

**Financial Statement**  
**Jagiellonian University**  
**31-007 Krakow, 24 Golebia Street**  
**REGON 000001270**  
**PKD (EKD) 80.30.A**

**Introduction**  
**to the consolidated financial statement for 2018**

**1. *The Entity's name, registered office, main business and the number of current entry in the Register of Business Entities.***

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 of 27<sup>th</sup> July 2005 Law on higher education (tj. Dz. U. z 2012 r., poz. 572, z późn. zm. – consolidated text: Polish Journal of Laws of 2012, item 572, as amended) and the act of 20<sup>th</sup> July 2018 Law on higher education and science (Dz. U. z 2018 r., poz. 1668 – Polish Journal of Laws, item 1668).
- 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 aggregated financial statement of the Jagiellonian University was prepared in accordance with provisions of the Accounting Act (Dz. U. z 2018 r., poz. 395, z późn. zm. – Polish Journal of Laws of 2018, item 395, as amended).

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 the activity 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 2018 to 31 December 2018.

**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

**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, (depreciation as well) determination 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 assets and liabilities valuation and the determination of financial results:

In the financial year 2018 assets and liabilities are valued according to the principles of the Act on Accounting, in particular:

- 7a. Fixed assets and intangible and legal assets - at cost of purchase or the production costs or the revalued amount, 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 21% rate of VAT.
  - the 12% pre-tax rate was applied to the taxable, exempt and non-taxable purposes, followed by the VAT structure index of 21% (deduction of 2.52%).
  - the 12% pre-tax rate was applied to the taxable and non-taxable purposes.
- 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).  
Release of materials and goods:
  - at the Jagiellonian University and the Jagiellonian University Medical College – according to

average prices, i.e. prices set at the weighted average of the prices (costs) of a given material,

- in RZD UJ "Łazy" using the FIFO method – ‘first in, first out’.

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. Cash, capital, funds according to their nominal value, loans granted and bank deposits, that is to say, the capital plus interest.

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

Krystyna Cabała-Kotlarz M.A

Teresa Kapcia M.A

Prof. Wojciech Nowak, MD, PhD

Kraków, 08th May 2019

<b>Jagiellonian University Gołębia Street 24 31-007 KRAKOW</b>	<b>Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2018</b> <small>(All figures given in Polish Zloty (PLN) to two decimal points)</small>	
ASSETS	Balance on the day of 31.12.2018	Balance on the day of 31.12.2017
<b>A. Fixed assets</b>	<b>3 788 973 123,32</b>	<b>3 524 011 260,63</b>
<b>I. Intangible fixed assets and legal assets</b>	<b>662 568,37</b>	<b>1 546 049,92</b>
1. Research and development expenditure	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible fixed assets	662 568,37	1 546 049,92
4. Advances payments for intangible and legal assets	0,00	0,00
<b>II. Tangible fixed assets</b>	<b>3 322 945 084,26</b>	<b>3 041 698 906,78</b>
1. Tangible fixed assets in use	2 447 906 755,63	2 558 318 651,79
a) land (including the right to perpetual usufruct)	969 948 957,83	979 481 561,53
b) buildings, premises, engineering objects water and land	1 316 632 065,86	1 354 959 028,01
c) technical equipment, machines	41 007 460,24	56 551 985,89
d) means of transportation	1 258 414,04	1 236 016,61
e) other fixed assets	119 059 857,66	166 090 059,75
2. Fixed assets under construction	858 537 164,30	465 627 880,68
3. Advance payments for fixed assets under construction	16 501 164,33	17 752 374,31
<b>III. Long term accounts receivable</b>	<b>326 500 785,93</b>	<b>338 612 596,15</b>
1. From related entities	0,00	0,00
2. From other entities in which an entity owns capital commitment	0,00	0,00
3. From other entities	326 500 785,93	338 612 596,15
<b>IV. Long term investments</b>	<b>44 655 925,97</b>	<b>43 994 970,95</b>
1. Real estate	24 352 863,83	24 491 908,81
2. Intangible and legal assets	0,00	0,00
3. Long-term financial assets	20 303 062,14	19 503 062,14
a) in related entities	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other long term financial assets	0,00	0,00
b) in other entities in which an entity owns capital commitment	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other long term financial assets	0,00	0,00
c) in other entities	20 303 062,14	19 503 062,14
– shares or stocks	1 203 062,14	403 062,14
– other securities	0,00	0,00
– loans granted	19 100 000,00	19 100 000,00
– other long term financial assets	0,00	0,00
4. Other long term investments	0,00	0,00
<b>V. Long term settlements in the midterm</b>	<b>94 208 758,79</b>	<b>98 158 736,83</b>
1. Assets from deferred income tax	0,00	0,00
2. Other midterm settlements	94 208 758,79	98 158 736,83
<b>B. Current assets</b>	<b>1 151 025 332,84</b>	<b>974 370 150,65</b>
<b>I. Stocks held</b>	<b>11 072 318,34</b>	<b>12 689 671,90</b>
1. Materials (supplies)	313 262,58	331 175,52
2. Semi-finished products and products under realisation	1 393 097,64	1 346 860,80
3. Finished products	1 570 634,38	1 517 702,78
4. Goods	292 423,92	283 310,40
5. Advances on deliveries and services	7 502 899,82	9 210 622,40

<b>II. Short term accounts receivable</b>	<b>361 691 408,81</b>	<b>301 447 176,53</b>
1. Receivables from related entities	0,00	0,00
a) receivables for deliveries, services, terms of repayment:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. Receivables from other entities in which an entity owns capital commitment	0,00	0,00
a) receivables for deliveries, services, terms of repayment:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
3. Receivables from other entities	361 691 408,81	301 447 176,53
a) receivables for deliveries, services, terms of repayment:	13 803 134,62	11 917 161,23
– up to 12 months	13 803 134,62	11 917 161,23
– over 12 months	0,00	0,00
b) receivables from taxes, donations, social security payments, health insurance and other social insurance	328 294 873,73	269 232 337,27
c) others	19 593 400,46	20 297 678,03
d) court claims	0,00	0,00
<b>III. Short-term investments</b>	<b>770 258 701,35</b>	<b>652 977 743,41</b>
1. Short-term financial assets	770 258 701,35	652 977 743,41
a) in related entities	0,00	0,00
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	0,00	0,00
– other short-term financial assets	0,00	0,00
b) in other entities	18 748 414,90	76 438 934,49
– shares or stocks	0,00	0,00
– other securities	0,00	0,00
– loans granted	637 940,00	639 850,00
– other short-term financial assets	18 110 474,90	75 799 084,49
c) monies and other monetary assets	751 510 286,45	576 538 808,92
– pecuniary assets held in accounts	428 917 574,22	409 258 088,46
– other monies	322 592 712,23	167 280 720,46
– other monetary assets	0,00	0,00
2. Other short-term investments	0,00	0,00
<b>IV. Short-term prepayments and accruals</b>	<b>8 002 904,34</b>	<b>7 255 558,81</b>
<b>C. Called up share capital</b>	<b>0,00</b>	<b>0,00</b>
<b>D. Own shares</b>	<b>0,00</b>	<b>0,00</b>
<b>Total assets</b>	<b>4 939 998 456,16</b>	<b>4 498 381 411,28</b>

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	<b>Consolidated Income and Expenditure Account of Entities</b> <b>For the year ended 31 December 2018</b> (All figures given in Polish Zloty (PLN) to two decimal points)	
LIABILITIES	Balance on the day of 31.12.2018	Balance on the day of 31.12.2017
<b>A. Own capital (fund)</b>	<b>2 356 979 954,02</b>	<b>2 349 169 872,51</b>
I. Primary capital (fund)	2 325 631 438,8	2 319 178 552,23
II. Called up share capital (negative value) including:	0,00	0,00
– The surplus of sales value (issue value) over nominal value of shares	0,00	0,00
III. Own shares (negative value) including:	0,00	0,00
– From change in fair value	0,00	0,00
IV. Supplementary capital including:	0,00	0,00
– Drafted in compliance with the Statutes	0,00	0,00
– For own shares	0,00	0,00
V. Profit (loss) from previous years	0,00	- 196 972,50
VI. Net profit (loss)	31 348 515,22	30 188 292,78
VII. Write-off on net profit during the financial year (negative value)	0,00	0,00
<b>B. Liabilities and provisions for liabilities</b>	<b>2 583 018 502,14</b>	<b>2 149 211 538,77</b>
<b>I. Provisions for liabilities</b>	<b>360 914 816,77</b>	<b>321 176 557,38</b>
1. Provision for deferred income tax	0,00	0,00
2. Provision set aside for retirement pensions and similar benefits	149 101 129,53	140 007 752,76
– long-term	82 487 044,97	67 770 810,84
– short-term	66 614 084,56	72 236 941,92
3. Other provisions	211 813 687,24	181 168 804,62
– long-term	64 596 236,5	67 008 458,50
– short-term	147 217 450,74	114 160 346,12
<b>II. Long-term liabilities</b>	<b>52 704 927,85</b>	<b>55 454 750,17</b>
1. To related entities	0,00	0,00
2. Towards other entities in which an entity owns capital commitment	0,00	0,00
3. Towards other entities	52 704 927,85	55 454 750,17
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) promissory notes	0,00	0,00
e) others	52 704 927,85	55 454 750,17
<b>III. Short-term liabilities</b>	<b>363 630 453,97</b>	<b>192 200 447,69</b>
1. Liabilities towards related entities	0,00	0,00
a) for deliveries and services, in a due time of:	0,00	0,00
– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
2. Liabilities towards other entities in which an entity owns capital commitment	0,00	0,00
a) for deliveries and services, in a due time of:	0,00	0,00

– up to 12 months	0,00	0,00
– over 12 months	0,00	0,00
b) others	0,00	0,00
<b>3. Liabilities towards other entities</b>	<b>310 306 979,54</b>	<b>140 870 292,63</b>
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:	30 356 356,07	33 025 573,38
– up to 12 months	30 356 356,07	33 025 573,38
– over 12 months	0,00	0,00
e) received advances on deliveries and services	0,00	0,00
f) promissory notes	0,00	0,00
g) from taxes, duties, social security payments, health insurance and other social insurance	43 925 735,34	40 267 511,74
h) for remuneration (pay)	31 510 694,86	30 195 111,97
i) others	204 514 193,27	37 382 095,54
<b>4. Special Funds</b>	<b>53 323 474,43</b>	<b>51 330 155,06</b>
a) University welfare benefit fund	28 912 951,56	30 931 120,03
b) Material assistance fund	17 063 344,05	15 879 292,16
c) The University's scholarship fund	7 347 178,82	4 519 742,87
d) The University development fund	0,00	0,00
e) other special funds	0,00	0,00
<b>IV. Prepayments and accruals</b>	<b>1 805 768 303,55</b>	<b>1 580 379 783,53</b>
1. Negative goodwill	0,00	0,00
2. Other accruals	1 805 768 303,55	1 580 379 783,53
– long-term	471 754 945,99	1 014 805 739,69
– short-term	1 334 013 357,56	565 574 043,84
<b>Total Liabilities</b>	<b>4 939 998 456,16</b>	<b>4 498 381 411,28</b>

\*Only the funds should be included which fulfill the provisions in compliance with Article 101 section 1 point 2 of the Act of Higher Education dated 27th July 2005 (uniform text published in the Journal of Laws of 2012, Item 572 with subsequent amendments)

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kapcia M.A

Prof. Wojciech Nowak, MD, PhD

Kraków, 08th May 2019

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	<b>Consolidated Statement of Total Recognised Gains and Losses</b> for the period from 01 January to 31 December 2018	
Inventory	for the year 2018	for the year 2017
<b>A. Net revenues from sales of products, goods and materials, including:</b>	<b>1 182 175 716,36</b>	<b>1 145 335 768,89</b>
– from related entities	0,00	0,00
I. Net revenues from sales of products	1 196 100 474,96	1 148 095 360,02
II. Change in product state (increase-positive value, decrease-negative value)	-14 982 296,91	- 3 707 937,71
III. Product production cost for an entity's own requirements	853 295,09	946 177,09
IV. Net revenue from product and material sales	204 243,22	2 169,49
<b>B. Operational activity costs</b>	<b>1 140 323 156,89</b>	<b>1 109 902 139,87</b>
I. Depreciation	100 640 387,61	108 812 812,41
II. Material and energy usage	91 227 975,35	88 025 688,98
III. External services	101 545 328,85	99 339 939,06
IV. Taxes and payments, including:	2 479 470,81	1 641 980,43
– excise (duty) tax	8 979,00	10 167,00
V. Remuneration	598 561 892,22	579 837 067,14
VI. Social security payments and other benefits including:	168 929 480,42	159 930 028,10
– pension	51 745 847,23	49 725 420,95
VII. Other costs	76 816 243,23	72 311 737,06
VIII. The value of sold products and materials	122 378,40	2 886,69
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>41 852 559,47</b>	<b>35 433 629,02</b>
<b>D. Other operating revenues</b>	<b>39 464 957,74</b>	<b>17 514 114,24</b>
I. Profit on non-financial fixed assets disposal	1 211 278,39	0,00
II. Subsidies	8 751,08	8 774,30
III. Updating of fixed assets values	1 211 735,91	2 221 964,48
IV. Other operating revenues	37 033 192,36	15 283 375,46
<b>E. Other operational expenses</b>	<b>58 519 113,01</b>	<b>17 076 933,12</b>
I. Loss on non-financial fixed assets disposal	0,00	150 876,38
II. Updating of fixed assets values	2 603 560,88	2 966 051,11
III. Other operational expenses	55 915 552,13	13 960 005,63



<b>F. Profit (loss) from operational activity (C+D-E)</b>	<b>22 798 404,20</b>	<b>35 870 810,14</b>
<b>G. Financial revenue</b>	<b>11 810 313,73</b>	<b>8 027 603,65</b>
I. Dividends and shares in profits, including:	0,00	0,00
a) From related entities including:	0,00	0,00
– In which an entity owns capital commitment	0,00	0,00
b) From other entities including:	0,00	0,00
– In which an entity owns capital commitment	0,00	0,00
II. Interest, including:	9 329 941,70	8 015 609,73
– from related units	0,00	0,00
III. Profit from investment sales	0,00	0,00
– In related entities	0,00	0,00
IV. Updating investments' value	0,00	0,00
V. Others	2 480 372,03	11 993,92
<b>H. Financial costs</b>	<b>3 195 123,71</b>	<b>13 601 193,01</b>
I. Interest, including:	108 392,75	376 577,90
– from related entities	0,00	0,00
II. Loss from investment sales including:	0,00	0,00
– In related entities	0,00	0,00
III. Updating investment values	0,00	0,00
IV. Others	3 086 730,96	13 224 615,11
<b>I. Gross profit (loss)</b>	<b>31 413 594,22</b>	<b>30 297 220,78</b>
<b>J. Income Tax</b>	<b>65 079,00</b>	<b>108 928,00</b>
<b>K. Other statutory reductions in profit (increases in loss)</b>	<b>0,00</b>	<b>0,00</b>
<b>L. Net gain (loss)</b>	<b>31 348 515,22</b>	<b>30 188 292,78</b>

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kapcia M.A

Rector

Prof. Wojciech Nowak, MD, PhD

Kraków, 08th May 2019

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	<b>Consolidated Cash Flow Statement for the period from 01 January to 31 December 2018</b>	
Inventory	for the year 2018	for the year 2017
<b>A. Cash flows from operating activities</b>		
<b>I. Net gain/net loss</b>	<b>31 348 515,22</b>	<b>30 188 292,78</b>
<b>II. Total adjustments</b>	<b>345 183 836,69</b>	<b>279 267 377,29</b>
1. Depreciation	100 650 996,01	108 829 106,62
2. Currency exchange gains (losses)	-2 333 635,41	7 103 280,03
3. Interest and profit sharing (dividends)	-1 748 071,74	- 1 224 285,34
4. Profit (loss) on investment activities	201 656,29	1 272 609,78
5. Changes in provisions	39 738 259,39	7 146 061,87
6. Changes in stock	1 617 353,56	- 7 668 020,38
7. Changes in receivables	-48 132 422,06	- 124 125 293,07
8. Change in short-term liabilities excluding credits and loans	4 985 610,79	6 247 057,40
9. Change in prepayments and accruals	250 211 656,93	281 550 541,19
10. Other adjustments	-7 567,07	136 319,19
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>376 532 351,91</b>	<b>309 455 670,07</b>
<b>B. Cash flows from investment activities</b>		
<b>I. Inflows</b>	<b>87 158 426,55</b>	<b>63 048 972,47</b>
1. Disposal of intangible and tangible fixed assets	9 609 360,32	452 188,37
2. Disposal of investments in real estate and in intangible and legal assets	0,00	0,00
3. From financial assets, including:	77 549 066,23	62 596 784,10
a) in related parties	0,00	0,00
– sale of financial assets	0,00	0,00
– dividend and profit sharing	0,00	0,00
– 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	77 549 066,23	62 596 784,10
– sale of financial assets	0,00	0,00
– dividend and profit sharing	0,00	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	1 749 981,74	1 226 195,34
– other inflows from financial assets	75 799 084,49	61 370 588,76
4. Other inflows from investment activities	0,00	0,00
<b>II. Outflows</b>	<b>291 052 936,34</b>	<b>347 531 061,57</b>
1. Purchase of intangible assets and tangible fixed assets	271 090 997,93	270 610 243,68
2. Investments in real estate and intangible and legal assets	0,00	0,00
3. For financial assets, including:	18 910 474,90	75 799 084,49
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	18 910 474,90	75 799 084,49
– purchase of financial assets	800 000,00	0,00
– long-term loans granted	0,00	0,00
– deposits with repurchase date between 3 and 12 months	18 110 474,90	75 799 084,49
4. Other outflows from investment activities	1 051 463,51	1 121 733,40

<b>III. Net cash flows from investment activities (I-II)</b>	<b>-203 894 509,79</b>	<b>- 284 482 089,10</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>172 637 842,12</b>	<b>24 973 580,97</b>
<b>E. Balance sheet change in cash, including:</b>	<b>174 971 477,53</b>	<b>17 870 300,94</b>
– change in cash due to currency exchange rate differences	2 333 635,41	- 7 103 280,03
<b>F. Opening cash balance</b>	<b>576 538 808,92</b>	<b>558 668 507,98</b>
<b>G. Closing cash balance (F+/-D), including:</b>	<b>749 176 651,04</b>	<b>583 642 088,95</b>
– of limited disposability	287 563 557,03	257 821 232,70

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kapcia M.A

Rector

Prof. Wojciech Nowak, MD, PhD

Kraków, 8th May, 2019

**Consolidated Statement of Changes in Equity (funds)  
for the period 01 January to 31 December 2018**

Inventory	for the year 2018	for the year 2017
<b>I. Opening balance of equity</b>	<b>2 349 169 872,51</b>	<b>2 141 608 426,05</b>
– Changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	- 196 972,50
<b>I.a Opening balance of equity after adjustments</b>	<b>2 349 169 872,51</b>	<b>2 141 411 453,55</b>
1. Opening balance of equity	2 319 178 552,23	2 115 175 840,95
1.1. Changes in share capital (funds)	6 452 886,57	204 002 711,28
a) increase (due to)	52 046 523,11	244 599 451,35
– additional fixed assets construction funding (non-depreciatory)	3 271 919,98	217 495 666,25
– change from the right to perpetual usufruct to land ownership	18 372 310,35	13 700,00
– net profit from the previous year	30 188 292,78	26 432 585,10
– donation of fixed assets from group II, I	-	-
– disclosure /fixed assets/	214 000,00	657 500,00
b) decrease (due to)	45 593 636,54	40 596 740,07
– amortization of fixed assets	45 396 664,04	40 596 740,07
– covering the loss of the previous year	196 972,50	-
– others	-	-
1.2. Closing balance of share capital (fund)	2 325 631 438,80	2 319 178 552,23
2. Opening balance of called up share capital	-	-
2.1. Changes in called up share capital	-	-
a) increases	-	-
b) decreases	-	-
2.2. Closing balance of called up share capital	-	-
3. Opening balance of revaluation reserve - changes of accounting methods (policy) adopted	-	-
3.1 Changes in revaluation reserve	-	-
a) increase (due to)	-	-
b) decreases (due to)	-	-
– disposal of fixed assets	-	-
3.2. Closing balance of revaluation reserve	-	-
4. Opening balance of other reserve capitals	-	-
4.1. Changes in other reserve capitals	-	-
a) increase (due to)	-	-
b) decrease (due to)	-	-
4.2. Closing balance of other reserve capitals	-	-
5. Opening balance of profit (loss) from previous years	29 991 320,28	26 432 585,10
5.1. Opening balance of profit from previous years	30 188 292,78	26 432 585,10
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
5.2. Opening balance of previous years' profit, after adjustments	30 188 292,78	26 432 585,10
a) increase (due to)	-	-
b) decrease (due to)	30 188 292,78	26 432 585,10
– distribution of previous years' profit (transfer to primary fund)	30 188 292,78	26 432 585,10
5.3. Closing balance of previous years' profit	-	-
5.4. Opening balance of previous years' loss	196 972,50	-
– changes of accounting methods (policy) adopted	-	-

– adjustments of fundamental errors	-	196 972,50
5.5. Opening balance of previous years' loss, after adjustments	196 972,50	196 972,50
a) increase (due to)	-	-
b) decrease (due to)	196 972,50	-
– transfer of loss from previous years to cover	196 972,50	-
5.6. Closing balance of previous years' loss	-	196 972,50
5.7. Closing balance of previous years' profit (loss)	-	- 196 972,50
6. Net result	31 348 515,22	30 188 292,78
a) net profit	31 348 515,22	30 188 292,78
b) net loss	-	-
c) write-offs on profit	-	-
<b>II. Closing balance of equity</b>	<b>2 356 979 954,02</b>	<b>2 349 169 872,51</b>
<b>III. Equity including proposed profit distribution (loss coverage)</b>	<b>2 356 979 954,02</b>	<b>2 349 169 872,51</b>

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kaptcia M.A

Rector

Prof. Wojciech Nowak, MD, PhD

Kraków, 8th May, 2019

**REPORT CONCERNING AUDIT OF AGGREGATED ANNUAL FINANCIAL STATEMENT  
FOR THE YEAR 2018**

**Jagiellonian University in Kraków**

**Report prepared by an independent statutory auditor concerning audit**

**For the Senate of the Jagiellonian University in Kraków**

**Report concerning audit of annual aggregated financial statement**

***Opinion***

We have carried out audit of annual aggregated financial statement of the unit Jagiellonian University with its seat in Kraków (“*University*”), which comprises: introduction to aggregated financial statement, aggregated balance sheet as at 31<sup>st</sup> December 2018 together with aggregated profit and loss account, aggregated statement of changes in equity, aggregated account of cash flow for the year which ended on that day, as well as additional information and clarifications (“*aggregated financial statement*”).

In our opinion the attached financial statement:

- provides fair and true view of property and financial condition of the University as at 31<sup>st</sup> December 2018, as well as its financial performance and cash flow for the financial year which ended on that day, in accordance with the applicable provisions of the act of 29<sup>th</sup> September 1994 - Accounting Act (Dz. U. z 2019 roku poz. 351 – Polish Journal of Laws of 2019 item 351) and adopted accounting rules (policies)
- complies with legal provisions and the Statute of the Jagiellonian University as regards its form and content;
- was drawn up on the basis of correctly kept books of account, in accordance with provisions of chapter 2 of the Accounting Act.
- 

***Basis of the opinion***

We carried out audit in accordance with National Standards on Auditing in the wording of International Standards on Auditing adopted by the resolution no. 3430/52a/2019 of the National Council of Statutory Auditors of 21<sup>st</sup> March 2019 on national standards on auditing, as well as other documents (“KSB”) and pursuant to the act of 11<sup>th</sup> May 2017 on statutory auditors, audit firms and public oversight (“Statutory auditors act” - Dz. U. z 2017 r. poz. 1089 z późn. zm. – Polish Journal of Laws of 2017 item 1089 as amended). Our responsibility on the basis of these standards was presented in section ‘Responsibility of statutory auditor for auditing aggregated financial statement’.

We are independent of the University, in accordance with the Code of Ethics of professional accountants of the International Federation of Accountants (“IFAC Code”) adopted by resolutions of the National Council of Statutory Auditors, as well as other ethical requirements which are applicable in auditing financial statements in Poland. During the process of auditing the key statutory auditor and the audit firm remained independent of the University, according to independency requirements specified in the Statutory auditors act.

We believe that the acquired audit evidence is sufficient and adequate in order to be grounds of our opinion.

### ***Responsibility of the Management of the Jagiellonian University for aggregated financial statement***

Management of the Jagiellonian University is responsible for drawing up, on the basis of correctly kept books of account, an aggregated financial statement which presents fair and true view of property and financial condition as well as financial performance of the University in accordance with the Accounting Act, the adopted accounting rules (policies), as well as other provisions in force and the Statute of the Jagiellonian University. The Management of the University is as well responsible for internal control which it considers to be indispensable for drawing up aggregated financial statement without significant distortion caused by fraud or mistake.

In the process of drawing up a financial statement Management of the University is responsible for assessment of the University's capacity to continue its operations, disclosure, if applicable, of matters related to continuation of operation, as well as for adoption of the principle of operation continuity as the basis for accounting, except when the Management intends either to liquidate the University, or refrain from operation or there is no other possibility than liquidation or refraining from operation.

Management of the Jagiellonian University is obliged to ensure that the aggregated financial statement meets requirements provided for in the Accounting Act.

### ***Responsibility of the statutory auditor for auditing aggregated financial statement***

Our goal is to acquire rational certainty that the aggregated financial statement, as a whole, does not contain any significant distortion caused by fraud or mistake, as well as to issue a report concerning audit which contains our opinion. Rational certainty is a high level of certainty, however it does not guarantee that audit carried out in accordance with KSB would always detect existing significant distortions. Distortions may occur as a result of fraud or mistake and are believed to be significant if it would be rational to expect that distortions – single one or in total, could affect economic decisions of users made on the basis of this aggregated financial statement.

Scope of the audit does not cover assurance as regards future profitability of the University, nor efficiency or effectiveness of conducting the University's affairs by its present or future Management.

In the auditing process carried out in accordance with KSB we apply our professional judgement and present professional scepticism, as well as:

- we identify and assess risk of significant distortion of the aggregated financial statement caused by fraud or mistake, design and carry out audit procedures which comply with these risks, as well as acquire audit evidence which are sufficient and adequate in order to be basis for our opinion. The risk of failure to detect a significant distortion caused by fraud is higher than the one which results from mistake, as fraud may be related to collusion, forgery, intentional omissions, misleading or circumvent of internal control;
- we acquire comprehension of internal control appropriate for audit in order to design audit procedures which are suitable in given circumstances, however not to express opinion as regards efficiency of the University's internal control;
- we assess adequacy of the applied accounting rules (policies) as well as reasonableness of accounting estimates and related disclosures determined by the Management of the University;
- we draw conclusion as regards adequacy of appliance by the University's Management of the operation continuity principle as a basis for accounting, as well as on the basis of acquired audit evidence – we draw conclusion whether there is a significant uncertainty related to event or conditions which can be reason for significant doubt in the University's capacity to continue its operation. If we conclude that there is significant uncertainty we are obliged to indicate in our report of statutory auditor the related disclosures in aggregated financial statement or, if such disclosures are not adequate, we modify our opinion. Our conclusions are based on audit evidence acquired till the day of drawing our report of

statutory auditor, however future events or conditions may cause that the University will cease its operation continuity;

- we assess general presentation, structure as well as content of the aggregated financial statement, including disclosures together with the fact whether aggregated financial statement presents transactions and events which are their basis in the way which ensures its fair presentation.

-

Key statutory auditor responsible for the audit the effect of which is the present report of independent statutory auditor, is Ireneusz Biernat.

Acting on behalf of BDI Audyt Sp. z o.o. with its seat in Kraków, entered in the list of audit firms under no. 3036 on behalf of which the key statutory auditor audited aggregated financial statement.

Signed by  
Ireneusz Biernat  
BDI Audyt Sp. z o.o.  
Date: 2019-05-08

Ireneusz Biernat  
Key statutory auditor  
Register no. 10322

Kraków, 8<sup>th</sup> May 2019



**Resolution No. 49/V/2019**  
**of the Jagiellonian University Senate**  
**29 May 2019**

*On the matter of: the approval of the consolidated financial statement for the year 2018 at the Jagiellonian University and division of the combined financial result of the Jagiellonian University for the year 2018.*

Acting pursuant to Article 28 par.1 point 16 of the Act of Higher Education and Science (Dz. U. z 2018, poz. 1668 – Polish Journal of Laws of 2018 item 1668) and to § 133 of the Statutes of the Jagiellonian University, the Senate:

**§ 1**

Adopted and approved the combined financial statement of the Jagiellonian University for the year 2018, submitted by the Bursar of JU, consisting of:

- 1) Introduction to the consolidated financial statement,
- 2) The consolidated balance sheet on the day of 31.12.2018 closing on the assets and liabilities in the amount of **4 939 998 456,16 PLN**,
- 3) The consolidated income statement for the fiscal year 01.01.2018 - 31.12.2018, showing a net profit in the amount of **31 348 515,22 PLN**,
- 4) The consolidated statement of changes in equity for the fiscal year 01.01.2018 - 31.12.2018, showing an increase in equity in the amount of **7 810 081,51 PLN**,
- 5) The consolidated cash flow statement for the fiscal year 01.01.2018 - 31.12.2018, showing an increase in cash consistent with the balance sheet in the amount of **174 971 477,53 PLN**
- 6) The additional information and explanations.

Total net profit in the amount of **31 348 515,22 PLN** consists of:

1)Net profit of the Jagiellonian University	<b>30 846 808,87 PLN</b>
2)Net profit of the Jagiellonian University <i>Łazy Agricultural Research Institute</i>	<b>43 444,27 PLN</b>
3)Net profit of the Jagiellonian University - Medical College	<b>458 262,08 PLN</b>

**§ 2**

Approved the division of the financial results for the year 2018 proposed by the Bursar of the Jagiellonian University:

- 1) Profit of the Jagiellonian University is allocated to increase the Primary Fund of the University.
- 2) Profit of the Jagiellonian University *Łazy Agricultural Research Institute* is allocated to increase the Primary Fund the Jagiellonian University *Łazy Agricultural Research Institute*.
- 3) Profit of the Jagiellonian University - Medical College is allocated to increase the Primary Fund the Jagiellonian University - Medical College .

**§ 3**

This Resolution shall come into effect upon its adoption.