

Report of the statutory auditor

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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of the Swiss National Science Foundation (the Foundation), which comprise the statement of financial position as at 31 December 2025, the statement of income, the statement of cash flows and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements attached give a true and fair view of the financial position as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law and the Foundation's deed.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the «Auditor's Responsibilities for the Audit of the Financial Statements» section of our report. We are independent of the Foundation in accordance with the provisions of Swiss law and the requirements of the audit profession. We have also 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

The Foundation Council is responsible for the other information in the annual report. The other information comprises all information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information in the annual report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information in the annual report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have no comments to make on this matter.



Responsibilities of the Foundation Council for the financial statements

The Foundation Council is responsible for the preparation of the financial statements, which give a true and fair view in accordance with Swiss GAAP FER, the provisions of Swiss law and the Foundation's deed and internal regulation, and for such internal control as the Foundation Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Foundation Council is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Foundation Council either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH 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 financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 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 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Foundation Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation'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 financial statements or, if such disclosures are inadequate, to modify our opinion. 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 Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Foundation Council or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Foundation Council.

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

Berne, 14 April 2026

SWISS FEDERAL AUDIT OFFICE



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14.04.2026

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Enclosure:

Financial statements 2025, comprising statement of financial position, statement of income, statement of cash flows, statement of changes in equity and notes

Financial statement 2025

Income statement

in CHF 1,000	Annex	2025	2024
Federal contributions	14	1,286,111	1,327,584
Further contributions	15	18,717	1,644
Bequests and donations		360	1,030
Research funding expenditure	16	-1,143,124	-1,077,929
Expenditure to cover indirect research costs (overhead)	17	-142,578	-149,290
Scientific evaluation and governance	22	-13,063	-15,488
Public relations work		-2,728	-2,517
Administration expenses	18	-55,839	-60,107
Other operating income	19	332	355
Other operating expenses	19	-392	-414
Depreciation of tangible fixed assets	18	-6	-6
Depreciation of intangible assets	18	-	-365
Operating result		52,210	24,497
Financial result	20	8,524	12,029
Investment in restricted funds	9	-414,112	-454,791
Withdrawals from restricted funds	9	472,182	430,246
Income from restricted funds		58,070	-24,545
Ordinary income		14,384	11,981
Non-operating income	21	357	26
Annual result		14,742	12,005

All figures stated in this report have been individually rounded.

Balance sheet

in CHF 1,000	Annex	31.12.2025	Share in %	31.12.2024	Share in %
Assets					
Current assets					
Cash and cash equivalents	1	738,207	79	752,004	80
Accounts receivable	2	26,831	3	41,313	4
Other short-term receivables	3	108	0	108	0
Prepaid expenses		4,536	0	1,553	0
Total current assets		769,682	82	794,978	84
Fixed assets					
Tangible assets	4	30,322	3	17,694	2
Financial assets	5	133,164	14	131,830	14
Total fixed assets		163,486	18	149,524	16
Total assets		933,168	100	944,502	100
Liabilities					
Short-term liabilities					
Liabilities from approved grants	7	439,347	47	409,136	43
Liabilities to third parties	7	6,022	1	2,593	0
Other short-term liabilities	7	266	0	773	0
Short-term provisions		-	-	393	0
Deferred income		2,809	0	3,555	0
Restricted funds	9	71,891	8	54,713	6
Total short-term liabilities		520,335	56	471,163	50
Long-term liabilities					
Long-term provisions	8	27	0	27	0
Restricted funds	9	248,699	27	323,947	34
Total long-term liabilities		248,726	27	323,974	34
Total liabilities		769,061	82	795,137	84
Equity					
Foundation capital	11	1,330	0	1,330	0
Free funds	12	812	0	760	0
Free reserves		161,965	17	147,276	16
Total equity		164,107	18	149,366	16
Total liabilities		933,168	100	944,502	100

Statement of changes in equity

	Foundation capital	Free funds	Free reserves	Total in CHF 1,000
Annual result 2021	-	-33	-2,382	-2,415
Equity as at 31.12.2021	1,330	224	102,732	104,286
Annual result 2022	-	-70	-770	-840
Equity as at 31.12.2022	1,330	154	101,962	103,446
Annual result 2023	-	-37	33,952	33,915
Equity as at 31.12.2023	1,330	117	135,914	137,361
Annual result 2024	-	643	11,363	12,005
Equity as at 31.12.2024	1,330	760	147,276	149,365
Annual result 2025	-	52	14,689	14,742
Equity as at 31.12.2025	1,330	812	161,965	164,107

Cash flow statement prepared according to the indirect method

in CHF 1,000	2025	2024
Operating activities		
Annual profit	14,742	12,005
+ Depreciation of fixed assets	6	371
- Decrease in provisions that do not affect funds	-393	-616
+ Decrease in accounts receivable	14,482	60,981
- Increase in other receivables and prepaid expenses	-2,983	-25
-/+ Non-realised price gains / losses on financial assets	-8,524	-12,699
+ Increase in liabilities from approved grants	30,210	-9,618
+ Increase in accounts payable	3,430	733
- Decrease in other short-term liabilities and deferred income	-1,252	-301
- Decrease in restricted funds	-58,070	24,546
Cash outflow from operating activities	-8,352	75,377
Investing activities		
- Outflows for investments (acquisition) in tangible assets	-12,634	-3,662
+ Payments received from divestments (sales) of financial assets	7,190	4,075
- Outflows for investments (acquisition) in intangible assets	0	0
Cash outflow from investing activities	-5,444	413
Financing activities		
Cash outflow from financing activities	-	-
Net change in cash and cash equivalents	13,797	75,790
Statement		
Cash and cash equivalents as at 1 January	752,004	676,214
Cash and cash equivalents as at 31 December	738,207	752,004
Net change in cash and cash equivalents	-13,797	75,790

Notes to the financial statement 2025

General

As a foundation under private law, the Swiss National Science Foundation (SNSF) funds research across all scientific disciplines on behalf of the Swiss Confederation.

The accounting principles applied to these financial statements fulfil the Swiss GAAP FER accounting recommendations and give a true and fair depiction of the net assets, financial position and results. The accounts have been prepared in such a way that they also fulfil the requirements of the Swiss Code of Obligations. The SNSF's annual financial statements are available in German, French, Italian and English. The German text is the authoritative version, and the financial year is identical to the calendar year. On the balance sheet date, the positions held by SNSF employees corresponded to 290.2 full-time equivalents, compared to 313.0 in 2024.

Foreign currency conversion

Foreign currency exchange rates are updated weekly, and transactions are converted into the reporting currency at the respective exchange rate on the transaction date. Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date.

Further explanations are provided under the detailed information on the individual balance sheet items.

Valuation principles

Valuation is generally based on the principle of cost of acquisition or production, with the sole exception of securities with a quoted market 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.

Notes to the financial statements

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	31.12.2025	31.12.2024
Cash at hand	1	1
Balance PostFinance	173,519	257,158
Balance PostFinance (SwissCore)	28	21
Balance SERI current account	564,659	494,824
Total	738,207	752,004

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 any losses from operational risks.

in CHF 1,000	31.12.2025	31.12.2024
From third parties	836	1,049
From the federal government		
SERI mandates	-	-
SDC mandates	25,995	40,264
BRIDGE programme mandates	-	-
Total (gross)	26,831	41,313
Value adjustments	-	-
Total (net)	26,831	41,313
thereof due within 360 days	9,663	15,319
thereof due after 360 days	17,167	25,994

3 Other short-term receivables

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

in CHF 1,000	31.12.2025	31.12.2024
From third parties	108	108
From the federal government	-	-
From governing and executive bodies	-	-
Total (gross)	108	108
Value adjustments	-	-
Total (net)	108	108

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:

- IT equipment:	3 years
- Movable property:	5 years
- Fixtures and fitting:	5 years
- Buildings:	The properties on Wildhainweg will be sold after the move to the new office in Wankdorf. The agreed sale price is higher than the book value. The proceeds from the sale will be invested in full in the construction of the new office. No further amortisation will be carried out on the properties on Wildhainweg.

	Assets under construction	Land and buildings	IT equipment	Movable property	Fixtures and fittings	Total tangible assets
in CHF 1,000						
Costs as at 1.1.2024	3,391	23,875	-	-	196	27,462
Additions	3,662	-	-	-	-	3,662
Disposals	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-
Costs as at 31.12.2024	7,053	23,875	-	-	196	31,124
Accumulated depreciation as at 1.1.2024	-	13,245	-	-	179	13,424
Planned depreciation	-	-	-	-	6	6
Impairment losses	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-
Accumulated depreciation as at 31.12.2024	-	13,245	-	-	185	13,430
Net carrying amounts as at 31.12.2023	3,391	10,630	-	-	17	14,038
Net carrying amounts as at 31.12.2024	7,053	10,630	-	-	11	17,694

The table above shows the fixed assets schedule for the year 2024, the table below the figures for 2025.

	Assets under construction	Land and buildings	IT equipment	Movable property	Fixtures and fittings	Total tangible assets
in CHF 1,000						
Cost as at 1.1.2025	7,053	23,875	-	-	196	31,124
Additions	12,634	-	-	-	-	12,634
Disposals	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-
Cost as at 31.12.2025	19,687	23,875	-	-	196	43,758
Accumulated depreciation as at 1.1.2025	-	13,245	-	-	185	13,430
Planned depreciation	-	-	-	-	6	6
Impairment losses	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-
Accumulated depreciation as at 31.12.2025	-	13,245	-	-	191	13,436
Net carrying amounts as at 31.12.2024	7,053	10,630	-	-	11	17,694
Net carrying amounts as at 31.12.2025	19,687	10,630	-	-	5	30,322

Assets under construction represent accrued costs for the planning and construction of the new office in Wankdorf. Completion of the new building is planned for 2027.

5 Financial assets

Financial assets include assets that originate from donations and inheritances. In accordance with the Investment Regulations, the assets are invested with a Swiss bank in an asset management mandate. They are recognised at the market price on the balance sheet date.

in CHF 1,000	31.12.2025	31.12.2024
Cash, cash equivalents and time deposits	24,168	14,716
Securities	108,996	117,114
Total	133,164	131,830

6 Intangible assets

Acquired intangible assets are capitalised if they yield measurable future economic 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 three years. The accounting method for internally generated intangible assets changed in 2024. These are no longer capitalised, and their residual values were written off in 2024.

7 Liabilities

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

Short-term liabilities

in CHF 1,000	31.12.2025	31.12.2024
From third parties	445,634	412,501
From the federal government	-	-
From governing and executive bodies	-	-
Short-term liabilities	445,634	412,501

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. The provision relates to measures to offset a reduction in the pension conversion rate of the PKG pension fund.

in CHF 1,000

	Provisions for employee benefit obligations	Restructuring provisions	Other provisions	Total provisions
Carrying amount as at 1.1.2024	1,036	-	-	1,036
Formation	-	-	-	-
Appropriation	-410	-	-	-410
Release	-206	-	-	-206
Carrying amount as at 31.12.2024	420	-	-	420
of which short-term provisions	393	-	-	393
of which long-term provisions	27	-	-	27

The table above shows the level of and changes to the provisions for 2024, while the table below shows the figures for 2025.

in CHF 1,000

	Provisions for employee benefit obligations	Restructuring provisions	Other provisions	Total provisions
Carrying amount as at 1.1.2025	420	-	-	420
Formation	-	-	-	-
Appropriation	-350	-	-	-350
Release	-43	-	-	-43
Carrying amount as at 31.12.2025	27	-	-	27
of which short-term provisions	-	-	-	-
of which long-term provisions	27	-	-	27

9 Restricted funds

The restricted funds comprise funds designated for a specific purpose, as well as donations and bequests. These are funds that have been allocated to the Swiss National Science Foundation, which are still pending appropriation for research grants and fellowships that meet the designated purpose.

Designated funds are used for activities which the SNSF carries out primarily in consultation with SERI, the SDC and Innosuisse. The funds from donations and bequests are invested in financial assets and are valued accordingly.

in CHF 1,000

	Status 01.01.2024	Additions	Appropriation	Transfer	Status 31.12.2024
Funds related to research funding	230,947	441,791	-425,471	-	247,256
Funds from restricted donations/bequests	123,177	13,001	-4,774	-	131,404
Total restricted funds	354,124	454,792	-430,245	-	378,660

The table above presents the 2024 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 01.01.2025	Additions	Appropriation	Transfer	Status 31.12.2025
Funds for specific funding purposes					
r4d	867	156	-1,023	-	-
SOR4D	11,244	-	-5,051	-	6,193
FLARE	974	11,039	-12,603	-	-590
Bilateral programmes	28,435	6,586	-10,047	-	24,974
COST	11,177	-	-11,177	-	-
NRP	14,656	16,104	-17,990	-	12,770
NCCR	11,716	54,250	-50,036	-	15,930
Special biology and medicine programmes	14,037	-	-14,037	-	-
BRIDGE programme	52,175	29,609	-33,603	-	48,181
Enlargement contributions	34,557	-	-8,748	-	25,809
Horizon Europe transitional measures	18,850	131,061	-139,269	-	10,642
Horizon Europe complementary measures	17,975	11,295	-5,559	-	23,711
International project and talent promotion (AG 2023)	30,565	1,226	-12,548	-	19,243
Croatia	3	-	-3	-	-
Joint Programming on neurodegenerative diseases	23	-	-23	-	-
Overhead	-	143,955	-142,580	-	1,375
Subtotal	247,256	405,281	-464,299	-	188,238

r4d and Croatia: All grants were completed in 2025. The remaining balance from the fund was repaid to the SDC or transferred to the free reserves.

FLARE: The fund posted a negative balance in 2025. The balance is expected to return to positive territory in 2026.

COST and Special Programmes in Biology and Medicine: In consultation with SERI, the balances of both funds were liquidated in 2025. The funds are no longer allocated for specific purposes but are distributed via the basic contribution. The remaining balance was transferred to the free reserves.

Joint Programming on Neurodegenerative Diseases: The fund balance was fully utilised in 2025, and the fund was liquidated.

In CHF 1,000

Funds originating from restricted donations/bequests	Status				Status
	01.01.2025	Additions	Appropriation	Transfer	31.12.2025
Subtotal	131,404	8,831	-7,883	-	132,352

Funding projects totalling CHF 17.8 million were approved in 2025.

Total restricted funds	378,660	414,112	-472,182	-	320,590
of which recognised in short-term funds	54,713				71,891
of which recognised in long-term funds	323,947				248,699

The subdivision into short-term and long-term funds is based on projections for 2026, according to which the short-term funds designated for specific purposes will be used within 12 months. The additions and appropriation include income from corresponding financial assets.

10 Pension funds

The SNSF has an affiliation agreement with the PKG Pension Fund in Lucerne.

SNSF employees are insured with the PKG against the economic consequences of old age, disability and death under a defined contribution plan. Under this plan, the employees and the employer pay fixed contributions. Contributions are recognised in the income statement of the period in which they are incurred. Over the course of the 2025 fiscal year, contributions of TCHF 5,766 were paid into pension plans (2024: TCHF 5,766). The SNSF has no employer contribution reserves.

The SNSF has no economic obligations towards, nor does it derive economic benefits from the PKG. The PKG has an (unaudited) cover ratio of 117.8% (2024: 115.6%).

11 Foundation capital

The foundation capital comprises a total amount of 330,000 francs 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

General funds	Status				Status
	01.01.2024	Additions	Appropriation	Transfer	31.12.2024
Funds of non-restricted donations and bequests	118	682	-40	-	760

in CHF 1,000

General funds	Status				Status
	01.01.2025	Additions	Appropriation	Transfer	31.12.2025
Funds of non-restricted donations and bequests	760	52	-	-	812

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

13 Off-balance-sheet transactions

a) Approved contributions for future fiscal years as at 31.12.2024

in CHF 1,000

	2025	2026	2027	2028	2029	2030	Total
Projects	514,509	364,703	202,366	56,874	6,473	-	1,144,925
Careers	204,958	143,827	90,109	47,058	17,559	-	503,511
Programmes	171,680	111,309	64,768	11,271	1,136	-	360,164
Infrastructure	31,596	23,469	22,919	22,361	-	-	100,345
Additional tasks	8,454	3,680	1,173	608	-	-	13,915
Scientific communication	4,236	530	-	-	-	-	4,766
Total	935,433	647,518	381,335	138,172	25,168	-	2,127,626

Approved contributions for future fiscal years as at 31.12.2025

in CHF 1,000

	2026	2027	2028	2029	2030	2031	Total
Projects	563,289	390,345	208,185	43,261	-	-	1,205,080
Careers	207,714	134,929	79,697	38,562	11,503	597	473,002
Programmes	136,710	87,322	29,210	6,993	250	-	260,485
Infrastructure	24,329	23,679	23,071	710	-	-	71,789
Additional tasks	19,422	10,194	6,893	1,025	-	-	37,534
Scientific communication	5,078	504	-	-	-	-	5,582
Total	956,542	646,973	347,056	90,551	11,753	597	2,053,472

According to the service level agreement for the 2025–2028 funding period, federal contributions to the SNSF for the years 2026–2028 (excluding overheads and Horizon Europe transitional measures) amount to CHF 3,395 million. In the context of the federal government's relief package 27, funding cuts are expected in 2027 and 2028.

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	31.12.2025	31.12.2024
1 to 2 years	2,199	725
3 to 5 years	1,450	36
Over 5 years	-	-
Total	3,649	761

14 Federal contributions

These federal contributions are earmarked for funding research. 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.

in CHF 1,000	2025	2024
Basic contribution	963,550	973,157
National Centres of Competence in Research NCCR	54,230	54,340
National Research Programmes NRP	14,790	14,820
Additional tasks/Federal funding mandate	17,317	19,459
Horizon Europe complementary measures	7,395	15,761
SDC contributions	-487	33,629
Overhead	122,554	121,945
SwissCore	500	500
Various federal contributions	9,192	-540
Horizon Europe transitional measures	97,071	94,513
Total	1,286,111	1,327,584

According to the service level agreement with 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 2025 (2024: CHF 13.2 million).

15 Further contributions

in CHF 1,000	2025	2024
Contributions from Innosuisse for SwissCore	125	125
Innosuisse contributions for BRIDGE projects	13,487	-
Innosuisse contributions for Horizon Europe complementary measures (SQI)	3,900	-
Other	1,205	1,519
Total	18,717	1,644

16 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 start date planned at the time of its award. Grants are recognised in expenses beginning in the year in which the planned grant start 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 start date.

in CHF 1,000		2025	2024
Projects		658,459	572,598
Careers		233,320	228,907
Programmes	National Centres of Competence in Research	48,836	50,734
	National Research Programmes	17,418	11,480
	Other programmes	116,312	136,337
	International Cooperation	28,458	21,049
Total programmes		211,024	219,600
Infrastructure		31,668	39,251
Scientific communication		23,820	21,812
Supplementary tasks		22,254	21,376
Repayments		-25,218	-17,725
Contributions approved but not used		-12,204	-7,890
Total		1,143,124	1,077,929

17 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 to the Federal Act 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-funded research projects. The SNSF determines the amount of the overhead contributions on the basis of the grants approved in the previous year. The contributions are paid annually in a lump sum.

18 Administration expenses and depreciation

in CHF 1,000	2025	2024
Payroll	43,485	44,773
IT expenses	10,062	12,554
Immovable property expenses	1,142	1,369
Depreciation of tangible fixed assets	6	6
Depreciation of intangible assets	-	365
Other administration expenses/External mandates	1,150	1,411
Total	55,845	60,478

19 Other operating income/expenses

Other operating income

in CHF 1,000	2025	2024
Canteen	280	308
Rental income	52	47
Total	332	355

Other operating expenses

in CHF 1,000	2025	2024
Canteen	392	414
Total	392	414

20 Financial income / financial expenditure

in CHF 1,000	2025	2024
Financial income	8,716	12,177
Financial expenditure	-192	-148
Total financial result	8,524	12,029

The financial result arises from the financial assets originating from donations and bequests.

21 Non-operating income / expenses

in CHF 1,000	2025	2024
Non-operating income*	357	26
Non-operating expenses	-	-
Total	357	26

*CO₂ redistribution, reimbursement for insurances

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: TCHF 0 (2024: TCHF 649)
- Approval of research grants for members of the Research Council: TCHF 12,239 (2024: TCHF 28,064)

The total of the amounts paid to members of all the governing and executive bodies, including the Research Council, was TCHF 103,438 (2024: TCHF 100,450).

23 Remuneration of governing and executive bodies

In the year under review, the members of the Foundation Council, the Research Council and the Delegates Assembly (including presidents and vice presidents) received TCHF 3,901 in remuneration and daily allowances (2024: TCHF 2,883).

In addition, the members of the Research Council received relief payments in the amount of TCHF 627 (2024: TCHF 2,525).

In 2025, the members of the Executive Management received gross salaries of TCHF 1,145 (2024: TCHF 1,147).

24 Auditing fees

in CHF 1,000	2025	2024
for auditing services	77	61
for other services	-	-
Total	77	61

25 Events after the balance sheet date

No noteworthy events took place after the balance sheet date on 31 December 2025. Events after the balance sheet date were considered until 14 April 2026.

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 will approve the financial statements 2025 at its meeting of 14 April 2026.