

Financial Report 2025

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**Clinical Research
for a Cure Tomorrow**

[swisscancerinstitute-jahresbericht.ch](https://www.swisscancerinstitute-jahresbericht.ch)

Balance Sheet

As at 31 December in CHF	Annex	2025	2024	
Assets				
Cash and cash equivalents		8 886 807	9 954 588	
Receivables	1)	1 239 976	1 566 340	
Other receivables		450 436	386 099	
Accrued income	2)	419 540	546 008	
Total current assets		10 996 759	12 453 035	33.6 %
Financial investments	3)	28 046 503	24 582 684	
Total non-current assets		28 046 503	24 582 684	66.4 %
Total assets		39 043 261	37 035 719	100.0 %

As at 31 December in CHF	Annex	2025	2024	
Liabilities				
Payables	4)	977 034	1 738 802	
Accrued liabilities	5)	19 283 642	18 041 048	
Total short-term liabilities		20 260 675	19 779 850	53.4 %
Other provisions		184 393	242 398	
Total long-term liabilities		184 393	242 398	0.7 %
Fund "Restricted"		145 932	145 932	
Fund "Hubacher"		10 693 130	10 275 984	
Total restricted fund capital		10 839 062	10 421 916	28.1 %
Organizational capital				
Free capital 1 January		6 591 555	3 858 927	
Association result		1 167 575	2 732 628	
Free capital 31 December		7 759 130	6 591 555	
Total organizational capital		7 759 130	6 591 555	17.8 %
Total liabilities		39 043 261	37 035 719	100.0 %

Statement of Operations

For the year ended 31 December	Annex	2025	2024
in CHF			
Operating income			
Research contributions SBFI		5 397 500	5 664 390
Research contributions KFS		1 092 900	887 285
Research contributions SSKK		–	55 000
Research contributions third parties		411 559	468 159
Research contribution Swiss health insurers		906 513	218 774
Income from industry collaborations		4 608 453	6 134 777
Income from foreign study groups		1 584 165	144 756
Donations, legacies and inheritances		477 477	2 662 778
Miscellaneous income		1 521 512	2 125 698
Losses from receivables		– 18 278	– 21 642
Total operating income		15 981 801	18 339 975
		100.0 %	100.0 %
Operating costs			
Miscellaneous study-related expenses		– 1 231 647	– 1 727 768
Research contributions to centres		– 3 016 408	– 3 438 147
Events, congresses and representation expenses		– 1 283 237	– 1 291 698
Other operating expenses		– 13 037	– 66 321
Total operating expenses		– 5 544 329	– 6 523 934
		– 34.7 %	– 35.6 %
Intermediate result 1		10 437 472	11 816 041
		65.3 %	64.4 %

For the year ended 31 December	Annex	2025	2024
in CHF			
Coordination expenses			
Personnel expenses	6)	– 8 773 054	– 8 481 757
Other coordination expenses		– 1 320 210	– 1 525 815
Communication		– 171 958	– 233 694
Total coordination expenses		– 10 265 222	– 10 241 267
		– 64.2 %	– 55.8 %
Intermediate result 2		172 251	1 574 775
		1.1 %	8.6 %
Financial result			
Financial income		1 210 872	1 341 272
Financial expenses		– 215 547	– 183 419
Total financial result		995 325	1 157 853
		6.2 %	6.3 %
Intermediate result 3		1 167 575	2 732 628
		7.3 %	14.9 %
Result from prior periods			
Extraordinary income		–	–
Extraordinary expenses		–	–
Total extraordinary result		–	–
		0.0 %	0.0 %
Annual result		1 167 575	2 732 628
		7.3 %	14.9 %

Cash Flow Statement

1 January to 31 December	2025	2024
in CHF		
+/- Annual profit (+) / annual loss (-)	1 167 575	2 732 628
+/- Depreciation/value adjustments (+) and reversals (-) on non-current assets / value increases	-1 163 819	-3 781 286
+/- Increase (+) and release (-) of provisions	-58 005	-8 638
+/- Impairment (+) and increase in value (-) of current assets held at market value	-	-
+/- Decrease (+) / increase (-) in short-term receivables	262 028	-449 684
+/- Decrease (+) / increase (-) in accrued income	126 468	104 678
+/- Increase (+) / decrease (-) in short-term payables	-761 768	-330 324
+/- Increase (+) / decrease (-) in accrued liabilities	1 242 594	1 139 858
+/- Other non-fund-effective expenses (+) and income (-)	417 146	721 494
= Cash flow from operating activities	1 232 220	128 726
- Investments in financial investments	-2 300 000	-
+ Divestments of financial investments	-	-
= Cash flow from investing activities	-2 300 000	-
+/- Raising (+) / repayment (-) of short- and long-term financial liabilities	-	-
+/- Capital increases (+) / capital repayments (-)	-	-
= Cash flow from financing activities	-	-
Increase or decrease in cash and cash equivalents	-1 067 780	128 726

1 January to 31 December	2025	2024
in CHF		
Change in cash and cash equivalents		
Cash and cash equivalents at beginning of reporting year	9 954 588	9 825 861
Cash and cash equivalents at end of reporting year	8 886 807	9 954 588
Increase (+) / decrease (-) in cash and cash equivalents	-1 067 780	128 726

Statement of Changes in Capital

in CHF	Free capital	Balance sheet profit (+) / loss (-)	Reserve fluctuations in securities	Total
2025				
Balance 1 January 2024	6 591 555	-	-	6 591 555
Change in reserves	-	-	-	-
Annual result	1 167 575	-	-	1 167 575
Balance 31 December 2025	7 759 130	-	-	7 759 130

in CHF	Free capital	Balance sheet profit (+) / loss (-)	Reserve fluctuations in securities	Total
2024				
Balance 1 January 2023	3 858 927	-	-	3 858 927
Change in reserves	-	-	-	-
Annual result	2 732 628	-	-	2 732 628
Balance 31 December 2024	6 591 555	-	-	6 591 555

Statement of Changes in Funds

in CHF	Fund "Restricted" ¹	Fund "Hubacher" ²	Total
2025			
Balance 1 January 2025	145 932	10 275 984	10 421 916
Fund creation	–	–	–
Fund income	–	736 843	736 843
Fund costs	–	–	–
Use of fund	–	–319 697	–319 697
Balance 31 December 2025	145 932	10 693 130	10 839 062

in CHF	Fund "Restricted" ¹	Fund "Hubacher" ²	Total
2024			
Balance 1 January 2024	270 932	9 429 490	9 700 422
Fund creation	–	–	–
Fund income	–	846 494	846 494
Fund costs	–	–	–
Use of fund	–125 000	–	–125 000
Balance 31 December previous year	145 932	10 275 984	10 421 916

¹ Fund for industry-independent clinical studies, translational research and education and training of research specialists.

² Fund from the legacy of Dr Margaretha Hubacher dedicated to research into non-Hodgkin lymphoma.

Notes to the 2025 Annual Financial Statements

Swiss Cancer Institute is an association with registered office in Bern. These annual financial statements were prepared in accordance with Swiss law, in particular the provisions governing commercial accounting and financial reporting of the Swiss Code of Obligations (Art. 957 to 962).

As at 31 December	2025	2024
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Number of employees:

average annual full-time positions	> 50 to 250	> 50 to 250
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As at 31 December in CHF	2025	2024
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Disclosures on, breakdown of and commentary on items in the balance sheet and income statement

1) Receivables

Receivables are generally stated at nominal value less specific value adjustments considered necessary on a commercial basis. A general value adjustment is applied to the remaining balance.

Gross receivables outstanding	1 394 570	1 702 793
Allowance for doubtful accounts	– 154 594	– 136 453
Net receivables	1 239 976	1 566 340

2) Accrued income

Accrued income mainly consists of:

Accrued income for study 96/12	51 330	180 600
Withdrawal from the Hubacher Fund	327 227	319 697

As at 31 December in CHF	2025	2024
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3) Financial investments

	28 046 503	24 582 684
Of this amount, securities of the Hubacher fund	10 433 250	10 179 815

Financial investments are measured at current quoted or market values.

The investment regulations of Swiss Cancer Institute were observed.

Non-current assets are managed externally by Swiss banks.

4) Payables

Payables are measured at nominal value.

5) Accrued liabilities	19 283 642	18 041 048
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Accrued liabilities mainly consist of the following items:

Contributions SAKK 96/12	456 523	456 523
Compensation sites SAKK 96/12	118 500	232 635
Future payments	2 444 500	1 264 035
Accrual for study status	14 872 353	13 555 241

The accrual for study status includes all active studies which, according to cost centre accounting, show a loss.

Other accruals concern general accruals ensuring proper matching of income and expenses by period.

As at 31 December in CHF

	2025	2024
6) Personnel expenses		
Gross salaries	7 217 813	7 007 982
Third-party salaries	147 028	180 323
Social insurance	1 233 776	1 170 968
Other personnel expenses	174 437	122 484
Total personnel expenses	8 773 054	8 481 757
Audit fees		
Audit services	35 000	35 000
Other services	-	-

As at 31 December in CHF

	2025	2024
Remaining liabilities from lease-like purchase transactions and other lease liabilities not expiring or cancellable within 12 months after the balance-sheet date		
Fixed archive lease until 31.5.2031	46 433	18 065
Fixed office lease until 30.4.2031	1 047 061	261 765
Total off-balance-sheet lease liabilities	1 093 494	279 831
Liabilities to pension institutions	-	-

As at 31 December in CHF

	2025	2024
Explanations regarding extraordinary, one-off or out-of-period items of the income statement		
Total out-of-period expenses	-	-
Total out-of-period income	-	-
Total out-of-period result	-	-
Net release of hidden reserves	-	-
Events after the balance-sheet date: none.		

Valuation of research projects:

For the 2025 financial statements, research projects were valued according to the principle of individual valuation for long-term research projects, including identifiable losses on individual studies up to 2031 (loss-free valuation). Losses arising after that date are not taken into account because management assumes that additional funding can be generated for such projects and that funding requirements per study will be significantly lower in later years.

The basis for the valuation was the rolling multi-year plan for 2026 to 2031 prepared by the responsible project managers, taking into account expected project financing, external and internal study costs and internal hours, less any fund withdrawals. Furthermore, the approved and expected unrestricted federal funding contribution for 2025 to 2028 was compared with the total personnel hours and external costs planned for loss-making projects, net of project financing. The relevant federal funding contributions of CHF 5.4 million per year are subject to the annual budget decisions of the Federal Assembly.

Based on the individual valuation and the multi-year plan, an accrual has been recognized as at the balance-sheet date to ensure coverage of losses from long-term research projects. This accrual is included in the accompanying balance sheet under accrued liabilities and covers 100 % of the sum of all individual study losses for the periods 2026 to 2031 according to the status of the decentralized multi-year planning of Swiss Cancer Institute as of the end of January 2026.