

Financial statement 2017

The report year ended with a surplus in expenditure, which will be offset by reserves. Thanks to these reserves, the SNSF is able to seamlessly maintain its research funding activities and absorb fluctuations in federal funding.

The marked increase in further contributions is attributable to the BRIDGE programme, which is co-funded by the CTI (recently renamed “Innosuisse”). After the signing of the agreement between the SNSF and the CTI, the entire co-financing was accounted for gross via the income statement for 2017. Even though the SNSF has approved more financial resources

for research projects, research funding expenditure was near constant year-on-year. The reason is that the researchers will use a large part of the funding only in the future, and this has led to the expenditure being split. At the same time, the approved contributions to be accounted for over the next few years are correspondingly higher (see page 28).

Income statement

in CHF 1,000	2017	2016	Change in %
Federal contributions	942,017	997,537	-5.6
Further contributions	36,925	23,416	57.7
Donations/bequests	-	816	-100.0
Research funding expenditure	-857,476	-854,708	0.3
Expenditure to cover indirect research costs (overhead)	-99,113	-96,447	2.8
Scientific evaluation and governance	-10,329	-11,128	-7.2
Public relations	-1,930	-1,592	21.2
Administration expenses and depreciation	-37,759	-35,203	7.3
Other operating income	437	444	-1.6
Other operating expenses	-352	-358	-1.7
Operating result	-27,580	22,777	-221.1
Financial income	9,089	1,464	520.8
Financial expenditure	-237	-155	52.9
Financial result	8,852	1,309	576.2
Investments in restricted funds	-284,082	-291,390	-2.5
Withdrawals from restricted funds	285,866	302,425	-5.5
Income from restricted funds	1,784	11,035	-83.8
Ordinary income	-16,944	35,121	-148.2
Non-operating income	21	111	-81.1
Extraordinary income	-10	-	-
Annual result	-16,933	35,232	-148.1

All figures stated in this report have been individually rounded.

Balance sheet

Assets

in CHF 1,000	31.12.2017	Share in %	31.12.2016	Share in %
Current assets				
Cash and cash equivalents	653,940	78	708,223	83
Accounts receivable	60,531	7	38,189	4
Other short-term receivables	74	0	48	0
Prepaid expenses	1,792	0	2,137	0
Total current assets	716,337	86	748,597	88
Fixed assets				
Tangible assets	12,454	1	12,883	2
Financial assets	106,187	13	91,010	11
Intangible assets	910	0	946	0
Total fixed assets	119,551	14	104,839	12
Total assets	835,888	100	853,436	100

Liabilities

in CHF 1,000	31.12.2017	Share in %	31.12.2016	Share in %
Short-term liabilities				
Liabilities from approved grants	272,688	33	266,011	31
Accounts payable	1,047	0	1,191	0
Other short-term liabilities	125	0	664	0
Deferred income	2,707	0	2,459	0
Short-term provisions	6,000	1	5,000	1
Restricted funds	79,243	9	68,974	8
Total short-term liabilities	361,810	43	344,299	40
Long-term liabilities				
Long-term provisions	–	–	6,000	1
Restricted funds	269,056	32	281,184	33
Total long-term liabilities	269,056	32	287,184	34
Total liabilities	630,866	75	631,483	74
Equity				
Foundation capital	1,330	0	1,330	0
General funds	344	0	397	0
General reserves	203,348	24	220,226	26
Total equity	205,022	25	221,953	26
Total liabilities	835,888	100	853,436	100

Additional information on the financial statement

Restricted funds

in CHF 1,000	as at 1.1.2017	Incoming resources	Outgoing resources	Transfer	as at 31.12.2017
SCOPES fund	1,428	304	-1,098	-	634
r4d fund	50,232	3,682	-13,940	-	39,974
NRP fund	44,396	26,356	-28,912	-	41,840
NCCR fund	-	68,127	-63,913	-	4,214
Fund for special programmes in biology and medicine	28,642	11,592	-15,475	-	24,759
Fund for BRIDGE programme	-	39,540	-4,689	-	34,851
Fund for Horizon 2020 backup measures	46,891	-	-16,872	-	30,019
Fund for ERC transfer grants	19,929	-	-1,324	-7,200	11,405
Energy research fund	30,806	433	-10,159	-	21,080
Other funds	30,858	124,314	-121,378	-73	33,721
Funds from earmarked donations/bequests/agreements	96,976	9,734	-906	-	105,804
Total restricted funds	350,158	284,082	-278,666	-7,273	348,301

Grants approved for future accounting years as at 31 December 2017

in CHF 1,000	2018	2019	2020	2021	2022	Total
Total	583,128	323,239	179,978	26,519	89	1,112,953

According to the federal budget for 2018, contributions to the SNSF will amount to (without overhead) CHF 859.2 million. Federal contributions (without overhead) of CHF 1,971.8 million are envisaged under the applicable service level agreements for the years 2019/20.

Federal contributions

in CHF 1,000	2017	2016
Basic contribution	718,695	772,885
National Centres of Competence in Research	70,000	72,000
National Research Programmes	25,000	28,000
SystemsX	-	12,000
Nano-Tera	-	4,156
Additional tasks/Funding mandate	22,000	18,500
SDC contributions	4,000	1,258
Overhead	98,000	88,000
SwissCore	622	568
Various federal contributions	3,700	170
Total	942,017	997,537

Research funding expenditure

in CHF 1,000	2017	2016
Projects	429,673	423,933
Careers	196,474	180,149
Programmes		
National Centres of Competence in Research	61,413	71,764
National Research Programmes	28,123	18,906
Other programmes	82,276	85,384
International Co-operation	18,459	21,256
Total programmes	190,271	197,310
Infrastructures	43,440	30,281
Science communication	6,601	5,861
Programmes of third parties	13,033	42,909
Repayments	-15,709	-17,072
Grants approved but unused	-6,307	-8,664
Total	857,476	854,707

Administration expenses and depreciation

in CHF 1,000	2017	2016
Personnel expenses	31,013	28,948
IT expenses	1,981	1,621
Immovable property expenses	1,004	1,076
Depreciation of tangible assets	514	680
Depreciation of intangible assets	983	858
Other administration expenses/ external mandates/SwissCore	2,265	2,019
Total	37,760	35,202

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 2,112,000 (2016: CHF 2,484,000)
- Approval of research grants for members of the Research Council: CHF 29,512,000 (2016: 22,655,000)

Performance of risk assessment

In fiscal year 2017, the Swiss National Science Foundation 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. The assessment of the SNSF found 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

On the recommendation of the Swiss Federal Audit Office, the external auditor that examined the statements, the Foundation Council approved the financial statement 2017 at its meeting of 23 March 2018.