

# Financial statement 2018

The financial statement 2018 shows that federal contributions are up by 2.4 per cent compared to the previous year, while other contributions have dropped significantly. The strong decrease is due to the one-off entry of the BRIDGE programme, which was co-funded with Innosuisse in 2017.

Even though the SNSF has approved more financial resources for research projects, research funding expenditure has risen only slightly. The reason is that most researchers request funding for several years and will use a large part of the funding only in the future. Therefore, the approved research funding for the years

ahead is considerably higher than in the previous year. The annual result was better than budgeted because the immediately payable share of research funding was lower than anticipated. The loss of around CHF 17 million will be offset by reserves.

## Income statement

in CHF 1,000	2018	2017	Change in %
Federal contributions	964,998	942,017	2.4
Further contributions	986	36,925	-97.3
Donations/bequests	110	-	-
Research funding expenditure	-873,031	-857,476	1.8
Expenditure to cover indirect research costs (overhead)	-107,556	-99,113	8.5
Scientific evaluation and governance	-10,670	-10,329	3.3
Public relations	-2,122	-1,930	9.9
Administration expenses and depreciation	-38,317	-37,759	1.5
Other operating income	376	437	-14.0
Other operating expenses	-371	-352	5.4
<b>Operating result</b>	<b>-65,597</b>	<b>-27,580</b>	-
Financial income	1,501	9,089	-83.5
Financial expenditure	-6,881	-237	2,803.4
<b>Financial result</b>	<b>-5,380</b>	<b>8,852</b>	-
Investments in restricted funds	-240,355	-284,082	-15.4
Withdrawals from restricted funds	293,920	285,866	2.8
<b>Income from restricted funds</b>	<b>53,565</b>	<b>1,784</b>	-
<b>Ordinary income</b>	<b>-17,412</b>	<b>-16,944</b>	-
Non-operating income	40	21	90.5
Extraordinary income	-	-10	-
<b>Annual result</b>	<b>-17,372</b>	<b>-16,933</b>	-

All figures stated in this report have been individually rounded.

## Balance sheet

### Assets

in CHF 1,000	31.12.2018	Share in %	31.12.2017	Share in %
<b>Current assets</b>				
Cash and cash equivalents	633,587	80	653,940	78
Accounts receivable	39,096	5	60,531	7
Other short-term receivables	50	0	74	0
Prepaid expenses	1,416	0	1,792	0
<b>Total current assets</b>	<b>674,149</b>	<b>86</b>	<b>716,337</b>	<b>86</b>
<b>Fixed assets</b>				
Tangible assets	12,220	2	12,454	1
Financial assets	100,838	13	106,187	13
Intangible assets	605	0	910	0
<b>Total fixed assets</b>	<b>113,663</b>	<b>14</b>	<b>119,551</b>	<b>14</b>
<b>Total assets</b>	<b>787,812</b>	<b>100</b>	<b>835,888</b>	<b>100</b>

### Liabilities

in CHF 1,000	31.12.2018	Share in %	31.12.2017	Share in %
<b>Short-term liabilities</b>				
Liabilities from approved grants	299,934	38	272,688	33
Accounts payable	1,155	0	1,047	0
Other short-term liabilities	248	0	125	0
Deferred income	2,717	0	2,707	0
Short-term provisions	1,500	0	6,000	1
Restricted funds	31,335	4	79,243	9
<b>Total short-term liabilities</b>	<b>336,889</b>	<b>43</b>	<b>361,810</b>	<b>43</b>
<b>Long-term liabilities</b>				
Restricted funds	263,273	33	269,056	32
<b>Total long-term liabilities</b>	<b>263,273</b>	<b>33</b>	<b>269,056</b>	<b>32</b>
<b>Total liabilities</b>	<b>600,162</b>	<b>76</b>	<b>630,866</b>	<b>75</b>
<b>Equity</b>				
Foundation capital	1,330	0	1,330	0
General funds	288	0	344	0
General reserves	186,032	24	203,348	24
<b>Total equity</b>	<b>187,650</b>	<b>24</b>	<b>205,022</b>	<b>25</b>
<b>Total liabilities</b>	<b>787,812</b>	<b>100</b>	<b>835,888</b>	<b>100</b>

## Additional information on the financial statement

### Restricted funds

in CHF 1,000	as at <b>1.1.2018</b>	Incoming resources	Outgoing resources	Transfer	as at <b>31.12.2018</b>
Scopes fund	634	287	-92	-	829
r4d fund	39,974	3,371	-15,595	-	27,750
NRP fund	41,839	18,352	-29,499	-	30,692
NCCR fund	4,214	70,320	-58,157	-	16,377
Fund for special programmes in biology and medicine	24,759	11,143	-19,939	-	15,963
Fund for BRIDGE programme	34,851	8,168	-9,681	-	33,338
Fund for Horizon 2020 backup measures	30,018	-	-15,295	-	14,723
Fund for ERC transfer grants	11,405	-	-1,367	-4,568	5,470
Energy research fund	21,080	191	-8,301	-	12,970
Other funds	33,722	126,272	-123,719	-330	35,945
Funds from earmarked donations/bequests/agreements	105,802	2,251	-7,503	-	100,550
<b>Total restricted funds</b>	<b>348,298</b>	<b>240,355</b>	<b>-289,148</b>	<b>-4,898</b>	<b>294,607</b>

### Grants approved for future accounting years as at 31 December 2018

in CHF 1,000	2019	2020	2021	2022	2023	2024	Total
<b>Total</b>	<b>687,952</b>	<b>468,118</b>	<b>243,780</b>	<b>55,967</b>	<b>15,392</b>	<b>184</b>	<b>1,471,393</b>

According to the federal budget for 2019, contributions to the SNSF will amount to (without overhead) CHF 951.64 million. Federal contributions (without overhead) of CHF 1,010.9 million are envisaged under the applicable service level agreement for 2020.

### Federal contributions

in CHF 1,000	2018	2017
Basic contribution	742,042	718,695
National Centres of Competence in Research	70,000	70,000
National Research Programmes	18,000	25,000
Additional tasks/ Federal funding mandate	21,700	22,000
SDC contributions	-	4,000
Overhead	104,400	98,000
SwissCore	533	622
Various federal contributions	8,323	3,700
<b>Total</b>	<b>964,998</b>	<b>942,017</b>

## Research funding expenditure

in CHF 1,000	2018	2017
Projects	445,696	429,673
Careers	192,761	196,474
Programmes		
National Centres of Competence in Research	55,657	61,413
National Research Programmes	28,658	28,123
Other programmes	92,431	82,276
International cooperation	16,552	18,459
Total programmes	193,298	190,271
Infrastructures	44,108	43,440
Science communication	11,001	6,601
Supplementary tasks	10,404	13,033
Repayments	-18,367	-15,709
Grants approved but unused	-5,870	-6,307
<b>Total</b>	<b>873,031</b>	<b>857,476</b>

## Administration expenses and depreciation

in CHF 1,000	2018	2017
Personnel expenses	31,191	31,013
IT expenses	3,186	1,981
Immovable property expenses	821	1,004
Depreciation of tangible assets	458	514
Depreciation of intangible assets	740	983
Other administration expenses/ external mandates/SwissCore	1,921	2,265
<b>Total</b>	<b>38,317</b>	<b>37,760</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 3.90 million (2017: CHF 2.11 million)
- Approval of research grants for members of the Research Council: CHF 31.95 million (2017: CHF 29.51 million)

## Performance of risk assessment

In fiscal year 2018, 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 2018 at its meeting of 29 March 2019.