



Riksrevisjonen

UNIVERSITETET I BERGEN

Org. Nr.: 874789542

Translation from the original Norwegian version

The National Audit Office of Norway's Report

Opinion

The National Audit Office of Norway (NAO Norway) has audited the financial statements of University of Bergen for the financial year 1 January - 31 December 2024. The financial statements comprises the appropriation statement, the balance sheet as at 31 December 2024, the income statement, statement of cash flows and notes to the financial statements, including summary of significant accounting policies.

The income statement shows a net profit from the activities in this period of 59 670 000 kroner.

According to NAO Norway's opinion:

- the accompanying financial reporting is prepared in accordance with laws and regulations, and
- the appropriation statement gives a true and fair view of disposable appropriations for University of Bergen for 2024 and the reporting to the state's capital accounts as of 31 December 2024 are prepared in accordance with regulations on financial management in the Norwegian central government
- the financial statements give a true and fair view of the financial position for University of Bergen for 2024 and of reporting of assets, liabilities and the states capital as of 31 December 2024, are prepared in accordance with regulations on financial management in the Norwegian central government and recommended central government accounting standards (SRS) in Norway.

Basis for Opinion

We conducted our audit in accordance with the Act and Instructions relating to the activities of NAO Norway and International Standards of Supreme Audit Institutions for financial auditing (ISSAI 2000-2899). Our tasks and responsibilities under those standards are further described under the section "Auditor's Responsibilities for the Audit of the Financial Statements". We are independent of the University of Bergen as required by the Act and Regulations relating to the activities of NAO Norway, and the ethical requirements of ISSAI 130 of the International Organization of Supreme Audit Institutions (INTOSAI's Code of Ethics), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information in the Annual Report

Management is responsible for the annual report, which comprises of financial statements (part VI) and other information (part I-V) in the Annual Report. NAO Norway's opinion on the financial statements does not cover the information provided in other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the other information in the Annual Report. The purpose is to consider if there is material inconsistency between the financial statements, the other information in the Annual Report or our knowledge obtained in the audit. We also consider whether the other information appears to be materially misstated. We are required to report if there is a material misstatement in the other information in the Annual Report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit; it is our opinion that the Other Information in the Annual Report:

- is consistent with the financial statements and
- contains the information required by applicable legal requirements.

Responsibilities of the Management, Executive Board and the Ministry of Education and Research

The management and the Executive Board are responsible for the preparation of financial statements that give a true and fair view in accordance with regulations on financial management in the Norwegian central government, including recommended central government accounting standards (SRS). The management and the Executive Board are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

The Ministry of Education and Research and the Executive Board have the overall responsibility for ensuring that the University of Bergen reports relevant and reliable information in the financial statements and has acceptable internal control.

NAO Norway's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but, is not a guarantee that an audit conducted in accordance with the Act and Regulations related to the activities of NAO Norway and the international standards for public financial auditing, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

We exercise professional judgement and maintain professional scepticism throughout the audit in accordance with the Act and Regulations related to the activities of NAO Norway and the international standards for public financial auditing. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University of Bergen's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- if, through our audit of the financial statements, we obtain indications of material non-compliance with appropriation regulations, we perform selected audit procedures to express our opinion on whether there are material breaches of the appropriation regulations.
- evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair presentation in accordance with regulations for financial management and SRS.

We communicate with management and the Executive Board and inform the Ministry of Education and Research regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

Note: This translation is an attachment to the original, signed letter. Translation has been made for information purposes only.

Beretningen er godkjent og ekspedert digitalt.