



Reg. No. 1.20323.929.00113.003

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 2020.

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 2020 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, 17 March 2021

SWISS FEDERAL AUDIT OFFICE



Regula Durrer
Lead Auditor
Licensed Audit Expert



Simon Kehrl
Licensed Audit Expert

Enclosure: Financial statements 2020, comprising balance sheet, income statement, cash flow statement, statement of changes in equity and notes

Financial statement 2020

The financial statement for 2020 shows an almost balanced result, even though expenditure was again higher.

The increased expenditure incurred in research programmes was particularly striking; however, part of the restricted funds have been set aside for just such cases. The use of these funds helped cover this increase in expenditure.

At the same time, federal funding grew by approximately 50 million francs. The federal government also withdrew part of the reserves, which amounted to 105 million francs in total at the end of 2020; they are intended to be used between 2021 and 2023.

Income statement

in CHF 1,000	Annex	2020	2019	Change in %
Federal contributions	15	1,110,724	1,060,162	4.8
Deferred federal contributions 2019	16	0	-39,614	-100.0
Further contributions	17	938	900	4.2
Donations/bequests		2,003	1,500	33.5
Research funding expenditure	18	-981,819	-949,125	3.4
Expenditure to cover indirect research costs (overhead)	19	-111,819	-109,540	2.1
Scientific evaluation and governance	25	-9,852	-11,241	-12.4
Public relations		-2,489	-2,153	15.6
Administration expenses and depreciation	20	-46,250	-40,823	13.3
Other operating income	21	84	284	-70.4
Other operating expenses	21	-105	-324	-67.6
Operating result		-38,585	-89,974	-57.1
Financial income	22	7,222	14,839	-51.3
Financial expenditure	22	-256	-256	-
Financial result		6,966	14,583	-52.2
Investments in restricted funds	9	-266,451	-287,913	-7.5
Withdrawals from restricted funds	9	297,177	282,843	5.1
Income from restricted funds		30,726	-5,070	-
Ordinary income		-893	-80,461	-98.9
Non-operating income		16	389	-95.9
Extraordinary income		-	-	-
Annual result		-877	-80,072	-98.9

All figures stated in this report have been individually rounded.

Balance sheet

in CHF 1,000	Annex	31.12.2020	Share in %	31.12.2019	Share in %
Assets					
Current assets					
Cash and cash equivalents	1	619,462	82	640,017	81
Accounts receivable	2	2,602	0	20,374	3
Other short-term receivables	3	48	0	62	0
Prepaid expenses		568	0	835	0
Total current assets		622,680	82	661,288	84
Fixed assets					
Tangible assets	4	11,817	2	11,975	2
Financial assets	5	123,949	16	116,880	15
Intangible assets	6	198	0	318	0
Total fixed assets		135,964	18	129,173	16
Total assets		758,644	100	790,461	100
Liabilities					
Short-term liabilities					
Liabilities from approved grants	7	371,988	49	338,203	43
Liabilities to SERI due to an excess of reserves	7	-	-	39,614	5
Accounts payable	7	8,037	1	1,767	0
Other short-term liabilities	7	512	0	179	0
Deferred income		3,148	0	2,443	0
Short-term provisions	8	-	-	1,000	0
Restricted funds	9	30,218	4	44,313	6
Total short-term liabilities		413,903	55	427,519	54
Long-term liabilities					
Restricted funds	9	238,041	31	255,364	32
Total long-term liabilities		238,041	31	255,364	32
Total liabilities		651,944	86	682,883	86
Equity					
Foundation capital	11	1,330	0	1,330	0
General funds	12	256	0	284	0
General reserves		105,114	14	105,964	13
Total equity		106,700	14	107,578	14
Total liabilities		758,644	100	790,461	100

Statement of changes in equity

	Foundation capital	Free funds	Free reserves	Total in TCHF
Equity as at 31.12.2018	1,330	288	186,032	187,650
Annual result 2019	-	-4	-80,068	-80,072
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

Cash flow statement prepared according to the indirect method

in CHF 1,000	2020	2019
Operating activities		
- Annual loss	-877	-80,072
+ Depreciation of fixed assets	850	1,003
- Reduction in provisions that do not affect funds	-1,000	-500
+ Decrease in accounts receivable	17,772	18,722
+ Decrease in other receivables and prepaid expenses	282	568
- Increase in financial assets	-7,069	-16,042
+ Increase in liabilities from approved grants	33,797	38,269
+ Increase in accounts payable and accounts receivable	6,258	612
-/+ Decrease/ increase in other short-term liabilities and deferred income	-38,576	39,271
+/- Increase/decrease in restricted funds	-31,419	5,070
- Decrease in free funds	-	-4
+ Non-cash income and expenses	-	4
Cash outflow from operating activities	-19,982	6,901
Investing activities		
- Outflows for investments (acquisition) in tangible assets	-405	-210
- Outflows for investments (acquisition) in intangible assets	-168	-260
Cash outflow from investing activities	-573	-470
Investing activities		
	-	-
Cash outflow from investing activities	-	-
Net change in cash and cash equivalents	-20,555	6,431
Statement		
Cash and cash equivalents as at 1 January	640,017	633,587
Cash and cash equivalents as at 31 December	619,462	640,017
Net change in cash and cash equivalents	-20,555	6,430

Notes to the financial statement as at 31.12.2020

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 267.5 full-time employees (2019: 238).

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 unplanned 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	31.12.2020	31.12.2019
Cash at hand	5	5
Current account with Postfinance	30,538	30,234
Current account assets with SERI	588,888	609,730
SwissCore operating assets, incl. bank deposits	30	47
Total	619,461	640,016

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	31.12.2020	31.12.2019
From third parties	35	289
From the federal government		
SERI mandates	-	-
SDC mandates	2,567	6,975
BRIDGE programme mandates	-	13,110
Total (gross)	2,602	20,374
Value adjustments	-	-
Total (net)	2,602	20,374
thereof due within 360 days	1,515	17,827
thereof due after 360 days	1,087	2,547

3 Other short-term receivables

Other 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	31.12.2020	31.12.2019
From third parties	48	62
From the federal government	-	-
From governing and executive bodies	-	-
Total (gross)	48	62
Value adjustments	-	-
Total (net)	48	62

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 fittings: 5 years

	Lands and buildings	IT equipment	Movable property	Fixtures and fittings	Total tangible assets
in CHF 1,000					
Cost as at 1.1.2019	23,875	527	-	167	24,569
Additions	-	210	-	-	210
Disposals	-	-217	-	-	-217
Reclassifications	-	-	-	-	-
Cost as at 31.12.2019	23,875	520	-	167	24,562
Accumulated depreciation as at 1.1.2019	11,834	349	-	167	12,350
Planned depreciation	283	173	-	-	456
Impairment losses	-	-	-	-	-
Disposals	-	-217	-	-	-217
Reclassifications	-	-	-	-	-
Accumulated depreciation as at 31.12.2019	12,117	305	-	167	12,589
Net carrying amounts as at 31.12.2018	12,041	178	-	-	12,219
Net carrying amounts as at 31.12.2019	11,758	215	-	-	11,973

The table above shows the fixed assets schedule for the year 2019, the table below the figures for 2020.

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

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	31.12.2020	31.12.2019
Cash, cash equivalents and time deposits	3,673	4,630
Securities	120,276	112,250
Total	123,949	116,880

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.

in CHF 1,000	Software	Other intangible assets	Total intangible assets
Cost as at 1.1.2019	2,219	-	2,219
Additions	260	-	260
Disposals	-838	-	-838
Reclassifications	-	-	-
Cost as at 31.12.2019	1,641	-	1,641
Accumulated depreciation as at 1.1.2019	1,614	-	1,614
Planned depreciation	547	-	547
Impairment losses	-	-	-
Disposals	-838	-	-838
Reclassifications	-	-	-
Accumulated depreciation as at 31.12.2019	1,323	-	1,323
Net carrying amounts as at 31.12.2018	605	-	605
Net carrying amounts as at 31.12.2019	318	-	318

The table above shows the fixed assets schedule for the year 2019, the table below the figures for 2020.

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

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	31.12.2020	31.12.2019
From third parties	380,537	340,149
From the federal government	-	39,614
From governing and executive bodies	-	-
Short-term liabilities	380,537	379,763

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 provisions	Total provisions
Carrying amount as at 1.1.2019	-	-	1,500	1,500
Formation	-	-	-	-
Appropriation	-	-	-	-
Release	-	-	-500	-500
Carrying amount as at 31.12.2019	-	-	1,000	1,000
of which short-term provisions			1,000	1,000
of which long-term provisions			-	-

The table above shows the level of and changes to the provisions for 2019, the table below the figures for 2020.

in CHF 1,000

	Provisions for employee benefit obligations	Restructuring provisions	Other provisions	Total provisions
Carrying amount as at 1.1.2020	-	-	1,000	1,000
Formation	-	-	-	-
Appropriation	-	-	-	-
Release	-	-	-1,000	-1,000
Carrying amount as at 31.12.2020	-	-		
of which short-term provisions			-	-
of which long-term provisions			-	-

The provisions for doctoral students' salaries were fully released in line with their intended purpose in the amount of CHF 1 million.

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 01.01.2019	Additions	Appropriation	Transfer	Status 31.12.2019
Funds related to research funding	194,057	271,036	-282,015	-	183,083
Funds from restricted donations/bequests	100,550	16,875	-830	-	116,595
Total restricted funds 2019	294,607	287,911	-282,845	-	299,678

The table above presents the 2019 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 01.01.2020	Additions	Appropriation	Transfer	Status 31.12.2020
Funds for specific funding purposes					
Scopes fund	1,196	-	-831	-365	-
r4d fund	17,825	1,691	-10,045	-	9,471
FLARE fund	582	8,031	-8,000	-	614
Bilateral programmes fund	29,717	8,419	-8,759	-	29,377
COST fund	7,841	6,003	-3,652	-	10,193
NRP fund	27,848	17,834	-35,209	-	10,474
NCCR fund	25,157	68,023	-78,745	-	14,435
Special biology and medicine programmes fund	21,495	20,023	-16,080	-	25,439
BRIDGE programme fund	32,441	14,612	-16,925	-	30,128
Horizon 2020 supporting measures fund	3,837	547	-708	-2,000	1,676
ERC transfer grants fund	4,237	-	-795	-	3,442
Croatia fund	1,786	-	-1,190	-	596
Energy research fund	9,121	118	-1,253	-	7,986
Fonds Joint Programming on neurodegenerative diseases	-	23	-	-	23
Overhead fund	-	111,916	-111,819	-	97
Subtotal	183,083	257,240	-294,011	-2,365	143,951

In consultation with the SERI, CHF 2 million from the "Backup measures for Horizon 2020" were reallocated as cover for emergency measures related to COVID-19.

The Eastern European Scopes programme has ended and the remaining funds have been divided proportionally between the SNSF and the SDC.

Funds originating from restricted donations/bequests and arrangements

M. bequest fund	1,595	77	-5	-	1,667
Dufour bequest fund	8,322	400	-27	-	8,695
Spolti bequest fund	1,517	111	-2	-	1,626
Wirth bequest fund	9,917	476	-32	-	10,361
Wellansky-Kade bequest fund	746	36	-2	-	780
Harre bequest fund	61,405	4,479	-81	-	65,803
Iselin bequest fund	2,098	101	-7	-	2,192
Blanc bequest fund	22,244	1,069	-73	-	23,240
Blum bequest fund	128	9	-	-	137
Kfourri bequest fund	1,500	209	-2	-	1,707
AIDS research donation fund	257	12	-1	-	268
Coronavirus research donations fund	-	1,900	-1,239	-	661
Other donations/bequests fund	6,866	333	-22	-	7,177
SwissCore fund	-	563	-563	-	-
Subtotal	116,595	9,775	-2,056	-	124,314
Total restricted funds	299,678	267,015	-296,067	-2,365	268,265
of which recognised in short-term funds	44,313				30,218
of which recognised in long-term funds	255,365				238,041

The subdivision into short-term and long-term funds is based on the 2021 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 2020, contributions of CHF 4.210 million were paid into pension schemes (2019: CHF 3.934 million). The SNSF does not hold any employer's reserves.

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

By the time these financial statements went to print on 16 March 2021, PKG had not yet published the coverage rate at year-end 2020 (coverage rate 2019: 115.3%).

11 Foundation capital

The foundation capital comprises a total amount of CHF 330,000 donated 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			Status	
	01.01.2019	Additions	Appropriation	Transfer	31.12.2019
General funds					
Funds of non-restricted donations and bequests	288	37	-41	-	284

in CHF 1,000

	Status			Status	
	01.01.2020	Additions	Appropriation	Transfer	31.12.2020
General funds					
Non-earmarked donations and bequests	284	14	-41	-	257

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 31.12.2019

in CHF 1,000

	2020	2021	2022	2023	2024	2025	Total
Total	771,715	497,476	230,774	70,341	12,880	251	1,583,437

Approved contributions for future fiscal years as at 31.12.2020

in CHF 1,000

	2021	2022	2023	2024	2025	2026	Total
Projects	365,749	226,629	95,657	12,653	-	-	700,688
Careers	184,408	119,374	74,439	34,751	12,437	-	425,409
Programmes	206,389	105,481	67,461	12,783	-	-	392,114
Infrastructure	26,372	20,793	18,582	18,411	-	-	84,158
Additional tasks	8,773	5,604	2,062	499	-	-	16,938
Scientific communication	2,208	487	-	-	-	-	2,695
Total	793,899	478,368	258,201	79,097	12,437	-	1,622,002

According to the federal budget for 2021, contributions to the SNSF (excl. overhead) will amount to CHF 1008.18 million. For the 2021-2024 funding period, federal contributions (excl. overhead) of CHF 4156.60 million 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

	31.12.2020	31.12.2019
1 to 2 years	333	312
3 to 5 years	2	190
Over 5 years	-	-
Total	335	502

14 Open derivative financial instruments

in CHF 1,000

Underlyings	Purpose	Assets	Liabilities
Foreign currency	Currency hedges	58	16

in CHF 1,000

Underlyings	Purpose	Assets	Liabilities
Foreign currency	Currency hedges	52	-6

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 1,000	2020	2019
Basic contribution	878,972	823,340
National Centres of Competence in Research	68,000	70,000
National Research Programmes	17,500	25,000
Additional tasks / Federal funding mandate	35,200	23,000
Overhead	110,000	108,000
SwissCore	442	450
Various federal contributions	610	10,373
Total	1,110,724	1,060,163

16 Deferred federal contributions

The deferral reduces the federal contribution for 2019 recognised in the income statement, thereby ensuring compliance with Article 10 paragraph 6 of the RIPA. According to this provision, the SNSF's reserves may not exceed 10% of the annual federal contribution. The relevant transaction balancing the deferral was effected by the SERI in 2020.

17 Further contributions

in CHF 1,000	2020	2019
Contributions from Innosuisse for SwissCore	121	125
Innosuisse contributions for BRIDGE projects	-	-
Other	817	775
Total	938	900

18 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 1,000	2020	2019
Projects	482,188	489,530
Careers	211,308	200,282
Programmes National Centres of Competence in Research	77,245	58,742
National Research Programmes	34,460	27,202
Other programmes	118,376	108,598
International cooperation	13,771	15,832
Total programmes	243,852	210,374
Infrastructure	39,106	49,199
Scientific communication	12,402	11,801
Supplementary tasks	10,711	10,771
Repayments	-13,165	-18,393
Contributions approved but not used	-4,584	-4,440
Total	981,818	949,124

19 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.

20 Administration expenses and depreciation

in CHF 1,000	2020	2019
Payroll	35,696	31,611
IT expenses	6,707	5,215
Immovable property expenses	1,405	914
Depreciation of tangible fixed assets	563	456
Depreciation of intangible assets	287	547
Other administration expenses / External mandates / SwissCore	1,592	2,080
Total	46,250	40,823

21 Other operating income/expenses

Other operating income

in CHF 1,000	2020	2019
Canteen	72	256
Rental income	13	28
Total	85	284

Other operating expenses

in CHF 1,000	2020	2019
Canteen	105	324
Total	105	324

22 Financial income / financial expenditure

Financial income

in CHF 1,000	2020	2019
Interest and dividend income	591	1,406
Price gains	6,631	13,433
Total	7,222	14,839

Financial expenditure

in CHF 1,000	2020	2019
Interest expenditure	-	-
Price losses	-	-
Other financial expenditure	256	256
Total	256	256

Total financial result	6,966	14,583
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23 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 2.503 million (2019: CHF 4.269 million)
- Approval of research grants for members of the Research Council: CHF 22.078 million (2019: CHF 28.278 million)

The total cost of research grants for members of the evaluation bodies, including the Research Council, amounts to CHF 77.579 million (2019: CHF 102.571 million).

24 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 2.491 million in remuneration and daily allowances (2019: CHF 2.686 million).

In addition, the members of the Research Council received relief payments in the amount of CHF 2.645 million (2019: CHF 2.779 million). In 2020, the members of the Executive Management received gross salaries of CHF 953,000 (2019: CHF 767,000). The increase is due to the enlargement of the Executive Management in the course of 2020.

25 Auditing fees

in CHF 1,000	2020	2019
for auditing services	33	31
for other services	-	-
Total	33	31

26 Events after the balance sheet date

No noteworthy events took place after the balance sheet date on 31 December 2020. Events after the balance sheet date were considered until 17 March 2020.

27 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 2020 at its meeting of 26 March 2021.