



**NIBIO**

NORSK INSTITUTT FOR  
BIOØKONOMI

## Annual report NIBIO 2021

ANNUAL REPORT NIBIO | 2021





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*Fruit blossom in Hardanger. Photo: Oddmund Frøynes*

# 1 Directors' Report

NIBIO is able to look back on a year with very solid results, both professional and financial. The Institute has delivered on its comprehensive mission, and as we enter 2022, stands as a robust institute – well equipped to seize the opportunities lying ahead of us.

Naturally, like most other institutions, NIBIO's situation continued to be dominated by the coronavirus in 2021. In this situation, our focus has been to keep operating as normally as possible, while addressing considerations regarding the safety and other needs of all our employees. A clear framework, combined with a high degree of situational flexibility, has therefore been our guide.

In 2021, NIBIO employees continued to demonstrate outstanding adaptability and a willingness to find suitable solutions in an unusual work situation. Maintaining a relatively normal level of operations has depended on keeping our administrative and technical systems operational at all times. Not least, it has been important for our comprehensive ICT systems to function as seamlessly as possible for NIBIO users. The Institute has adapted well to digital day-to-day work. This has also resulted in opportunities for good cooperation and outreach in a decentralized organization such as NIBIO. It has also contributed to efficient cooperation with external parties, in situations including meetings and seminars. However, it has been impossible to prevent some aspects of project activities from being affected. This applies primarily to international projects, particularly those which depend on a physical presence, such as those in Africa, India and China.

The specialist diversity in NIBIO addresses many of the important issues that are on national and international agendas, thereby giving the Institute a robust contact interface with many players in the community. This is demonstrated through an extensive project portfolio, with around 1550 ongoing projects. The projects represent a wide professional range in numerous different market segments, regionally, nationally and internationally. We have given an account of these in Section 3 of the report. In 2021, there was major involvement in project development and applications to various calls for proposal by the Research Council of Norway and the EU's new Horizon Europe funding program. The acceptance rate for national calls for proposal is at an acceptable level. Feedback so far indicates that there is also a good acceptance rate in the EU. Around 50% of NIBIO's income is acquisition-based, which involves an annual acquisition value of around NOK 150 million. NIBIO also increased its assignment-based income in 2021, in line with the ambitions stated in its strategic plan.

The local regions of Norway are important for NIBIO, and we are investing strategically here in order to strengthen our position. Our units across the country put the Institute in a unique position to participate in the transition processes facing society and the value that will be created on the basis of Norway's resource base. We are developing our activity in the blue-green segment through initiatives in Nordland and Bodø, and through the establishment of a new department in biomarine resource value creation. The work of establishing this department in Steinkjer is proceeding quickly, with many new hires, and research premises have been secured through the long-term lease of Tuv Parsonage.

NIBIO's state-commissioned assignments (knowledge development funds) give the Institute a unique position in society. The state-commissioned assignments enable NIBIO to address preparedness in important areas, and to secure the capacity to provide advice and support to businesses and for important administrative processes, both nationally and regionally. This involves systematizing knowledge and making it available in the form of maps, statistics, analyses and other specialist means of communication. NIBIO considers it very important to ensure that its deliveries are of a high quality and have documented social benefits.

NIBIO is currently undergoing a major modernization process. We are in the middle of a generational shift in many specialist areas. We are also increasing our R&D capacity in some areas, including forestry. We are achieving this by recruiting a total of almost 150 new people to NIBIO over the last

two years. This in itself is challenging, and has been made even more so by the new normality of working from home. Around 70 of the new employees hired by NIBIO in the last two years have a foreign background, which contributes to a diverse and interesting specialist network with numerous research communities in other countries.

NIBIO is committed to diversity, and we consider it important to provide a working environment which offers inclusivity, equality and opportunities for all. There is an even gender distribution within NIBIO, taking the workforce as a whole, with 54% men and 46% women. There is a similarly even distribution at middle management level. We are working strategically to increase the percentage of women with a recognized reputation as senior researchers.

For the 2021 accounting year, NIBIO also received a clean audit report from the Office of the Auditor General. This shows that NIBIO has systems and procedures to ensure that the Institute's finances are well monitored and controlled. It confirms that reintroducing the original project management system in 2019 was the right thing to do. In 2020, the Office of the Auditor General carried out a governance audit on NIBIO. In dialog with the Ministry of Agriculture and Food, the management team has created a framework to monitor the recommendations regarding previous targets and the performance management of all NIBIO's operations.

NIBIO has delivered sound financial results for 2021. The accounts show a profit in assignment-based activities of NOK 10,127 million, which has been entirely allocated to the Institute's operating capital. At the end of 2021, NIBIO has robust and well-managed finances. After many years of struggling financially, it now has the flexibility to upgrade some of its operations-critical infrastructure. We are lagging behind badly here. Our ambition is to use this flexibility to turn NIBIO into a more competitive and attractive institute.

In 2021, NIBIO produced around 350 articles in scientific journals which yield publication points. Numerically, this equals the historic peak of 2020, but with 15% more publication points. Extensive co-publication with other researchers nationally and internationally demonstrates a broad contact interface. More than 200 specialist reports have been submitted, covering a broad spectrum of problems. Lecture activity and participation in various events has been extensive, despite the pandemic, with more than 800 speeches and presentations. NIBIO has good visibility in the media, with 4600 mentions recorded in 2021.

The year 2021 was another unusual year for the staff of NIBIO. The Board has been impressed by, and grateful for, the enormous amount of work that has been put in and by the employees' ability to manage a prolonged situation for which no one was prepared. The Board and management team thank the employees and the employee organizations for their good work and teamwork – for the benefit of NIBIO and our important societal mission.

Bergen/Ås, 11 March 2022



Victor Norman  
Chair of the Board



Nils Vagstad  
Director General

## 2 NIBIO's activities

### 2.1 NIBIO and its societal mission

NIBIO is an administrative agency with special authority, reporting to the Ministry of Agriculture and Food. NIBIO has its own Board of Directors, who are appointed by the Ministry of Agriculture and Food. The Board is the governing body and has seven members. Victor Norman is Chair of the Board, and the remaining Board members are Kirsten I. Værdal (Deputy Chair), Arne Rørå, Christel Elvestad, Astrid Rømuld, Ingunn M. Vågen and Erling Meisingset.

NIBIO aims to be the leading national research institute in the development of knowledge about the bioeconomy.

NIBIO aims to contribute to food security, sustainable resource management, innovation and value creation within food and forestry value chains and in other bio-based industries. NIBIO aims to deliver research, management support and knowledge for application in national emergency preparedness, businesses and the wider society.

NIBIO aims to combine a role as an innovative player in an increasingly competitive market for assignments with its role as a long-term provider of management support and preparedness-related activities. NIBIO aims to develop good and functional partnerships with other research institutes, universities and colleges.

NIBIO operates in and is available for the entire country. Our regional structure is an important foundation for our major societal mission, and provides a basis for good partnerships with important community players all over the

country. It is also NIBIO's aim to be internationally competitive. Extensive international collaboration helps to ensure that we are at the forefront of research, giving Norway access to the most recent knowledge.

In 2019, NIBIO approved a new strategic plan which is being monitored using specific measures. The measures are designed to support our societal mission, thereby also helping us to address the three subsidiary objectives stated for our activities.

We ensure that our research is of a high quality through a strategic approach of increasing both the quantity and quality of international research publications, close research partnerships with complementary research communities in Norway, internationally and within NIBIO, partnerships with a range of university communities on master's degrees, PhDs and post-doctoral positions for our own staff, close relationships with public administration and businesses, and the recruitment of highly qualified researchers and technical personnel in relevant specialties.

A focus on research ethics is an important element in the work to ensure a high level of quality in research. NIBIO's work with ethics has been designed to comply with the Research Ethics Act. The Institute has appointed an Ethics Council and stipulated guidelines for the management of possible breaches of recognized research ethics norms. In addition to the statutory requirements, the Institute's Board of Directors has approved a Code of Conduct which covers all the ethical aspects of the Institute's activities. There has also been a major focus on academic freedom, the understanding of roles, responsibility and quality assurance in 2021.





## 2.2 NIBIO's organization

On 31 December 2021, NIBIO had 691 employees. Scientific staff form the biggest employee group, with 335 (48%), followed by other specialist staff, with 229 (33%).

The Institute is divided into five specialist divisions and four central staff units.

The five specialist divisions are: Food Production and Society, Biotechnology and Plant Health, Forestry and Forest Resources, Environment and Natural Resources and Survey and Statistics. These divisions are further subdivided into 31 departments. In addition, there are four staff functions: Research, Communication, Corporate Governance and Finance.

The framework for NIBIO's R&D activities is the bioeconomy and circular economy, which integrate food security, sustainable resource management, innovation and value creation within food and forestry value chains and in other bio-based industries. NIBIO is a multidisciplinary R&D community, with a broad range in biology and natural science, combined with finance and social studies, and technology.

NIBIO has 15 locations in Norway. The head office is in Ås, and NIBIO also operates in: Svanhovd, Tromsø, Bodø, Tjøtta, Steinkjer, Trondheim, Tingvoll, Fureneset, Ullensvang, Bergen, Særheim, Landvik, Apelsvoll, Oslo.

NIBIO has also developed a range of centers in different thematic areas. These are:

- The Center for Precision Agriculture
- The Center for Precision Forestry
- The Center for International Development
- The Center for Cider and Fruit (Ullensvang)
- The Center for Arctic Agriculture (Tromsø)



*Data from the National Forest Inventory shows that there are increasing volumes of dead wood in Norway.  
Photo: John Yngvar Larsson*

## 2.3 Selected key figures

This section provides an overview of selected key figures for NIBIO, including key figures in the form of financial size and selected volumes which provide information about NIBIO's activities.

### 2.3.1 Key figures – finance

#### **Income**

NIBIO's total income in 2021 was NOK 764.5 million. Operating costs came to NOK 754.1 million. On the basis of this, NIBIO turned a profit of NOK 10.1 million on the year's activities, entirely from assignment-based activities, which has been allocated to operating capital.

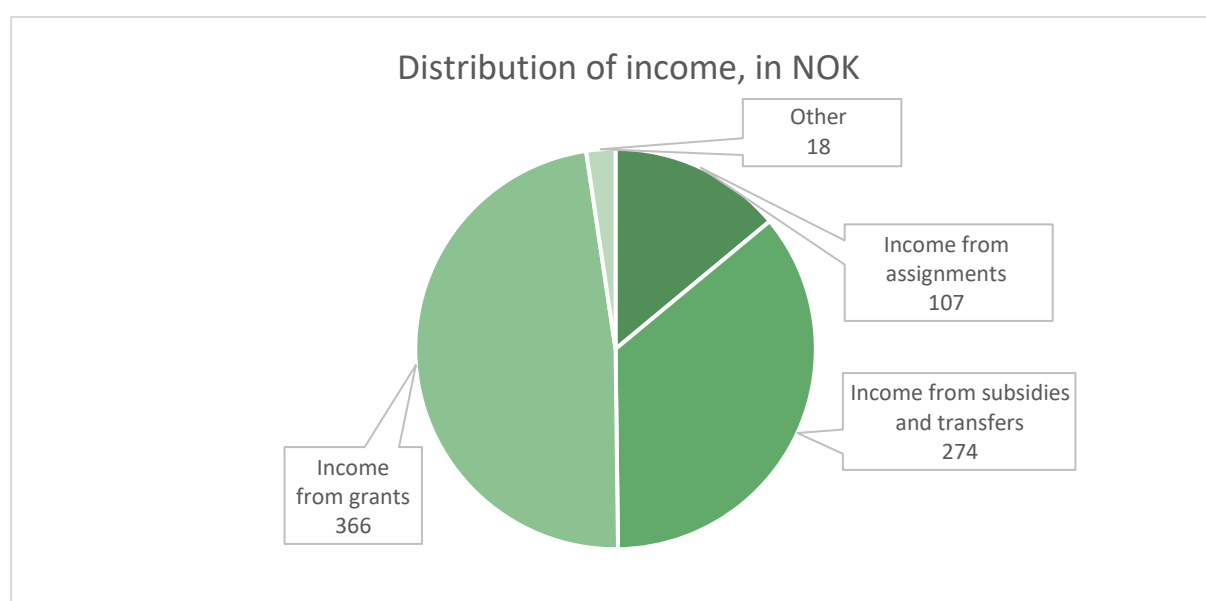
All of NIBIO's activities are organized into projects, and in 2021, NIBIO had 1550 projects.

The operating income of NOK 764.5 million was distributed as follows by specialist area and income category:

#### Operating income distributed by specialist area/specialist division:

Distribution of operating income (NOK million and % of total by division):		Assignments, subsidies, other		Total	
Division	Grants				
Food production and society	56.3 36%		102.2 64%	158.5	100%
Forestry and forest resources	69.0 48%		74.2 52%	143.2	100%
Biotechnology and plant health	65.4 47%		73.0 53%	138.5	100%
Environment and natural resources	47.5 39%		74.7 61%	122.2	100%
Survey and statistics	98.4 73%		36.3 27%	134.7	100%
Staff units incl. Property	29.6 44%		37.9 56%	67.5	100%
<b>Total operating income</b>	<b>366.2 48%</b>		<b>398.3 52%</b>	<b>764.5</b>	<b>100%</b>

#### Operating income distributed by income category:



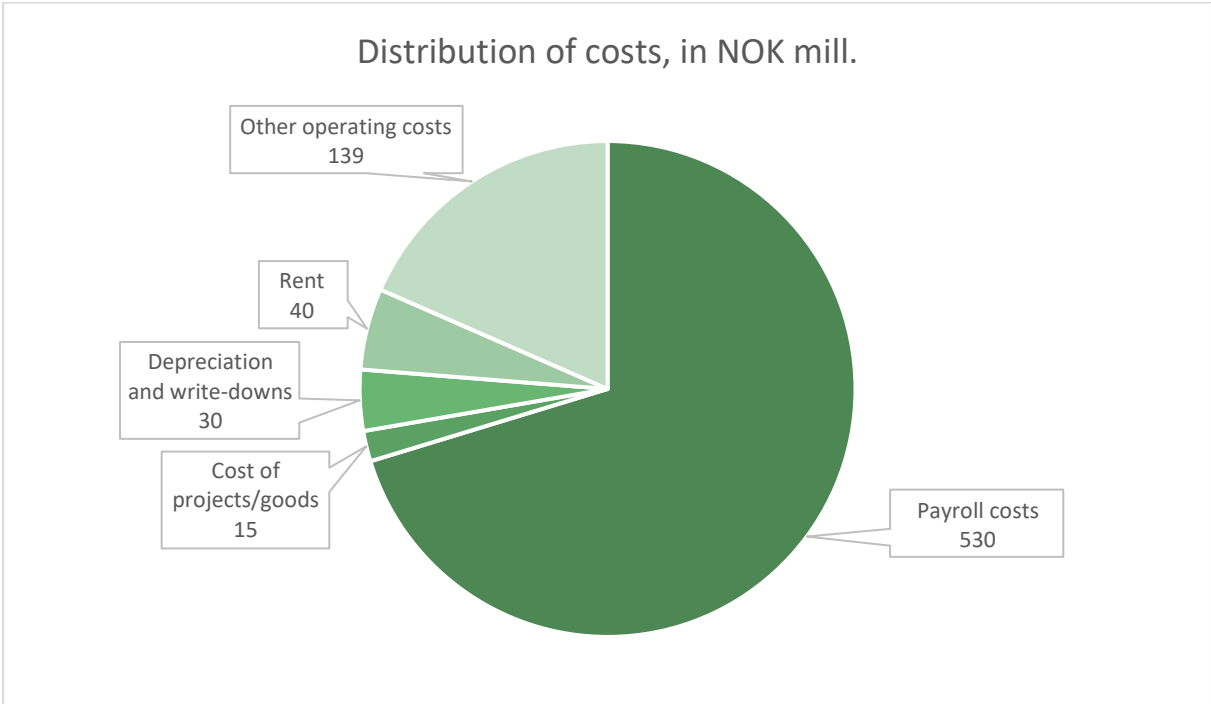


Income in the 'Other' category mainly consists of rental income from real estate, the sale of seeds and sales at NIBIO's Svanhovd conference center.

**Costs**

Total operating costs in 2021 came to NOK 754.1 million. Payroll costs form the biggest cost item at NIBIO, with NOK 530 million, and represent around 70% of total operating costs. Costs of projects and goods are associated exclusively with supplier costs on assignment-based projects and came to 2% of total operating costs in 2021. Other operating costs are shown in the figures and tables below:

Operating costs of NOK 754.1 million are distributed as follows:



*Onions are the third most used vegetable in Norway Photo: Morten Günther*

## 2.3.2 Selected volumes (concerning NIBIO's activities)

### **Number of employees at NIBIO**

The tables below show the development in the number of employees, number of full-time equivalents, and gender distribution at NIBIO.

Number of employees at NIBIO, 2017–2021, distributed by gender:

Employees	2017 Total	2018 Total	2019 Total	2020 Total	2021 Total	% of total	2021 Men	2021 Women	Women as a %
<b>Total</b>	692	690	683	695	691	100	371	320	46

*Number of employees on December 31, 2021 Applies to actively salaried employees on this date.*

Number of FTEs at NIBIO 2017–2021, distributed by gender:

Contracted full time equivalents	2017 Total	2018 Total	2019 Total	2020 Total	2021 Total	% of total	2021 Men	2021 Women	Women as a %
<b>Total</b>	633	635	629	644	637	100	343	294	46

*Contracted full time equivalents. Employees adjusted in relation to full-time equivalent percentage on December 31, 2021 Applies to actively salaried employees on this date.*

NIBIO's total number of full-time equivalent employees, in accordance with the Ministry of Local Government and Regional Development's definition, came to 640 in 2021, compared to 637 in 2020.

The number of specialist full-time equivalents with purely administrative functions came to 6.2 for 2021. That is at the same level as in 2020.



*Demonstration of weeding robot on the Technology Day at Apelsvoll. Photo: Morten Günther*

## **HSE at NIBIO**

Total sickness absence in NIBIO in 2021 was 4.0%, which met NIBIO's target for sickness absence. All NIBIO units were recertified as Eco-Lighthouse enterprises in 2021. Eco-Lighthouse is a scheme with standards and quality on a par with international eco-labeling schemes such as EMAS and ISO 14001. In 2021, NIBIO recorded 7 undesirable incidents categorized as injuries.

Aims to have a good working community, focus on a new style of working and attention to the natural environment were established as focus areas for 2021. Common templates for risk assessment, with redefined areas in HSE and the natural environment, will help to ensure that our reporting is uniform, as required by the Eco-Lighthouse Foundation.

## **Scientific publications**

The table below shows the development in the number of NIBIO's scientific, peer-reviewed and points-generating publications. As expected, the number varies somewhat from one year to another, being affected by, for example, the start and end of major projects.

Some of the main comments for 2021:

The number of scientific publications was 346, which is 8% higher than the long-term average (2016–2020). There was a particularly large increase in the number of Level 2 publications, which shows an impressive increase of 60% in 2021. One of the results of this is that publication points in 2021 were at an all-time high (almost 25% above the previous average). The number of publication points per full-time equivalent (FTE) researcher was 0.99 in 2021, which is well above the average for the entire institute sector.

### **Scientific publication 2016–2021:**

<b>Indicators</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Average 2016–20</b>	<b>2021</b>
Number of publications	317	351	305	275	358	321.2	346
Number of Level 2 publications	44	43	46	41	52	45.2	72
Publication points	243.6	281.8	235.9	212.5	274.3	249.62	310.1
Publication points per FTE researcher	0.78	0.87	0.75	0.68	0.89	0.79	0.99

Figures from Cristin, February 22, 2022. <https://www.cristin.no/statistikk-og-rapporter/nvi-rapportering/index.html>

## **Other dissemination**

As well as scientific publication, we disseminate the results of our extensive specialist production to a range of user groups, such as public administration and businesses. We achieve this through a number of different popular science channels. The table below shows a selection of the most significant publication channels.



**Other scientific and popular science dissemination at NIBIO:**

Channels	Number 2020	Number 2021
Specialist books, textbooks or other independent publications	6	3
Chapters or articles in specialist books, textbooks, conference reports, specialist journals	109	85
Reports in own series of reports	181	210
Reports in external series of reports	21	36
Reports to clients (confidential final reports)	2	6
Scientific lectures, presentation of papers/posts	138	186
Specialist lectures, popular science articles and lectures	704	638
Editorials, comments, reviews, feature articles etc. published in magazines, daily newspapers	291	222

*Figures from Cristin, February 23, 2022*

**NIBIO's visibility in the media. Number of mentions of various types, 2017–2021:**

Type of mention	2017	2018	2019	2020	2021
In the media, total <sup>1)</sup>	3,993	3,970	4,444	4,227	4,603

*1) The figure for total media mentions is based on figures from Infomedia news monitoring, and cannot be directly compared from one year to another, as their searches are continuously adjusted and calibrated.*



*In 2021, 1.9 million sheep, 258,000 cattle, 58,000 goats and 8,000 horses were awarded production subsidies in order to encourage grazing on wilderness land for more than 5 weeks. Photo: Kjersti Kildahl*

### 3 This year's activities and results

The aim of NIBIO's specialist activity is to contribute to a good knowledge base for policy-making and to achieve the main targets in agricultural and food policy. NIBIO's specialist production and activities support the following three subsidiary objectives:

#### 1) Strategic use of funds for research and innovation

NIBIO has a comprehensive research and assignment portfolio, which supports the objectives stated in the Institute's Articles of Association. NIBIO's basic funding is used strategically through a broad range of incentives and activities in order to develop expertise and capacity, make us stronger in the market for contracts, and make us more qualified to meet future knowledge needs. The organization as a whole focuses on research and innovation, and schemes and systems have been established to support acquisitions and applications in national and international calls for proposals. NIBIO is very active in responding to a range of Research Council of Norway calls for proposal, regional research funds and Agriculture and Food Industry Research Funds (FFL/JA). We have been very successful in the EU's framework programs, and throughout 2021 have been working actively towards calls for proposal in Horizon Europe. NIBIO has an ongoing R&D portfolio (subsidies and assignments) of almost 1,200 projects, with a total financial scope of around NOK 380 million in 2021. There is a wide diversity in the purpose and specialist focus of the projects, which are relevant to numerous different community players and interests, locally, nationally and internationally. NIBIO covers the entire knowledge value chain. Consequently, activities range from basic research and applied research with a user-oriented focus, to monitoring, surveying, studies and analyses for a large number of users, and pure innovation projects. NIBIO has set itself the objective of increasing its assignment-based funding, with a view also to building up its operating capital. We saw positive results in this respect in 2021.

#### 2) Knowledge and skills available to businesses and public administration

NIBIO's strategic plan is clear with respect to our social responsibility as a knowledge institution. This also involves awareness of our role to businesses, public administration and society as a whole. Our guiding principle is that knowledge should be relevant and useful, and that it must be of benefit. We aim to take responsibility throughout the knowledge value chain. In 2021, funding awarded to NIBIO by the Ministry of Agriculture and Food for knowledge development, dissemination and preparedness was directed at six main areas:

Main specialist area	Percentage of funding in 2021
1. Food and plant production	25%
2. Preparedness, plant health and food security	10%
3. Forest and forest resources	20%
4. Land and genetic resources	19%
5. Maps and geodata	14%
6. Corporate/business economics and socioeconomics	12%

NIBIO also works strategically with dissemination and knowledge transformation. Although 2021 was dominated by coronavirus restrictions, NIBIO held more than 40 external seminars and conferences through the year. Our experts have taken part in over 800 presentations at various events for businesses, public administration and organizations. We have also produced a number of articles in technical periodicals and popular science magazines. Our communications reach a wide range of players in the community. More and more research projects involve user participation, often as an element of outreach and knowledge transfer work. Many of the activities that are financed through the

Knowledge Development Funds contribute to systematizing knowledge and making it available in the form of maps, statistics, analyses, guides and other user-oriented communications. Our map-based services have a wide user base.

### **3) An efficient and robust institute sector interacting with others**

NIBIO has worked systematically to ensure that its operations are efficient after the merger. Important measures have been:

- Increasing professionalism in project work, from application and implementation to the final report
- Specialization of a range of processes and functions throughout the Institute
- Closely monitoring disciplines and NIBIO projects implemented within the divisions
- Improving the accountability of the divisions' specialist production
- Stimulating measures aimed at new hires and work placement schemes
- Close monitoring and internal and external reporting of projects, income and costs
- Investment and development in smoothly-functioning ICT systems in a number of areas
- Detailed needs assessments for every new member of staff

NIBIO aims to combine its role as an innovative player in increasingly competitive R&D markets, with a role as a long-term provider of management support and preparedness-related activities. This requires efficiency, organization and robustness – in specialist and economic terms.

NIBIO collaborates extensively with other institutes through specific project partnerships, both nationally and internationally. One way in which this is demonstrated is through publication statistics. NIBIO also has good partnerships with several national universities, such as the Norwegian University of Life Sciences (NMBU) in Ås and Nord University in Steinkjer and Bodø. There is good dialog with industry stakeholders in forestry and agriculture and this is of great importance to NIBIO. The same applies to regional ties, which facilitate important collaboration with industry stakeholders and public administration throughout the country. On the whole, NIBIO has extensive and important contact interfaces with large numbers of community players, who play a highly significant role in the performance of our societal mission.

The establishment of NIBIO in 2015 was particularly challenging, because a great deal of resources and attention to internal matters were required during the first few years. To some degree, this affected our societal mission and capacity to build and develop the new institute. Despite this, NIBIO is now a significantly stronger and more efficient institute than we were when we were established six years ago.



*Knowledge of Integrated Pest Management has been increasing since 2015. Photo: Erling Fløistad*



## 4 Annual accounts

### 4.1 Management commentary on the 2021 annual accounts

NIBIO's annual accounts for 2021 were prepared in accordance with the Provisions on Financial Management in Central Government, the State Accounting Standards (SRS), circulars from the Ministry of Finance and general guidelines and requirements from the Ministry of Agriculture and Food. NIBIO's operating income for 2021 was NOK 764,498,345. Operating costs amounted to NOK 754,145,645, and net financial income was NOK -225,702. NIBIO's showed a profit for the year of NOK 10,126,998. This is the net profit from assignment-based activities, and has been allocated to earned operating capital. The profit was achieved by building a profit margin into assignment-based projects, with hourly rates exceeding costs.

The management of grant-based and subsidy-based projects is in accordance with SRS 10, and this income does not generate a financial profit for NIBIO.

The grant reporting on the next page provides an overview of NIBIO's grants for 2021 and its balance in the government's cash-pooling scheme in Norges Bank on 31 December 2021.

Income from grants was reduced by NOK 11.1 million in 2021, but this is due to the fact that in 2020, there was a write-down of NOK 12 million on the UBW project module, and this amount was included in grant income in 2020. In accordance with the State Accounting Standards (SRS), depreciation/write-downs must not affect the profits in the accounts. The grant income is therefore at the same level in 2021 as in 2020. Project income within the grant schemes increased by NOK 30 million. The main reason for this is that more projects were started and more hours worked on grants-based projects. Income from external assignments increased by NOK 5.8 million. Overall income increased by NOK 28 million, mainly due to the fact that a number of projects were started, the number of external hours involving hourly production increased, hourly rates increased, and sales of seeds and rental income were good.

Operating costs increased by NOK 21.1 million in 2021, which is due to increased payroll costs and operating costs. The increase in payroll costs was primarily due to the wage settlement in 2021. Other operating costs increased by NOK 19.5 million, with the increase mainly applying to rent, electricity, machinery and repairs.

In 2021, there was an increase in unused grants compared to 2020, primarily applying to the supplementary Letter of Allocation awarded to NIBIO in the third quarter of 2021 for property and shared premises in Ås.

Income and costs are described in the section on key figures in Section 2 of the Annual Report, and in Section 3 under the paragraph describing efficient operation and financial robustness. The paragraph on efficient operation and financial robustness is new for 2021.


The Office of the Auditor General reviews and approves NIBIO's annual accounts, and the audit report was published on NIBIO's website, together with the annual accounts after May 1, 2021.

NIBIO does not manage government funds and is not involved in grant management.

The 2021 annual accounts for NIBIO were entered in the UBW financial system, which was implemented on 1 January 1, 2019.

NIBIO complies with the reporting deadlines specified by the Ministry of Agriculture and Food in its 2021 Letter of Allocation and the enterprise instructions applicable from March 1, 2021.

The annual accounts for 2021 show grant reporting and the organization's accounts with notes. The annual accounts provide a comprehensive picture of NIBIO's available grants and of recorded costs, income, assets and liabilities, in line with SRS and the Norwegian Agency for Public and Financial Management (DFØ) guidelines.



Victor D. Norman, Chairman

## 4.2 Profit and Loss Account

### Profit and loss account

	December	December
<b>Operating income</b>		
Income from grants	366,212,784	377,313,182
Income from subsidies and transfers	273,509,072	243,491,013
Income from assignments	106,838,715	101,013,143
Income from sales and rental	8,034,564	6,375,999
Other operating income	9,903,209	8,462,152
<b>Total operating income</b>	<b>764,498,345</b>	<b>736,655,489</b>
<b>Operating costs</b>		
Cost of projects/goods	14,550,180	18,692,636
Payroll expenses	530,029,379	521,533,160
Depreciation of fixed tangible and intangible assets	29,672,930	20,383,521
Write-down of fixed tangible and intangible assets	-	12,031,244
Other operating costs	179,893,156	160,369,867
<b>Total operating costs</b>	<b>754,145,645</b>	<b>733,010,428</b>
<b>Operating profit</b>	<b>10,352,700</b>	<b>3,645,061</b>
<b>Financial income and expenses</b>		
Financial income	315,671	3,546,071
Financial costs	541,373	1,087,996
<b>Total financial income and expenses</b>	<b>-225,702</b>	<b>2,458,075</b>
<b>Profit from the period's activities</b>	<b>10,126,998</b>	<b>6,103,135</b>
<b>Settlement and appropriations</b>		
Settlement of grant-funded activities (budgeted net)	-	-
Appropriation of the profit for the period (to operating capital)	10,126,998	6,103,135
<b>Total settlement and appropriations</b>	<b>10,126,998</b>	<b>6,103,135</b>



Norway exports and imports more food than ever. Photo: Øyvind Haug, Nortura

## 4.3 Balance sheet

### Balance sheet

	December 31, 2021	December
<b>ASSETS</b>		
<b>A. Non-current assets</b>		
<b>I Intangible assets</b>		
Software and similar rights	20,078,496	23,573,439
Value Added Tax correction	-1,146,007	-2,776,938
<i>Total intangible assets</i>	<u>18,932,489</u>	<u>20,796,500</u>
<b>II Tangible fixed assets</b>		
Livestock	662,840	662,840
Land, buildings and other property	10,230,956	8,033,084
Machinery and means of transport	11,899,591	7,859,680
Technical research equipment	47,556,348	42,872,702
Movable property, fixtures and fittings, tools, etc.	66,435,307	47,256,823
Value Added Tax correction	-3,346,705	-5,097,503
<i>Total tangible fixed assets</i>	<u>133,438,336</u>	<u>101,587,626</u>
<b>III Financial non-current assets</b>		
Investments in shares and ownership interests	1,702,395	1,693,895
Other long-term receivables	1,221,012	400,617
<i>Total financial non-current assets</i>	<u>2,923,407</u>	<u>2,094,512</u>
<b>Total non-current assets</b>	<b><u>155,294,232</u></b>	<b><u>124,478,639</u></b>
<b>B. Current assets</b>		
<b>I Inventory of goods and working stock</b>		
Inventory of goods and working stock	955,567	1,212,904
<i>Total inventory of goods and working stock</i>	<u>955,567</u>	<u>1,212,904</u>
<b>II Receivables</b>		
Accounts receivable	67,931,672	49,393,715
Earned, not invoiced income (from assignment-based projects)	10,117,715	11,315,468
Other receivables	10,057,992	11,066,546
<i>Total receivables</i>	<u>88,107,379</u>	<u>71,775,728</u>
<b>III Bank deposits, cash and cash equivalents</b>		
Bank deposits	417,974,981	392,579,374
Cash and cash equivalents	39,690	10,060
<i>Total bank deposits, cash and cash equivalents</i>	<u>418,014,671</u>	<u>392,589,434</u>
<b>Total current assets</b>	<b><u>507,077,617</u></b>	<b><u>465,578,066</u></b>
<b>Total assets</b>	<b><u>662,371,849</u></b>	<b><u>590,056,705</u></b>



**Balance sheet**

December 31, 2021    December 31,

**GOVERNMENT CAPITAL AND LIABILITIES****C. Government capital****I Operating capital**

Earned operating capital	37,544,948	27,417,949
<i>Total operating capital</i>	<i>37,544,948</i>	<i>27,417,949</i>

**II Settlements**

Settled grant-funded activities (budgeted net)	17,630,315	17,630,315
<i>Total settlements</i>	<i>17,630,315</i>	<i>17,630,315</i>

**III Deferred income recognition of grants (budgeted net)**

State funding of intangible assets and tangible fixed assets	152,370,826	122,384,127,12
Grants not recognized as income	214,474,231	186,556,659
<i>Total deferred income recognition and grants (budgeted net)</i>	<i>366,845,056</i>	<i>308,940,786</i>

<b>Total government capital</b>	<b>422,020,319</b>	<b>353,989,050</b>
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**D. Liabilities****I Long-term provisions**

Long-term provisions	-	-
<i>Total long-term provisions</i>	<i>-</i>	<i>-</i>

**II Other long-term liabilities**

Other long-term liabilities	54,400	54,400
<i>Total other long-term liabilities</i>	<i>54,400</i>	<i>54,400</i>

**III Current liabilities**

Accounts payable	54,315,562	46,667,822
Tax deduction payable	18,778,660	17,093,374
Public duties payable	21,373,915	25,576,611
Holiday pay allocated	47,680,895	46,250,994
Grants and transfers not recognized as income (budgeted net)	32,695,413	23,603,440
Advance payment received (from assignment-based projects)	14,980,719	20,436,914
Other current liabilities	50,471,968	56,384,098
<i>Total current liabilities</i>	<i>240,297,130</i>	<i>236,013,254</i>

<b>Total liabilities</b>	<b>240,351,530</b>	<b>236,067,654</b>
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<b>Total government capital and liabilities</b>	<b>662,371,849</b>	<b>590,056,705</b>
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