

UiO is a part of the central government's consolidated accounts system. The consolidated accounts system means that all payments in Norwegian kroner are settled daily against UiO's own settlement account in The Central Bank of Norway. The interest rate is not calculated. Net budgeted entities retain liquidity at year-end.

Bank accounts outside the central government's consolidated accounts system are presented on the line Other bank deposits in section B.III of the balance sheet.

UiO does not keep tax deductions in a separate bank account.

Other matters

UiO is registered in the value-added tax register according to Section 2-1 of the Value- Added Tax Act. A deduction is made for input value-added tax on goods and services which are sold to others, cf. Section § 8-2, second paragraph and 3-28 of the Value- Added Tax Act.

UiO has no opportunity to recognize interest on accounts receivable or bank deposits. These are recognized on the balance sheet until they are transferred to the public treasury. Accrued interest on the donation account passes to UiO.

University of Oslo

(Amounts in NOK 1000)

Appropriation statement policy

The financial statements for UiO have been prepared and presented in accordance with the guidelines in the provisions on financial management in the state (the "provisions"). The financial statements are in accordance with the requirements in the provisions section 3.4.1, more detailed provisions in letter R-115 from the The Ministry of Finance and additional requirements set by the Ministry of Education and Research.

UiO is a user of the central government's consolidated accounts system in The Central Bank of Norway according to provisions 3.7.1. Deposit in the corporate account in The Central Bank of Norway by the end of the year is transferred to next year.

The appropriation statement covers the period from 1 January to the relevant balance sheet date.

Part I of the appropriation statement consists of payments UiO has received in accordance associated letters of grant during the period to which the statement refers. The payments in part I are related to and set up in accordance with the breakdown stipulated by the Storting in the yearly budget, and the specifications stated in the letters of grant.

Part II of the appropriation statement encompasses what has been reported in the liquidity report to the central government accounts. The liquidity report shows the balance and liquidity movements in UiO's settlement account and other accounts in The Central Bank of Norway. The deposit reported in the liquidity report has been reconciled against the central government's consolidated accounts system and other deposits in The Central Bank of Norway.

Part III of the appropriation statement shows all the financial assets that have been entered for UiO in the central government capital accounts. The deposit in the central government capital accounts is based on the value of the transactions at the time of payment. The value on the date of the balance sheet has been set at the historical cost price at the time of the transaction.

A separate policy note to the financial statements has been prepared, see above.

University of Oslo

(Amounts in NOK 1000)

Appropriation statement for 2020 for net-budgeted enterprises as at 31.12.2020

Part I

Total appropriations in accordance with letter of grant

Expense chapter	Chapter name	Item	Item description	Total appropriations
260	Universities and university colleges	50	Public universities and university colleges	5 864 255
275	Higher education and research measures	21	Special operating expenses	1 200
Total for chapters and items under programme category 07.60 Higher education and vocational schools				5 865 455
201	Analysis and base of knowledge	21	Special operating expenses	7 630
Total for chapters and items under programme category 07 Ministry of Education and Research				5 873 085
118	Northern area measures etc.	70	Northern area measures and project collaboration with Russia	1 200
500	Ministry of Local Government and Modernisation	50	Research programmes	3 000
648	The Labour Court of Norway, the National Mediator's Office, etc.	70	Grants to professional development	2 000
881	Grants to religious communities, etc.	78	Various fixed measures	550
1800	Ministry of Petroleum and Energy	50	Transfers to other administrative bodies	500
1800	Ministry of Petroleum and Energy	72	Grants to oil and energy purposes	765
Total for other chapters and items in the National Budget				8 015
Total payments				5 881 100

Part II

Deposits reported in the liquidity report ¹⁾

Settlement account in The Central Bank of Norway	Note	31.12.2020
Opening balance of settlement account The Central Bank of Norway	17	1 938 759
Changes during the period (+/-)		390 730
Total closing balance of settlement account in The Central Bank of Norway	17	2 329 489

Other accounts in The Central Bank of Norway ²⁾

Opening balance of other bank accounts The Central Bank of Norway	17	118 977
Changes during the period (+/-)		20 788
Total closing balance of other bank accounts in The Central Bank of Norway	17	139 766

Part III

Amounts in NOK 1000

Deposit in accounts in the central government capital accounts

Account	Description	Note	31.12.2020	31.12.2019	Change
6001/8202xx	Settlement account in The Central Bank of Norway	17	2 329 489	1 938 759	390 730
628002	Tenant deposits	11	750	750	-
6402xx/8102xx	Donations and donation reinforcements	17	139 766	118 977	20 788

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(Amounts in NOK 1000)

Note 1 Specification of operating income	31.12.2020	31.12.2019
<i>Income from appropriations from the Ministry of Education and Research (KD)</i>		
Appropriation from the Ministry of Education and Research for the period	5 873 085	5 731 513
– gross amount of the appropriation for the period used for investment purposes / property, plant and equipment	(519 965)	(714 460)
+ deferred income from the liabilities related to investments (depreciation)	719 282	713 739
+ deferred income from liabilities related to investments, book value non-current assets sold	5 616	936
– grants to others during the period	(5 731)	(12 939)
Other items related to appropriations from the Ministry of Education and Research	3 911	5 435
Total income from appropriations from the Ministry of Education and Research	6 076 198	5 724 224
<i>Grants and transfers that are treated as an appropriation</i>		
Grants/transfers for the period from other ministries	8 015	8 744
– payment of grants to others during the period	(126)	(509)
Total grants and transfers that are treated as an appropriation	7 889	8 235
Total income from appropriations	6 084 087	5 732 459
<i>Grants from State agencies</i>		
Other items related to grants from other central government administrative bodies	268 810	263 293
– payment of grants from central government administrative bodies to others	(27 330)	(23 323)
Net grants of the period from other State agencies	241 480	239 970
Grants/transfers from the Research Council of Norway (RCN) for the period	984 593	1 016 187
Grants/RCN funds received from third parties for the period	132 451	142 096
– payments of grants to others (RCN funds transferred to a third party)	(174 117)	(155 103)
Net grant of the period from RCN	942 926	1 003 181
Total grants and transfers from State agencies	1 184 406	1 243 151
<i>Grants to other contribution-financed activities</i>		
Grants/transfers from Regional Research Funds (RRF)	465	(364)
Net grant of the period from RRF	465	(364)
Municipal and county administration agencies	13 806	14 447
Organisations and foundations ¹⁾	50 619	77 358
Corporate/private	29 721	45 167
Other – Nordic Council of Ministers and other foreign	16 873	16 733
– the grant / transfer of the period from various contributors to other companies (-)	-	(10 559)
Net grant of the period from various contributors	111 018	143 146
EU grants/appropriations from the framework programme for research	430 974	375 135
+ grant / transfer of the period from the EU framework program for research from others (+)	-	2 308
- grant / transfer of the period from the EU framework program for research to others (-)	(215 487)	(204 053)
Net grant / transfer of the period from the EU framework program for research (FP6, FP7 and Horizon 2020)	215 487	173 390
EU grants/appropriations to instruction and other	6 328	13 193
+ grant / transfer of the period from the EU to instruction and other from others (+)	587	-
- grant / transfer of the period from the EU to instruction and other to others (-)	(428)	-
Net grant / transfer of the period from the EU to instruction and other	6 487	13 193
Total grants to other contribution-financed activities	333 457	329 365
<i>Recognized grants from donations and donation reinforcements</i>		
Recognized grants from donations and donation reinforcements	196 381	165 842
Total grants from donations and donation reinforcements	196 381	165 842
Total grants and transfers from others	1 714 245	1 738 358
<i>Sales and rental income</i>		
<i>Income from activities financed by commissioned research:</i>		
Central government administrative bodies	148 179	118 510
Municipal and county administration agencies	15 019	22 428
Organisations and foundations	8 183	7 751
Corporate/private	22 464	14 982
Abroad/others	75 406	79 725
Total income from activities financed by commissioned research	269 252	243 396
<i>Other sales and rental income</i>		
Sales income from goods, services and ticket income (VAT liable)	127 070	192 164
Sales income from books/publications, used equipment and services performed or for use abroad (VAT exempt)	10 722	11 478
Sales income from patients, teaching/courses, rental income and other services (VAT excluded)	101 293	131 444
Total other sales and rental income	239 085	335 086
Total sales and rental income	508 337	578 483
<i>Other income</i>		
Other operating income	113 810	101 661
Sale of machinery and equipment	9	12
Total other income	113 819	101 673
Total operating income	8 420 488	8 150 973

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(Amounts in NOK 1000)

Note 2 – Wages, salaries and other personnel expenses

	31.12.2020	31.12.2019
Wages and salaries	3 992 812	3 895 408
Holiday pay	481 903	473 404
Payroll tax	670 843	691 718
Pension expenses ¹⁾	550 630	534 036
Wages and salaries for own development of fixed assets recognized in the balance sheet ²⁾	-	-
Sick pay and other reimbursements	(177 859)	(165 903)
Other benefits	63 401	82 670
Total wages, salaries and other personnel expenses	5 581 729	5 511 333
Number of full-time performed equivalents³⁾	6 335	6 295

1) The Norwegian Public Service Pension Fund calculates annually the pension premium rate on which the annual estimated pension expenses are based.

The pension premium rate changes from year to year as a result of changes in the assumptions for the calculation.

The premium rate for 2020 is 13,3 %. The rate for 2019 was 13,2 %

2) Includes wages, salaries and social expenses (holiday pay, payroll tax and pension expenses)

3) The number of full-time performed equivalents is presented in accordance with new requirements from Ministry of Local Government and Modernisation (KMD) and shows the number of full-time performed equivalents.

Salaries and remuneration to senior executives	Salaries	Other remunerations	TOTAL
Rector	1 623 248	-	1 623 248
Chief executive officer	1 559 475	-	1 559 475
External Board Chairman	-	-	-

Salaries and remunerations to persons in leading positions are stated in NOK in accordance with actual payments for the fiscal year 2020.

Note 3 – Other operating expenses

	31.12.2020	31.12.2019
Rent and overhead expenses	307 085	314 990
Maintenance of buildings and plants	99 179	99 543
Maintenance and remodeling of rented premises	3 693	4 749
Other expenses for the management of properties and premises	185 763	242 502
Repair and maintenance of machinery, equipment, etc.	40 346	44 911
Minor equipment purchases	159 875	150 342
Loss upon disposal of non-current assets	5 513	889
Leasing of machinery, fixtures, etc.	99 031	101 435
Purchase of consulting services	100 326	47 432
Purchase of other external services ¹⁾	294 189	310 200
Travel and subsistence	67 148	221 537
Other operating expenses	399 679	449 402
Total other operating expenses	1 761 825	1 987 933

1) Specification of purchase of other external services

Purchase of advisory services – building/architectural services	16 720	26 841
Purchase of instructional services	19 601	44 090
Purchase of research services	46 638	70 653
Other external services	211 230	168 616
Total purchase of other external services	294 189	310 200

Additional information on operational leases

	Type of asset					Total
	Intangible assets	Land, buildings and other real estate	Machinery and means of transport	Operating equipment, fixtures, tools, etc.	Infrastructure assets	
Duration up to 1 year	35 364	66 436	442	1 408	-	103 650
Duration 1-5 years	2 514	48 902	504	2 796	-	54 717
Duration over 5 years	8 143	186 116	-	-	-	194 258
Expensed rental payment for the period	46 021	301 454	946	4 204	-	352 625

Rental payments for rented premises include i UIO's share of overhead expenses.

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(Amounts in NOK 1000)

Note 4 - Intangible assets

(Amounts in NOK 1000)

	Software and similar rights	Other rights	Intangible assets under construction	Total
Historical cost as at 01.01.2020	-	-	-	-
+ Additions as at 31.12.2020 (+)	390	-	-	390
- Disposals at historical cost as at 31.12.2020 (-)	-	-	-	-
+/- From assets under construction to other group (+/-)	-	-	-	-
Historical cost as at 31.12.2020	390	-	-	390
- Accumulated depreciation as at 01.01.2020(-)	-	-	-	-
- Ordinary depreciation as at 31.12.2020 (-)	(28)	-	-	(28)
+ Accumulated depreciation for disposals as at 31.12.2020 (+)	-	-	-	-
Carrying amount as at 31.12.2020	362	-	-	362

Depreciation rate (useful life)	5 years/straight-line	5 years/straight-line	No depreciation	

Addition information upon disposal of intangible assets

Compensation upon disposal of intangible assets	-	-	-	-
- Book value of intangible assets sold	-	-	-	-
Accounting gain/(loss)	-	-	-	-

Note 5 – Property, plant and equipment

	Land	Premises	Other buildings	Plant under construction	Infrastructure assets	Machinery, vehicles	Equipment, fixtures, tools etc.	Total
Depreciation rate (useful life)	No depreciation	10-60 years straight-line decomp.	10-60 years straight-line decomp.	No depreciation		3-15 years straight-line	3-10 years straight-line	
Historical cost as at 01.01.2020	916 620	20 000 810	29 341	673 384	-	2 012 540	859 136	24 491 831
Addition of new buildings as at 31.12.2020 – externally financed	-	-	-	-	-	-	-	-
Addition of new buildings as at 31.12.2020 – internally financed	-	-	-	-	-	-	-	-
Other additions as at 31.12.2020	-	59	-	294 006	-	80 266	174 014	548 345
Disposals at historical cost as at 31.12.2020	-	(772)	-	-	-	(2 992)	(15 646)	(19 410)
From plant under construction to other group	-	644 297	-	(670 733)	-	208	26 227	-
Historical cost as at 31.12.2020	916 620	20 644 395	29 341	296 658	-	2 090 022	1 043 731	25 020 767
Accumulated depreciation as at 01.01.2020	-	(11 669 051)	(5 321)	-	-	(1 508 343)	(407 821)	(13 590 536)
Ordinary depreciation as at 31.12.2020	-	(439 612)	(587)	-	-	(127 500)	(151 555)	(719 254)
Accumulated depreciation for disposals as at 31.12.2020	-	68	-	-	-	2 929	10 796	13 793
Carrying amount as at 31.12.2020	916 620	8 535 800	23 433	296 658	-	457 108	495 151	10 724 770

Addition information upon disposal of property, plant and equipment

Compensation upon disposal of property, plant and equipment	-	-	-	-	-	-	112	112
- Book value of property, plant and equipment sold	-	(704)	-	-	-	(62)	(4 850)	(5 616)
Accounting gain/(loss)	-	(704)	-	-	-	(62)	(4 738)	(5 504)

Note 6 – Financial income and expenses

	31.12.2020	31.12.2019
Financial income		
Interest income from donations account	882	1 328
Foreign exchange gains	7 525	2 379
Total financial income	8 407	3 707
Financial expenses		
Interest expenses/ other financial expenses	210	76
Foreign exchange losses	10 170	3 969
Total financial expenses	10 381	4 045
Total financial items	(1 974)	(338)

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(Amounts in NOK 1000)

Note 8 – Retained entity capital

Net-budgeted entities cannot establish entity capital within the appropriation-financed activities, see Note 15 and the policy note. Retained entity capital in UiO corresponds thus to the profit from activities financed by commissioned research.

The university and university colleges can use retained entity capital to finance investments in bordering activities. When the entity capital is used for this purpose, it is to be regarded as restricted entity capital. This means that it cannot be used to cover any losses in the ongoing operations.

Paid-in entity capital, UiO:

Paid-in entity capital as at 01.01.2020	6 023
Total paid-in entity capital as at 31.12.2020	6 023

Restricted entity capital, UiO:

Restricted entity capital as at 01.01.2020	25 233
Total restricted entity capital as at 31.12.2020	25 233

Total paid-in and restricted entity capital as at 31.12.2020	31 255
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Other retained entity capital:

Other retained entity capital as at 01.01.2020	95 514
Transferred from the profit for the period: other entity capital added for completed commissioned research projects	18 958
Total retained entity capital as at 31.12.2020	114 471

Total entity capital as at 31.12.2020	145 727
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Note 11 – Investments in shares and units

	Time of acquisition	No. of shares	Ownership stake	Voting share	Profit or loss for 2019	Recognized equity 2019	Reported to the capital accounts	Carrying amount in the accounts of the entity
<i>Investments in subsidiaries</i>								
Unirand AS org.no 985163049	2004-2005	2 025	100,0 %	100,0 %	(412)	3 733	4 050	4 050
Total investments in subsidiaries							4 050	4 050
<i>Investments in associated companies ¹⁾</i>								
Oslotech AS org. no 937268815, A shares	1984-2002	1 271	33,4 %	33,4 %	37 571	169 423	5 073	5 073
Oslotech AS org. no 937268815, B shares	2002	555			-	-	550	550
Norsk medisinsk syklotronsenter AS org. no 986358692	2003	100	20,0 %	20,0 %	2 210	26 450	400	400
Inven2 AS org. no 995495899	2010	5 000	50,0 %	50,0 %	20 835	87 603	20 100	20 100
Total investments in associated companies							26 123	26 123
<i>Investments in shares and units</i>								
VisitOSLO AS org. no 963444516	2010	1	0,5 %	0,5 %	(2 759)	6 230	10	10
CIENS AS org. no 993748307	2009	15	11,1 %	11,1 %	(601)	664	15	15
Tenancy right certificate for Sogn Student Village							750	750
Mortgage bonds for the student cabins							-	308
Total investments in shares and units								1 058
Total investments in shares and units as at 31.12.2020								31 255

1) Associated companies are defined as companies in which we have a significant influence without the company being a subsidiary. A significant influence is regarded as present when 20 per cent or more of the shares/units in the company are owned.

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(Amounts in NOK 1000)

Note 12 – Inventories

	31.12.2020	31.12.2019
Inventories procured for internal use in the entity		
Inventories for own use	-	79
Total inventories procured for internal use in the entity	-	79
Inventories intended for resale		
Inventories – compendiums and study materials	2 948	3 125
Inventories – Museum of Cultural History	6 653	3 722
Inventories – Natural History Museum	1 187	953
Inventories – promotional merchandise	394	415
Total inventories intended for resale	11 181	8 216
Total inventories	11 181	8 295

Note 13 – Trade receivables

	31.12.2020	31.12.2019
Trade receivables at their nominal value	210 075	198 528
Provisions set aside for latent losses (-)	(186)	(199)
Receivables from credit card companies	20	698
Total trade receivables	209 909	199 026

Age distribution of trade receivables:

As at date:	Not overdue	1-30	31-60	61-90	91-180	181-	Total
31.12.2020	194 723	7 363	7 114	141	444	290	210 075
31.12.2019	163 171	28 705	4 113	341	1 824	373	198 527

Trade receivables are assessed for the individual risk of loss. Provisions are set aside for losses on the receivables that are considered uncertain.

Note 14 – Other current receivables

	31.12.2020	31.12.2019
Receivables		
Travel advances	3 136	6 952
Personnel loans	2 053	2 805
Other receivables from employees	916	301
Prepaid rent	70 327	56 092
Other prepaid expenses	3 953	3 069
Other receivables	32 279	31 048
Total other current receivables	112 663	100 267

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(Amounts in NOK 1000)

Note 15 – Settlement of central government and contribution-financed activities etc.

The share of appropriations and funds that are to be treated correspondingly, which have not been used in connection with closing the accounts, is to be regarded as a liability. What purposes the appropriations are required to cover in the following period are specified. Significant items are specified on a separate line.

The following internal provisions have been set aside for the specified priority tasks/purposes within the appropriation-financed activities and activities that are to be treated correspondingly.

Part I: Recognized appropriations:¹⁾

	Settlement as at 31.12.2020	Transferred from entity capital	Settlement as at 31.12.2019	Change during the period
Ministry of Education and Research				
<i>Certain commenced, unfinished operating tasks</i>				
Activity at units	572 901	-	612 999	(40 098)
Operation- common tasks	63 074	-	(38 327)	101 401
Strategic initiatives	103 171	-	120 753	(17 582)
UiO Central/adjustment balance	(656 794)	-	(695 906)	39 112
Ministry of Education and Research projects	6	-	5 910	(5 904)
IT investments	1 551	-	10 169	(8 618)
Total certain commenced, unfinished operating tasks	83 911	-	15 598	68 313
<i>Approved, not initiated operating tasks</i>				
Total approved, not initiated operating tasks	-	-	-	-
<i>Approved, not initiated investment projects</i>				
Total approved, not initiated investment projects	-	-	-	-
<i>Initiated investment projects</i>				
Self-initiated major rehabilitation projects	321 141	-	73 657	247 484
Total initiated investment projects	321 141	-	73 657	247 484
<i>Other purposes</i>				
Total other purposes	-	-	-	-
Total for Ministry of Education and Research	405 053	-	89 255	315 798
Other ministries and sources of funding				
Deferred activities	28 145	-	19 177	8 968
Total other ministries and sources of funding	28 145	-	19 177	8 968
Total share of grants to appropriation financed activities set aside (net budgeted)	433 198	-	108 432	324 766
Profit or loss changes of grants to appropriation- and contribution-financed activities set aside				324 766

1) Changes have been made to the presentation as at 31.12.2020 in relation to the presentation as at 31.12.2019 of projects / tasks in part I that specify the appropriations from the Ministry of Education and Research set aside. In section "Certain commenced, unfinished operating tasks" the line "Activity at units" consists of Humanistic studies, Social studies, Health, Science, Museums and Libraries. Line "Operation- common tasks" includes Central administrative -, IT- operations and Property management. Line "Strategic initiatives" consists of Dissemination, Organisational development (incl. IHR), Strategic IT, Research efforts, Internationalisation, Innovation, Scientific equipment. Line "UiO Central/adjustment balance" includes UiO Central/adjustment balance, as well as University Board and University Director's reserve which were in 2019 presented under section "Other purposes". In section "Initiated investment projects" tasks which in 2019 were specified are from 2020 presented as one line "Self-initiated major rehabilitation projects". Comparative figures for 2019 have been changed accordingly.

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(Amounts in NOK 1000)

Note 15 – Settlement of central government and contribution-financed activities etc. (continued)

Part II: Unrecognized income from grants, contributions and donations:

	31.12.2020		Unrecognized income as at 31.12.2019	Change during the period
<i>Central government administrative bodies (except NRC and RRF)</i>				
Project funding received from central government administrative bodies, unrecognized income ²⁾	113 942	-	113 341	601
Total for central government administrative bodies (except NRC and RRF)	113 942	-	113 341	601
<i>Research Council of Norway</i>				
Project funding received from Norwegian Research Council, unrecognized income	134 171	-	93 400	40 771
Total for Norwegian Research Council	134 171	-	93 400	40 771
<i>Regional research funds</i>				
Project funding received from regional research funds, unrecognized income	(345)	-	121	(465)
Total for regional research funds	(345)	-	121	(465)
<i>Other contributors</i>				
Project funding received from municipal and country administration agencies, unrecognized income	5 040	-	5 742	(703)
Project funding received from organisations and foundations, unrecognized income	24 581	-	22 559	2 022
Project funding received from corporate and private sources, unrecognized income ²⁾	44 241	-	40 209	4 032
Project funding received from other contributors, unrecognized income	26 677	-	22 799	3 878
Project funding received from the EU framework programme, unrecognized income	242 678	-	162 793	79 885
Project funding received from other EU sources, unrecognized income	16 833	-	9 820	7 012
Total for other contributors	360 049	-	263 923	96 126
Total unrecognized income from grants and contributions	607 818	-	470 785	137 033
<i>Donations and donation reinforcements</i>				
Donations and donation reinforcements received, unrecognized income	256 722	-	280 756	(24 035)
Total donations and donation reinforcements	256 722	-	280 756	(24 035)
Total unrecognized income from grants, contributions and donations	864 540	-	751 541	112 999

Part III: Unrecognized income from appropriations (deferred income recognition):

Ministry of Education and Research

Appropriations received from Ministry of Education and Research, unrecognized income	-	-	-	-
Total for Ministry of Education and Research	-	-	-	-
Total unrecognized income from appropriations	-	-	-	-

2) As a result of the recategorisation of a grant provider, changes have been made in the presentation of unrecognized grants and contributions in Part II. Comparative figures as at 31.12.2019 have been changed accordingly.

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(Amounts in NOK 1000)

Note 16 – Accrued, non-invoiced income / Prepaid, unaccrued income

PART I

	31.12.2020	31.12.2019
<i>Accrued, non-invoiced income</i>		
Central government administrative bodies ¹⁾	19 527	11 722
Municipal and county administration agencies ¹⁾	3 326	2 473
Organisations, foundations, endowments and funds ¹⁾	1 327	804
Corporate and private ¹⁾	658	26
Abroad and others ¹⁾	4 479	5 019
Other projects ²⁾	10 200	10 743
Total accrued, non-invoiced income	39 516	30 787

PART II

	31.12.2020	31.12.2019
<i>Prepaid, unaccrued income</i>		
Central government administrative bodies ¹⁾	97 885	78 251
Municipal and county administration agencies ¹⁾	23 976	21 705
Organisations, foundations, endowments and funds ¹⁾	1 639	1 885
Corporate and private ¹⁾	19 840	22 243
Abroad and others ¹⁾	41 227	31 585
Other projects ²⁾	6 391	7 828
Total prepaid, unaccrued income	190 958	163 497

There are 402 active* commissioned research projects as at 31 December 2020, 151 of which are new i 2020.

* Projects with end date 31.12.2020 are not with total number of active.

1) Applies to activity that falls under the requirements of F-07-13.

2) Applies to activity that does not meet the requirements of F-07-13.

Note 17 – Bank deposits, cash and cash equivalents

	31.12.2020	31.12.2019
Deposits in the central government consolidated accounts system	2 329 489	1 938 759
Bank deposits from donations and donation reinforcement	139 766	118 977
Other bank deposits	78 528	46 159
Cash and cash equivalents	89	375
Total bank deposits and cash	2 547 872	2 104 271

Note 18 – Other current liabilities

	31.12.2020	31.12.2019
Unpaid wages and salaries	207	196
Other liabilities to employees	114 300	82 400
Accrued expenses ¹⁾	57 824	96 781
Funds that are to be distributed to others	13 931	5 199
Other current liabilities	108 426	57 775
Total other current liabilities	294 687	242 351

1) Specification of accrued expenses

	31.12.2020	31.12.2019
Wages, salaries and travel expenses	15 551	18 401
Energy expenses	5 914	10 635
Rental expenses et cetera	242	1 191
Fixtures and equipment	12 565	41 312
Services	13 869	15 736
Other operating expenses	9 683	9 506
Total accrued expenses	57 824	96 781

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(Amounts in NOK 1000)

Note 20 – Redistribution of funds to other partners

	31.12.2020	31.12.2019
<i>Redistributed to</i>		
UNIVERSITY OF BERGEN	30 579	30 173
OSLO UNIVERSITY HOSPITAL HF	19 368	19 755
NTNU - NORWEGIAN UNIVERSITY OF SCIENCE AND TECHNOLOGY	14 639	10 089
UNIVERSITY OF TROMSØ - NORWEGIAN ARCTIC UNIVERSITY	14 190	7 886
OSLO METROPOLITAN UNIVERSITY	8 382	4 815
NORCE NORWEGIAN RESEARCH CENTRE	4 780	5 496
NORWEGIAN INSTITUTE OF PUBLIC HEALTH	4 711	(131)
SINTEF FOUNDATION	4 465	5 650
INSTITUTE OF ENERGY TECHNOLOGY	3 564	3 311
STATISTICS NORWAY	3 482	2 597
Other redistributions	108 717	111 969
Total redistributed to partners	216 877	201 610

Note 31 Income statement - Budget follow-up report

	Budget as at 31.12.2020	Income statement as at 31.12.2020	Deviation budget/income statement as at 31.12.2020	Income statement as at 31.12.2019
Operating income				
Income from appropriations	5 920 000	6 084 087	-164 087	5 732 459
Income from fees	0	0	0	0
Income from grants and transfers	1 750 000	1 714 245	35 755	1 738 358
Sales and rental income	600 000	508 337	91 663	578 483
Other operating income	125 000	113 819	11 181	101 674
Total operating income	8 395 000	8 420 488	-25 488	8 150 973
Operating expenses				
Cost of sales	50 000	11 953	38 047	21 530
Wages, salaries and other personnel expenses	5 700 000	5 581 729	118 271	5 511 333
Depreciation	700 000	719 282	-19 282	713 739
Write-downs	0	0	0	0
Other operating expenses	2 100 000	1 761 825	338 175	1 987 933
Total operating expenses	8 550 000	8 074 790	475 210	8 234 535
Operating profit or loss	-155 000	345 698	-500 698	-83 563
Financial income and expenses				
Finance income	0	8 407	-8 407	3 707
Finance expenses	0	10 381	-10 381	4 045
Net finance items	0	-1 974	1 974	-338
Profit or loss for the period	-155 000	343 724	-498 724	-83 900
Settlements and allocations				
Settlement of appropriation-financed activities (net budgeted)	170 000	-324 766	494 766	97 955
Added to entity capital for completed commissioned research projects	-15 000	-18 958	3 958	-14 056
Total settlements and allocations	155 000	-343 724	498 724	83 900

Note 32 – Data basis for indicators in the funding system

Indicator	31.12.2020	31.12.2019
Grants from the EU	221 974	186 583
Total grants from the EU	221 974	186 583
Grants from the Research Council of Norway (RCN)	942 926	1 003 181
Grants from regional research funds (RRF)	465	(364)
Total grants from the RCN and RRF	943 392	1 002 817
Grants from activities financed by contributions and commissioned research		
– miscellaneous contribution income	111 018	143 146
– grants from central government agencies	241 480	239 970
– commissioned research income	269 252	243 397
Total grants from activities financed by contributions and commissioned research	621 750	626 512

Separate financial statements for specialist treatment at the Faculty of Dentistry

	Note	31.12.2020	31.12.2019
Operating income			
Income from appropriations	S1	-	-
Income from grants and transfers	S1	-	-
Sales and rental income	S1	-	-
Other operating income	S1	-	-
Total operating income		-	-
Operating expenses			
Wages, salaries and other personnel expenses	S2	-	-
Cost of sales	S3	-	-
Other operating expenses	S3	-	-
Expensed investments	S3	-	-
Total operating expenses		-	-
Operating profit		-	-
Settlements			
Settlement of appropriation-financed activities	S4	-	-
Total settlements		-	-
Profit for the period		-	-

Note S1 Specification of operating income

	31.12.2020	31.12.2019
<i>Total income from appropriations from the Ministry of Education and Research (KD)</i>	-	-
<i>Total grants and transfers from other ministries</i>	-	-
<i>Total grants and transfers from other central government administrative bodies</i>	-	-
<i>Total grants to other contribution-financed activities</i>	-	-
<i>Total other sales and rental income</i>	-	-
<i>Total other operating income</i>	-	-
Total operating income	-	-

Note S2 Specification of wages, salaries and other personnel expenses

	31.12.2020	31.12.2019
Total payroll expenses	-	-
Number of full-time equivalents:	-	-

Note S3 Specification of other operating expenses

	31.12.2020	31.12.2019
Total other operating expenses	-	-

Note S4 Specification of inter-company accounts with the host institution

	31.12.2020	31.12.2019
Total current assets	-	-
Total current liabilities	-	-
Settlement with the host institution	-	-

Separate financial statement for specialist training at the Faculty of Dentistry

	Note	31.12.2020	31.12.2019
Operating income			
Income from appropriations	S1	-	-
Income from grants and transfers	S1	27 920	29 990
Sales and rental income	S1	-	-
Other operating income	S1	16 663	20 881
Total operating income		44 583	50 871
Operating expenses			
Wages, salaries and other personnel expenses	S2A, S2B	22 554	23 063
Cost of sales	S3A,S3B	-	-
Other operating expenses ¹⁾	S3A,S3B	31 883	47 015
Expensed investments ¹⁾	S3A,S3B	-	-
Total operating expenses		54 437	70 078
Operating profit		(9 854)	(19 207)
Settlements			
Settlement of appropriation-financed activities	S5	9 854	19 207
Total settlements		9 854	19 207
Profit for the period		-	-

1) Expenses that were as at 31.12.2019 presented on line Expensed investments are as at 31.12.2020 presented on line Other operating expenses. Comparative figures as at 31.12.2019 have been changed accordingly.

Note S1 Specification of operating income

	31.12.2020	31.12.2019
Total income from appropriations from the Ministry of Education and Research (KD)	-	-
Total grants and transfers from other ministries	-	-
<i>Grants and transfers from other central government administrative bodies¹⁾</i>		
Grants/transfers - funding from the Directorate of Health for specialist training 1. term	27 920	29 990
Grants/transfers - funding from the Directorate of Health for specialist training 2. term	-	-
Total grants and transfers from other central government administrative bodies	27 920	29 990
Total grants to other contribution-financed activities	-	-
<i>Sales and rental income¹⁾</i>		
Sales and rental income	-	-
Sales and rental income 2	-	-
Other sales and rental income	-	-
Total sales and rental income	-	-
<i>Other operating income¹⁾</i>		
Additional other income - income from patients for dental treatment	16 663	20 881
Additional other income - subsidization of patient treatment from Hdir grants	-	-
Additional other income	-	-
Total other operating income	16 663	20 881
1) Significant grants must be specified in separate section reported under. Funds used for investments shall be treated according to the liability model and specified in the KD-section and recognized in the host institution's financial statement.		
Total operating income	44 583	50 871

Note S2A Specification of wages, salaries and other personnel expenses - theoretical part		
	31.12.2020	31.12.2019
Wages and salaries	3 694	3 780
Holiday pay	443	453
Payroll tax	655	670
Pension expenses	505	517
Total payroll expenses	5 296	5 420

Number of full-time equivalents:	6	6
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Note S2B Specification of wages, salaries and other personnel expenses - clinical training		
	31.12.2020	31.12.2019
Wages and salaries	12 022	12 305
Holiday pay	1 443	1 477
Payroll tax	2 130	2 180
Pension expenses	1 643	1 682
Sick pay and other reimbursements (-)	-	-
Other benefits	19	-
Total payroll expenses	17 258	17 643

Number of full-time equivalents:	19	19
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Note S3A Specification of other operating expenses - theoretical part		
	31.12.2020	31.12.2019
Rent	-	-
Other expenses for the management of properties and premises ¹⁾	-	-
Smaller equipment purchases	-	-
Leasing of machinery, fixtures, furnishings, etc. ²⁾	780	780
Consultants and purchase of other services from external sources	-	-
Travel and subsistence	-	23
Other operating expenses related to the implementation of theoretical part ¹⁾	1 697	5 317
Total other operating expenses	2 477	6 120

Note S3B Specification of other operating expenses - clinical training		
	31.12.2020	31.12.2019
Rent ²⁾	-	-
Maintenance of own buildings and facilities	-	6
Other expenses for the management of properties and premises ¹⁾	-	-
Leasing of machinery, fixtures, furnishings, etc. ²⁾	18 448	18 398
Consultants and purchase of other services from external sources	1 417	1 077
Travel and subsistence	-	2
Other operating expenses related to the implementation of clinical training ¹⁾	9 540	21 412
Total other operating expenses	29 405	40 895

1) Expenses that were in 2019 presented on line Other expenses for the management of properties and premises are as at 31.12.2020 presented on line Other operating expenses related to the implementation of clinical training. Comparative figures as at 31.12.2019 have been changed accordingly.

2) Expenses that were in 2019 presented on line Rent are as at 31.12.2020 presented on line Leasing of machinery, fixtures, furnishings, etc. Comparative figures as at 31.12.2019 have been changed accordingly and 780 have been moved from Note S3B to note S3A.

Note S5 Specification of inter-company accounts with the host institution		
	31.12.2020	31.12.2019
<i>Current assets</i>		
Other receivables	9 854	19 270
Total current assets	9 854	19 270
Total current liabilities	-	-
Settlement with the host institution	9 854	19 270