

**Financial Statement  
Jagiellonian University  
31-007 Krakow, 24 Golebia Street  
Tel. (0-12) 422-10-33  
REGON 000001270  
PKD (EKD) 80.30.A**

**Introduction  
to the financial statement**

**1. *The name and location, the primary object of the unit and the designation of the competent court or other authority conducting the register.***

The Jagiellonian University based in Krakow being a state school of higher education (foundation charter in 1364), subordinated to the edicts and legislation of the Ministry of Education and Science, as well as the Ministry of Health in that part of its undertakings that pertain to Collegium Medicum (The University's Medical College) is a legal entity.

The seat of the University authorities being at Gołębia Street 24, 31-007, Kraków, Poland.

The University's legal basis and operative status is based upon:

- 1) The act passed on 27 July 2005; the Act on Higher Education (–Official Legal Gazette No. 164, item 1365, with later amendments).
- 2) The statute of the Jagiellonian university passed by the Senate of the Jagiellonian University on 7 June 2006, with amendments.
- 3) The Jagiellonian University's organizational regulations.

The University is not subject to registration in a separate register.

The subject of the University's activities is:

- 1) a fundamental form of activity encompassing the conducting of academic research, student and academic staff instruction, education and tuition, the development and propagation of Polish culture, as well as the broadening of knowledge within society at large,
- 2) an auxiliary function experimental, economic or service in nature,
- 3) administrative activities of the University subordinate to its fundamental activities.

**2. *The duration of the unit, if limited in scope.***

Not applicable.

**3. *The period covered by the financial statement.***

The annual financial statement was prepared for the period 01 January 2013 to 31 December 2013.

**4. Indication as to whether the financial statement incorporates combined data, whether the university comprises internal organizational units which conduct independent accounts and financial statements.**

The financial statement incorporates combined data. The following independent subsidiary undertakings conducting independent accounts and financial statements operate within the framework of the Jagiellonian University:

- 1) The Jagiellonian University in Krakow
- 2) Collegium Medicum, the Jagiellonian University's medical college in Krakow
- 3) The Łazy Agricultural Research Institute in Rzezawa
- 4) The 'Pod Berłami' Conference Centre in Zakopane.

**5. Indication as to whether the accounts and financial statement have been prepared with a view to the continuation of economic activities on the part of the undertaking in the foreseeable future as well as indication as to whether there are any risks pertaining to the continuation of activities by the said.**

The financial statement was drawn up upon the assumption that activities would be continued within the foreseeable future. The financial situation of the Jagiellonian University is stable with no known circumstances that could endanger the said continuation of activities.

**6. In the case of a financial statement covering a period during which a merger took place indication should be made that the statement was drawn up following such a merger, as well as indication of the methods employed under which the merger was accounted (i.e., acquisition, merger shares).**

Not applicable.

**7. An overview of accounting method policies adopted, including valuation of assets and liabilities, measurement of financial results and the means by which the financial statements were drawn up, in as far as the law enables the undertaking the right to choose.**

Methods of asset and liability valuation and the determination of financial results:

Assets and liabilities are valued according to the principles of the Act on Accounting, however:

- 7a. Fixed assets and intangible and legal assets - at cost of purchase, decreased by accumulated depreciation and remission as well as charge-offs related to the fixed loss of value.
- 7b. Fixed assets under construction: according to the purchase price and the remaining production costs remaining in direct relation to their acquisition or production, decreased by charge-offs resulting from a fixed loss of value.
- 7c. Purchases related to both taxable and tax exempt sales incorporated a 16% rate of VAT.

- 7d. Shares and stocks according to the acquisition prices, decreased by charge-offs in fixed value.
- 7e. Product reserves according to the purchase prices (actual), material outgoings on the basis of the 'first in, first out' method.
- 7f. Production in progress to the amount of direct production costs as well as of valid indirect costs.
- 7g. End products according to production costs not exceeding the net sale price.
- 7h. Monies, capital (funds), other assets and liabilities based on nominal value.
- 7i. Determination of rates of depreciation:
- Buildings and structures in accordance with the Act on Higher Education are only amortized within the obligation of the primary fund,
  - Fixed assets from groups 3-8:
    - Newly purchased and adopted from construction – straight-line depreciation
    - Used – individual method
    - The law on perpetual land use – individual method
    - Licences for computer programs and copy right – 24 months
  - Fixed assets purchased for project realisation – individual method in accordance with the agreement duration, in as far as the agreement is not worded differently,
  - Academic-research apparatus and equipment is included in fixed assets and amortized once which is charged in the month of purchase the costs of academic-research activities.
- 7j. The value of realised receivables creating a charge-off actualising impairment charges and interest rate risk.
- 7k. The value of liabilities is shown in the amount requiring payment.
- 7l. The Jagiellonian University has prepared a statement of profits and losses in a comparative form, and a statement of indirect monetary flow.

Deputy Bursar

Bursar

Rector

Tomasz Wajda M.A

Teresa Kaptcia M.A

Prof. Wojciech Nowak, MD, PhD

Kraków, 05 May 2014

The Jagiellonian University, The Jagiellonian University's medical college 'Collegium Medicum',  
the Łazy Agricultural Research Institute, the "Pod Berłami" Conference Centre

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	<b>Consolidated Income and Expenditure Account of Entities</b> Excluding banks and insurers <b>For the year ended 31 December 2013</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
ASSETS	Beginning of the working year	End of the working year
<b>A. Fixed assets</b>	<b>2 517 756 326,37</b>	<b>2 556 001 659,90</b>
I. Intangible fixed assets	4 369 253,26	1 835 292,14
1. Research and development expenditure	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible fixed assets	4 369 253,26	1 835 292,14
4. Advances payments for intangible and legal assets	0,00	0,00
II. Tangible fixed assets	2 265 829 520,97	2 371 046 598,08
1. Tangible fixed assets in use	2 032 752 299,34	2 021 098 891,01
a) land, (including the right to perpetual usufruct)	1 031 519 816,25	1 022 050 926,97
b) buildings, premises, engineering objects water and land	826 698 947,16	845 129 529,81
c) technical equipment, machines	87 233 061,71	70 476 762,74
d) means of transportation	1 147 278,67	997 193,31
e) other fixed assets	86 153 195,55	82 444 478,18
2. Fixed assets under construction	231 429 100,80	346 955 140,13
3. Advance payments for fixed assets under construction	1 648 120,83	2 992 566,94
III. Long term accounts receivable	233 313 020,53	166 208 460,98
1. From related entities	0,00	0,00
2. From other entities	233 313 020,53	166 208 460,98
IV. Long term investments	14 219 892,32	16 903 170,06
1. Real estate	1 815 924,52	1 700 851,32
2. Intangible and legal assets	0,00	0,00
3. Long-term financial assets	12 403 967,80	15 202 318,74
a) in related entities	11 967 900,00	14 767 900,00
– shares or stocks	11 967 900,00	11 967 900,00
– other securities	0,00	0,00
– loans granted	0,00	2 800 000,00
– other long term financial assets	0,00	0,00
b) in other entities	436 067,80	434 418,74
– shares or stocks	436 067,80	434 418,74
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other long term financial assets	0,00	0,00
4. Other long term investments	0,00	0,00
V. Long term settlements in the midterm	24 639,29	8 138,64
1. Assets from deferred income tax	0,00	0,00
2. Other midterm settlements	24 639,29	8 138,64
<b>B. Current assets</b>	<b>802 721 940,30</b>	<b>1 029 235 377,33</b>
I. Stocks held	5 531 170,09	7 277 706,95
1. Materials (supplies)	145 087,10	145 865,49
2. Semi-finished products and products under realisation	960 148,43	945 900,41
3. Finished products	2 755 860,51	2 356 965,10
4. Goods	0,00	0,00
5. Advances on delivery	1 670 074,05	3 828 975,95
II. Short term accounts receivable	398 052 648,50	554 243 119,58
1. Receivables from related entities	615,45	328,10
a) receivables for deliveries, services, terms of repayment:	615,45	328,10
– up to 12 months	615,45	328,10
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. Receivables from other entities	398 052 033,05	554 242 791,48
a) receivables for deliveries, services, terms of repayment:	14 090 650,24	16 914 836,16
– up to 12 months	14 086 739,58	16 910 925,50
– over 12 months	3 910,66	3 910,66
b) receivables for taxes, donations, social security payments, health insurance and other benefits	358 903 153,91	510 889 736,96
c) others	25 058 228,90	26 438 218,36
d) court claims	0,00	0,00
III. Short-term investments	395 419 546,05	463 521 013,16
1. Short-term financial assets	395 419 546,05	463 521 013,16
a) in related entities	0,00	83 318,79
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	83 318,79
– other short-term financial assets	0,00	0,00
b) in other entities	30 606,62	30 606,62
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	30 606,62	30 606,62
– other short-term financial assets	0,00	0,00
c) monies and other monetary assets	395 388 939,43	463 407 087,75
– pecuniary assets held in accounts	166 434 179,77	260 345 213,23
– other monies	228 954 759,66	203 061 874,52
– other monetary assets	0,00	0,00
2. Other short-term investments	0,00	0,00
IV. Short-term prepayments and accruals	3 718 575,66	4 193 537,64
<b>Total assets</b>	<b>3 320 478 266,67</b>	<b>3 585 237 037,23</b>

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the Łazy Agricultural Research Institute, the "Pod Berłami" Conference Centre

<b>Jagiellonian University</b> <b>Gołębia Street 24</b> <b>31-007 KRAKOW</b>	<b>Consolidated Income and Expenditure Account of Entities</b> Excluding banks and insurers <b>For the year ended 31 December 2013</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
LIABILITIES	Beginning of the working year	End of the working year
<b>A. Own capital (fund)</b>	<b>1 887 304 200,04</b>	<b>1 889 567 764,47</b>
I. Primary capital (fund)	1 878 007 289,85	1 901 694 633,49
II. Called up share capital (negative value)	0,00	0,00
III. Own shares (negative value)	0,00	0,00
IV. Supplementary capital	0,00	0,00
V. Revaluation reserve	0,00	0,00
VI. Other reserve capitals (funds)	0,00	0,00
VII. Profit (loss) from previous years	0,00	-23 944 868,58
VIII. Net profit (loss)	9 296 910,19	11 817 999,56
IX. Write-off on net profit during the financial year (negative value)	0,00	0,00
<b>B. Liabilities and provisions for liabilities</b>	<b>1 433 174 066,63</b>	<b>1 695 669 272,76</b>
I. Provisions for liabilities	92 487 875,02	138 421 050,44
1. Provision for deferred income tax	0,00	0,00
2. Provision set aside for retirement pensions	50 897 922,56	93 112 015,55
– long-term	0,00	32 419 514,87
– short-term	50 897 922,56	60 692 500,68
3. Other provisions	41 589 952,46	45 309 034,89
– long-term	0,00	0,00
– short-term	41 589 952,46	45 309 034,89
II. Long-term liabilities	0,00	0,00
1. To related entities	0,00	0,00
2. Towards other entities	0,00	0,00
a) credits and loans	0,00	0,00
b) issue of indebted securities	0,00	0,00
c) other financial liabilities	0,00	0,00
d) others	0,00	0,00
III. Short-term liabilities	101 210 717,46	114 039 300,07
1. To related entities	63 877,73	77 335,13
a) for deliveries and services, in a due time of:	63 877,73	77 335,13
– up to 12 months	63 877,73	77 335,13
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. To other entities	49 830 992,56	63 447 753,19
a) credit and loans	0,00	0,00
b) issue of debt securities	0,00	0,00
c) other financial liabilities	0,00	0,00
d) for deliveries and services, in a due time of:	23 719 021,92	22 829 732,70
– up to 12 months	23 626 635,91	22 808 779,92
– over 12 months	92 386,01	20 952,78
e) received advances on deliveries	0,00	0,00
f) promissory notes	0,00	0,00
g) from taxes, duty, insurance and other benefits	15 127 754,80	19 226 903,10
h) for remuneration (pay)	3 502 611,58	4 162 926,00
i) others	7 481 604,26	17 228 191,39
3. Special Funds	51 315 847,17	50 514 211,75
a) University welfare benefit fund	38 674 999,22	37 619 512,75
b) Material assistance fund	11 273 802,01	11 658 368,41
c) The University's scholarship fund	1 367 045,94	1 236 330,59
d) Implementation fund	0,00	0,00
e) other special funds	0,00	0,00
IV. Prepayments and accruals	1 239 475 474,15	1 443 208 922,25
1. Negative goodwill	0,00	0,00
2. Other accruals	1 239 475 474,15	1 443 208 922,25
– long-term	632 502 544,84	701 004 681,62
– short-term	606 972 929,31	742 204 240,63
<b>Total Liabilities</b>	<b>3 320 478 266,67</b>	<b>3 585 237 037,23</b>

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Jagiellonian University Gołębia Street 24 31-007 KRAKOW	<b>Consolidated Statement of Total Recognised Gains and Losses</b> <b>for the period from 01 January to 31 December 2013</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
Inventory	Previous year	Current year
<b>A. Net revenues from sales of products, goods and materials, including:</b>	<b>832 060 777,40</b>	<b>903 062 287,69</b>
– from related entities	0,00	2 485,15
I. Net revenues from sales of products	842 983 461,79	926 808 621,02
II. Change in product state (increase-positive value, decrease-negative value)	-11 711 430,35	-24 633 735,54
III. Product production cost for an entity's own requirements	752 263,10	839 876,42
IV. Net revenue from product and material sales	36 482,86	47 525,79
<b>B. Operational activity costs</b>	<b>818 758 429,21</b>	<b>904 825 920,26</b>
I. Depreciation	74 545 274,08	82 118 732,37
II. Material and energy usage	66 636 005,90	71 821 972,30
III. External services	76 641 744,73	93 903 849,15
IV. Taxes and payments, including:	743 880,42	872 372,53
– excise (duty) tax	6 054,35	4 705,02
V. Remuneration	427 156 402,13	468 239 149,21
VI. Social security payments and other benefits	90 351 365,01	123 428 654,19
VII. Other costs	82 647 243,84	64 392 510,52
VIII. The value of sold products and materials	36 513,10	48 679,99
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>13 302 348,19</b>	<b>- 1 763 632,57</b>
<b>D. Other operating revenues</b>	<b>6 492 224,27</b>	<b>18 636 994,80</b>
I. Profit on non-financial fixed asset disposal	0,00	519 264,35
II. Subsidies	8 356,39	8 394,79
III. Other operating revenues	6 483 867,88	18 109 335,66
<b>E. Other operational expenses</b>	<b>21 469 327,92</b>	<b>13 675 942,45</b>
I. Loss on non-financial fixed asset disposal	2 983 970,19	0,00
II. Updating of fixed asset values	1 785 111,90	2 942 314,63
III. Other operational expenses	16 700 245,83	10 733 627,82
<b>F. Profit (loss) from operational activity (C+D-E)</b>	<b>-1 674 755,46</b>	<b>3 197 419,78</b>
<b>G. Financial revenue</b>	<b>14 548 706,33</b>	<b>10 421 390,50</b>
I. Dividends and shares in profits, including:	654 038,58	200 000,00
– from related entities	0,00	0,00
II. Interest, including:	13 894 667,75	10 218 111,83
– from related units	0,00	83 318,79
III. Profit from investment sales	0,00	0,00
IV. Updating investments' value	0,00	0,00
V. Others	0,00	3 278,67
<b>H. Financial costs</b>	<b>3 455 116,68</b>	<b>1 671 835,05</b>
I. Interest, including:	20 819,93	52 703,35
– from related entities	0,00	0,00
II. Losses from investment sales	0,00	0,00
III. Updating investment values	0,00	4 500,00
IV. Others	3 434 296,75	1 614 631,70
<b>I. Profit (loss) on business activities (F+G-H)</b>	<b>9 418 834,19</b>	<b>11 946 975,23</b>
<b>J. Result of extraordinary events (J.I-J.II)</b>	<b>0,00</b>	<b>-34 934,67</b>
I. Extraordinary profits	0,00	0,00
II. Extraordinary losses	0,00	34 934,67
<b>K. Gross profit (loss) (I+/-J)</b>	<b>9 418 834,19</b>	<b>11 912 040,56</b>
<b>L. Income Tax</b>	<b>121 924,00</b>	<b>94 041,00</b>
<b>M. Other statutory reductions in profit (increases in loss)</b>	<b>0,00</b>	<b>0,00</b>
<b>N. Net gain (loss) (K-L-M)</b>	<b>9 296 910,19</b>	<b>11 817 999,56</b>

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Kraków, 05 May 2014

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Jagiellonian University Gołębia Street 24 31-007 KRAKOW	Consolidated Cash Flow Statement for the period from 01 January to 31 December 2013	
Inventory	Previous Year	Current year
<b>A. Cash flows from operating activities</b>		
<b>I. Net gain/net loss</b>	<b>9 296 910,19</b>	<b>11 817 999,56</b>
<b>II. Total adjustments</b>	<b>250 467 663,53</b>	<b>262 570 111,56</b>
1. Depreciation	74 562 086,10	82 139 295,43
2. Currency exchange gains (losses)	513 953,43	-274 994,16
3. Interest and profit sharing (dividends)	-657 304,10	-283 318,79
4. Profit (loss) on investment activities	3 245 530,45	-1 200,24
5. Changes in provisions	29 953 765,76	45 933 175,42
6. Changes in stock	-644 560,26	-1 746 536,86
7. Changes in receivables	27 043 430,02	-89 085 911,53
8. Change in short-term liabilities excluding credits and loans	1 043 993,16	4 759 104,32
9. Change in prepayments and accruals	115 330 946,32	244 970 905,16
10. Other adjustments	75 822,65	-23 840 407,19
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>259 764 573,72</b>	<b>274 388 111,12</b>
<b>B. Cash flows from investment activities</b>		
<b>I. Inflows</b>	<b>883 643,14</b>	<b>1 198 684,05</b>
1. Disposal of intangible and tangible fixed assets	78 289,78	998 063,29
2. Disposal of investments in real estate and in intangible and legal assets	0,00	620,76
3. From financial assets, including:	805 353,36	200 000,00
a) in related parties	0,00	200 000,00
– sale of financial assets	0,00	0,00
– dividend and profit sharing	0,00	200 000,00
– repayment of granted long-term loans	0,00	0,00
– interest	0,00	0,00
– other inflows from financial assets	0,00	0,00
b) in other entities	805 353,36	0,00
– sale of financial assets	0,00	0,00
– dividend and profit sharing	654 038,58	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	1 314,78	0,00
– other inflows from financial assets	150 000,00	0,00
4. Other inflows from investment activities	0,00	0,00
<b>II. Outflows</b>	<b>209 748 463,63</b>	<b>207 843 641,01</b>
1. Purchase of intangible assets and tangible fixed assets	209 488 229,57	204 694 843,61
2. Investments in real estate and intangible and legal assets	0,00	0,00
3. For financial assets, including:	0,00	2 802 850,94
a) in related entities	0,00	0,00
– purchase of financial assets	0,00	0,00
– long-term loans granted	0,00	0,00
b) in other entities	0,00	2 802 850,94
– purchase of financial assets	0,00	2 850,94
– long-term loans granted	0,00	2 800 000,00
4. Other outflows from investment activities	260 234,06	345 946,46
<b>III. Net cash flows from investment activities (I-II)</b>	<b>-208 864 820,49</b>	<b>-206 644 956,96</b>
<b>C. Cash flows from financial activities</b>		
<b>I. Inflows</b>	<b>0,00</b>	<b>0,00</b>
1. Net inflows from the issue of shares and other capital instruments and from capital contributions	0,00	0,00
2. Credits and loans	0,00	0,00
3. Issue of debt securities	0,00	0,00
4. Other inflows from financial activities	0,00	0,00
<b>II. Outflows</b>	<b>0,00</b>	<b>0,00</b>
1. Purchase of own shares	0,00	0,00
2. Dividend and other payments to shareholders	0,00	0,00
3. Profit distribution liabilities other than profit distribution payments to shareholders	0,00	0,00
4. Repayment of credits and loans	0,00	0,00
5. Redemption of debt securities	0,00	0,00
6. Payment of other financial liabilities	0,00	0,00
7. Payment of liabilities arising from financial leases	0,00	0,00
8. Interest	0,00	0,00
9. Other outflows from financial activities	0,00	0,00
<b>III. Net cash flows from financial activities (I-II)</b>	<b>0,00</b>	<b>0,00</b>
<b>D. Total net cash flows (A.III. +/- B.III +/- C.III)</b>	<b>50 899 753,23</b>	<b>67 743 154,16</b>
<b>E. Balance sheet change in cash, including:</b>	<b>50 385 799,80</b>	<b>68 018 148,32</b>
– change in cash due to currency exchange rate differences	-513 953,43	274 994,16
<b>F. Opening cash balance</b>	<b>345 003 139,63</b>	<b>395 388 939,43</b>
<b>G. Closing cash balance (F+/-D), including:</b>	<b>395 902 892,86</b>	<b>463 132 093,59</b>
– of limited disposability	18 984 030,99	143 006 081,04

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Kraków, 05 May 2014

**Consolidated Statement of Changes in Equity (funds)  
for the period 01 January to 31 December 2013**

The Jagiellonian University, The Jagiellonian University's medical college 'Collegium Medicum',  
the Łazy Agricultural Research Institute, the "Pod Berłami" Conference Centre

Inventory	Previous year	Current year
<b>I. Opening balance of equity</b>	<b>1 430 233 993,22</b>	<b>1 887 281 887,24</b>
– adjustments of fundamental errors	0,00	-23 944 868,58
I.a Opening balance of equity after adjustments	1 430 233 993,22	1 863 337 018,66
1. Opening balance of equity	1 416 241 089,90	1 878 007 289,85
– adjustments of fundamental errors	0,00	0,00
1a) Opening balance of equity after adjustments	1 416 241 089,90	1 878 007 289,85
1.1. Changes in share capital (funds)	461 766 199,95	23 687 343,64
a) increase (due to)	488 299 348,25	51 024 161,33
– additional fixed assets construction funding (non-depreciatory)	9 930 350,31	41 727 251,14
– change from the right to perpetual usufruct to land ownership	1 252 556,22	0,00
– net profit from the previous year	13 992 903,32	9 296 910,19
– disclosing (of fixed wealth)	76 404 901,00	0,00
– the equivalent to real estate and premises as well as other objects of civil and hydro engineering obtained for no payment from the State Treasury of other legal entities	386 718 637,40	0,00
– acceptance of buildings and constructions	0,00	0,00
b) decrease (due to)	26 533 148,30	27 336 817,69
– amortization of fixed assets	26 533 148,30	27 290 081,48
– Others	0,00	46 736,21
1.2. Closing balance of share capital (fund)	1 878 007 289,85	1 901 694 633,49
2. Opening balance of called up share capital	0,00	0,00
2.1. Changes in called up share capital	0,00	0,00
a) increases	0,00	0,00
b) decreases	0,00	0,00
2.2. Closing balance of called up share capital	0,00	0,00
3. Opening balance of own shares	0,00	0,00
a) increases	0,00	0,00
b) decreases	0,00	0,00
3.1. Closing balance of own shares	0,00	0,00
4. Opening balance of supplementary capital	0,00	0,00
4.1. Changes in supplementary capital	0,00	0,00
a) increases (due to)	0,00	0,00
b) decreases (due to)	0,00	0,00
4.2. Closing balance of supplementary capital	0,00	0,00
5. Opening balance of revaluation reserve	0,00	0,00
5.1. Changes in revaluation reserve	0,00	0,00
a) increase (due to)	0,00	0,00
6. Opening balance of other reserve capitals	0,00	0,00
6.1. Changes in other reserve capitals	0,00	0,00
a) increase (due to)	0,00	0,00
b) decrease (due to)	0,00	0,00
6.2. Closing balance of other reserve capitals	0,00	0,00
7. Opening balance of profit (loss) from previous years	13 992 903,32	9 296 910,19
7.1. Opening balance of profit from previous years	13 992 903,32	9 296 910,19
– adjustments of fundamental accounting errors	0,00	-23 944 868,58
7.2. Opening balance of previous years' profit, after adjustments	13 992 903,32	-14 647 958,39
a) increase (due to)	0,00	0,00
b) decrease (due to)	13 992 903,32	9 296 910,19
– distribution of previous years' profit (transfer to primary fund)	13 992 903,32	9 296 910,19
7.3. Closing balance of previous years' profit	0,00	-23 944 868,58
7.4. Opening balance of previous years' loss	0,00	0,00
7.5. Opening balance of previous years' loss, after adjustments	0,00	0,00
a) increase (due to)	0,00	0,00
b) decrease (due to)	0,00	0,00
7.6. Closing balance of previous years' loss	0,00	0,00
7.7. Closing balance of previous years' profit (loss)	0,00	-23 944 868,58
8. Net result	9 296 910,19	11 817 999,56
a) net profit	9 296 910,19	11 817 999,56
b) net loss	0,00	0,00
c) write-offs on profit	0,00	0,00
<b>II. Closing balance of equity</b>	<b>1 887 304 200,04</b>	<b>1 889 567 764,47</b>
<b>III. Equity including proposed profit distribution (loss coverage)</b>	<b>1 887 304 200,04</b>	<b>1 889 567 764,47</b>

Deputy Bursar

Bursar

Rector

Tomasz Wajda M.A

Teresa Kapcia M.A

Prof. Wojciech Nowak, MD, PhD



**Independent auditors' report  
to the Senate of the Jagiellonian University in Krakow**

We have audited the attached, consolidated financial statement of the Jagiellonian University, with its seat at Gołębia Street 24 in Kraków 31-007, which consists of:

- 1) an introduction to the consolidated financial statement,
- 2) the consolidated balance sheet on the day of 31.12.2013, closing on the side of assets and liabilities to the amount of: 3 585 237 037,23 Polish Złoty (PLN)
- 3) the total account for profits and losses for the fiscal year from 01.01.2013 to 31.12.2013 displaying a net profit to the amount of 11 817 999,56 Polish Złoty (PLN),
- 4) the statement of changes in total fund for the fiscal year from 01.01.2013 to 31.12.2013 displaying an increase in fund to the amount of 2 263 564,43 Polish Złoty (PLN),
- 5) the consolidated cash flow statement for the fiscal year from 01.01.2013 to 31.12.2013 displaying an increase in monies to the amount 68 018 148,32 Polish Złoty (PLN)
- 6) additional information and explanations pertaining to the consolidated financial statement.

The preparation of a consolidated financial statement in accordance with the applicable provisions is the responsibility of the rector of the Jagiellonian University.

The rector of the Jagiellonian University and members of body overseeing the Jagiellonian University in Krakow, are obliged to ensure that the consolidated financial statement meets the requirements as stated under the Act of 29 September 1994 on Accounting (Official Legal Gazette of 2013, item 330 with subsequent amendments.), hereafter referred to as the "Law on Accounting".

Our responsibility was to research and express an opinion in compliance with applicable accounting principles (policy) of the consolidated financial statements as to whether it fairly and clearly presents, in all material respects, the financial position as well as the financial results of the Jagiellonian University.

The audit of the combined financial statement has been conducted in accordance with the provisions of:

- 1) Chapter 7 of the Accounting Act
- 2) national and auditing standards issued by the National Council of Chartered Accountants in Poland.

The audit of the consolidated financial statement was planned and conducted in such a way as to obtain a reasonable basis for expressing an opinion thereon. In particular, the audit included a report on the accuracy of the Jagiellonian University's accounting principles (policies) and the significant estimates, checking – primarily on a random basis - the evidence and accounting records supporting the amounts and disclosures in the consolidated financial statement and evaluating the overall consolidated financial statement.

We believe that our audit provides a reasonable basis for our opinion.

In our opinion the audited combined financial statement, in all relevant respects:

- a) gives true and fair information, essential for evaluating the financial position of the Jagiellonian University as of 31.12.2013, as well as its financial results for the fiscal year from 01.01.2013 to 31.12.2013
- b) has been prepared in accordance with the necessary application of principles (policy) on the basis of accounting,
- c) is in compliance with the laws and decisions of the Jagiellonian University which may affect the content of the financial statement

Chief auditor conducting the audit

Apolonia Kocot  
register number 1711

In the name of  
certified to audit  
financial statements No. 529

President  
Marian Palka MA  
Statutory auditor Reg. No.2971

Interfin – Certified Auditors Inc.  
31-315 Krakow, Radzikowskiego Street 27/03  
Licence No. KIBR 529

Kraków, 14 May 2014

**Resolution No. 100/V/2014  
of the Jagiellonian University Senate  
28 May 2014**

*On the matter of: the approval of the consolidated financial statement for the year 2013 at the Jagiellonian University and division of the combined financial result of the Jagiellonian University for the year 2013.*

Acting pursuant to § 133 of the Statute of the Jagiellonian University, the Senate:

**§ 1**

Adopted and approved the combined financial statement of the Jagiellonian University for the year 2013, submitted by the Bursar of JU, consisting of:

- 1) The aggregate balance sheet on 31.12.2013 closing on assets and liabilities to the amount of: 3 585 237 037,23 PLN
- 2) The consolidated income statement for the period 1.01.2013 - 31.12.2013, showing a net profit to the amount of 11 817 999,56 PLN
- 3) A summary of changes in shareholders' equity on the day of 31.12.2013, showing an increase in capital to the amount of: 2 263 564,43 PLN
- 4) The consolidated cash flow statement for the period from 1.01.2013 - 31.12.2013, showing an increase in cash to the amount of: 68 018 148,32 PLN

Net income to the amount of 11 817 999,56 PLN consists of:

- |  |                  |
|--|------------------|
| 1) The University's net profit of                          | 6 225 395,09 PLN |
| 2) Net profit for the Łazy Agricultural Research Institute | 14 607,40 PLN    |
| 3) Net loss for the "Pod Berłami" Conference Centre        | - 25 948,61 PLN  |
| 4) Net profit for the Medical College                      | 5 603 945,68 PLN |

**§ 2**

Approved the division of the financial results for the year 2013 proposed by the Bursar of the UJ.

- 1) The Jagiellonian University's profit is to be allocated to the University's Primary Fund.
- 2) The Łazy Agricultural Research Institute's profit is to be allocated to enhance the Agricultural Research Institute's Primary Fund.
- 3) The Conference Centre's loss will be covered by the Centre's Primary Fund.
- 4) The Medical College's profit is to be allocated to enhance the Medical College's Primary Fund.