

Annual statements 2012

All amounts are stated in Swiss francs.

1. Income statement

1.1 Income

	2012	2011
Federal contributions	905,042,782.30	896,593,470.93
Ordinary federal contributions	768,097,243.70	745,545,544.08
Project-specific federal contributions	45,493,222.00	65,128,471.00
Federal contributions for overhead	83,000,000.00	82,500,000.00
SDC contributions	7,875,000.00	2,900,000.00
Federal contributions for SwissCore	577,316.60	519,455.85
Other contributions	794,366.82	1,584,976.56
Other contributions	794,366.82	1,532,480.85
Withdrawal from fund for earmarked donations/bequests	0.00	52,495.71
Returns	18,066,153.45	17,970,183.41
Repayments	11,763,093.43	9,724,452.95
Contributions approved but not used	6,303,060.02	8,245,730.46
Income from Foundation assets	42,534.50	54,917.90
Interest income from Foundation capital	4,988.90	16,495.40
Rental income from Foundation property	37,545.60	38,422.50
Deferred income	30,010,724.96	1,458,579.95
Deferrals for funding-specific contributions	1,067,005.06	1,299,383.95
Liquidation of provisions for liabilities arising out of the service agreement	28,943,719.90	159,196.00
Extraordinary and off-period income	116,217.78	158,328.12
Total	954,072,779.81	917,820,456.87

1.2 Expenditures

	2012	2011
Research funding	781,834,002.30	758,935,675.28
Projects	363,799,791.70	360,051,964.85
Careers	156,593,085.00	140,128,935.00
Programmes	183,533,113.60	176,127,051.39
National Research Programmes	22,521,453.57	18,179,292.64
National Centres of Competence in Research	64,615,300.00	65,198,113.00
Other programmes	89,435,690.00	82,951,479.00
International co-operation	6,960,670.03	9,798,166.79
Infrastructures	32,591,132.00	29,533,249.00
Science communication	5,238,399.00	3,910,275.00
Third-party programmes	40,078,481.00	49,184,200.00
Overhead	83,000,000.00	82,500,000.00
ERA initiatives	30,914.95	82,916.32
Accrued expenditures	6,364,934.20	36,876,574.05
Accruals for funding-specific contributions	5,748,010.20	125,878.97
Accruals for participation in international programmes and agreements	616,924.00	0.00
Formation of provisions for liabilities arising out of the service agreement	0.00	36,750,695.08
Scientific evaluation & governance	8,699,256.39	8,138,997.78
Foundation Council	136,957.60	86,751.95
EUROHORCs presidency	0.00	22,253.14
Research Council, evaluation and quality control	6,782,719.32	6,587,208.93
Steering committees and expert groups	1,649,150.17	1,312,106.56
Research Commissions	130,429.30	130,677.20
Public relations work	1,691,861.95	1,690,655.10
Administrative expenditures	28,277,453.14	25,888,552.49
Payroll and personnel expenses	22,583,939.29	21,544,116.64
External mandates	197,202.40	250,615.35
SwissCore	865,927.21	779,183.78
Other administrative expenditures	733,923.59	428,090.04
Information technology expenditures	1,482,482.93	1,819,485.68
Property expenditures	1,860,955.07	489,001.80
Movable and immovable property depreciation	553,022.65	578,059.20
Extraordinary and off-period expenditures	199,268.66	18,786.03
Surplus	43,975,088.22	3,688,299.82
Total	954,072,779.81	917,820,456.87

2. Balance sheet

2.1 Assets

	2012	2011
Current assets	454,145,668.24	398,636,609.10
Cash and cash equivalents	453,498,628.24	398,140,312.61
Accounts receivable	66,868.40	0.00
Other short-term receivables	55,734.80	272,385.65
Prepaid expenses	524,436.80	223,910.84
Fixed assets	71,804,598.84	64,932,064.44
Financial assets		
Non-earmarked donations and bequests	406,504.35	400,027.00
Earmarked donations and bequests	60,992,094.49	53,735,078.79
Foundation capital invested with the Federal Finance Administration	1,330,000.00	1,330,000.00
Tangible assets	9,076,000.00	9,462,000.00
Total	525,950,267.08	463,568,673.54

2.2 Liabilities

	2012	2011
Loan capital	386,711,604.00	375,563,633.08
Short-term loan capital	347,415,549.45	307,323,858.63
Liabilities to third parties	1,744,956.07	1,143,934.72
Liabilities with respect to approved grants	335,060,381.71	298,938,543.23
Deferrals	314,741.20	2,293,839.35
Deferral of holiday and flexitime credits	1,550,000.00	1,500,000.00
Liabilities with respect to funding-specific contributions	8,128,546.47	3,447,541.33
Liabilities for participation in international programmes and agreements	616,924.00	0.00
Long-term loan capital	39,296,054.55	68,239,774.45
Provisions for liabilities arising out of the service agreement	39,296,054.55	68,239,774.45
Earmarked donations and bequests	60,992,094.49	53,735,078.79
Equity capital	78,246,568.59	34,269,961.67
Foundation capital	1,330,000.00	1,330,000.00
Non-earmarked donations and bequests	406,504.35	404,985.65
Reserves	32,534,976.02	28,846,676.20
Unappropriated surplus	43,975,088.22	3,688,299.82
Total	525,950,267.08	463,568,673.54

3. Appendix

3.1 Purpose of the Foundation

As specified in Article 1 of the Statutes, the Swiss National Science Foundation (SNSF) supports scientific research in Switzerland. Its aim is to strengthen the international competitiveness of Swiss scientific research as well as its networking and problem-solving capacity. Particular attention is focused on providing support for young researchers (further information is available at www.snsf.ch).

3.2 Accounting principles

The accounts are drawn up in accordance with the generally accepted accounting principles of the Swiss Federal Supervisory Authority for Foundations. The annual statements comprise a balance sheet, income statement and appendix to the annual statements and reflect the Foundation's actual financial position.

3.3 Amendment of the annual statements 2011

In order to take account of the new designations for funding categories in Article 3 of the Statutes, the annual statements have been reorganised and the individual accounts renamed. The figures for 2011 have been adjusted to the new structure to allow for comparisons with the previous year.

3.4 Valuation principles

Assets and liabilities are valued individually on the basis of acquisition values or fair market values. The main balance sheet items and deviations from these valuation principles are described briefly below:

3.4.1 Cash and cash equivalents

Cash on hand and current account balances with PostFinance and with the State Secretariat for Education and Research (SER). Assets are stated in the balance sheet at their nominal value.

3.4.2 Accounts receivable

Accounts receivable and other short-term receivables are disclosed at nominal value and include contributions for projects and grants invoiced to third parties, services by the Administrative Offices charged to third parties, advances and recoverable withholding taxes.

3.4.3 Prepaid expenses

Prepayments for services that will not be required until the new fiscal year.

3.4.4 Financial assets

In addition to the Foundation's capital, which is invested in an interest-bearing account with the Federal Finance Administration, the financial assets also include assets originating from donations and bequests. Cash and cash equivalents are carried in the balance sheet at their nominal value, while securities are stated at market values. Fluctuations in value are recorded under accounts for earmarked and non-earmarked donations and bequests, and have no effect on the income statement. Investment guidelines determine how assets are invested.

3.4.5 Tangible assets

Tangible assets comprise movable property and immovable property. The capitalisation limit is CHF 25,000 per item for movable objects. Items are depreciated from their acquisition value on a straight-line basis over their estimated useful life. Office properties and land serving operational purposes are reported in the balance sheet at acquisition value less depreciation. Depreciation is calculated over a useful life of 30 years.

3.4.6 Liabilities to third parties

These are services provided and invoiced by third parties, which do not fall due for payment until the new fiscal year. They are disclosed at nominal value.

3.4.7 Liabilities with respect to approved grants

Contributions for projects, careers, programmes, etc. that are ready for disbursement. These are disclosed at nominal value.

In the funding categories listed below, contributions that extend over several calendar years are divided into tranches, each of which is recorded directly in the fiscal year to which it relates:

- Projects and grants in the context of programmes such as NRPs, NCCRs, Sinergia, etc.
- SNSF professorships and EURYI awards
- Ambizione
- Project and membership contributions within the framework of international co-operation

This means that funding in tranches, which will not be paid out until a later accounting year, are disclosed only in the appendix to the annual statements (cf. item 3.7).

3.4.8 Deferrals

Services by third parties, that have been provided, but not yet paid for or invoiced. These are valued on the basis of orders and quotes.

3.4.9 Deferral of holiday and flexitime credits

Provisions for holiday and flexitime credits for employees at the SNSF's Administrative Offices that have not yet been taken. The valuation is based on average salary rates inclusive of all social insurance contributions.

3.4.10 Liabilities with respect to funding-specific contributions

Earmarked funds that third parties, such as the Swiss Agency for Development and Cooperation (SDC), and the SNSF make available for specified programmes and that have not yet fully been used for the intended purpose.

3.4.11 Liabilities for participation in international programmes and agreements

International research projects in which the SNSF participates, provided that funds are likewise made available by foreign actors. As long as these funds are not confirmed, the SNSF does not approve the project. The tranche to be financed by the SNSF may be put on hold, however, if there is a reliable prospect that the international research collaboration will come into being.

3.4.12 Provisions for liabilities arising out of the service agreement with the Swiss federal government

If targets set in the service agreement with the federal government that are measurable using accounting values are not reached, provisions can be established. Federal contributions that are to be used for specified measures thus retain the purpose for which they were intended.

3.4.13 Earmarked donations and bequests

Donations and bequests earmarked for specific purposes and that have not yet been used fully for funding contributions. These are valued at nominal or market values inclusive of withholding tax credits.

3.4.14 Foundation capital

In accordance with Article 4 paragraph 2 of the Statutes, the Foundation's capital comprises funds invested by the founders and the federal government.

3.4.15 Non-earmarked donations and bequests

Assets that have been transferred to the SNSF without being earmarked for a specific purpose and that have not yet been used. These assets are invested with the Federal Finance Administration.

3.5 Notes regarding the balance sheet

3.5.1 Accounts receivable

As at 31.12.2012, there were no accounts receivable that had been due for payment for more than twelve months. Therefore, no value adjustments were made.

3.5.2 Financial investments

On the reporting date, total financial investment holdings were as follows:

Donations and bequests	31.12.2011	percentage	31.12.2012	percentage
Cash and cash equivalents, fixed-term deposits and accounts receivable	11,390,594.44	21%	21,138,208.84	34%
Bonds and bond funds	20,530,715.00	38%	16,406,766.00	27%
Shares and equity funds	15,117,764.00	28%	16,976,403.00	28%
Alternative investments	7,100,991.00	13%	6,877,221.00	11%
Total	54,140,064.44	100%	61,398,598.84	100%

To safeguard against part of the exchange-rate risk on foreign currencies, foreign exchange futures contracts to a total value of CHF 4,565,492.00 were held as at 31.12.2012.

3.5.3 Deferral of holiday and flexitime credits

Included in the calculation of payroll and personnel expenses is an increase in holiday and flexitime credits of CHF 50,000.00 (i.e. from CHF 1,500,000.00 as at 31.12.2011 to CHF 1,550,000.00 as at 31.12.2012).

3.5.4 Liabilities with respect to funding-specific contributions

These are funds which are not yet committed to research contributions, but are reserved for certain programmes or initiatives. The funds have originated at least in part from third parties and generally have to be repaid to the latter if they have not been used for the intended purpose.

	Total as at 31.12.2011		Third-party contributions	SNSF contributions	Returns	Expenditures ¹	Total as at 31.12.2012
SCOPES	2,328,737.86	SDC	1,975,000.00	0.00	80,609.93	2,131,755.00	2,252,592.79
Co-operation programmes with Bulgaria and Romania	90,000.00	SDC	5,500,000.00	0.00	0.00	4,948,481.00	641,519.00
Research partnerships with developing countries ²	980,869.99	SDC	0.00	875,381.71	8,290.30	1,864,542.00	0.00
r4d ³	0.00	SDC	400,000.00	2,200,000.00	0.00	481,410.05	2,118,589.95
ERA initiatives	47,933.48	Misc.	98,826.20	0.00	0.00	30,914.95	115,844.73
Swiss bilateral programme	0.00	SER	0.00	3,000,000.00	0.00	0.00	3,000,000.00
Balance as at 1.12.2012							8,128,546.47

¹ Research funding inclusive of administrative portion

² The SNSF contribution for 2012 amounts to CHF 782,833.50 according to the contract signed with the SDC; the expenditure for the fiscal year exceeds the available funds by CHF 92,548.21, which is why the actual contribution of the SNSF is higher. The excess expenditure on the part of the SNSF is likely to be offset by an outstanding payment from the SDC, which will be due after the submission of the final programme report as well as by the returns expected from concluded projects.

³ Swiss Programme for Research on Global Issues for Development

3.5.5 Liabilities for participation in international programmes and agreements

Grant instalments for applications that are supported within the scope of international agreements and for which a positive funding decision was taken in the report year. However, the corresponding grants cannot be awarded to the applicants as yet since confirmation from foreign partners is still outstanding.

	Status as at 31.12.2011	Pending applications	Status as at 31.12.2012
Positively assessed pending international research projects	0.00	616,924.00	616,924.00

3.5.6 Provisions for liabilities arising out of the service agreement with the Swiss federal government

These provisions are used for the subsequent tracking of financially measurable targets, which were stipulated in the service agreement, but which have not yet been achieved or only partially so.

	Status as at 31.12.2011	Performance target 2012	Actual value ¹ 2012	Status as at 31.12.2012
ProDoc doctoral programme ²	29,304,395.00	4,200,000.00	20,292,185.51	13,212,209.49
National Research Programmes	20,965,142.28	23,000,000.00	23,717,619.71	20,247,522.57
National Centres of Competence in Research	17,865,961.17	55,000,000.00	67,029,638.68	5,836,322.49
EDCTP	104,276.00	0.00	163,713.00	0.00
Balance as at 31.12.2012				39,296,054.55

¹ Expenditures less income from third-party funds, repayments and contributions not claimed

² In accordance with the service level agreement, funds budgeted for ProDoc but not used in the 2008-2011 period have been transferred to the following years as provisions. This enables an orderly conclusion of the programme.

3.5.7 Fund statements

Earmarked donations and bequests		2012
Balance as at 31.12.2011		53,735,078.79
Interest and dividend income		742,324.73
Capital gains		2,904,315.69
Allocations		3,717,703.55
Withdrawals from the fund for research projects		0.00
Administrative costs		107,328.27
Balance as at 31.12.2012		60,992,094.49

Non-earmarked donations and bequests		2012
Balance as at 31.12.2011		404,985.65
Interest income		1,518
Allocations		0.00
Fund withdrawal		0.00
Balance as at 31.12.2012		406,504.35

3.6 Notes regarding the income statement

The change in terminology effected in connection with the planning of the 2012 – 2016 funding period and the establishment of infrastructures as a category in its own right as well as the reallocation of grants for international co-operation, cohort studies, clinical trial units and Sinergia to programmes has led to an adjustment of the previous year's figures for projects and careers. The aim was to make them more comparable with the annual statements 2012.

3.6.1 Project-specific federal contributions

The following project-specific federal funds have accrued to the SNSF:

	Project, programme, instrument	2011	2012
State Secretariat for Education and Research (SER)	CH-Intex	5,542,407	5,493,222
Swiss University Conference (SUC) and ETH Board	ProDoc	10,055,244	4,200,000
Swiss University Conference (SUC) and ETH Board	SystemsX.ch	30,523,800	20,700,000
Swiss University Conference (SUC) and ETH Board	nano-tera.ch	18,937,020	15,000,000
Swiss Academies of Arts and Sciences	Research magazine 'Horizons'	0	90,000
Commission for Technology and Innovation	Media training for researchers	0	10,000
ETHZ, EPFL	Co-operative programmes	70,000	0
Total		65,128,471	45,493,222

3.6.2 SDC contributions

The Swiss Agency for Development and Cooperation (SDC) has made the following contributions to the SNSF for the implementation of special programmes:

	2011	2012
SCOPES	2,000,000	1,975,000
Swiss Programme for Research on Global Issues for Development / r4d	0	400,000
Research partnerships with developing countries	450,000	0
Romanian/Bulgarian-Swiss Research Programmes	450,000	5,500,000
Total	2,900,000	7,875,000

3.6.3 Expenditure on other programmes

Expenditure on other programmes consists of the following items:

	2011	2012
Cohorts, CTUs and Special Programme Univ. Medicine	11,912,116	20,002,372
Sinergia	48,972,735	48,221,772
ProDoc doctoral programme	22,066,628	21,211,546
Total	82,951,479	89,435,690

3.6.4 Changes in liabilities with respect to funding-specific contributions

Deferred income and accrued expenditures with respect to funding-specific contributions consist of the following items:

Affecting income	2011	2012
SCOPES	1,044,746.95	76,145.07
Bulgarian-Swiss Research Programme	0.00	9,990.00
Research partnerships with developing countries	254,637.00	980,869.99
Total	1,299,383.95	1,067,005.06

Affecting expenditures	2011	2012
Romanian-Swiss Research Programme	40,000.00	561,509.00
Bulgarian-Swiss Research Programme	50,000.00	0.00
Swiss Programme for Research on Global Issues for Development / r4d	0.00	2,118,589.95
ERA initiatives	35,878.97	67,911.25
Swiss Bilateral Programme	0.00	3,000,000.00
Total	125,878.97	5,748,010.20

3.6.5 Change in liabilities for participation in international programmes and agreements

Accrued expenditures for participation in international programmes and agreements consists of the following:

Affecting expenditures	2011	2012
Approved, pending international research projects	0.00	616,924.00

3.6.6 Change in provisions for liabilities arising out of the service agreement

Deferred income and accrued expenditures in connection with provisions for liabilities arising out of the service agreement consist of the following items.

Affecting income	2011	2012
ProDoc doctoral programme	0.00	16,092,185.51
National Research Programmes	0.00	717,619.71
National Centres of Competence in Research	0.00	12,029,638.68
Europ. & Developing Countries Clinical Trials Partnership	159,196.00	104,276.00
Total	159,196.00	28,943,719.90

Affecting expenditures	2011	2012
ProDoc doctoral programme	25,065,532.00	0.00
National Research Programmes	1,263,699.91	0.00
National Centres of Competence in Research	10,421,463.17	0.00
Total	36,750,695.08	0.00

3.6.7 Fees paid to the Foundation Council

Based on the regulations governing the remuneration of the SNSF's executive bodies (the Foundation Council, the Executive Committee of the Foundation Council, the National Research Council and the SNSF Research Commissions), the following fixed payments and daily allowances were paid to the members of the Foundation Council:

Remuneration to Foundation Council members	2011	2012
Fixed payments	30,000	28,333.35
Daily allowances	37,750	73,500.00
Total	67,750	101,833.35

3.7 Contributions approved for future fiscal years

In the case of the following funding categories, the SNSF records multi-year contributions in tranches, with only the first tranche being charged to the current accounting year. The tranches approved for subsequent years are charged only in the fiscal year to which they relate. As at 31.12.2012, the following liabilities, which were not listed in the balance sheet and which will have to be met in future years, existed:

	2013	2014	2015	2016	Total
Projects	208,974,926	90,946,677	0	0	299,921,603
Careers	65,401,098	35,808,076	13,259,384	0	114,468,558
Programmes ¹	89,578,280	30,566,048	790,576	416,725	121,351,629
Infrastructures	1,469,800	217,739	0	0	1,687,539
Third-party programmes	4,481,646	3,436,009	0	0	7,917,655
Total	369,905,750	160,974,549	14,049,960	416,725	545,346,984
International co-operation in EUR	297,000	174,000	5,000	0	476,000

¹ The amount shown for 2013 includes the tranches of the ProDoc doctoral programme of CHF 7,952,049, which, pursuant to item 3.5.6, is reported in the balance sheet as at 31.12.2012 under liabilities with respect to funding-specific contributions.

3.8 Fire insurance value of (tangible) fixed assets

	2011	2012
Movable property and IT hardware	4,544,304	4,650,000
Immovable property	25,716,814	24,873,716

3.9 Disbursements to pension funds

	2011	2012
PKG Pensionskasse	1,629.65	3,330.90
Publica	503.40	423.75
Pensionskasse für Journalisten/Pensionskasse Freelance	188.30	970.80
Total	2,321.35	4,725.45

3.10 Pro bono services for the benefit of the SNSF

The SNSF specifically seeks out experts from Switzerland and abroad to provide expert reviews of the grant applications it receives. The majority of these reviews are drafted free of charge.

3.11 Transactions with related parties

In 2012, the members of the National Research Council and the members of the expert commissions appointed by them were awarded funding grants totalling CHF 22.7 million, representing 3.8% of the grants approved (2011: CHF 19.9 million or 3.8%). The ceiling set by the Executive Committee of the Foundation Council pursuant to Article 16, paragraph 2, letter k of the Statutes was not exceeded.

3.12 Details concerning the performance of a risk assessment

In fiscal year 2012, the 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 position of the Swiss National Science Foundation. The assessment found no significant risk for the foreseeable future that would necessitate an adjustment in the book values of the Foundation's assets and liabilities.

3.13 Events after the balance sheet date

To our knowledge, there has been no major event subsequent to the balance sheet date that could affect the financial statements.

4. Report of the Statutory Auditor on the Financial Statements

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

As statutory auditor, and in close collaboration with BDO Ltd., we have audited the annual statements of the Swiss National Science Foundation, which comprise balance sheet, income statement and appendix for the fiscal year ended 31 December 2012.

Foundation Council's Responsibility

The Foundation Council is responsible for preparation of the annual statements in accordance with the requirements of Swiss law and the foundation's statutes. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of an annual 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 reasonable accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on this annual 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 as to whether the annual statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the annual statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the annual 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 annual statements in order to design audit procedures that are appropriate to 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 the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the annual statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our judgement, the annual statements for the fiscal year ended 31 December 2012 comply with Swiss law and the Foundation's statutes.

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 728 CO and article 11 AOA) and that there are no facts incompatible with our independence.

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

We recommend that this annual statements be approved.

Berne, 6 March 2013

Swiss Federal Audit Office

Signed Eric-Serge Jeannet
Licensed Audit Expert

Signed Martin Köhli
Licensed Audit Expert

The Foundation Council of SNSF approved the annual statements at its meeting on 22 March 2013.