



Draft ISC Multiannual Budget 2026–2028

3 November 2025

1. Introduction

As presented to the General Assembly in January 2025, the ISC passed through a period of expansion and exploration in the period 2022–2024, building its capacity in line with renewed ambitions and opportunities after the COVID pandemic. During that period the ISC utilized its accumulated general reserves to invest in these new opportunities, such as by establishing the Centre for Science Futures, opening a liaison office in New York and expanding its activity in freedom and responsibility in science. With the general reserves in the minimum region of €420k at the beginning of 2025, the multiannual budget for 2026–2028 is designed to be balanced.

The years 2025–2028 are therefore to be a period of consolidation, with a return to pre-Covid staffing levels (21–22 staff, from a peak of 25 in 2023). The budget for governance, regional representation, staff travel and operations are contained, and external grant funding is used strategically to support activities which are central to ISC interests and priorities. A new model to support the ISC regional presence is foreseen, in which new regional focal points will be established only if financially self-sustaining.

It should be noted that the revision of the statutes in 2024 results in higher structural costs (i.e. with more frequent membership meetings and nomination and election processes for governance and advisory bodies, and the coordination of the ISC Fellowship). In addition, the costs of operating are increasing due to inflation and the higher cost of travel since the COVID pandemic.

Despite this constrained environment, the Governing Board considers it appropriate to establish a modest annual fund of €100k for membership-driven activities, which will be selected through a call for proposals.

Continuing risks for the ISC include the high proportion of core income that comes from a small number of Members and the short-term nature of external grant income, which necessitates continuous fundraising. The ISC has had some significant success in securing grants that support its core agenda and are relatively unrestricted (e.g. from the US National Science Foundation and the Frontiers Research Foundation), and fundraising efforts to secure additional sources of core (no-strings-attached) income to maintain delivery and support growth are intensifying. Over the past year all the legal and fiduciary processes for a UK-based ISC foundation have been completed.

The lack of a permanent hosting agreement with France is still a significant risk that the leadership aims to resolve by the end of 2025.

A model of ISC financial risk and a mitigation strategy is presented in Section 6.

With this budget the Governing Board is asking the ISC Members to maintain their current level of dues in 2026, on the basis that a proposal for a revised dues structure will be presented to the membership in early 2026, for eventual implementation in 2027.

2. Draft ISC budget 2026–2028

The draft multiannual budget presented below is for the three years until the end of the current governance cycle (end of 2028). The 2024 figures and the approved (not actual) budget for 2025 are provided for comparison. The budget has been reviewed by the Committee for Finance, Compliance and Risk and is recommended to the Members by the Governing Board.

Purple font indicates external funding, formally secured.

Red font indicates external funding not yet formally secured.

Draft ISC budget 2026-2028, v. 3 November 2025		EUR	EUR	EUR	EUR	EUR
INCOME		2024	2025	2026	2027	2028
A	STRUCTURAL INCOME	3,192,224	3,146,287	3,180,877	3,180,877	3,180,877
A1	Members' dues	3,053,506	3,036,287	3,070,877	3,070,877	3,070,877
A2	Host-country subsidy	100,000	100,000	100,000	100,000	100,000
A3	Other (e.g. bank interest)	38,718	10,000	10,000	10,000	10,000
B	EXTERNAL FUNDING	2,651,310	1,955,455	1,676,414	1,092,500	882,500
	Secured			1,126,414	342,500	182,500
B1	CAST-EMCR grant (carry over)	300,000	200,000	50,000		
B2	Frontiers Foundation grant	287,988	237,988	127,920		
B3	IDRC Science Systems grant (2024-2027)	222,554	249,654	275,994		
B4	IRDR-ICoE Taipei funds for hazards science (2010-2026)	1,077,027	680,000	290,000		
B5	New Zealand CFRS support (2025-2030)	104,856	20,056	7,500	7,500	7,500
B6	NSF sustainability science grant (2024-2028)	532,515	430,000	370,000	330,000	170,000
B7	University of Bergen / Stein Rokkan Prize	5,000	5,000	5,000	5,000	5,000
	Others	121,370	132,757			
	Subject to signing or extension of grants			550,000	750,000	700,000
B8	European Commission (MLD project) (2026-2028)			400,000	400,000	400,000
B9	Subject to renewal of agreement (CAST)			50,000	150,000	100,000
B10	Subject to renewal of agreement (Frontiers)			100,000	200,000	200,000
	TOTAL INCOME	5,843,534	5,101,742	4,857,291	4,273,377	4,063,377
EXPENDITURE		2024	2025	2026	2027	2028
1	GOVERNANCE	224,854	114,072	205,000	185,000	185,000
1.1	Governing Board meetings, travel	94,219	30,000	100,000	100,000	100,000
1.2	Advisory bodies (including Fellowship Council)	81,914	49,072	40,000	40,000	40,000
1.3	General Assembly (annual provision)	48,721	35,000	40,000	40,000	40,000
1.4	Evaluation (annual provision as of 2027)	-	-	25,000	5,000	5,000
2	REGIONAL PRESENCE	227,172	150,000	125,000	75,000	-
3	ISC REPRESENTATION	77,318	50,000	40,000	40,000	40,000
4	MEMBERSHIP ENGAGEMENT & SUPPORT	72,712	-	150,000	135,000	135,000
4.1	Membership meetings (annual provision as of 2027)	72,712	-	50,000	35,000	35,000
4.2	Member-led activities/benefits/engagement			100,000	100,000	100,000
5	SCIENCE AND POLICY	798,004	1,409,343	1,105,716	657,000	482,000
5.1	Freedom and responsibility in science	3,872	48,255	209,500	209,500	209,500
5.2	International science coordination	390,253	812,000	355,000	105,000	105,000
5.3	Evolution of science systems	204,516	371,600	323,716	125,000	90,000
5.4	Science for evidence-based policy making	183,279	128,000	175,000	175,000	35,000
5.5	Science diplomacy			-	-	-
5.6	Science prizes and fellowships	16,084	49,488	42,500	42,500	42,500
6	COMMUNICATIONS	93,296	97,000	95,000	95,000	95,000
7	OPERATIONS	3,442,842	3,262,951	3,136,500	3,086,200	3,126,300
7.1	Personnel	3,116,731	2,925,951	2,735,500	2,751,000	2,790,500
	Salaries & charges	3,129,318	2,890,951	2,713,000	2,731,000	2,763,000
	Staff development and training, including annual retreat	1,405	10,000	17,500	10,000	17,500
	Staff recruitment & relocation	1,562	2,000	5,000	5,000	5,000
	Retirement indemnity provision	15,554	23,000	-	5,000	5,000
7.2	Infrastructure	267,231	272,000	272,000	272,000	272,000
	General office expenses, building maintenance	122,841	130,000	130,000	130,000	130,000
	IT equipment and services	126,095	120,000	120,000	120,000	120,000
	Depreciation fixed assets	18,295	22,000	22,000	22,000	22,000
7.3	Legal/expert services	58,880	65,000	60,000	60,700	61,300
	Banking services	10,635	10,000	10,000	10,000	10,000
	Mandatory annual audit	32,440	35,000	35,000	35,700	36,300
	Legal & expert services	15,805	20,000	15,000	15,000	15,000
7.4	Contingency (buffer)			69,000	2,500	2,500
	TOTAL EXPENDITURE	4,936,198	5,083,366	4,857,216	4,273,200	4,063,300
	OVERALL RESULT (INCOME - EXPENDITURE)	- 353,066	18,376	75	177	77

3. Notes on income and expenditure

The notes below refer to the row labels in the table above.

A. Structural (core) income

- A1**
- Projected income from membership dues is based on the existing dues structure and reflects 100% of dues of current, active Members.
 - The dues are held steady over three years, i.e. no inflation adjustment is applied, in anticipation of some fluctuations due to the revision of the dues structure.

Sources of uncertainty:

- A high degree of uncertainty affects the dues from the Russian Academy of Sciences (ca. 118k EUR) as of 2026 due to the current refusal of the ISC's bank to conduct any kind of transaction with Russian institutions. This situation might evolve in the future.
- The expected revision of the dues structure could produce some change as of 2027; however, it is intended that the revision of the dues structure will not produce a significant increase or decrease in income from dues.

- A2** The annual subsidy of 100k€ from the host country, France, is assumed to continue.

B. External (grant-based) funding

Secured external income (in purple font) is from grants which are already in place:

- B1** CAST grant to support ISC work to promote early- and mid-career researchers until Sep 2026 (see also B9).
- B2** Frontiers Research Foundation grant for the ISC to support the Frontiers Planet Prize until June 2026 (see also B10)
- B3** IDRC Science Systems grant (2024-2027)
- B4** IRDR-ICoE Taipei¹ funds for disaster/hazards research until end 2026. *The ICoE Taipei has indicated its intention to renew the agreement for 2027–2028, which means at a minimum an overhead of 30k EUR for the ISC in 2027-2028. This is not reflected in the budget.*
- B5** New Zealand support for the Committee for Freedom and Responsibility in Science (2025-2030)
- B6** NSF sustainability science grant until 2028.
- B7** University of Bergen / Stein Rokkan Prize (ongoing).

The following external income (red font) which is subject to the signing of new grants or the renewal of existing grants is included in the budget:

- B8** European Commission (principles and values of international collaboration project) (three years, 2026-2028)
- B9** CAST has indicated its willingness to renew the agreement for two years, from late 2026 to late 2028.
- B10** Frontiers Research Foundation grant. Frontiers has indicated its intention to renew the agreement from mid-2026 for two more years.

¹ The International Research on Disaster Risk Reduction programme's International Centre of Excellence in Taipei, which gives a grant to the ISC to fund its international activities. This grant has run since 2010.

Significant in-kind income, not reflected in the budget, is the rent-free use of the building in Paris. The agreement for occupation of the building expired at the end of 2024 and efforts by the leadership over the past two years to prolong or renegotiate the use of the building have not been successful. A removal plan has been developed and costed (see 'Risks' below).

Expenditure

1 Governance

- 1.1 One Governing Board meeting per year, budgeted at €60k pa.
- 1.2 Governing Board representation travel (primarily but not only the President and President-elect), budgeted at €40k pa.
- 1.3 Advisory body meetings at €40k pa, including any travel related to the Fellowship Council.
- 1.3 An external evaluation of the ISC budgeted at €25k in 2026, and thereafter a small annual provision for a periodic evaluation (e.g. every six years).

2 Regional presence

Regional Focal Points comprises €75k for Asia and the Pacific for two years (current agreement runs to 2027) and €50k for Latin America and the Caribbean for 2026 only (extending and modifying the agreement for one year). Fundraising efforts are being made to ensure that the regional presence in Latin America and the Caribbean can continue. The Middle East and Northern Africa and the Central Asia & Transcaucasia region will have an ISC regional focal point with a staff of two each, at no cost for the ISC. Negotiations related to the hosting of an ISC regional focal point for Africa continue.

3 ISC Representation

A travel fund of €40k for ISC staff, including the CEO, and occasionally other representatives of the organization, for meetings and engagements which are not covered by Science and Policy project budgets.

4 Membership engagement

- 4.1 A budget of €50k for the 2026 Midterm Membership meeting, and thereafter an annual provision of €35k creates a fund of €140k for each four-yearly midterm meeting.
- 4.2 A fund of €100k pa is created for international, interdisciplinary, cross-domain and collaborative initiatives of Members.

5 Science and policy

Science and Policy covers activities under the strategic priorities:

- 5.1 **Freedom and Responsibility in Science**, including the activity under the pledged grant from the European Commission for Multilateral Dialogues on the Principles and Values of International Scientific Collaboration.
- 5.2 **International science coordination**, covering coordination of the ISC Affiliated Bodies, covered partially from core funds and partially from the NSF sustainability activities grant.
- 5.3 **Evolution of science systems**, including the last year of the IDRC grant for the project 'Science systems in the Global South' and work under the Centre for Science Futures.

- 5.4 Science for evidence-based policy making**, including liaison to the multilateral system in New York, which is covered by a mixture of core funds and the NSF sustainability grant until 2027, after which this function should be supported through leveraged funding and/or a partnership within which to institutionalize this capacity.
- 5.5 Science diplomacy**, no core costs for science diplomacy activities, which is a target for fundraising efforts.
- 5.6 Science prizes and fellowships**, covering the costs of supporting prizes and awards (Stein Rokkan Prize and Frontiers Planet Prize being externally funded, and the Heide Hackmann Fellowship on core funds).

6 Communications

Costs of digital communications, subscriptions, etc. and the production costs of publications.

7 Operations

7.1 Personnel

- The salary envelope reflects the following:
 - A staff complement of 21.6 people.
 - Adjustment of salaries by an estimated 1.5% each year to partially compensate for inflation of the previous year.
- Staff development and training, which will be augmented if resources allow.
- Staff recruitment and relocation
- Retirement indemnity provision (a figure which can vary widely, depending on staff departures and arrivals).

7.2 Infrastructure

Infrastructure covers the running costs of the building, the IT infrastructure and depreciation.

- In the eventuality of having to leave the building, this budget line would cover any costs of temporary teleworking and rental of meeting/work spaces.

7.3 Legal/expert services

Provision for legal advice and other expert services, including the annual independent audit.

7.4 Contingency

This line represents the projected underspend in a given year and brings the budget to zero.

4. Result and reserves

The multiannual budget above produces a neutral result, assuming that the contingency funds (line 7.4) are used. In reality the contingency funds provide a buffer in case of non-collection of dues (see Section 5 on Risk).

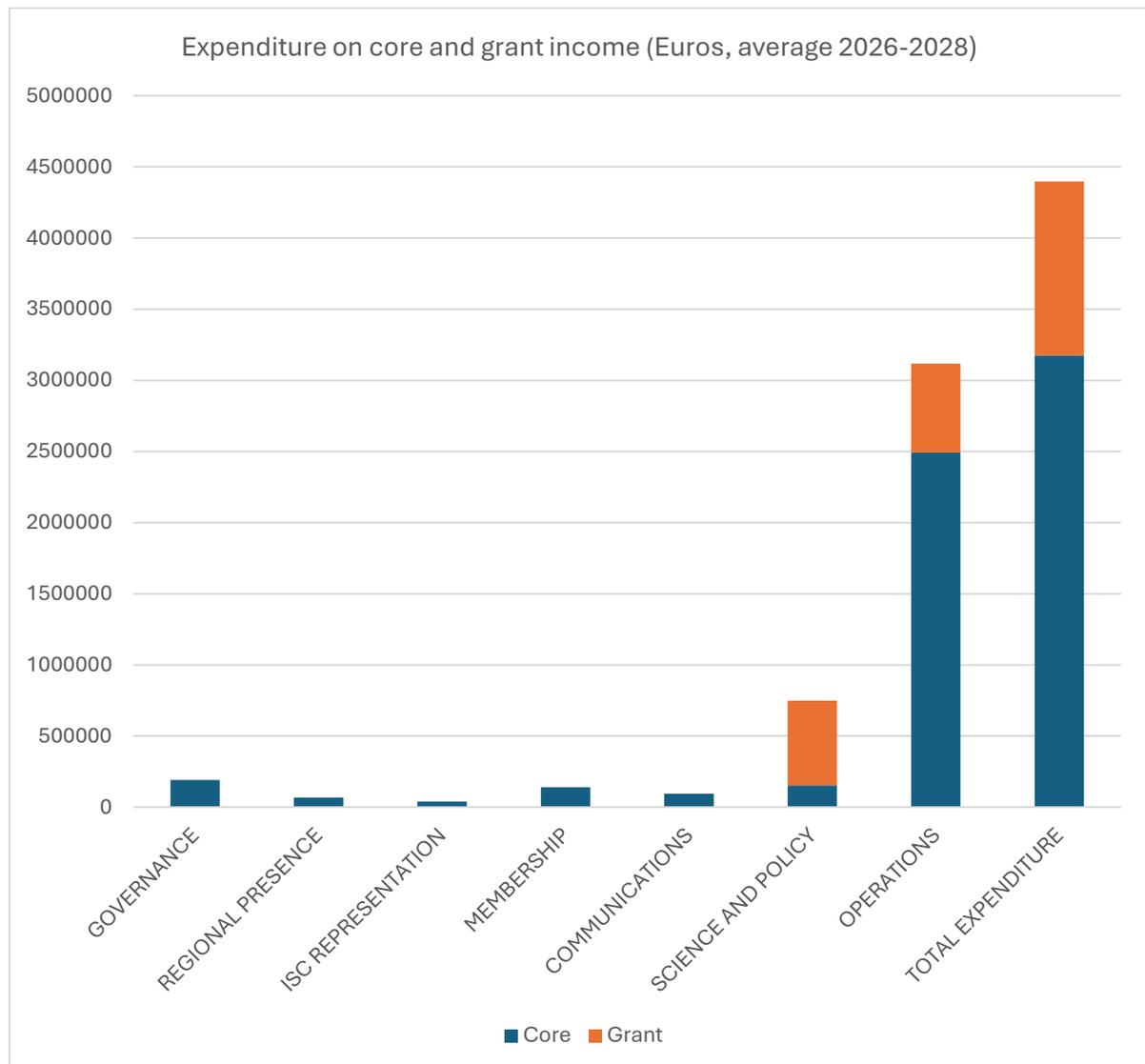
If the result in a given year is positive for any reason, the surplus can be applied to the general reserves (which were at €418k at the beginning of 2025) or can be added to the mandatory reserve.

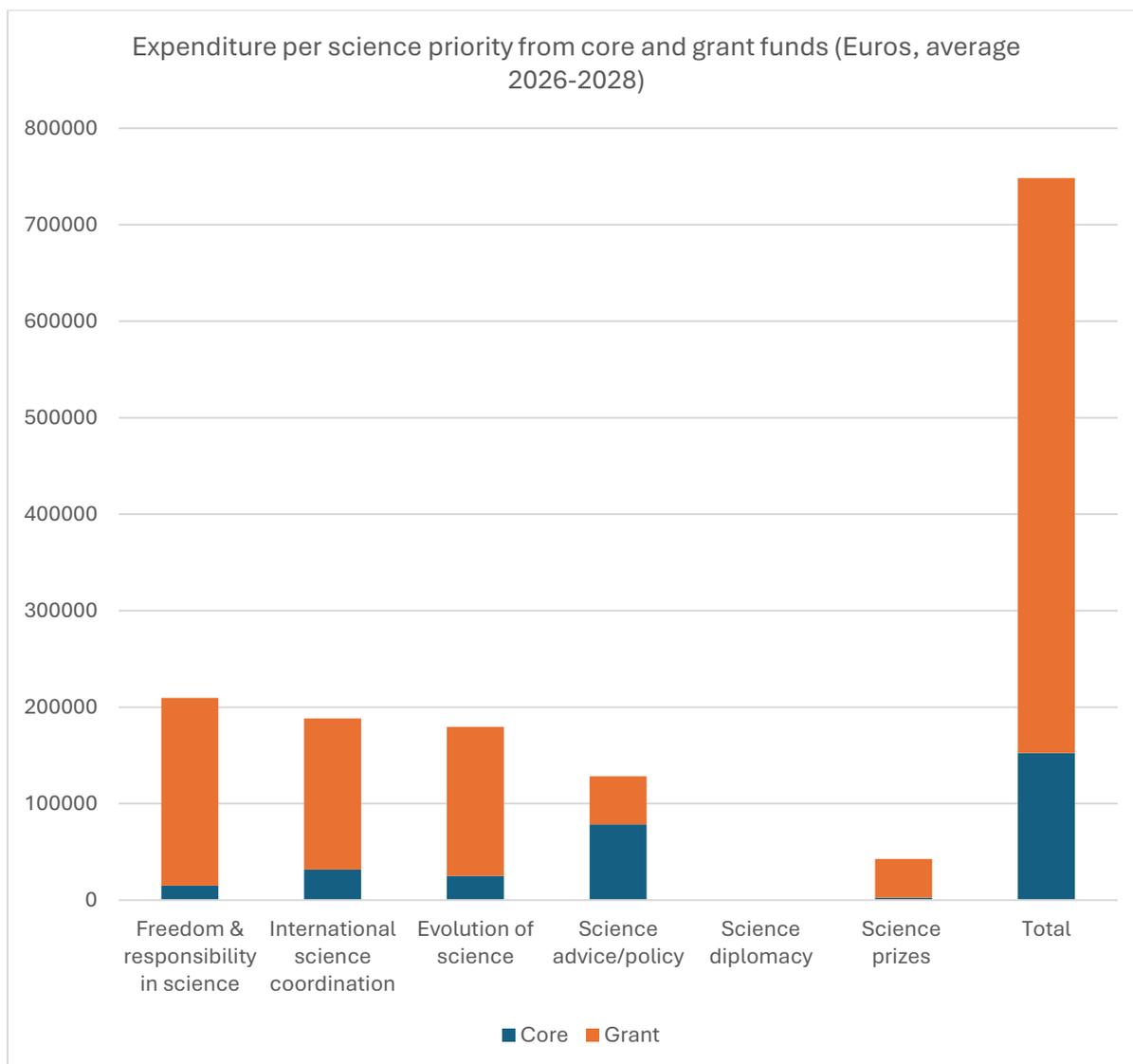
The mandatory reserves of the ISC remain at €1.5m.

5. Proportion of core and grant funds in budgeted expenditure

The graphs below illustrate the proportion of core and grant funds in expenditure as a three-year average.

ISC income over the period is made up of on average ca. 70% core income and 25-30% external grant income. Gross operational costs account for ca. 70–75% of expenditure, seeming to absorb nearly all of the core income. However, the external grants contribute very significantly to operational costs through salaries and overheads, with ca. 20% of operational costs being covered by external grants.





6. Financial risk assessment and mitigation approach

The Secretariat has assessed the main financial risks the ISC faces in the current period. The figures below are expressed as an annual average over 2026–2028 and the budget line numbers refer to the row labels in the draft multiannual budget for 2026–2028 above.

Risk	Euro	Likelihood
5% non-collection of dues	150,000	<i>High</i>
Further 5% non-collection of dues	150,000	<i>Low-med</i>
Loss of host country annual cash subsidy	100,000	<i>Low</i>
Move to another building or loss of building ²	50,000	<i>Low</i>
An expected grant does not materialize	50,000	<i>Low</i>

² With €50k already provisioned for this in 2024.

Specific budget lines can be identified as lending themselves to be reduced without impacting severely on the ability of the organization to fulfil its mission. In the period 2026–2028 expenditure on core funds in the following budget lines could be reduced. Actual reductions would normally be implemented through the annual budgets, which are reviewed by the Committee for Finance, Compliance and Risk and approved by the Governing Board, but a significant modification to an annual budget can also be made in the course of a year, with the review and approval of the same bodies.

Budget line	Reduction (Euro)
7.4. Contingency (100%)	25,000
1.2. Advisory body meetings (100%)	40,000
1.1. Governing Board travel (25%)	10,000
3.0. ISC representation/travel (50%)	20,000
4.2. Member-led activities (25%)	25,000
1.1. In-person Governing Board meetings (100%)	60,000
5.0. Science and policy activities (17%)	25,000
5.4. New York office (50%)	45,000
7.2. Infrastructure (8%)	20,000
Total	270,000

The exercise presented above suggests that the ISC can economize to meet the most likely level of risk (ca. €150k) without lasting impact on the organization’s capacities.

If financial risk goes beyond €270k, there are two sources to tap in the first instance:

1. General reserves
2. Staffing

In the event of having to leave the building in Paris, the short- to medium-term solution is teleworking. The costs of terminating utility and similar contracts and finding temporary premises is estimated at €100k–120k, which could be largely covered from the infrastructure budget for the running costs of the building. The mandatory reserves of €1.5m may also be used to support a move to a new building or a new location, if necessary.