

# Financial statement 2019

Research funding expenditure was substantially higher in 2019. This resulted in a loss of 80 million francs at the end of the year. The reserves fully cover the incurred loss.

In 2019, the SNSF invested more funds in project funding and in the Sinergia programme in particular. For the first time, it spent over a billion francs on research funding and on reimbursing the overhead expenses of higher education institutions. As it is not legally permissible for reserves to exceed a certain limit, the funds allocated by the government had to be cut by approx. 40 million francs. This increased the negative result. The total amount of the already

approved grants for the next six years rose significantly to over 1.5 billion francs (see Grants approved for future accounting years as at 31 December 2019). With a 6.5 per cent increase, expenditure on the Administrative Offices rose less steeply than the research funding expenditure. Additional costs were mainly incurred by IT systems that facilitate the scientific evaluation processes.

## Income statement

in CHF 1,000	2019	2018	Change in %
Federal contributions	1,060,162	964,998	9.9
Deferred federal contributions 2019	-39,614	-	-
Further contributions	900	986	-8.7
Donations/bequests	1,500	110	-
Research funding expenditure	-949,125	-873,031	8.7
Expenditure to cover indirect research costs (overhead)	-109,540	-107,556	1.8
Scientific evaluation and governance	-11,241	-10,670	5.4
Public relations	-2,153	-2,122	1.5
Administration expenses and depreciation	-40,823	-38,317	6.5
Other operating income	284	376	-24.5
Other operating expenses	-324	-371	-12.7
<b>Operating result</b>	<b>-89,974</b>	<b>-65,597</b>	<b>37.2</b>
Financial income	14,839	1,501	888.6
Financial expenditure	-256	-6,881	-96.3
<b>Financial result</b>	<b>14,583</b>	<b>-5,380</b>	<b>-</b>
Investments in restricted funds	-287,913	-240,355	19.8
Withdrawals from restricted funds	282,843	293,920	-3.8
<b>Income from restricted funds</b>	<b>-5,070</b>	<b>53,565</b>	<b>-</b>
<b>Ordinary income</b>	<b>-80,461</b>	<b>-17,412</b>	<b>362.1</b>
Non-operating income	389	40	872.5
Extraordinary income	-	-	-
<b>Annual result</b>	<b>-80,072</b>	<b>-17,372</b>	<b>360.9</b>

All figures stated in this report have been individually rounded.

## Balance sheet

## Assets

in CHF 1,000	31.12.2019	Share in %	31.12.2018	Share in %
<b>Current assets</b>				
Cash and cash equivalents	640,017	81	633,587	80
Accounts receivable	20,374	3	39,096	5
Other short-term receivables	62	0	50	0
Prepaid expenses	835	0	1,416	0
<b>Total current assets</b>	<b>661,288</b>	<b>84</b>	<b>674,149</b>	<b>86</b>
<b>Fixed assets</b>				
Tangible assets	11,975	2	12,220	2
Financial assets	116,880	15	100,838	13
Intangible assets	318	0	605	0
<b>Total fixed assets</b>	<b>129,173</b>	<b>16</b>	<b>113,663</b>	<b>14</b>
<b>Total assets</b>	<b>790,461</b>	<b>100</b>	<b>787,812</b>	<b>100</b>

## Liabilities

in CHF 1,000	31.12.2019	Share in %	31.12.2018	Share in %
<b>Short-term liabilities</b>				
Liabilities from approved grants	338,203	43	299,934	38
Liabilities to SERI due to an excess of reserves	39,614	5	–	0
Accounts payable	1,767	0	1,155	0
Other short-term liabilities	179	0	248	0
Deferred income	2,443	0	2,717	0
Short-term provisions	1,000	0	1,500	0
Restricted funds	44,313	6	31,335	4
<b>Total short-term liabilities</b>	<b>427,519</b>	<b>54</b>	<b>336,889</b>	<b>43</b>
<b>Long-term liabilities</b>				
Restricted funds	255,364	32	263,273	33
<b>Total long-term liabilities</b>	<b>255,364</b>	<b>32</b>	<b>263,273</b>	<b>33</b>
<b>Total liabilities</b>	<b>682,883</b>	<b>86</b>	<b>600,162</b>	<b>76</b>
<b>Equity</b>				
Foundation capital	1,330	0	1,330	0
General funds	284	0	288	0
General reserves	105,964	13	186,032	24
<b>Total equity</b>	<b>107,578</b>	<b>14</b>	<b>187,650</b>	<b>24</b>
<b>Total liabilities</b>	<b>790,461</b>	<b>100</b>	<b>787,812</b>	<b>100</b>

## Additional information on the financial statement

### Restricted funds

in CHF 1,000	as at <b>1.1.2019</b>	Incoming resources	Outgoing resources	Transfer	as at <b>31.12.2019</b>
Scopes fund	829	366	–	–	1,195
r4d fund	27,750	4,570	–14,495	–	17,825
NRP fund	30,692	25,520	–28,365	–	27,848
NCCR fund	16,377	70,022	–61,242	–	25,157
Fund for special programmes in biology and medicine	15,963	26,459	–20,928	–	21,494
Fund for BRIDGE programme	33,338	12,123	–13,020	–	32,441
Fund for Horizon 2020 backup measures	14,723	–	–10,886	–	3,837
Fund for ERC transfer grants	5,470	–	–1,233	–	4,237
Energy research fund	12,970	65	–3,914	–	9,121
Other funds	35,945	131,911	–127,932	–	39,928
Funds from earmarked donations/bequests/agreements	100,550	16,875	–830	–	116,595
<b>Total restricted funds</b>	<b>294,607</b>	<b>287,911</b>	<b>–282,845</b>	<b>–</b>	<b>299,678</b>

### Grants approved for future accounting years as at 31 December 2019

in CHF 1,000	2020	2021	2022	2023	2024	2025	Total
<b>Total</b>	<b>771,715</b>	<b>497,476</b>	<b>230,774</b>	<b>70,341</b>	<b>12,880</b>	<b>251</b>	<b>1,583,437</b>

According to the federal budget for 2020, contributions to the SNSF will amount to (without overhead) CHF 999.672 million. The new service level agreement for 2021 and beyond has not been signed yet.

### Federal contributions

in CHF 1,000	2019	2018
Basic contribution	823,340	742,042
National Centres of Competence in Research	70,000	70,000
National Research Programmes	25,000	18,000
Additional tasks/ Federal funding mandate	23,000	21,700
SDC contributions	–	–
Overhead	108,000	104,400
SwissCore	450	533
Various federal contributions	10,373	8,323
<b>Total</b>	<b>1,060,163</b>	<b>964,998</b>

## Research funding expenditure

in CHF 1,000	2019	2018
Projects	489,530	445,696
Careers	200,282	192,761
Programmes		
National Centres of Competence in Research	58,742	55,657
National Research Programmes	27,202	28,658
Other programmes	108,598	92,431
International cooperation	15,832	16,552
Total programmes	210,374	193,298
Infrastructures	49,199	44,108
Science communication	11,801	11,001
Supplementary tasks	10,771	10,404
Repayments	-18,393	-18,367
Grants approved but unused	-4,440	-5,870
<b>Total</b>	<b>949,124</b>	<b>873,031</b>

## Administration expenses and depreciation

in CHF 1,000	2019	2018
Personnel expenses	31,611	31,191
IT expenses	5,215	3,186
Immovable property expenses	914	821
Depreciation of tangible assets	456	458
Depreciation of intangible assets	547	740
Other administration expenses/ external mandates/SwissCore	2,080	1,921
<b>Total</b>	<b>40,823</b>	<b>38,317</b>

## Transactions with related parties

Related persons and 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 4.269 million (2018: CHF 3.900 million)
- Approval of research grants for members of the Research Council: CHF 28.278 million (2018: CHF 31.946 million)

## Performance of risk assessment

In fiscal year 2019, the Swiss National Science Foundation (SNSF) carried out a comprehensive risk assessment authorised by the Executive Committee of the Foundation Council.

According to the completed risk assessment and in light of measures put in place for monitoring and mitigating risks, no risks were identified in the past fiscal year that could lead to a lasting or substantial impairment of the financial situation of the Swiss National Science Foundation. In the SNSF's assessment, there is moreover no significant risk for the foreseeable future that would necessitate an adjustment in the book values of the Foundation's assets and liabilities.

## Approval of financial statements

At the recommendation of the Swiss Federal Audit Office, the external auditor that examined the statements, the Foundation Council approved the financial statements 2019 at its meeting of 27 March 2020.