

## **Financial statements 2021 (full version)**



Reg. No. 929.21472.004

## ***Report of the statutory auditor***

***to the Foundation Council of the  
Swiss National Science Foundation, Berne***

### **Report of the statutory auditors on the financial statements**

As statutory auditor, we have audited the accompanying financial statements of the Swiss National Science Foundation, which comprise the balance sheet, income statement, cash flow statement, statement of changes in equity and notes, for the year ended 31 December 2021.

#### *Foundation Council's responsibility*

The Foundation Council is responsible for the preparation of the financial statements in accordance with Swiss GAAP FER and the requirements of Swiss law and the Foundation's deed and internal regulation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Foundation Council is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements for the year ended 31 December 2021 give a true and fair view of the financial position, results of operations and cash flows in accordance with Swiss GAAP FER and comply with Swiss law and the Foundation's deed.

**Report on other legal requirements**

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 83b paragraph 3 Civil Code (CC) in connection with article 728 Code of Obligations (CO) and article 11 AOA) and that there are no circumstances incompatible with our independence.

In accordance with article 83b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Foundation Council.

We recommend that the financial statements submitted to you be approved.

Berne, 16 March 2022

SWISS FEDERAL AUDIT OFFICE



Regula Durrer  
Lead Auditor  
Licensed Audit Expert



Simon Kehrli  
Licensed Audit Expert

Enclosure: Financial statements 2021, comprising balance sheet, income statement, cash flow statement, statement of changes in equity and notes

## Financial statements 2021

As expected, the 2021 financial statements present a negative result, which can be offset via the general reserves.

The increase in federal contributions is due to the conclusion of a new cooperation agreement with the SDC in December 2021. In contrast, the federal contributions received by the SNSF under the service level agreement are slightly below the previous year's figure. The sharp increase in further contributions has to do with the BRIDGE programme, which is co-financed by Innosuisse.

Expenditure on research funding decreased compared to the previous year because the grant instalments to be charged directly to the fiscal year were lower and less money was invested in programmes and infrastructure.

<b>Income statement in CHF 1,000</b>	<b>Annex</b>	<b>2021</b>	<b>2020</b>	<b>Change in %</b>
Federal contributions	15	1'126'680	1'110'724	1,4
Further contributions	16	56'406	938	-
Donations/bequests		3'762	2'003	87,8
Research funding expenditure	17	-968'196	-981'819	-1,4
Expenditure to cover indirect research costs (overhead)	18	-101'599	-111'819	-9,1
Scientific evaluation and governance	23	-10'644	-9'852	8,0
Public relations work		-2'864	-2'489	15,1
Administration expenses and depreciation	19	-51'790	-46'250	12,0
Other operating income	20	40	84	-52,4
Other operating expenses	20	-76	-105	-27,6
<b>Operating result</b>		<b>51'719</b>	<b>-38'585</b>	<b>-</b>
Financial income	21	9'475	7'222	31,2
Financial expenditure	21	-307	-256	19,9
<b>Financial result</b>		<b>9'168</b>	<b>6'966</b>	<b>31,6</b>
Investments in restricted funds	9	-327'882	-266'451	23,1
Withdrawals from restricted funds	9	264'571	297'177	-11,0
<b>Income from restricted funds</b>		<b>-63'311</b>	<b>30'726</b>	<b>-</b>
<b>Ordinary income</b>		<b>-2'424</b>	<b>-893</b>	<b>171,4</b>
Non-operating income		9	16	-43,8
Extraordinary income		-	-	-
<b>Annual result</b>		<b>-2'415</b>	<b>-877</b>	<b>175,4</b>

All figures stated in this report have been individually rounded.

**Balance sheet**

<b>in CHF 1,000</b>	<b>Annex</b>	<b>31.12.2021</b>	<b>Share in %</b>	<b>31.12.2020</b>	<b>Share in %</b>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	1	616,793	75	619,462	82
Accounts receivable	2	59,742	7	2,602	0
Other short-term receivables	3	114	0	48	0
Prepaid expenses		262	0	568	0
<b>Total current assets</b>		<b>676,911</b>	<b>82</b>	<b>622,680</b>	<b>82</b>
<b>Fixed assets</b>					
Tangible assets	4	11,793	1	11,817	2
Financial assets	5	136,797	17	123,949	16
Intangible assets	6	229	0	198	0
<b>Total fixed assets</b>		<b>148,819</b>	<b>18</b>	<b>135,964</b>	<b>18</b>
<b>Total assets</b>		<b>825,730</b>	<b>100</b>	<b>758,644</b>	<b>100</b>
<b>Liabilities</b>					
<b>Short-term liabilities</b>					
Liabilities from approved grants	7	382,124	46	371,988	49
Liabilities to third parties	7	1,441	0	8,037	1
Other short-term liabilities	7	1,141	0	512	0
Deferred income		3,239	0	3,148	0
Restricted funds	9	13,495	2	30,218	4
<b>Total short-term liabilities</b>		<b>401,440</b>	<b>49</b>	<b>413,903</b>	<b>55</b>
<b>Long-term liabilities</b>					
Long-term provisions	8	1,931	0	-	-
Restricted funds	9	318,074	39	238,041	31
<b>Total long-term liabilities</b>		<b>320,005</b>	<b>39</b>	<b>238,041</b>	<b>31</b>
<b>Total liabilities</b>		<b>721,445</b>	<b>87</b>	<b>651,944</b>	<b>86</b>
<b>Equity</b>					
Foundation capital	11	1,330	0	1,330	0
Free funds	12	223	0	256	0
Free reserves		102,732	12	105,114	14
<b>Total equity</b>		<b>104,285</b>	<b>13</b>	<b>106,700</b>	<b>14</b>
<b>Total liabilities</b>		<b>825,730</b>	<b>100</b>	<b>758,644</b>	<b>100</b>

**Statement of changes in equity**

	Foundation capital	Free funds	Free reserves	Total in TCHF
Equity as at 31.12.2019	1'330	284	105'964	107'578
Annual result 2020	-	-27	-850	-877
Equity as at 31.12.2020	1'330	257	105'114	106'701
Annual result 2021	-	-33	-2'382	-2'415
<b>Equity as at 31.12.2021</b>	<b>1'330</b>	<b>224</b>	<b>102'732</b>	<b>104'286</b>

**Cash flow statement prepared according to the indirect method**  
in CHF 1,000

	2021	2020
<b>Operating activities</b>		
- Annual loss	-2'415	-877
+ Depreciation of fixed assets	717	850
+/- Increase/decrease in provisions that do not affect funds	1'931	-1'000
-/+ Increase/decrease in accounts receivable	-57'140	17'772
+ Decrease in other receivables and prepaid expenses	239	282
- Increase in financial assets	-12'849	-7'069
+ Increase in liabilities from approved grants	10'136	33'797
- Decrease in accounts payable	-6'596	6'258
+/- Increase/decrease in other short-term liabilities and deferred income	720	-38'576
+/- Increase/decrease in restricted funds	63'311	-31'419
- Decrease in free funds	-	-
+ Non-cash income and expenses	-	-
<b>Cash outflow from operating activities</b>	<b>-1'946</b>	<b>-19'982</b>
<b>Investing activities</b>		
- Outflows for investments (acquisition) in tangible assets	-463	-405
- Outflows for investments (acquisition) in intangible assets	-260	-168
<b>Cash outflow from investing activities</b>	<b>-723</b>	<b>-573</b>
<b>Financing activities</b>		
	-	-
<b>Cash outflow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net change in cash and cash equivalents</b>	<b>-2'669</b>	<b>-20'555</b>
<b>Statement</b>		
Cash and cash equivalents as at 1 January	619'462	640'017
Cash and cash equivalents as at 31 December	616'793	619'462
<b>Net change in cash and cash equivalents</b>	<b>-2'669</b>	<b>-20'555</b>

## **Notes to the financial statement as at 31.12.2021**

### **Introduction**

The SNSF is a private foundation based in Bern with a federal mandate to fund basic research and promote young researchers in Switzerland using public money.

The SNSF has the equivalent of 276.95 full-time employees (2020: 267.5).

### **Valuation principles**

#### **General accounting principles**

The SNSF financial statements have been prepared in accordance with Swiss GAAP FER (Accounting and Reporting Recommendations) in their entirety and present a true and fair view of the financial position, the cash flows and the results of operations. The financial statements are presented in such a way that they will also be in compliance with the requirements of the Swiss Code of Obligations.

#### **Valuation principles**

Valuation is generally based on the principle of cost of acquisition or production, with the sole exception of securities with a quoted price, which are shown at their current values. The principle of the individual valuation of assets and liabilities applies. The carrying amount of long-term assets is reviewed at each balance sheet date. If there is evidence of a sustained decrease in value, the recoverable amount is ascertained (impairment test). If the carrying amount exceeds the recoverable amount, an extraordinary impairment loss is recognised in the income statement.

#### **Currency conversion**

The foreign currency transactions and positions contained in these financial statements are converted as follows: Transactions in foreign currencies are converted into the currency of account at the average exchange rate of the month in which the transaction took place. At year-end, monetary assets and liabilities in foreign currencies are recognised in the income statement at the exchange rate prevailing on the balance sheet date. Further explanations can be found in the detailed notes on the individual balance sheet positions.



## Notes on the income statement and the balance sheet

### 1 Cash and cash equivalents

Cash and cash equivalents include cash at hand and current account balances with the federal government and Postfinance. They are recognised at their nominal value.

in CHF 1,000	31.12.2021	31.12.2020
Cash at hand	2	5
Current account with Postfinance	3'037	30'538
Current account assets with SERI	613'733	588'888
SwissCore operating assets, incl. Bank deposits	22	30
<b>Total</b>	<b>616'794</b>	<b>619'461</b>

### 2 Accounts receivable

Accounts receivable are recognised at nominal value and include grants for projects and fellowships invoiced to third parties, services provided by the Administrative Offices and charged to third parties, advances and recoverable withholding taxes. Specific provisions are set aside to cover losses from operational risks.

in CHF 1,000	31.12.2021	31.12.2020
From third parties	273	35
From the federal government		
SERI mandates	-	-
SDC mandates	19'007	2'567
BRIDGE programme mandates	40'462	-
<b>Total (gross)</b>	<b>59'742</b>	<b>2'602</b>
Value adjustments	-	-
<b>Total (net)</b>	<b>59'742</b>	<b>2'602</b>
thereof due within 360 days	18'934	1'515
thereof due after 360 days	40'808	1'087

### 3 Other short-term receivables

Other short-term accounts receivable are recognised at nominal value and include grants for projects and fellowships invoiced to third parties, services provided by the Administrative Offices and charged to third parties, advances and recoverable withholding taxes. Specific provisions are set aside to cover losses from operational risks.

in CHF 1,000	31.12.2021	31.12.2020
From third parties	114	48
From the federal government	-	-
From governing and executive bodies	-	-
<b>Total (gross)</b>	<b>114</b>	<b>48</b>
Value adjustments	-	-
<b>Total (net)</b>	<b>114</b>	<b>48</b>

#### 4 Tangible assets

Tangible assets include movable and immovable property. The capitalisation limit is CHF 25,000 per item. Tangible assets are recognised at acquisition cost less necessary operating depreciation on a straight-line basis over their useful economic life. This was defined as follows:

- Buildings:	30 years
- IT equipment:	3 years
- Movable property:	5 years
- Fixtures and fitting:	5 years

	Lands and buildings	IT equip- ment	Movable property	Fixtures and fitting	<b>Total tangible assets</b>
in CHF 1,000					
<b>Cost as at 1.1.2020</b>	<b>23'875</b>	<b>520</b>	<b>-</b>	<b>167</b>	<b>24'562</b>
Additions	-	405	-	-	405
Disposals	-	-84	-	-	-84
Reclassifications	-	-	-	-	-
<b>Cost as at 31.12.2020</b>	<b>23'875</b>	<b>841</b>	<b>-</b>	<b>167</b>	<b>24'883</b>
<b>Accumulated depreciation as at 1.1.2020</b>	<b>12'117</b>	<b>305</b>	<b>-</b>	<b>167</b>	<b>12'589</b>
Planned depreciation	283	280	-	-	563
Impairment losses	-	-	-	-	-
Disposals	-	-84	-	-	-84
Reclassifications	-	-	-	-	-
<b>Accumulated depreciation as at 31.12.2020</b>	<b>12'400</b>	<b>501</b>	<b>-</b>	<b>167</b>	<b>13'068</b>
<b>Net carrying amounts as at 31.12.2019</b>	<b>11'758</b>	<b>215</b>	<b>-</b>	<b>-</b>	<b>11'973</b>
<b>Net carrying amounts as at 31.12.2020</b>	<b>11'475</b>	<b>340</b>	<b>-</b>	<b>-</b>	<b>11'815</b>

The table above shows the fixed assets schedule for the year 2020, the table below the figures for 2021.

	Assets under con- struction	Lands and buildings	IT equip- ment	Movable property	Fixtures and fittings	<b>Total tangible assets</b>
in CHF 1,000						
<b>Cost as at 1.1.2021</b>	-	<b>23'875</b>	<b>841</b>	-	<b>167</b>	<b>24'883</b>
Additions	463	-	-	-	-	463
Disposals	-	-	-225	-	-	-225
Reclassifications	-	-	-	-	-	-
<b>Cost as at 31.12.2021</b>	<b>463</b>	<b>23'875</b>	<b>616</b>	-	<b>167</b>	<b>25'121</b>
<b>Accumulated depreciation as at 1.1.2021</b>	-	<b>12'400</b>	<b>501</b>	-	<b>167</b>	<b>13'068</b>
Planned depreciation	-	283	205	-	-	488
Impairment losses	-	-	-	-	-	-
Disposals	-	-	-225	-	-	-225
Reclassifications	-	-	-	-	-	-
<b>Accumulated depreciation as at 31.12.2021</b>	-	<b>12'683</b>	<b>481</b>	-	<b>167</b>	<b>13'331</b>
<b>Net carrying amounts as at 31.12.2020</b>	-	<b>11'475</b>	<b>340</b>	-	-	<b>11'815</b>
<b>Net carrying amounts as at 31.12.2021</b>	<b>463</b>	<b>11'192</b>	<b>135</b>	-	-	<b>11'790</b>

Assets under construction represent accrued costs for the planning of new office premises in Wankdorf. Fixtures and fittings continue to be used. They concern solely the canteen.

## 5 Financial assets

Financial assets comprise in particular assets originating from earmarked donations and bequests. The position financial assets also includes securities held as a long-term investment. Asset categories are valued according to the following principles:

- Liquidity: nominal value
- Fixed-interest investments: acquisition cost less necessary operating depreciation
- Securities: securities with a current quoted price are recognised at the market price on the balance sheet date
- Securities without a quoted price, participations, alternative investments and long-term loans: acquisition costs less necessary depreciation

in CHF 1,000	31.12.2021	31.12.2020
Cash, cash equivalents and time deposits	4'880	3'673
Securities	131'917	120'276
<b>Total</b>	<b>136'797</b>	<b>123'949</b>

## 6 Intangible assets

This position essentially consists of IT software. Acquired intangible assets are capitalised if they yield measurable benefits for the organisation over several years. Intangible assets are recognised at acquisition cost less necessary depreciation and impairment losses. Depreciation is on a straight-line basis over the useful economic life of the asset. The useful economic life of IT software is 3 years. Intangible assets generated internally are not capitalised.

	Software	Other intangible assets	Total intangible assets
in CHF 1,000			
<b>Cost as at 1.1.2020</b>	<b>1'641</b>	-	<b>1'641</b>
Additions	168	-	168
Disposals	-946	-	-946
Reclassifications	-	-	-
<b>Cost as at 31.12.2020</b>	<b>863</b>	-	<b>863</b>
<b>Accumulated depreciation as at 1.1.2020</b>	<b>1'323</b>	-	<b>1'323</b>
Planned depreciation	287	-	287
Impairment losses	-	-	-
Disposals	-946	-	-946
Reclassifications	-	-	-
<b>Accumulated depreciation as at 31.12.2020</b>	<b>664</b>	-	<b>664</b>
<b>Net carrying amounts as at 31.12.2019</b>	<b>318</b>	-	<b>318</b>
<b>Net carrying amounts as at 31.12.2020</b>	<b>199</b>	-	<b>199</b>

The table above shows the fixed assets schedule for the year 2020, the table below the figures for 2021.

	Software	Other intangible assets	Total intangible assets
in CHF 1,000			
<b>Cost as at 1.1.2021</b>	<b>863</b>	<b>-</b>	<b>863</b>
Additions	260	-	260
Disposals	-434	-	-434
Reclassifications	-	-	
<b>Cost as at 31.12.2021</b>	<b>689</b>	<b>-</b>	<b>689</b>
<b>Accumulated depreciation as at 1.1.2021</b>	<b>664</b>	<b>-</b>	<b>664</b>
Planned depreciation	229	-	229
Impairment losses	-	-	
Disposals	-434	-	-434
Reclassifications	-	-	
<b>Accumulated depreciation as at 31.12.2021</b>	<b>459</b>	<b>-</b>	<b>459</b>
<b>Net carrying amounts as at 31.12.2020</b>	<b>199</b>	<b>-</b>	<b>199</b>
<b>Net carrying amounts as at 31.12.2021</b>	<b>230</b>	<b>-</b>	<b>230</b>

## 7 Liabilities

This concerns research grants and fellowships that are due for payment but have not yet been requested, unpaid invoices from service providers as well as obligations from settlements with insurance companies and social security funds. They are disclosed at nominal value.

### Short-term liabilities

in CHF 1,000	31.12.2021	31.12.2020
From third parties	384'705	380'537
From the federal government	-	-
From governing and executive bodies	-	-
<b>Short-term liabilities</b>	<b>384'705</b>	<b>380'537</b>



## 8 Provisions

Provisions are booked to cover a probable obligation that is based on a past event and whose amount and/or due date is uncertain but can be estimated. Valuation of the provision is based on the estimated cash outflow needed to satisfy the obligation.

in CHF 1,000

	Provisions for employee benefit obligations	Restructuring provisions	Other provi- sions	Total provisions
<b>Carrying amount as at 1.1.2020</b>	-	-	1'000	<b>1'000</b>
Formation	-	-	-	-
Appropriation	-	-	-	-
Release	-	-	-1'000	<b>-1'000</b>
<b>Carrying amount as at 31.12.2020</b>	-	-	-	-
of which short-term provisions	-	-	-	-
of which long-term provisions	-	-	-	-

The table above shows the level of and changes to the provisions for 2020, the table below the figures for 2021.

in CHF 1,000

	Provisions for employee benefit obligations	Restructuring provisions	Other provi- sions	Total provi- sions
<b>Carrying amount as at 1.1.2021</b>	-	-	-	-
Formation	1'931	-	-	1'931
Appropriation	-	-	-	-
Release	-	-	-	-
<b>Carrying amount as at 31.12.2021</b>	<b>1'931</b>	-	-	<b>1'931</b>
of which short-term provisions	-	-	-	-
of which long-term provisions	1'931	-	-	1931

The Executive Committee of the Foundation Council has decided on measures to compensate for a reduction in the pension conversion rate at the pension fund PKG. The measures apply to employees who are over 55 years of age on 1 January 2023.

## 9 Restricted funds

This position comprises funds designated for a specific purpose, as well as donations and bequests. These are resources allocated to the Swiss National Science Foundation which are still pending appropriation for research grants and fellowships that meets the designated purpose.

Designated funds are used for activities which the SNSF carries out mainly in consultation with the SERI, the SDC and Innosuisse.

Fund resources originating from donations and bequests are classified as financial assets and recognised accordingly.

in CHF 1,000

	Status 01.01.2020	Additions	Appropriation	Transfer	Status 31.12.2020
Funds related to research funding	183'083	257'240	-294'011	-2'365	143'951
Funds from restricted donations/bequests	116'595	9'775	-2'056	-	124'314
<b>Total restricted funds</b>	<b>299'678</b>	<b>267'015</b>	<b>-296'067</b>	<b>-2'365</b>	<b>268'265</b>

The table above presents the 2020 figures of the funds that are designated for specific purposes. It only shows the total of funds designated for specific funding and earmarked donations and bequests as well as the overall total.

in CHF 1,000

	Status 01.01.2021	Additions	Appropriation	Transfer	Status 31.12.2021
<b>Funds for specific funding purposes</b>					
r4d fund	9'471	1'397	-6'954	-	3'914
SOR4D fund	-	18'800	-	-	18'800
FLARE fund	614	11'810	-9'567	-	2'858
Bilateral programmes fund	29'377	8'569	-7'344	-	30'602
COST fund	10'193	6'011	-4'203	-	12'002
NRP fund	10'474	15'220	-23'182	-	2'513
NCCR fund	14'435	68'630	-78'548	-	4'517
Special biology and medicine programmes fund	25'439	15'345	-15'257	-	25'528
BRIDGE programme fund	30'128	68'464	-17'660	-	80'932
Horizon 2020 supporting measures fund	1'676	45	-	-	1'721
ERC transfer grants fund	3'442	-	-206	-	3'236
Croatia fund	596	-	-502	-	94
Energy research fund	7'986	-	-12	-	7'974
Fonds Joint Programming on neurodegenerative diseases	23	-	-	-	23
Overhead fund	97	99'589	-99'589	-	97
<b>Subtotal</b>	<b>143'951</b>	<b>313'880</b>	<b>-263'024</b>	<b>-</b>	<b>194'811</b>

The SDC reduced the global credit for the r4d fund by CHF 1 million. This amount is included in the additions column and has been offset by a corresponding adjustment in federal contributions

<b>Funds originating from restricted donations/bequests and arrangements</b>					
M. bequest fund	1'667	50	-6	-	1'711
D. bequest fund	8'694	263	-30	-	8'927
S. bequest fund	1'626	184	-3	-	1'807
W. bequest fund	10'361	313	-36	-	10'638
W.-K. bequest fund	780	24	-3	-	801
H. bequest fund	65'803	7'431	-109	-	73'125
I. bequest fund	2'192	66	-8	-	2'250
A. B. bequest fund	23'240	703	-82	-	23'861
B. B. bequest fund	137	16	-	-	153
K. bequest fund	1'707	2'771	-3	-	4'475
G. bequest fund	-	1'184	-	-	1'184
AIDS research donation fund	268	8	-1	-	275
Coronavirus research donations fund	661	138	-661	-	138
Other donations/bequests fund	7'177	217	-28	-	7'366
SwissCore fund	-	635	-578	-	57
<b>Subtotal</b>	<b>124'313</b>	<b>14'003</b>	<b>-1'548</b>	<b>-</b>	<b>136'768</b>
<b>Total restricted funds</b>	<b>268'264</b>	<b>327'883</b>	<b>-264'572</b>	<b>-</b>	<b>331'579</b>
of which recognised in short-term funds	30'218				13'495
of which recognised in long-term funds	238'041				318'075

The subdivision into short-term and long-term funds is based on the 2022 budget, according to which the short-term funds designated for specific purposes will be used within 12 months. Receipt and use include income from corresponding financial assets.

## 10 Pension funds

The SNSF has an affiliation contract with the PKG pension fund in Lucerne.

Employees of the SNSF are insured with the PKG against the economic consequences of old age, disability and death on the basis of a defined contribution plan, i.e. employees and employer pay fixed contributions into the fund. These contributions are recognised in the profit and loss account in the period in which they arise. In 2021, contributions of CHF 4.526 million were paid into pension schemes (2020: CHF 4.210 million). The SNSF does not hold any employer contribution reserves.

The SNSF does not have any economic obligations vis-à-vis PKG, nor does it derive any economic benefits from it.

By 16 March 2022, PKG had not yet announced the coverage ratio for 31 December 2021 (2020: 115.6%).

## 11 Foundation capital

The foundation capital comprises a total amount of CHF 330,000 by the founders and a one-time payment of one million Swiss francs from the federal government.

## 12 Funds in equity

in CHF 1,000

	Status 01.01.2020	Additions	Appropriation	Transfer	Status 31.12.2020
<b>General funds</b>					
<b>Funds of non-restricted donations and bequests</b>	<b>284</b>	14	-41	-	<b>257</b>

in CHF 1,000

	Status 01.01.2021	Additions	Appropriation	Transfer	Status 31.12.2021
<b>General funds</b>					
<b>Non-restricted donations and bequests</b>	<b>257</b>	8	-41	-	<b>224</b>

These funds comprise resources which the SNSF may use at its own discretion.

### 13 Off-balance-sheet transactions

#### a) Approved contributions for future fiscal years as at 31.12.2020

in CHF 1,000

	2021	2022	2023	2024	2025	2026	Total
<b>Total</b>	<b>793'899</b>	<b>478'368</b>	<b>258'201</b>	<b>79'097</b>	<b>12'437</b>	<b>-</b>	<b>1'622'002</b>

#### Approved contributions for future fiscal years as at 31.12.2021

in CHF 1,000

	2022	2023	2024	2025	2026	2027	Total
Projects	358'354	218'010	106'718	19'005	-	-	702'087
Careers	180'700	123'748	66'924	31'524	10'124	-	413'020
Programmes	169'782	124'505	57'814	29'786	-	-	381'887
Infrastructure	27'342	19'292	19'171	710	-	-	66'515
Additional tasks	18'457	9'466	5'036	1'139	-	-	34'098
Scientific communication	4'640	1'414	990	-	-	-	7'044
<b>Total</b>	<b>759'275</b>	<b>496'435</b>	<b>256'653</b>	<b>82'164</b>	<b>10'124</b>	<b>-</b>	<b>1'604'651</b>

According to the federal budget for 2022, contributions to the SNSF (excl. overhead) will amount to CHF 1'018'096 thousand. For the 2021-2024 funding period, federal contributions (excl. overhead) of CHF 4'156'600 thousand are envisaged under the relevant service level agreement.

#### b) Other non-recognisable commitments

The following operational leasing/rental commitments which cannot be terminated within one year were in place as at the balance sheet date.

in CHF 1,000	31.12.2021	31.12.2020
1 to 2 years	314	333
3 to 5 years	-	2
Over 5 years	-	-
<b>Total</b>	<b>314</b>	<b>335</b>

#### 14 Open derivative financial instruments

in CHF 1,000		31.12.2020	
Underlyings	Purpose	Assets	Liabilities
Foreign currency	Currency hedges	52	-6

in CHF 1,000		31.12.2021	
Underlyings	Purpose	Assets	Liabilities
Foreign currency	Currency hedges	204	-

#### 15 Federal contributions

These federal contributions are earmarked for funding research, in particular projects, programmes and fellowships. They also cover the indirect research costs of the research institutions as well as costs of service provision. Service provision includes scientific evaluation and governance, PR work, and running the Administrative Offices in Bern and the representative office in Brussels. Federal contributions are accounted for via the income statement if they were approved by the government, i.e. there is a ruling or a contract confirming them.

in CHF 1,0000	2021	2020
Basic contribution	905'301	878'972
National Centres of Competence in Research	68'586	68'000
National Research Programmes	14'910	17'500
Additional tasks / Federal funding mandate	19'383	35'200
Overhead	99'589	110'000
SwissCore	500	442
Various federal contributions	18'410	610
<b>Total</b>	<b>1'126'679</b>	<b>1'110'724</b>

According to the service level agreement with the SERI, as of 2021 the contributions for the BRIDGE programme will be part of the basic contribution and no longer subsumed under supplementary tasks. The corresponding share for BRIDGE was CHF 13.1 million in 2021 (2020: CHF 12.9 million).

## 16 Further contributions

in CHF 1,0000	2021	2020
Contributions from Innosuisse for SwissCore	135	121
Innosuisse contributions for BRIDGE projects	53'916	-
Other	2'355	817
<b>Total</b>	<b>56'406</b>	<b>938</b>

## 17 Research funding expenditure

The grants awarded are divided into instalments according to project years, with no further accrual by calendar years. Project years begin on the research grant commencement date planned at the time of its award. Grants are recognised in expenses beginning in the year in which the planned grant commencement date falls. Accordingly, where a project lasts longer than 12 months, grant instalments will be recognised annually in chronological order, beginning from the planned project commencement date.

in CHF 1,0000		2021	2020
Projects		472'848	482'188
Careers		216'394	211'308
Programmes	National Centres of Competence in Research	78'048	77'245
	National Research Programmes	22'711	34'460
	Other programmes	121'204	118'376
	International cooperation	14'502	13'771
Total programmes		236'465	243'852
Infrastructure		36'792	39'106
Scientific communication		14'886	12'402
Supplementary tasks		16'845	10'711
Repayments		-18'515	-13'165
Contributions approved but not used		-7'520	-4'584
<b>Total</b>		<b>968'195</b>	<b>981'818</b>

## 18 Overhead

Based on Art. 10 para. 4 of the Federal Act on the Promotion of Research and Innovation and Art. 33 ff. of the Ordinance on the Promotion of Research and Innovation, the SNSF pays overhead contributions to research institutions. These are intended to cover some of the overhead incurred by the institutions as a result of SNSF-sponsored research projects. The SNSF determines the amount of the overhead contributions on the basis of project grants approved in the previous year. The contributions are paid annually in a lump sum.

## 19 Administration expenses and depreciation

in CHF 1,000	2021	2020
Payroll	39'905	35'696
IT expenses	9'328	6'707
Immovable property expenses	873	1'405
Depreciation of tangible fixed assets	488	563
Depreciation of intangible assets	229	287
Other administration expenses / External mandates	966	1'592
<b>Total</b>	<b>51'789</b>	<b>46'250</b>

## 20 Other operating income/expenses

Other operating income		
in CHF 1,000	2021	2020
Canteen	40	72
Rental income	-	13
<b>Total</b>	<b>40</b>	<b>85</b>

## Other operating expenses

in CHF 1,000	2021	2020
Canteen	76	105
<b>Total</b>	<b>76</b>	<b>105</b>



## 21 Financial income / financial expenditure

### Financial income

in CHF 1,000	2021	2020
Interest and dividend income	1'071	591
Price gains	8'404	6'631
<b>Total</b>	<b>9'475</b>	<b>7'222</b>

### Financial expenditure

in CHF 1,000	2021	2020
Interest expenditure	-	-
Price losses	-	-
Other financial expenditure	307	256
<b>Total</b>	<b>307</b>	<b>256</b>
<b>Total financial result</b>	<b>9'168</b>	<b>6'966</b>

## 22 Transactions with related parties

Related parties or organisations comprise whosoever may, either directly or indirectly, significantly influence the financial or operational decisions of the Swiss National Science Foundation. The following transactions with related parties have taken place:

- Approval of research grants for members of the Foundation Council: CHF 5.431 million (2020: CHF 2.503 million)
- Approval of research grants for members of the Research Council: CHF 30.110 million (2020: CHF 22.078 million)

The total cost of research grants for members of the evaluation bodies, including the Research Council, amounts to CHF 102.939 million (2020: CHF 77.579 million).

## 23 Remuneration of governing and executive bodies

In the year under review, the members of the Foundation Council and the Research Council (including presidents and vice presidents) received CHF 2.604 million in remuneration and daily allowances (2020: CHF 2.491 million).

In addition, the members of the Research Council received relief payments in the amount of CHF 2.668 million (2020: CHF 2.645 million).

In 2021, the members of the Executive Management received gross salaries of CHF 1.143 million (2020: CHF 953,000). The increase is due to the enlargement of the Executive Management in the course of 2021.

## 24 Auditing fees

in CHF 1,000	2021	2020
for auditing services	44	33
for other services	-	-
<b>Total</b>	<b>44</b>	<b>33</b>

## 25 Events after the balance sheet date

No noteworthy events took place after the balance sheet date on 31 December 2021. Events after the balance sheet date were considered until 16 March 2022.

## 26 Approval of the financial statements

At the recommendation of the Swiss Federal Audit Office, which examined the statements in its capacity as external auditor, the Foundation Council approved the financial statements 2021 at its meeting of 25 March 2022.