

Sources of funds

At a political level, the ETH Domain is managed through strategic objectives set by the Federal Council, the term and content of which are tailored to federal government-approved funding. Based on the strategic objectives, the ETH Board enters into target agreements with the two federal institutes of technology and the four research institutes and allocates the federal funds. In 2023, the total federal financial contribution granted to ETH Zurich (global budget) amounted to 1,373 million Swiss francs. The global budget is used, firstly, to cover basic teaching and research equipment (expenditure credit or federal financial contribution in the narrower sense) and, secondly, to fund investments in the properties used by ETH Zurich (investment credit), most of which are owned by the federal government. These properties are managed directly within Budgetary Central Government Operations (at the Federal Office for Buildings and Logistics [FOBL]).

Global budget (CHF million)

	2023	2022	Absolute change
Expenditure credit (ETH Zurich financial statements)	1,252	1,213	39
Investment credit (FOBL / federal government financial statements)	121	136	-16
Federal financial contribution (global budget)	1,373	1,349	23

Consolidated third-party funding income amounted to 550 million Swiss francs and consisted of project-oriented research contributions, grants and self-generated revenues. Together with the global budget of 1,373 million Swiss francs recognised in income, ETH Zurich's total income came to 1,922 million Swiss francs in 2023.

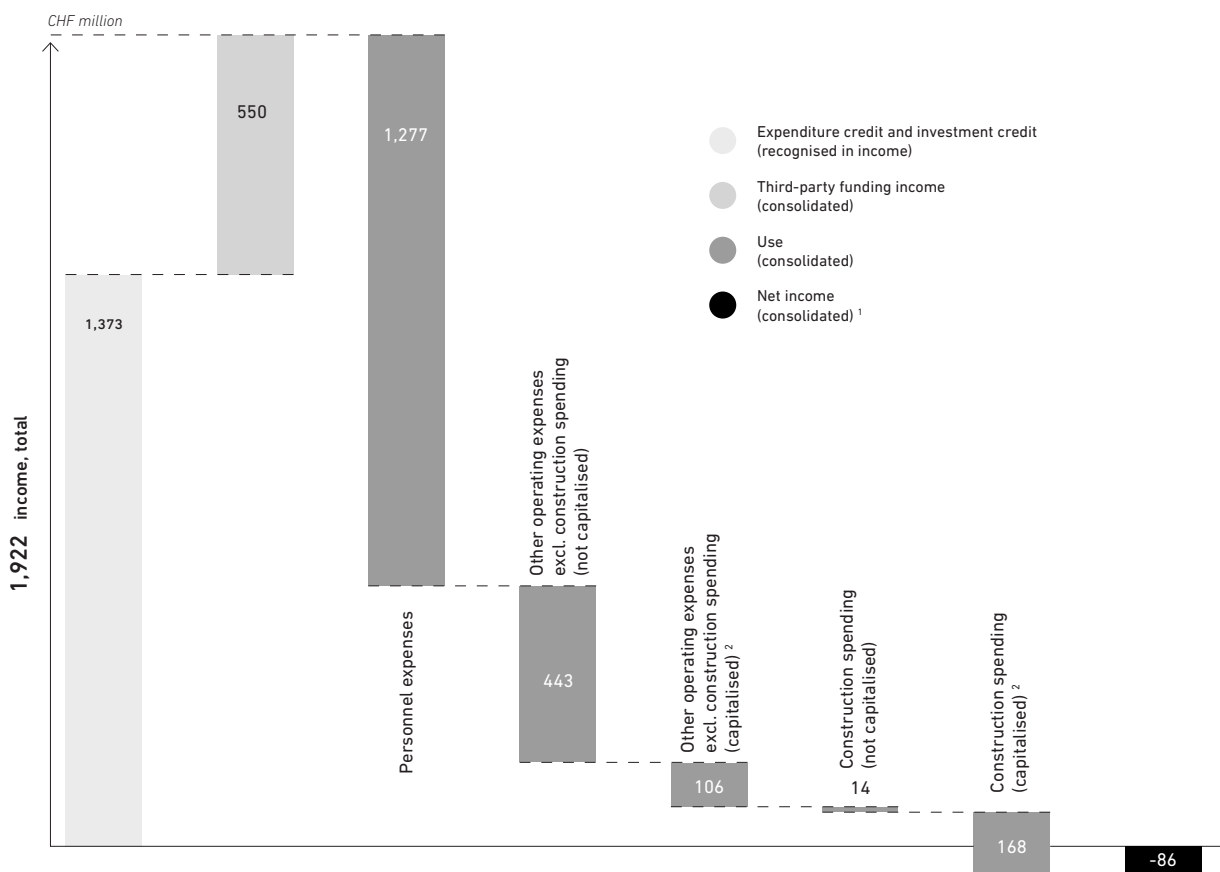
Use of funds

Funds are used, firstly, to cover personnel expenses for teaching, research and administration and, secondly, to finance construction spending, other operating expenses and investments in movable assets. This led to a negative consolidated total result of -86 million Swiss francs for 2023 (previous year: -97 million).

Construction spending in connection with the development and management of the property portfolio amounted to a total of 182 million Swiss francs in 2023 and was financed through investment credit (121 million Swiss francs) and expenditure credit (62 million Swiss francs).

The extensive and varied property portfolio managed by ETH Zurich comprises a large number of dedicated teaching and research buildings designed with their particular purpose in mind and fitted out to suit their specific teaching and research requirements. In total, it contains 174 buildings and facilities and 64 plots of land. The carrying amount of the plots of land was 692 million Swiss francs at the end of 2023. The buildings were stated in the accounts at a value of 1,610 million Swiss francs at the end of 2023 and their replacement cost (gross cost) was 4,069 million Swiss francs.

Income (1,922 million Swiss francs) and its use



1 Consolidated net income (-86 million Swiss francs) was 136 million Swiss francs lower than the consolidated surplus in accordance with IPSASs (50 million Swiss francs) due to specific effects of accounting requirements (mainly revenues on an accrual basis, effects of IPSAS 39 and the share of surplus or deficit of associated entities).

2 Under IPSASs, investment expenditure (274 million Swiss francs) is capitalised, presented in the balance sheet and depreciated over the useful life of the asset, with the charges recognised in surplus or deficit.