

EISCAT Scientific Association
Registered as a Swedish non-profit organisation
Organisation number: 897300-2549

Annual financial report for the year 2024-01-01 – 2024-12-31

The EISCAT Scientific Association submits herewith the annual report for 2024.

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ADMINISTRATION REPORT

Ownership, organisation and objective

The EISCAT Scientific Association was established in 1975 through an agreement between six European organisations. Japan joined in 1996 and the People's Republic of China in 2007.

The EISCAT Associates at 2024-12-31 are: China Research Institute of Radiowave Propagation (People's Republic of China), National Institute of Polar Research (Japan), Norges forskningsråd (Norway), Suomen Akatemia (Finland), UK Research and Innovation (United Kingdom of Great Britain and Northern Ireland) and Vetenskapsrådet (Sweden).

The now-running EISCAT Agreement came into force 2017-06-20, with all Associates making long term funding commitments to the Association. The Association has its formal seat in Kiruna, Sweden, and is registered as a non-profit organisation.

The aim of the Association is to make significant progress in the understanding of physical processes in geospace, in the high latitude atmosphere, and in the coupling between the high and low latitudes and altitudes. For this purpose, the Association has developed, constructed, and now operates, a number of radar facilities at high latitudes. At present, these comprise a system of stations at Tromsø (Norway), Kiruna (Sweden), Sodankylä (Finland), and Longyearbyen (Svalbard). The new system, EISCAT_3D, is currently being constructed.

The Association is fully funded by the Associates, but additional operations may also be funded by short term additional contributions from both Associate and non-Associate bodies. Depending on the available funding, scientific priorities and operational targets are adjusted on an annual basis.

Operation and scientific development

The EISCAT radar systems operated 1 862 hours in 2024 (1 957 hours in 2023).

Common Programmes amounted to 41% (47.5%) of the operations. Special Programmes amounted to 48% (47.5%) and other operations amounted to 11% (5%) of the total hours.

Affiliates from Germany, Portugal, South Korea, United Kingdom and USA made use of their access to the systems and totally 112 hours (58 hours) were accounted the affiliates. The Peer-Review Programme (PP) made it possible for user groups from Japan, United Kingdom and USA to run experiments, at no cost, on the systems. PP-time amounted to 76 accounted hours (40 hours). Transnational Access (TNA) project, PITHIA-NRF, funded campaigns in 2024 totalled 21 hours (0 hours).

Future operations and developments

With the already agreed change to a new organisational structure, EISCAT AB, 2024 was the last year of EISCAT Scientific Association operations. From 2025, all assets, developments, and operations are the responsibility of the new company.

The work of the Council and its committees

On 27 November 2024, the EISCAT Council Chairperson of the Association signed the Asset Transfer Agreement between EISCAT Scientific Association and EISCAT AB stating that *EISCAT Scientific Association undertakes to transfer to EISCAT AB at Closing, all rights, title, and interest in and to the EISCAT Association's property and assets, both tangible and intangible, that are owned, leased, held, or used (or intended for use) by the EISCAT Scientific Association on the Closing Date and that, directly or indirectly, relate to EISCAT (collectively, the "Acquired Assets"). EISCAT AB undertakes to assume from the EISCAT Association at Closing all such rights, title, and interest in or to the Acquired Assets.*

The Closing Date was set to take place at the close of business on 2024-12-31. For the avoidance of doubt, the day on which EISCAT AB shall take possession shall be 2025-01-01.

Regarding activities in 2024: The EISCAT Council had two regular meetings and an extraordinary one in 2024. The regular spring meeting was held in June 2024 as an in-person meeting in Tokyo, Japan. An extraordinary meeting then followed in September 2024 and a final in-person meeting was held at Vetenskapsrådet, in Stockholm, Sweden, November 2024. The November meeting was the final ordinary Council meeting of the Association. The needed final closure meeting of EISCAT Scientific Association will be held as a letter exchange session in spring 2025. The Council committees, the Administrative and Finance Committee (AFC) and the Scientific Advisory Committee (SAC) had also meetings during the year.

Budget development during the year

The 2024 operations ended below the budgeted target. Both the mainland radars and the EISCAT Svalbard Radar suffered from technical issues resulting in less operations than planned. The planned operating hours target was 2 618 hours, but the systems ran only 1 862 hours. The technical issues are mostly solved now. Less operations allowed staff to spend time on system improvements and more preventive maintenance works, including system tuning. In summary the year ended in a balanced result.

The long-term budget plan

Since 2024 was the last year for EISCAT Scientific Association, no long-term planning has been done. The budgeting and long-term planning for EISCAT AB is now handled by the company board and management.

The result for 2024 and profit/loss handling

The year ended in a balanced result.

PROFIT AND LOSS ACCOUNTS

in thousands of Swedish Crowns

	Note 1	2024	2023
Income from operations			
Grants received	Note 2	65 138	139 726
Revenue from operations	Note 3	0	0
Other income from operations	Note 4	126	164
		<hr/> 65 264	<hr/> 139 890
Expenses from operations			
Operation costs	Note 5	-10 896	-8 500
Administration costs		-3 068	-3 265
Personnel costs	Note 6	-29 398	-28 357
Depreciation of fixed assets		-6 729	-7 439
		<hr/> -50 090	<hr/> -47 562
Operating profit/loss		15 173	92 328
Financial items			
Interest income		3 255	3 530
Other financial income and cost		4 787	168
		<hr/> 8 042	<hr/> 3 699
Other items			
Income from sold inventory		242	11
Net profit/loss for the year		23 457	96 037
Changes in designated funds	Note 7		
Net profit/loss for the year		23 457	96 037
Use of designated investment funds		-2 551	-70 583
Use of other designated funds		-2 858	-247
Allocation of unused designated investment and other funds		-18 049	-25 207
Net profit/loss for the year after redistributions		<hr/> 0	<hr/> -0

BALANCE SHEET

in thousands of Swedish Crowns

		2024	2023
ASSETS			
<i>Fixed assets</i>			
Tangible fixed assets	Note 8		
Buildings		111 141	104 357
Radar systems		313 462	317 907
Equipment and tools		4 581	4 374
		<u>429 184</u>	<u>426 638</u>
Current assets			
Receivables		3 781	10 248
Prepayments and accrued income	Note 9	1 573	2 555
Cash at bank and in hand	Note 10	197 559	139 166
		<u>202 913</u>	<u>151 969</u>
Total assets		632 097	578 607
CAPITAL AND LIABILITIES			
Capital			
Funds invested	Note 11	429 184	426 638
Designated funds	Note 12	80 332	81 559
Net income for the year after redistribution		0	0
		<u>509 516</u>	<u>508 197</u>
Current liabilities			
Accounts payable, trade		10 736	7 400
EISCAT_3D build grants received but not used	Note 13	104 702	59 345
External project grants received but not used	Note 14	3 984	1 743
Other liabilities		3 159	1 921
		<u>122 581</u>	<u>70 410</u>
Total capital and liabilities		632 097	578 607

STATEMENT OF CASH FLOWS

in thousands of Swedish Crowns

	2024	2023
Operating activities		
Operating result before financial items	15 173	92 328
Depreciation of fixed assets	6 729	7 439
Interest received	3 255	3 530
Financial income and cost	4 787	168
Other income and cost	242	11
Increase/decrease of receivables	6 467	-5 854
Increase/decrease of prepayments and accrued income	982	1 879
Increase/decrease of creditors and liabilities	52 171	-94 453
Adjustment for items not included in cash flow	-22 134	-20 848
Cash flow from operations	67 672	-15 800
Investment activities		
Investments in tangible assets	-9 279	-78 022
Cash flow from investment activities	-9 279	-78 022
Cash flow for the year	58 393	-93 822
Liquid assets at the beginning of the year	139 166	232 988
Liquid assets at the end of the year	197 559	139 166

NOTES

2024 2023

Note 1 Accounting principles

The accounting and valuation principles applied are consistent with the provisions of the Swedish Annual Accounts Act and generally accepted accounting principles (for 2017 onwards, bokföringsnämnden allmänna råd och vägledningar, BFNAR 2012:1 K3).

All amounts are in thousands of Swedish kronor (SEK) unless otherwise stated.

Income

Received grants are reported as income in the period when they were claimed or received. Conditional grants are recognised as income when the associated conditions have been met. Income and revenue from operations, which include own-account funds, are reported as income when they were claimed or received. Grants and other income in foreign currencies have been accounted in the amounts estimated to be received, based on individual assessment.

Employee benefits

Ongoing remuneration to employees, either direct employed or provided via host agreements, in the form of salaries, social security, contributions to pension schemes and staff related insurances are accounted as personnel costs. Other remunerations, in cash, like travel subsistences or as benefits in-kind, like clothing, training and health care are also accounted as personnel costs. Overhead cost on host provided personnel is considered as external services accounted as administration cost.

Financial income

Dividends and interest income are accounted when credited the account.

Receivables

Receivables are stated at the amounts estimated to be received, based on individual assessment.

Receivables and payables in foreign currencies

Receivables and payables in foreign currencies are valued at the closing day rate. Where hedging measures have been used, such as forwarding contracts, the agreed exchange rate is applied. Gains and losses relating to operations are accounted for under other financial income and cost.

Bank accounts in foreign currencies

Bank balances in foreign currencies are valued at the closing day rate.

Fixed assets

Tangible fixed assets are stated at their original acquisition values after deduction of depreciation according to plan. Assets are depreciated systematically over their estimated useful lives. The following periods of depreciation are applied: Buildings 5 - 50 years, Radar systems 3 - 30 years and Equipment and tools 1 - 5 years.

Note 2 Grants received

The Associates contributed to the operation during the year in accordance with the EISCAT agreement and later additions. The Affiliates contributed according to agreed annual commitments. Income from European Commission (EC) funded projects were also accounted as received grants. The E3DS1 project started 2017-09-01 and the resulting projects costs were covered by the Associates (see Note 13) and other funds. Received project grants from the Associates are first accounted as prefinancing. Project costs are thereafter covered by withdrawals from prefinancing and at that time accounted as income from operations.

2024 2023

Associates	40 665	40 814
Affiliates	2 951	1 403
Project grants, EC	1 477	2 804
Project grant, E3DS1	20 044	94 705
	<u>65 138</u>	<u>139 726</u>

Accumulated Associate contributions status as of 2024-12-31

Annual contributions included and for 2024, Finland (cash and in-kind), Japan (in-kind), Norway and Sweden were credited for providing E3DS1 project-related funds. These sums are used for EISCATs ownership and time-share calculation. For 2024 a new accounting principle was retroactively introduced where the Associate contributions are credited in full when the funds are received rather than when used.

Associate P. R. of China	66 637	62 162
Associate Finland	275 234	208 070
Associate Japan	144 691	129 104
Associate Norway	489 459	463 963
Associate Sweden	378 610	328 937
Associate UK	326 211	323 304
Previous Associates	382 168	382 168
	<u>2 063 011</u>	<u>1 897 708</u>

Note 3 Revenue from operations

The Association can, at rates related to the costs involved and as available, sell observation hours to Associates, Affiliates and other parties. Income from such selling of time are considered to be revenue. In 2024, no time-buyers used the systems.

Income from time-buyers	0	0
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Note 4 Other income from operations

The Association supports visiting users by offering site accommodation and equipment hosting for either campaign brought instruments or for longer deployments. Educational support is done by providing teachers and/or other resources (like laboratory support).

Accommodation	80	107
Instrument hosting agreements	21	21
Educational support	25	23
Other income	-0	14
	<u>126</u>	<u>164</u>

Note 5 Operations

The operating target for 2024 was 2 618 hours and the outcome became 1 862 hours. No passive (receive-only) hours in 2024.

Active hours (high-power), per system	Hours	Hours
EISCAT Svalbard Radar	528	685
UHF system	930	932
VHF system	347	288
Heating system	58	48
	<u>1 862</u>	<u>1 952</u>

Passive hours (receive only)

UHF system	0	4
Kiruna receiver system	0	0
Sodankylä receiver system	0	0
	<u>0</u>	<u>4</u>

	2024	2023		2024	2023
<i>Accounted hours</i>	<i>Hours</i>	<i>Hours</i>	<i>Salaries and emoluments and average number of staff per country</i>		
Common programmes	756	929	Finland		
Special programmes	896	930	Salaries and emoluments	249	620
Other hours	210	98	Average number of staff - men and women	0 + 0	1 + 0
	1 861	1 957			
<i>Distribution of special programme hours between Associates</i>			Norway (including Svalbard)		
Associate P. R. of China	15	15	Salaries and emoluments	5 872	4 425
Associate Finland	104	145	Average number of staff - men and women	7 + 0	6 + 0
Associate Japan	78	103			
Associate Norway	223	267	Sweden		
Associate Sweden	225	181	Salaries and emoluments	14 369	14 067
Associate UK	170	173	Average number of staff - men and women	12 + 5	14 + 4
All Associates, AA-runs	82	48			
	896	930			
<i>Distribution, other hours</i>			<i>Members of the board and Directors at year-end - men and women</i>		
Affiliates	112	58	The board consist of delegations from every Associate country each having a Delegate (formal member) and up to two Representatives.		
EISCAT staff and tests	1	0	Board members (EISCAT Council)	11 + 4	10 + 4
Peer-reviewed and TNA campaigns	97	40	Directors	1 + 0	1 + 0
Time-buyers	0	0			
	210	98			

Note 6 Personnel costs and average number of employees

The Association employs directly Headquarters and most project staff, currently about 17 positions, including the Director. The Headquarters is located in Kiruna, Sweden. The personnel working at the EISCAT sites are normally not employed by the Association. Instead, the personnel are provided via site contracts by the Swedish Institute of Space Physics (Kiruna site staff but currently none), Oulu University (Sodankylä staff but in 2024, no regular staff) and the Arctic University of Norway (Tromsø and Svalbard staff). The Association refunds all expenses related to the provided staff, as well as an additional overhead.

Personnel costs in total

Salaries and emoluments paid to the Director	1 559	1 647
Other personnel, employed and provided via site contracts	18 932	17 466
Social security contributions amounted to	8 402	8 676
of which for pension costs	3 753	4 068
Other personnel costs	504	568

The current Director is Dr. Axel Steuwer. He assumed the role as Director 2023-01-01. With the changes to the organisational structure, his position as Director ended 2024-12-31. His employment will end few months into 2025.

Of the pension costs, 496 kSEK (294 kSEK) relates to the Director. The Director and all other directly employed staff are included in individual occupational pension plans. For the personnel provided via site contracts, the pension plans are handled by their respective employer.

The 249 kSEK 2024 staff cost in Finland relates to 2023.

The members of the board (EISCAT Council) and members of committees, who represents Associates and Affiliates, do not receive remunerations from the Association. Travel expenses in connection with Council and committee meetings are normally covered by the Associates and Affiliates. The Association reimburses though the travel costs for Committee Chairpersons and external members.

Note 7 Changes in designated funds

Positive numbers - use of designated funds. Negative - transfer to the designated reserves or funds for later use.

Net profit/loss for the year	23 457	96 037
Transfers between regular EISCAT and EISCAT_3D construction project	-22 134	-20 848
Changes to capital operating reserve	-190	-231
Changes to decommissioning fund	-273	-2 484
Changes to E3D construction reserve	-350	-3 182
Changes to five-year operating reserve	4 707	1 306
Changes to funds invested	-2 551	-70 583
Changes to spare parts reserve	-15	-16
Changes to surplus fund	-2 652	0
	0	0

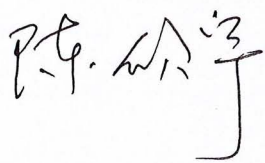
Note 8 Tangible fixed assets

Changes in tangible fixed assets.

Buildings		
Opening acquisition value	147 010	127 135
Acquisitions during the year	7 278	19 885
Disposals during the year	0	-10
Closing acquisition value	154 289	147 010
Opening accumulated depreciation	-42 653	-42 160
Depreciations during the year	-494	-494
Disposals during the year	0	0
Closing accumulated depreciation	-43 148	-42 653
Closing residual value	111 141	104 357
Radar systems		
Opening acquisition value	602 880	547 611
Acquisitions during the year	272	55 269
Disposals during the year	0	0
Closing acquisition value	603 153	602 880
Opening accumulated depreciation	-284 974	-279 061
Depreciations during the year	-4 717	-5 913
Disposals during the year	0	0
Closing accumulated depreciation	-289 691	-284 974
Closing residual value	313 462	317 907

	2024	2023		2024	2023
Equipment and tools			Changes in EISCAT_3D build grants received but not used		
Opening acquisition value	40 285	37 424			
Acquisitions during the year	1 729	2 868	Associate Finland		
Disposals during the year	-913	-7	Opening balance	26 028	43 009
Closing acquisition value	41 101	40 285	Received during the year	17 796	0
			Used during the year	-5 944	-16 981
Opening accumulated depreciation	-35 911	-34 886	Closing balance	37 880	26 028
Depreciations during the year	-1 517	-1 032			
Disposals during the year	908	7	Associate Japan		
Closing accumulated depreciation	-36 519	-35 911	Opening balance	12 799	10 214
			Received during the year	704	2 585
Closing residual value	4 581	4 374	Used during the year	0	0
			Closing balance	13 503	12 799
Sum tangible fixed assets	429 184	426 638			
Note 9 Prepayments and accrued income			Associate Norway		
Resources in staff and direct costs spent in ongoing externally funded projects are covered by accrued income until settled by submission of periodic report claims.			Opening balance	1 124	36 753
			Received during the year	12 435	0
			Used during the year	-1 124	-35 629
			Closing balance	12 435	1 124
Prepaid rents	9	4			
Prepaid insurances	171	355	Associate Sweden		
Accrued income, PITHIA-NRF project	1 239	1 673	Opening balance	0	0
Accrued income, other projects	0	128	Received during the year	12 333	0
Other items	153	394	Used during the year	0	0
	1 573	2 555	Closing balance	12 333	0
Note 10 Bank balances status					
Nordea	197 559	139 166	Regular EISCAT		
Cash in hand	0	0	Opening balance	1 179	16 263
	197 559	139 166	Received during the year	16 449	18 072
			Used during the year	-12 976	-33 155
			Closing balance	4 652	1 179
Note 11 Funds invested status					
Buildings	111 141	104 357	E3DS1 project finances, gains/losses		
Radar Systems	313 462	317 907	Opening balance	12 141	9 364
Equipment and Tools	4 581	4 374	Changes during the year	5 685	2 776
	429 184	426 638	Closing balance	17 825	12 141
Note 12 Designated funds					
The designated funds are divided into funds and reserves. The Surplus fund and Five-year operating reserve are used for budget transfers between periods in the five years plan. The other funds are earmarked for specific purposes.			Local taxes Sweden contribution		
			Opening balance	6 074	9 792
			Received during the year	0	0
			Used during the year	0	-3 718
			Closing balance	6 074	6 074
Capital operating reserve	3 675	3 485	Sum EISCAT_3D received build grants	104 702	59 345
E3D construction reserve	18 714	18 365			
Decommissioning fund	14 606	14 333	Note 14 External project grants received but not used		
Equipment repair fund	754	754	Most externally funded projects work with prefinancing. For European Commission projects, these are in EUR's. The prefinancing is used to cover reported and approved costs. The EGI-ACE and ENVRI-FAIR projects were financially closed in 2024. Two new EC-funded projects, ARC-TREE and INPROCAP started in 2024. A further project, RI-SCALE, was accepted by the Commission. It will start early 2025.		
Five-year operating reserve	9 487	14 194			
Investment fund	7 753	7 753	EGI-ACE H2020 prefinancing	0	-249
Restructuring reserve	4 101	4 101	ENVRI-FAIR H2020 prefinancing	0	-1 294
Spare parts reserve	126	111	PITHIA-NRF H2020 prefinancing	3 386	3 285
Surplus fund	21 115	18 463	ARC-TREE H2023 prefinancing	170	0
	80 332	81 559	INPROCAP H2023 prefinancing	428	0
			RI-SCALE H2023 prefinancing (in 2025)	0	0
Note 13 EISCAT_3D build grants received but not used				3 984	1 743
The construction project, E3DS1, started 2017-09-01 and the completion of the first phase, Stage 1, is delayed. Due to ground stability problems in Norway, and radar hardware issues, much of the planned final site installations works could not be done. Due to additional costs, Finland, Norway and Sweden agreed to supplement their earlier commitments.					

EISCAT, 2025-05-26



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Prof. Yasunobu Ogawa

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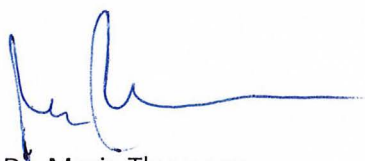
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Mr. Henrik Andersson
Firmatecknare EISCAT Scientific Association

Our audit report was issued on 2025-06-27
Öhrlings PricewaterhouseCoopers AB



Mr. Jonas Åkerlund
Authorised Public Accountant



Auditor's report

To the council of EISCAT Scientific Association, corporate identity number 897300-2549

Report on the annual accounts

Opinions

We have audited the annual accounts of EISCAT Scientific Association for the year 2024.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of EISCAT Scientific Association as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of EISCAT Scientific Association in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our 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 opinions.

Responsibilities of the council and the director

The council and the director are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The council and the director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the council and the director are responsible for the assessment of the association's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the council and the director intends to liquidate the association, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. 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 the association's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council and the director.
- Conclude on the appropriateness of the councils' and the director's use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the council, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements

Opinions


In addition to our audit of the annual accounts, we have also audited the administration of the council and the director of EISCAT Scientific Association for the year 2024. The council and the director have not acted in contravention of the statutes.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of EISCAT Scientific Association in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our 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 opinions.

Responsibilities of the Council and the director

The council and the director are responsible for the association's organization and the administration of the association's affairs. 



Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the council or the director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the association, or
- in any other way has acted in contravention of the Annual Accounts Act or the statutes.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the association.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the association's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion.

Gävle, 2025-06-27

Öhrlings PricewaterhouseCoopers AB

A handwritten signature in blue ink, appearing to read 'Jonas Åkerlund', written over the company name.

Jonas Åkerlund
Authorised Public Accountant