

# 2022 Annual Report



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**We think ahead  
– and shape the future**

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# Report

## 1.1 Company information

### The institution

Roskilde University  
Universitetsvej 1  
4000 Roskilde

Tel. +45 4674 2000  
Email address: ruc@ruc.dk

Company registration number: 29 05 75 59  
Financial year: 1 January – 31 December 2022  
Municipality of registered office: Roskilde Municipality

### Board of Directors

**Chairman:** Carsten Toft Boesen, CEO of Niras

**Deputy Chairman:** Mikkel Aarø-Hansen, CEO of Wonderful Copenhagen

#### Other external members:

Henric Johnson, Global Head of Science and Innovation at Business Sweden  
Marie Stærke, Mayor of Køge Municipality  
Rasmus Kjeldahl, Director of Børns Vilkår

#### Internal members:

Kirsten Hvenegård-Lassen, associate professor, elected by the staff (VIP)  
Astrid Østergaard Andersen, special adviser, elected by the staff (TAP)  
Julie Lindmann, bachelor student, Social Sciences  
Ditte Stage Kroman, graduate student, Social Sciences

### Rectorate

Rector Hanne Leth Andersen  
Pro-rector Peter Kjær  
University Director Peter Lauritzen

### Institutional auditor

Deloitte  
Statsautoriseret Revisionspartnerselskab  
Weidekampsgade 6  
2300 København S

### Banks

Danske Bank  
Holmens Kanal 2-12  
1060 København K

Jyske Bank  
Vestergade 8-16  
8600 Silkeborg

## 1.2 Presentation of the institution

Roskilde University is an independent, government-funded, self-owned institution under the supervision of the Danish Ministry of Higher Education and Science. Roskilde University is governed by Consolidation Act no. 778 of 7 August 2019 (the Danish University Act).

### Profile and strategy

#### Profile

The principal task of Roskilde University (RUC) is to move society forward by means of experimental and innovative ways of carrying out learning, research and problem-solving. As a university we should not only keep up with and help to understand developments, we should also help shape them. Along with the rest of society, we must ask the questions to which no one can yet imagine the answers – questions that enable us to create sustainable solutions to the great challenges of the future, both nationally and globally, such as those concerning the environment, inequality, democracy, health and cultural differences. Asking the right questions requires time and being professionally absorbed in the topic concerned, and the freedom to think creatively. This is what we train our students to do, and what our researchers become absorbed in.

#### Strategy

With its strategy RUC 2030: Interconnected, Roskilde University has set the course for its long-term development. The desire to focus and reinforce the university's contribution to research and its research profile is particularly prominent. After all, high-quality research is absolutely vital in order for the university to exert academic and societal influence and to enable it to offer research-based courses of the highest quality and educate the future's most sought-after graduates.

#### **New strategic framework contract for 2022–2025**

In spring 2022, the Danish Minister for Higher Education and Science signed Roskilde University's new strategic framework contract to apply from 2022 until 2025. The university's current framework contract builds on the work already performed on the goals included in the previous contract and is closely coupled to the ambitions detailed in the RUC 2030: Interconnected strategy.

Work was ongoing in 2020 and 2021 to realise the strategy's ambitions in connection with the strategic framework contract. During 2022, the university has been working on formulating strategy plans for its four academic departments, the last two of which will be completed in spring 2023. These plans have been drawn up in line with the strategic framework contract to ensure specific actions behind both the strategic impact goals in the framework contract and the strategic ambitions in the university's strategy.

## Rectorate

Rector Hanne Leth Andersen  
Pro-rector Peter Kjær  
University Director Peter Lauritzen



## Board of Directors

Carsten Toft Boesen, Formand  
Mikkel Aarø-Hansen, Næstformand  
Henric Johnson



Marie Stærke  
Rasmus Kjeldahl  
Kirsten Hvenegård-Lassen



Astrid Østergaard Andersen  
Julie Lindmann  
Ditte Stage Kroman





## 1.3 Management report

### 1.3.1 Academic performance for the year

Overall, 2022 was a year characterised by good results: a positive institutional accreditation, new Master's degree courses and the establishment of a new basic research centre in pandemics. These are important strategic indicators. However, in 2022 there were also fewer student applications – a challenge that affects the entire sector. This is of considerable significance to the university's finances, especially in the light of the deferral of Roskilde University's basic grant for research.

#### Education

##### **Positive institutional accreditation**

The Accreditation Council awarded Roskilde University a positive institutional accreditation in November 2022. The Council cited, among other things, the high-quality implementation of the quality-assurance work, thereby acknowledging that the university's initiatives are well-documented and based on efficient, systematic practice. Likewise, the Accreditation Council noted efficient information exchange across the whole organisation, which supports well-founded initiatives; it also observed broad engagement among the institution's staff and management, which ensures that experiences gained are developed and applied in future initiatives.

##### **Degree reform**

The major reform of Master's degrees, which the university began in 2020, became a reality on 1 September 2022 with the launch of 28 new Master's degree courses. The final new course of the reform – the course in socio-economics – was prequalified in 2022, and the Bachelor's part of the course will be offered from autumn 2023 onwards.

During 2022, the university has also developed a new Master's degree course in community law. The course was created at the instigation of and in collaboration with regional recruiters, and it focuses on the interplay between law and policy development. The first intake of students will begin the course in autumn 2023.

Going forward, the university now offers a range of high-profile Master's degree courses with an integrated interdisciplinary aspect and project-based structure, giving students an opportunity to collaborate with external parties throughout their studies.

##### **Applications and admissions**

###### **Bachelor's degree courses**

In 2022, a total of 1,235 applicants applied for a Bachelor's course at Roskilde University as their first choice. This was a decrease of 21 per cent compared with 2021, when the figure was 1,564.

The university admitted a total of 1,016 Bachelor's students in 2022. This was a decrease of approximately 29 per cent compared with 2021 (1,426). In response to this, Executive University Management started work on an action plan to maintain the university's number of students and increase applications for Bachelor's degree courses.

###### **Master's degree courses**

In 2022, a total of 1,239 Master's students were admitted to Roskilde University. This was a

decrease of approximately 8 per cent compared with the final number of admissions in 2021 (1,346).

### **Relocation of educational activities**

In June 2021, the political agreement “More and Better Educational Opportunities Throughout Denmark” was signed, and in December 2021, Roskilde University’s Board of Directors approved a vision for new regional educational initiatives, with a desire to increase the number of educational activities performed in collaboration with regional partners.

Intensive efforts were made to implement the political agreement in 2022. Roskilde University’s relocation plan is twofold: firstly, on 1 February 2023 the university took over the Master’s degree course in nursing at Emdrup from Aarhus University, embedding it at Roskilde Hospital (now renamed Zealand University Hospital, Roskilde).

In the near future, Roskilde University will investigate the possibilities of collaboration with clinical environments in both Region Zealand and the Capital Region, for example in connection with scientific specialisms or other project processes. In addition, opportunities will be examined for external group work in a selection of towns and cities in Zealand, enabling local students to meet in project groups on selected days, possibly with local support from local hospitals, vocational university colleges etc.

Secondly, Roskilde University is planning to develop educational activities in collaboration with regional partners. These activities would involve Master’s students being admitted to the campus in Trekroner and being involved in regionally based educational activities as part of their courses. Various types of educational activities may be included, such as internships, project and specialism collaborations, and course activities in partnership with regional parties. A goal has been set that all Master’s degree courses at Roskilde University have at least one regional partner.

### **Making further and continuing education part of Roskilde University’s core offering**

Roskilde University has decided to expand and strengthen its commitments to further and continuing education (VEU) as a strategic focus area. The intention is to expand these activities through shorter or stand-alone courses and by means of innovative interdisciplinary offerings that focus on building expertise and promoting collaboration, going a step further than merely conveying the necessary knowledge. For this reason, DKK 5 million have been set aside over a two-year period to develop and introduce these courses, after which the area is expected to be self-financing, making an important contribution to the university’s finances. The project will be evaluated after two years.

It is of great importance to the university that this initiative encompasses educational activities and disciplines from all four of Roskilde University’s departments. For this reason, there will be a focus on involving all of the academic environments’ potentials and engagement, irrespective of their position in the organisation. The financial model, incentive schemes and collaboration structures will be formulated in such a way as to support and promote multidisciplinary collaboration.

### **Focus on employability**

In recent years, Roskilde University has been focusing on employability, with the objective of increasing graduates’ employment rate, supporting their transition to employment and their ability to succeed in employment in the long term.

There has been a focus on implementing practice elements in the new Master’s degree courses, such as case studies and guest lecturers, and the development of internships and supporting collaboration with businesses. In addition, increased attention has been paid to providing

training to students in describing their own competencies and expanding their understanding of a relevant academic employment market.

During the reform of Master's degrees, the university has created the framework for the exchange of experience and the broadening of best practice among academic environments. In order to support the work on such employment measures, in 2022 an internal website was created for school managers and study boards, bringing together examples from the work on embedding the employment perspective in the courses.

In addition, the university is continuing its commitment to its Open Entrepreneurship Lab, where students can work on their own business ideas and receive guidance in various areas.

#### **Roskilde University continues involvement in ERUA as associate member**

The European Reform University Alliance (ERUA) was formed in November 2020, financed by the European Commission, with Roskilde University and four other European universities as members, for a three-year period. In order to focus on the university's current challenges of application numbers and maintaining the number of students, Executive University Management has decided that the university will transition to being an associate partner from October 2023, when the alliance is expected to enter its second period. In this new capacity, Roskilde University will be able to continue to collaborate with ERUA on specific issues and areas that are most relevant to our lecturers, researchers, administrative staff and students. Roskilde University will continue to build strong partnerships with universities in Europe and the rest of the world and will promote student mobility, innovation in teaching, research collaboration and social engagement. As a result, the university's staff and students will continue to have the opportunity for international mobility and to receive funding and support for periods of education and training, or exchange semesters, outside Denmark.

## **Research**

Roskilde University's RUC 2030: Interconnected strategy places a particular focus on research, including strengthening and promoting the university's research contributions and distinctiveness. Much of the research performed at the university is interdisciplinary and contributes to the solution of major societal challenges, often in direct partnership with key parties outside the university. This has continued to be the case in 2022, with researchers from Roskilde University securing the first RUC-led Horizon Europe project, and the foundation of a new basic research centre in pandemics.

#### **Evaluation of research**

As one of the most significant tools for achieving the ambitious research goals in our new strategy, in 2020 a concept for evaluating Roskilde University's research environments in rotation was established. In 2021, the first evaluation was carried out at the Department of Social Sciences and Business. In 2022, the evaluation of the Department of Communication and Arts was completed. The international evaluation panel visited the university in May and subsequently presented its evaluation report. Following a change in dean, the Department is now in the process of following up the results of the evaluation. This follow-up will secure coherence with the RUC 2030: Interconnected strategy, in part by including the follow-up in the Department's strategy plan for 2023–2025. In November 2022, the Department of People and Technology received a visit from an international evaluation panel, which delivered its evaluation report in early February 2023. Parallel with this, the evaluation process has commenced at the last of the university's four departments, the Department of Science and Environment, with the visit of the evaluation panel scheduled for November 2023.

The central focus of the evaluations is the overall quality of the research carried out by the departments and research environments, and not the performance of individual researchers. A joint evaluation concept should contribute to a systematic quality development and learning process, and act as a tool to develop Roskilde University's research. The evaluations have a formative aim and are intended to contribute to strengthening the quality of research through learning and reflections around strengths, weaknesses and potentials.

### **Publication**

Roskilde University's researchers publish their research results in both Danish and international scientific journals and books, and they also communicate their knowledge widely through non-scientific articles, reports, features etc. In 2022, the university's researchers were responsible for a total of 1,491 publications, which is an increase of about 20 per cent in comparison with the previous year (1,223 publications at the equivalent time of calculation). More than half (987, equivalent to 66 per cent, in 2022) of the publications are peer-reviewed research publications. There is also a general trend for the university's researchers to take a greater interest in international publication, and they are increasingly publishing articles and other material in collaboration with international co-authors. This emphasises Roskilde University's increasing international academic impact and its researchers' close collaborative links with professional colleagues around the world.

Meanwhile, the university's researchers have a high profile in public debate and often contribute as experts in the news media or as spokespeople for their field in various contexts, although there has been a decrease (34 per cent) in comparison with 2021, when Roskilde University's scientific researchers were particularly visible in the media. However, as the effect of the Covid-19 pandemic on society continues to diminish, the media's focus has moved on, so it is understandable that Roskilde University's researchers' daily interaction with and contribution to the public debate would also be reduced. We are proud to report, though, that three researchers from the university feature on Akademikerbladet's list of Denmark's 50 most quoted experts in 2022 (in 9th, 19th and 23rd places).

### **External research funding**

In 2022, Roskilde University received external grants for research and development projects totalling DKK 205 million, of which DKK 192.8 million were research grants and DKK 12.7 million other external subsidies. This is a further increase over the two previous years (DKK 134 million and DKK 126 million respectively), although variations in these figures should be expected in that many factors determine the opportunities for applying as well as the degree of success with individual applications.

Among the results for 2022, particularly noteworthy is the forthcoming Centre for Interdisciplinary Study of Pandemic Signatures (PandemiX), which under the leadership of Professor Lone Simonsen of Roskilde University's Department of Science and Environment has received a total grant of DKK 47 million from the Danish National Research Foundation. The centre brings together a number of different specialisms in order to investigate what we can learn from historical pandemics and Covid-19 so as to be better prepared for future pandemics. In addition to researchers from Roskilde University, the centre will also include researchers from the Niels Bohr Institute at the University of Copenhagen, the Technical University of Denmark (DTU) and Nordsjællands Hospital. The key partners include Harvard University and the National Institutes of Health (USA), Cambridge University (UK) and Denmark's Statens Serum Institut and the Danish National Archives. The centre will officially open in 2023.

It is also worth noting that in 2022, Roskilde University secured the first project under the Horizon Europe programme with an RUC researcher at the head of the consortium, and the university therefore being the coordinating institution for the total project. In this project, named ROBUST, the international research team, led by Professor Jacob Torfing of Roskilde University's Depart-

# The PandemiX research centre has received a grant of DKK 47 million



ment of Social Sciences and Business, will investigate how the public sector can find dynamic and innovative solutions at times of crisis, such as during the Covid-19 pandemic and the war in Ukraine. The project brings together researchers from Roskilde University and eight other European universities, and has received total grant funding of about DKK 22 million (EUR 3 million).

Among other particularly noteworthy results for 2022, for the fourth year in a row Roskilde University received a Velux Core Group grant from the Velux Foundation. In the project “(U) værdighedserfaringer fra udkanten (INDIGMA)” (“Experiences of self-worth and unworthiness from the edge of society”), which received a grant of DKK 6 million, a group of researchers at Roskilde University, including associate professors Magnus Paulsen Hansen of the Department of Social Sciences and Business and Sabina Pultz of the Department of People and Technology, will investigate the role played by experiences with the employment market and job centres in unemployed citizens’ feelings of self-worth and unworthiness.

The above are just examples of the many and varied important research projects for which researchers from Roskilde University have received external grants in 2022.

In addition, we wish to applaud the three PhD students at Roskilde University who received an Elite Research Travel Grant in 2022. A total of 20 such grants are awarded, and although the university’s share of the total number of registered PhD students at Danish universities is only about 2 per cent, the share of the grants coming to Roskilde University in 2022 was 15 per cent. The university can recommend a maximum of three PhD students for a travel grant each year, so in 2022 Roskilde University achieved a success rate here of 100 per cent.

These widely varying examples demonstrate that the university’s researchers and their research projects and ideas very much hold their own in the competition for prestigious and ambitious research grants in Denmark.

### **PhDs**

In 2022, the university adopted a new PhD strategy with the aim of focusing on and reinforcing PhD recruitment and finance, researcher training itself, including well-being and careers guidance, and the PhD students’ affiliation to Roskilde University’s research environments.

Roskilde Doctoral Schools (RDS) is the joint forum for the PhD courses at the university. During the year, the four PhD school managers, chaired by the pro-rector, continued the work of ensuring the quality and development of PhDs at the university, with particular focus on well-being, PhD guidance and courses.

### **Honorary doctorates and prizes**

Honorary doctorates are awarded at Roskilde University’s annual celebration, and in 2022 three honorary doctorates were awarded in connection with our 50th anniversary:

- Ann Langley, professor at HEC Montréal and Warwick Business School. For decades, Langley has played a leading role within research in organisations, including organisational sociology, strategy and management processes.
- Karen Lee Ashcraft, Professor of Communication at the University of Colorado, Boulder. In her research, Ashcraft focuses on how aspects such as gender, race and sexuality influence professional identities and organisational contexts.
- Valery Forbes, dean at Charles E. Schmidt College of Science at Florida Atlantic University. Forbes’s research focuses on population ecology and modelling, ecotoxicology and

ecological risk assessments that deal with substances that are alien to the environment and their effects in complex environments.

On the occasion of its 50th anniversary, Roskilde University also instituted a new prize: the Honorary Alumni Award. This prize will be awarded to an alumna or alumnus who has forged a creditable career, built on Roskilde University's values and given something back to society. The Honorary Alumni Award for 2022 went to Erkan Özden, who graduated from Roskilde University as a journalist with an MA in Communication Studies. Özden is a journalist and broadcaster, working on TV Avisen (the Danish Broadcasting Corporation's flagship news show), and has also published two books for young people about fake news. The Honorary Alumni Award brings with it a prize of DKK 10,000, to be donated to charitable causes.

In the area of research, Professor of Epidemiology Lone Simonsen received the main prize from Women of the Year in Denmark. The prize is awarded to women who have made a difference in research and leadership. Lone Simonsen was awarded the prize for her dedication and for taking on the great responsibility of sharing her knowledge.

In the area of teaching, two associate professors, Hubert Buch-Hansen and Peter Nielsen of the Department of Sciences and Business, received the Lærebogspris (Danish Textbook Prize) for their contributions to the textbook Videnskabsteori i praksis ("Scientific Theory in Practice"). The book breathes new life into scientific theory and helps students to gain a better understanding of the significance of scientific theoretical choices for the knowledge they produce.

## Administration and organisation

In the summer and autumn of 2022, Roskilde University celebrated its 50th anniversary. The main event was the anniversary celebration on 16 September, featuring the official section of the annual celebration, speeches, entertainment and award presentations. However, there were other activities as well: in August, the university invited former students and staff to an event where they were given the opportunity to visit their old campus. In addition, there was an anniversary celebration with students in September in connection with the traditional yacht race at the start of the academic year, and at the library there was an exhibition of selected milestones in the history of Roskilde University.

The administrative situation has normalised after the Covid-19 pandemic, and it has now been made possible to work from home to a higher degree than was the case before. The key administrative tasks for the past year have included work on institutional accreditation, student applications and maintaining the number of students, research evaluation and the strategic partnerships with other parties in the region.

On 1 July 2022, Ida Willig took up her new post as dean of the Department of Communication and Arts. Ida is a professor of journalism, and served as the acting dean of the department for several months before 1 July.

### Finance

In the autumn of 2022, focus began on preparing a plan for Roskilde University's long-term finances, bearing in mind factors such as falling school intake levels and the expected continued lower university admissions than in the past. This work continues in 2023.

### Campus

Roskilde University is working together with the Danish Building and Property Agency to

prepare a development plan for the functional renewal of some of the university's original buildings into modern teaching facilities. This is an extensive project that will help to create an attractive campus environment.

### **Sustainability**

Sustainability is a key topic for Roskilde University, and is central to the university's renovation projects. For instance, work is ongoing to fit solar panels to Roskilde University's few remaining buildings that do not yet have them, and the possibility of supplementing the university's energy supply by means of wind power is being investigated. Furthermore, in 2022, waste sorting was introduced in university buildings, and at the end of the year 24 new charging points for electric vehicles were installed in partnership with OK.

### **Equality work**

Roskilde University has been working for a number of years on equality and diversity in various areas, firmly embedded in the Equality and Diversity Committee, which is chaired by the pro-rector. The committee's task is to discuss issues concerning equality and diversity with respect to gender, ethnicity, social background, sexual orientation and disability, to research the actual state of play with respect to equality and diversity, and to monitor equality and diversity initiatives at Roskilde University. In 2022, the diversity policy was revised: the language of the diversity and inclusion policy has been updated, and the new policy includes the students' study environment and is linked to the university's RUC 2030: Interconnected strategy.

## **Regional anchoring and value creation**

In 2022, Roskilde University has intensified its collaboration with the municipalities, the region, NGOs, enterprises and educational institutions on the basis of the university's strategic partnerships. In addition, new agreements have been signed with Næstved Municipality, Holbæk Municipality, the utility company Fors and MAN Energy Solutions. Research collaboration and fundraising have also been further reinforced through these partnerships. Awareness of the university's courses and medium-length courses at other institutions in the region has been boosted through continued close collaboration with University College Absalon and Region Zealand.

Roskilde University's regional involvement and value creation have in recent years been more clearly strategically anchored by means of an explicit objective in the strategic framework contract, the regional focus as part of the RUC 2030: Interconnected strategy and a dedicated strategy for regional collaboration.

Roskilde University has introduced and implemented several major initiatives and projects targeted at Region Zealand, particularly focusing on knowledge-based collaboration with private-sector businesses. The university has joined the two Business Lighthouse projects in Region Zealand, the Biosolutions Zealand Lighthouse and the Business Femern Lighthouse. In connection with the former, Roskilde University is involved in several innovation projects and is developing the RUC OpenBioLab, and as part of the latter the university is taking part in the foundation of a Knowledge and Learning Centre in Rødbyhavn.

### **Cluster initiative in Region Zealand, and reinforcing the research and innovation environments at Roskilde University**

Roskilde University is a member of the following clusters: CLEAN – Environmental Cluster Denmark, Danish Life Science Cluster, Food & Bio Cluster Denmark, WE BUILD DENMARK – Cluster for the Building and Construction Sector and DigitalLead. The university was also a member of Maritime & Logistics Innovation Denmark (MARLOG), but the cluster was wound up in spring 2022.



In 2022, the university participated more actively in the clusters. Particularly interesting examples of this include:

- The Energy Cluster Denmark project with Aalborg University, Stiesdal Storage Technologies and Stromning on the optimisation of thermal energy storage tanks.
- A major pyrolysis conference at the university in partnership with Energy Cluster Denmark, CLEAN and Food & Bio Cluster Denmark.
- The Biosolutions Zealand Lighthouse with Food & Bio Cluster as co-lead, where the university has received more than DKK 4 million for the establishment of RUC OpenBioLab and three of the 11 innovation projects in the lighthouse.
- An active role in the PtX Risø project, where the university is participating in two of eight innovation projects with a focus on improved catalysis design for electrolysis and decision support for the planning of PtX plants. CLEAN and Energy Cluster Denmark are also partners in the project.

As part of the cluster initiative, the university has increased its capacity to enter into external partnerships by recruiting nine researchers within areas adjacent to the clusters.

#### **Entrepreneurship at Roskilde University**

In 2022, RUC Open Entrepreneurship has gone from being a stand-alone project to an umbrella designation for entrepreneurship activities at Roskilde University. The activities consist of three main areas: Open Entrepreneurship Lab, Student Startup Hub (OEL); Open Entrepreneurship – Research to Business; and Tech Transfer Office (TTO).

Student Startup Hub supports students and instructors with courses focusing on entrepreneurship. The activities are divided into entrepreneurship and intrapreneurship, and have recently received a grant from the Danish Foundation for Entrepreneurship to develop strategic frameworks for anchoring entrepreneurship-focused courses and initiatives at Roskilde University.

RUC Open Entrepreneurship – Research to Business supports researchers and PhD students in spinning out research from the university. This support takes the form of specific business-development support in the execution of business models, team formation and funding etc. and the use of internal and external PoC pools. This takes place through the projects Open Entrepreneurship, Spin-outs DK and Pre-Clinical PoC (LifeScience Lighthouse project).

In 2022, Tech Transfer Office (TTO) was amalgamated with the aforementioned business development activities in RUC External Collaborations. TTO works with research inventions that can be patented or whose intellectual property rights can be protected.

### **1.3.2 Economic development during the year**

Roskilde University recorded an annual deficit of DKK 63.3 million in 2022, which was as much as DKK 28.9 million higher than the budgeted figure of DKK 34.4 million.

Management regards the result as unsatisfactory.

## Economic development compared with budget

The variance against budget of DKK 28.9 million for the year is primarily attributable to higher staff costs and financial items.

Operating costs for 2022 totalled DKK 838.6 million, DKK 26.8 million higher than the budgeted figure of DKK 811.8 million. The variance against budget is primarily attributable to higher staff costs, mainly due to increased activity on externally funded research projects and an overspend on staff costs for ordinary operations.

**Table 1**

Development in result for the year allocated to main items and compared with budget

Revenue	787.5	775.6	11.9
Staff costs	-581.3	-556.4	-24.9
Other operating costs	-257.3	-255.4	-1.9
Financial items	-12.2	1.8	-14.0

### Revenue

Roskilde University's educational revenue for full-time education consists of a basic grant for education, a subsidy based on the number of students and a subsidy conditional upon study times and employment rates for graduates. In addition, the university receives revenue from international students outside the EU/EEA, who pay for their courses. In terms of part-time and Master's courses, revenue is received from participant payments and subsidies based on the number of students admitted. Finally, the university receives revenue from subsidy-funded research and a grant for basic research. Roskilde University's revenue is therefore highly dependent on the political prioritisation of research, education and innovation, including grants related to the Finance Act. Roskilde University's finances are sensitive to changes in the number of students admitted, including the Ministry's order specifying the size of a number of the university's study programmes and disciplines.

Total realised revenue in 2022 was DKK 11.9 million higher than forecast in the Board-approved budget for the year. The increase in revenue is attributable to higher activity on externally funded research projects including other subsidy-funded activities of DKK 20.6 million, as well as income-generating activities (IGAs). In the 2022 budget, FTE revenues were DKK 15.0 million lower than in 2021. The realised decrease in FTE revenues was DKK 11.6 million, meaning that FTE revenues came in DKK 3.4 million over budget. In addition, lower revenue was realised for several activity-dependent income groups, including Master's and part-time courses, resulting in a total budget variance of DKK 12.1 million.

**Staff costs**

Staff costs in 2022 include an overspend of DKK 24.9 million, of which approximately DKK 12 million is attributable to increased activity on externally funded research projects. In addition, expenditure on staff costs for ordinary operations was approximately DKK 10 million higher than budget. The overspend on staff costs for ordinary activities reflects difficulties reducing payroll costs in line with falling FTE revenues over recent years. Finally, holiday pay obligations were DKK 4 million over budget.

Payroll costs as a share of revenue closed the year on 73.8 per cent, compared with a budgeted 71.7 per cent. The increase in revenue has had a smaller effect on this ratio than the increase in staff costs due to the fact that the share of payroll costs is higher than budgeted. The share of payroll costs to total revenue indicates an imbalance between revenue and staff costs.

**Other operating costs**

Roskilde University's other operating costs amounted to DKK 257.3 million in 2022, slightly above the budgeted figure of DKK 255.4 million. This was achieved despite higher supply costs, including for electricity, and an increase in externally funded activities.

**Financial items**

In 2022, Roskilde University recorded net financial expenses of DKK 12.2 million, compared with budgeted financial income of DKK 1.8 million. In 2022, unrealised losses due to price fluctuations on securities rose by DKK 14 million. The losses are attributable to the general market situation.

**Economic development compared to the 2021 annual financial statements**

The annual result for 2022 is DKK 90.0 million lower than in 2021, primarily due to lower revenue and higher operating costs.

Total operating costs in 2022 amounted to DKK 838.6 million, up DKK 48.6 million on DKK 790.0 million in 2021. The change in costs between 2021 and 2022 is primarily due to higher activities in 2022 than in 2021, which was still impacted by Covid-19.

**Table 2**

Net income for the year allocated to main items and compared with the 2021 annual financial statements

DKK million	2022	2021	Change from 2021
Revenue	787.5	818.9	-31.4
Staff costs	-581.3	-569.4	-11.9
Other operating costs	-257.3	-220.6	-36.7
Financial items	-12.2	-2.2	-10.0
<b>Net income for the year</b>	<b>-63.3</b>	<b>26.7</b>	<b>-90.0</b>
<b>Payroll costs as a share of revenue</b>	<b>73.8%</b>	<b>69.5%</b>	<b>4.3%</b>

**Revenue**

At DKK 787.5 million, total revenue in 2022 was down DKK 31.4 million on the corresponding prior-year figure of DKK 818.9 million. The decrease in revenue is attributable to a fall in the number of FTEs at Roskilde University in 2022, and a resulting decrease in education grants of DKK 11.6 million. In addition, a significant part of the decrease in year-on-year revenue is due to the fact that the university received an extraordinary grant of basic funds for research of DKK 25 million in 2021, as well as a subsidy for Knowledge Cooperation Region Zealand of DKK 10 million. An increase in income from externally funded research projects of DKK 20.6 million also positively impacted revenue in 2022.

**Staff costs**

Roskilde University's staff costs totalled DKK 581.3 million in 2022, compared with DKK 569.4 million in 2021.

Payroll costs as a share of revenue closed on 73.8 per cent in 2022, compared with 69.5 per cent in 2021. The share of payroll costs was lower in 2021 due to the positive effect of extraordinary grants received recognised in the year's revenue. No corresponding extraordinary grants were received in 2022. The share of payroll costs for 2022 indicates an imbalance between revenue and staff costs.

In 2022, the number of full-time equivalents increased by 5 compared with 2021, which breaks down as follows: an increase of 18 full-time academic staff (VIP), a decrease of 11 part-time academic staff (D-VIP) and a decrease of 2 technical administrative staff (TAP). The increase in full-time academic staff is due to higher activity on externally funded research projects, and an increase in the number of PhD courses.

**Other operating costs**

Roskilde University recorded other operating costs of DKK 257.3 million in 2022, compared with DKK 220.6 million in 2021.

The level of other operating costs reflects higher activity levels in 2022 following the pandemic, in particular relating to travel, courses and entertaining. In addition, supply costs, including electricity prices, have increased.

In October 2021, Roskilde University transferred staff employed at the university's library to the Royal Danish Library, as a result of which costs were transferred from staff costs to other operating costs. Consequently, the full-year effect of this transfer was recognised for the first time in the 2022 financial statements.

**Financial items**

Roskilde University recorded net financial expenses of DKK 12.2 million in 2022, compared with net financial expenses of DKK 2.2 million in 2021. In 2022, unrealised losses on securities totalled DKK 14.2 million. The losses are attributable to the general market situation.

**Economic development in balance sheet items****Assets**

Assets mainly comprise liquid reserves and easily marketable securities. The securities primarily consist of short-term Danish debt obligations and a small number of corporate bonds. As in 2021, Roskilde University prioritised capital improvements ahead of maintenance. This

is also reflected in the change in non-current assets from 2021 to 2022, when DKK 5.1 million was capitalised in respect of the furnishing of leased premises.

#### **Liabilities**

At the reporting date, Roskilde University's liabilities consisted of provisions and current liabilities totalling DKK 256.5 million, compared with DKK 229.9 million in 2021. The majority of the liabilities are current liabilities, including prepaid Finance Act grants and liabilities relating to prepaid grant-funded activities. Current liabilities also include current holiday pay obligations, amounts due to suppliers for goods and services as well as other prepayments and accrued income.

The increase in liabilities compared to 2021 is attributable to prepaid grant-funded activities, which in 2022 amounted to DKK 98.8 million, compared with DKK 88.7 million DKK in 2021.

#### **Equity**

At the end of 2022, Roskilde University had equity of DKK 66.8 million, compared with DKK 130.1 million in 2021.

#### **Financial resources**

Total financial resources amounted to DKK 224.3 million at the end of 2022, compared with DKK 273.9 million in 2021. At the reporting date, liquid reserves accounted for DKK 58.9 million of the total financial resources. The decrease in total financial resources is primarily due to the annual deficit for 2022, including unrealised losses due to price fluctuations on securities. Excluding securities, monthly liquidity in 2022 averaged DKK 68.0 million, which represents a decrease of DKK 9.6 million compared to the corresponding figure in 2021.

The majority of the financial resources consists of the 1/12 sub-rate from the Danish Agency for Higher Education and Science and receipts from prepaid grant-funded activities.

### **Events since the reporting period**

In management's view, no events of material importance to the 2022 annual report have occurred since the end of the financial year.

### 1.3.3 Key figures and financial ratios

DKK million	2022	2021	2020	2019	2018
<b>Income statement</b>					
Government grants	634.7	684.9	654.8	629.7	647.4
Other subsidies	123.3	102.7	91.8	92.7	85.7
Sale of goods and services	5.8	5.7	5.5	4.8	6.7
Other revenue	23.7	25.6	26.4	32.4	36.0
<b>Total revenue</b>	<b>787.5</b>	<b>818.9</b>	<b>778.5</b>	<b>759.6</b>	<b>775.8</b>
Staff costs	581.3	569.4	572.0	536.1	518.8
Rent	71.2	70.3	69.9	80.5	73.9
Depreciation, amortisation and impairment charges	6.7	5.9	3.9	4.5	5.4
Other operating costs	179.4	144.4	137.8	163.4	169.3
<b>Total operating costs</b>	<b>838.6</b>	<b>790.0</b>	<b>783.6</b>	<b>784.5</b>	<b>767.4</b>
<b>Net income before financial items and extraordinary items</b>	<b>-51.2</b>	<b>28.9</b>	<b>-5.1</b>	<b>-24.9</b>	<b>8.4</b>
<b>Net income for the year</b>	<b>-63.3</b>	<b>26.7</b>	<b>-4.3</b>	<b>-23.4</b>	<b>8.2</b>
<b>Balance sheet</b>					
Non-current assets	38.7	34.4	29.8	17.5	10.7
Balance sheet total	322.3	360.0	360.6	342.8	379.2
Equity	66.8	130.1	103.4	107.7	131.1
Non-current liabilities	0.0	0.0	0.0	0.9	0.1
<b>Key financial ratios</b>					
Profit margin	-8.0%	3.3%	-0.6%	-3.1%	1.1%
Liquidity ratio	130.4%	166.4%	149.1%	194.8%	212.9%
Solvency ratio	20.7%	36.1%	28.7%	31.4%	34.6%
Financing ratio	0.0%	0.0%	0.0%	5.0%	0.0%
Debt factor	0.0%	0.0%	0.0%	0.1%	0.0%
Equity percentage	8.5%	15.9%	13.3%	14.2%	16.9%



**Roskilde University offers a range of opportunities for collaboration, with both researchers and students**

## 1.4 Outlook

The annual deficit of DKK 63.3 million for 2022 represents a significant deterioration compared with the budgeted deficit of DKK 34.4 million. For 2023, Roskilde University has budgeted total revenue of DKK 796.8 million and a deficit of DKK 27.3 million.

The budget for 2023 is primarily based on an expected sharp reduction in FTE revenues. The decrease in FTEs is to some extent offset by an expectation of higher tariffs, since all tariffs in the budget have been raised by 5 per cent as a result of the agreement on the relocation of educational courses. The 2023 budget is based on:

- Maintenance of tariff 1: DKK 13.5 million
- New regional subsidies based on the number of students admitted: DKK 10 million
- Adherence to adjusted salary budgets

Since the final Finance Act has not yet been published, there is uncertainty about the increase in tariff 1 and tariff supplements when educational courses are relocated. It should also be noted that any further losses on securities could result in significant uncertainty.

**Table 3**

Roskilde University's budget for 2023

Revenue	796.8
Staff costs	565.6
Other operating costs	260.3
Financial items	1.8

Roskilde University is working on a comprehensive financial action plan to rebalance its finances. The plan is expected to start to have an impact as early as 2023, and have an increasing effect from 2024 onwards. Work on the financial action plan has been underway since the summer of 2022 and has involved all the university's operational units.



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