

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

**Introduction
to the consolidated financial statement for 2020**

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 public university (foundation charter in 1364), subordinated to the edicts and legislation of the Ministry of Education and Science 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 20th July 2018 Law on higher education and science (Dz. U. z 2021 r., poz. 478 – Polish Journal of Laws of 2021, item 478).
- 2) The statute of the Jagiellonian University passed by the Senate of the Jagiellonian University on 29th May 2019, 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 2021 r., poz. 217 - Polish Journal of Laws of 2021, item 217).

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 PhD students, improving scientific and teaching staff, conducting research, expert and advisory activities, 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 or museum activity,
- 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 1st January 2020 to 31st December 2020.

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. The University is unable to determine the impact of the COVID-19 pandemic on the current and potentially future situation of the individual and does not anticipate that the epidemiological threat will have an impact on the entity's continuation.

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 2020 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 30% rate of VAT.
 - the 13% pre-tax rate was applied to the taxable, exempt and non-taxable purposes, followed by the VAT structure index of 30% (deduction of 3.9%).
 - the 13% 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. Treasury securities: - valuation at fair value, in accordance with the Accounting Act and the Ordinance of the Minister of Finance of December 12, 2001.
- 7f. 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’.
- 7g. Production in progress to the amount of direct production costs as well as of valid indirect costs.
- 7h. End products according to production costs not exceeding the net sale price.
- 7i. Cash, capital, funds according to their nominal value, loans granted and bank deposits, in the capital convention plus interest.
- 7j. 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,
- 7k. The value of realised receivables creating a charge-off actualising impairment charges and interest rate risk.
- 7l. The value of liabilities is shown in the amount requiring payment.
- 7m. The Jagiellonian University has prepared a statement of profits and losses in a comparative form, and a statement of indirect monetary flow.

Kraków, 30th March 2021

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kapcia M.A

Prof. Jacek Popiel, M.A., Ph.D

Jagiellonian University Golebia Street 24 31-007 KRAKOW	Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2020 (All figures given in Polish Zloty (PLN) to two decimal points)	
ASSETS	Balance on the day of 31.12.2020	Balance on the day of 31.12.2019
A. Fixed assets	3 968 902 931,30	4 006 401 362,95
I. Intangible fixed assets and legal assets	1 942 808,87	1 515 750,75
1. Research and development expenditure	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible fixed assets	1 913 168,11	1 504 575,49
4. Advances payments for intangible and legal assets	29 640,76	11 175,26
II. Tangible fixed assets	3 480 055 647,48	3 487 574 231,54
1. Tangible fixed assets in use	3 247 385 297,63	3 248 763 231,20
a) land (including the right to perpetual usufruct)	947 802 576,82	957 307 543,55
b) buildings, premises, rights to premises, engineering objects	2 004 942 636,08	1 966 001 663,90
c) technical equipment, machines	86 709 229,39	91 571 716,66
d) means of transportation	1 375 990,10	1 669 244,70
e) other fixed assets	206 554 865,24	232 213 062,39
2. Fixed assets under construction	207 100 348,89	219 848 556,37
3. Advance payments for fixed assets under construction	25 570 000,96	18 962 443,97
III. Long term accounts receivable	358 534 631,48	348 025 555,68
1. From related entities	0,00	0,00
2. From other entities in which an entity owns capital	0,00	0,00
3. From other entities	358 534 631,48	348 025 555,68
IV. Long term investments	56 329 439,91	93 271 926,44
1. Real estate	24 389 329,88	24 230 729,23
2. Intangible and legal assets	0,00	0,00
3. Long-term financial assets	31 940 110,03	69 041 197,21
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	31 940 110,03	69 041 197,21
– shares or stocks	876 110,03	1 014 247,21
– other securities	11 964 000,00	48 926 950,00
– 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
V. Long term settlements in the midterm	72 040 403,56	76 013 898,54
1. Assets from deferred income tax	0,00	0,00
2. Other midterm settlements	72 040 403,56	76 013 898,54
B. Current assets	1 564 616 877,94	1 258 986 968,73
I. Stocks held	9 536 051,76	13 480 649,41
1. Materials (supplies)	360 259,11	183 728,41
2. Semi-finished products and products under realisation	1 332 335,98	1 277 674,96
3. Finished products	1 550 515,26	2 058 057,61
4. Goods	1 279 760,67	661 523,99
5. Advances on deliveries and services	5 013 180,74	9 299 664,44
II. Short term accounts receivable	392 861 409,11	369 213 214,97
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	392 861 409,11	369 213 214,97
a) receivables for deliveries, services, terms of repayment:	12 507 918,33	13 286 311,21
– up to 12 months	12 507 918,33	13 286 311,21
– over 12 months	0,00	0,00
b) receivables from taxes, donations, social security payments, health insurance and other social insurance	362 379 339,17	336 489 074,28
c) others	17 974 151,61	19 437 829,48
d) court claims	0,00	0,00
III. Short-term investments	1 152 589 987,34	868 512 722,69
1. Short-term financial assets	1 152 589 987,34	868 512 722,69
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	237 381 058,41	23 062 315,14
– shares or stocks	0,00	0,00
– other securities	236 779 462,89	0,00
– loans granted	601 595,52	636 030,00
– other short-term financial assets	0,00	22 426 285,14
c) monies and other monetary assets	915 208 928,93	845 450 407,55
– pecuniary assets held in accounts	882 855 843,40	829 744 316,19
– other monies	32 353 085,53	15 706 091,36
– other monetary assets	0,00	0,00
2. Other short-term investments	0,00	0,00
IV. Short-term prepayments and accruals	9 629 429,73	7 780 381,66
C. Called up share capital	0,00	0,00
D. Own shares	0,00	0,00
Total assets	5 533 519 809,24	5 265 388 331,68

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2020 (All figures given in Polish Zloty (PLN) to two decimal points)	
LIABILITIES	Balance on the day of 31.12.2020	Balance on the day of 31.12.2019
A. Own capital (fund)	3 185 260 728,39	3 150 596 979,35
I. Primary capital (fund)	3 124 740 325,41	3 011 917 411,12
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	0,00
VI. Net profit (loss)	60 520 402,98	138 679 568,23
VII. Write-off on net profit during the financial year (negative value)	0,00	0,00
B. Liabilities and provisions for liabilities	2 348 259 080,85	2 114 791 352,33
I. Provisions for liabilities	452 690 003,06	415 123 189,49
1. Provision for deferred income tax	0,00	0,00
2. Provision set aside for retirement pensions and	225 862 400,90	194 581 967,91
– long-term	124 467 098,81	114 134 895,91
– short-term	101 395 302,09	80 447 072,00
3. Other provisions	226 827 602,16	220 541 221,58
– long-term	45 328 903,00	47 982 302,20
– short-term	181 498 699,16	172 558 919,38
II. Long-term liabilities	51 902 069,36	54 925 490,84
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	51 902 069,36	54 925 490,84
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	51 902 069,36	54 925 490,84
III. Short-term liabilities	212 892 238,01	191 259 024,79
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
3. Liabilities towards other entities	159 592 262,83	149 628 515,61
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:	32 905 566,11	27 023 121,90
– up to 12 months	32 905 566,11	27 023 121,90
– 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	49 761 960,17	56 173 573,97
h) for remuneration (pay)	40 046 949,51	37 433 529,44
i) others	36 877 787,04	28 998 290,30
4. Special Funds	53 299 975,18	41 630 509,18
a) University welfare benefit fund	27 196 617,31	26 565 058,97
b) Scholarship fund	18 288 260,36	7 271 970,08
c) The University's scholarship fund	7 386 962,18	7 556 404,45
d) The University disability support fund	402 885,13	237 075,68
e) other special funds	25 250,20	0,00
IV. Prepayments and accruals	1 630 774 770,42	1 453 483 647,21
1. Negative goodwill	0,00	0,00
2. Other accruals	1 630 774 770,42	1 453 483 647,21
– long-term	641 677 017,06	648 286 359,01
– short-term	989 097 753,36	805 197 288,20
Total Liabilities	5 533 519 809,24	5 265 388 331,68

Kraków, 30th March 2021

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kapcia M.A

Rector

Prof. Jacek Popiel, M.A., Ph.D

Jagiellonian University Golebia Street 24 31-007 KRAKOW	Consolidated Statement of Total Recognised Gains and Losses for the period from 01 January to 31 December 2020 (comparative variant)	
Inventory	for the year 2020	for the year 2019
A. Net revenues from sales of products, goods and materials, including:	1 232 827 345,78	1 276 382 531,17
– from related entities	0,00	0,00
I. Net revenues from sales of products	1 248 126 270,35	1 335 253 966,52
II. Change in product state (increase-positive value, decrease-negative value)	-16 497 638,45	-60 388 166,97
III. Product production cost for an entity's own requirements	974 750,18	1 193 634,24
IV. Net revenue from product and material sales	223 963,70	323 097,38
B. Operational activity costs	1 212 785 020,20	1 228 566 005,40
I. Depreciation	91 775 206,00	95 666 808,61
II. Material and energy usage	92 704 491,23	91 846 426,34
III. External services	111 691 740,39	122 013 889,86
IV. Taxes and payments, including:	1 947 417,26	2 288 049,86
– excise (duty) tax	9 638,00	10 632,00
V. Remuneration	689 668 363,67	667 184 751,31
VI. Social security payments and other benefits including:	212 486 166,32	200 783 814,96
– pension	61 913 384,98	58 320 939,93
VII. Other costs	12 377 131,30	48 606 019,40
VIII. The value of sold products and materials	134 504,03	176 245,06
C. Gross profit (loss) on sales (A-B)	20 042 325,58	47 816 525,77
D. Other operating revenues	117 371 374,36	146 958 549,83
I. Profit on non-financial fixed assets disposal	6 405 906,93	32 444 948,02
II. Subsidies	90 307 975,77	79 402 108,22
III. Updating of fixed assets values	2 041 273,51	1 405 731,02
IV. Other operating revenues	18 616 218,15	33 705 762,57
E. Other operational expenses	85 069 236,01	56 079 501,13
I. Loss on non-financial fixed assets disposal	0,00	0,00
II. Updating of fixed assets values	10 549 340,97	2 563 329,92
III. Other operational expenses	74 519 895,04	53 516 171,21
F. Profit (loss) from operational activity (C+D-E)	52 344 463,93	138 695 574,47
G. Financial revenue	12 052 464,32	8 044 740,06
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:	3 538 573,55	8 012 570,34
– from related units	0,00	0,00
III. Profit from investment sales	772 390,80	0,00
– In related entities	0,00	0,00
IV. Updating investments' value	1 227 021,27	0,00
V. Others	6 514 478,70	32 169,72
H. Financial costs	3 832 813,27	7 936 284,30
I. Interest, including:	56 281,07	442 188,49
– 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	188 037,18	1 161 864,93
IV. Others	3 588 495,02	6 332 230,88
I. Gross profit (loss)	60 564 114,98	138 804 030,23
J. Income Tax	43 712,00	124 462,00
K. Other statutory reductions in profit (increases in loss)	0,00	0,00
L. Net gain (loss)	60 520 402,98	138 679 568,23

Kraków, 30th March 2021

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kapcia M.A

Prof. Jacek Popiel, M.A, Ph.D

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	Consolidated Cash Flow Statement (indirect method) for the period from 01 January to 31 December 2020	
Inventory	for the year 2020	for the year 2019
A. Cash flows from operating activities		
I. Net gain/net loss	60 520 402,98	138 679 568,23
II. Total adjustments	256 234 348,95	427 761 045,97
1. Depreciation	126 372 652,13	112 053 234,59
2. Currency exchange gains (losses)	-2 317 223,37	676 385,98
3. Interest and profit sharing (dividends)	-336 583,02	-836 535,14
4. Profit (loss) on investment activities	-7 256 894,58	-30 053 094,86
5. Changes in provisions	37 566 813,57	54 208 372,72
6. Changes in stock	3 944 597,65	-2 408 331,07
7. Changes in receivables	-34 157 269,94	-29 046 575,91
8. Change in short-term liabilities excluding credits and loans	10 071 003,44	8 392 317,08
9. Change in prepayments and accruals	133 905 557,74	304 384 696,67
10. Other adjustments	-11 558 304,67	10 390 575,91
III. Net cash flows from operating activities (I +/- II)	316 754 751,93	566 440 614,20
B. Cash flows from investment activities		
I. Inflows	218 609 092,41	68 214 505,01
1. Disposal of intangible and tangible fixed assets	31 440 746,67	49 263 399,33
2. Disposal of investments in real estate and in intangible and legal assets	0,00	0,00
3. From financial assets, including:	187 168 345,74	18 951 105,68
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	187 168 345,74	18 951 105,68
– sale of financial assets	164 371 043,10	0,00
– dividend and profit sharing	0,00	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	371 017,50	840 630,78
– other inflows from financial assets	22 426 285,14	18 110 474,90
4. Other inflows from investment activities	0,00	0,00
II. Outflows	467 922 546,33	540 036 426,49
1. Purchase of intangible assets and tangible fixed assets	201 914 644,38	516 487 473,01
2. Investments in real estate and intangible and legal assets	0,00	0,00
3. For financial assets, including:	78 160 885,20	22 426 285,14
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	78 160 885,00	22 426 285,14
– purchase of financial assets	78 160 885,00	0,00
– long-term loans granted	0,00	0,00
deposits with repurchase date between 3 and 12 months	0,00	22 426 285,14
4. Other outflows from investment activities	187 847 016,75	1 122 668,34
III. Net cash flows from investment activities (I-II)	-249 313 453,92	-471 821 921,48
C. Cash flows from financial activities		
I. Inflows	0,00	45 012 787,22
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	45 012 787,22
3. Issue of debt securities	0,00	0,00
4. Other inflows from financial activities	0,00	0,00
II. Outflows	0,00	45 014 972,86
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	45 012 787,22
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	2 185,64
9. Other outflows from financial activities	0,00	0,00
III. Net cash flows from financial activities (I-II)	0,00	-2 185,64
D. Total net cash flows (A.III. +/- B.III +/- C.III)	67 441 298,01	94 616 507,08
E. Balance sheet change in cash, including:	69 758 521,38	93 940 121,10
– change in cash due to currency exchange rate differences	2 317 223,37	-676 385,98
F. Opening cash balance	845 450 407,55	751 510 286,45
G. Closing cash balance (F+/-D), including:	912 891 705,56	846 126 793,53
– of limited disposability	420 359 649,82	297 429 208,72

Kraków, 30th March 2021

Deputy Bursar

Bursar

Rector

Krystyna Cabała-Kotlarz M.A

Teresa Kapcia M.A

Prof. Jacek Popiel, M.A., Ph.D

**Consolidated Statement of Changes in Equity (funds)
for the period 01 January to 31 December 2020**

Inventory	Amounts for the period	
	for the year 2020	for the year 2019
I. Opening balance of equity	3 150 596 979,35	2 356 979 954,02
– Changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
I.a Opening balance of equity after adjustments	3 150 596 979,35	2 356 979 954,02
1. Opening balance of equity	3 011 917 411,12	2 325 631 438,80
1.1. Changes in share capital (funds)	112 822 914,29	686 285 972,32
a) increase (due to)	178 616 480,93	733 230 484,52
– additional fixed assets construction funding (non-depreciatory)	39 936 912,70	603 498 133,29
– change from the right to perpetual usufruct to land ownership	-	34 844 124,34
– net profit from the previous year	138 679 568,23	31 348 515,22
– funding from the UJ	-	-
– disclosure /fixed assets/	-	3 408 000,00
– others	-	60 131 711,67
b) decrease (due to)	65 793 566,64	46 944 512,20
– amortization of fixed assets	65 793 566,64	46 944 512,20
– covering the loss of the previous year	-	-
– others	-	-
1.2. Closing balance of share capital (fund)	3 124 740 325,41	3 011 917 411,12
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	138 679 568,23	31 348 515,22
5.1. Opening balance of profit from previous years	138 679 568,23	31 348 515,22
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
5.2. Opening balance of previous years' profit, after adjustments	138 679 568,23	31 348 515,22
a) increase (due to)	-	-
b) decrease (due to)	138 679 568,23	31 348 515,22
– distribution of previous years' profit (transfer to primary	138 679 568,23	31 348 515,22
5.3. Closing balance of previous years' profit	-	-
5.4. Opening balance of previous years' loss	-	-
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
5.5. Opening balance of previous years' loss, after adjustments	-	-
a) increase (due to)	-	-
b) decrease (due to)	-	-
– transfer of loss from previous years to cover	-	-
5.6. Closing balance of previous years' loss	-	-
5.7. Closing balance of previous years' profit (loss)	-	-
6. Net result	60 520 402,98	138 679 568,23
a) net profit	60 520 402,98	138 679 568,23
b) net loss	-	-
c) write-offs on profit	-	-
II. Closing balance of equity	3 185 260 728,39	3 150 596 979,35
III. Equity including proposed profit distribution (loss coverage)	3 185 260 728,39	3 150 596 979,35

Kraków, 30th March 2021

Deputy Bursar
Krystyna Cabała-Kotlarz M.A

Bursar
Teresa Kapcia M.A

Rector
Prof. Jacek Popiel, M.A., Ph.D

**REPORT CONCERNING AUDIT OF AGGREGATED ANNUAL FINANCIAL
STATEMENT
FOR THE YEAR 2020
Jagiellonian University in Kraków**

Report prepared by an independent statutory auditor concerning audit

For 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 (“*University*”) with its seat in Kraków (31-007) at the street Gołębia 24, which comprises:

- balance sheet as at 31st December 2020, which is closed with assets and liabilities by the sum of 5 533 519 809,24zł.
- profit and loss account for the financial year from 1st January 2020 until 31st December 2020 showing a profit of 60 520 402,98 zł,
- statement of changes in equity for the financial year from 1st January 2020 until 31st December 2020 showing an increase in equity of 34 663 749,04zł,
- cash flow statement for the financial year from 1st January 2020 until 31st December 2020 showing an increase in cash by 67 441 298,01 zł,
- additional information containing an introduction to the financial statement as well as additional information and clarifications

Hereinafter referred to as (“*financial statement*”).

In our opinion the attached financial statement:

- provides fair and true view of property and financial condition of the University as at 31st December 2020, 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 29th September 1994 - Accounting Act (Dz. U. z 2021 r. poz. 217 – Polish Journal of Laws of 2021, item 217) 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 based on 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 21st March 2019 on national standards on auditing, as well as other documents (“KSB”) and pursuant to the act of 11th May 2017 on statutory auditors, audit firms and public oversight (“Statutory auditors act” - Dz. U. z 2020 r. poz. 1415 - Polish Journal of Laws of 2020, item 1415.). Our responsibility based on these standards was presented in section ‘Responsibility of statutory auditor for auditing aggregated financial statement’.

We are independent of the University, in accordance with International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethical Standards Board for Accountants (“the IESBA Code”) adopted by a resolution of the National Council of Statutory Auditors no. 3431/52a/2019 of 25th March 2019 on the principles of professional ethics of statutory auditors and other ethical requirements which are applicable in auditing financial statements in Poland. We have fulfilled our other ethical obligations in accordance with these requirements and the IESBA Code. During the process of auditing the key statutory auditors 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 entity and persons charged with governance for financial statement

Management of entity is responsible for drawing up, on the basis of correctly kept books of account, a 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 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 entity and persons charged with governance are obliged to ensure that the aggregated financial statement meets requirements provided for in the Accounting Act. Supervising members are responsible for overseeing the University’s financial reporting process.

Responsibility of the statutory auditor for auditing aggregated financial statement

Our goal is to acquire rational certainty that the 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 entity;
 - 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 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 financial statement, including disclosures together with the fact whether financial statement presents transactions and events which are their basis in the way which ensures its fair presentation.
- we provide the supervisory authority with information about, inter alia, the planned scope and time of the audit and significant audit findings, including any significant weaknesses in internal control that we identify during the audit

Key statutory auditor responsible for the audit the effect of which is the present report of independent statutory auditor, are Jolanta Grabska-Czekońska and Sylwia Mamak.

Acting on behalf of Kancelaria Audytorska Jolanta Grabska-Czekońska with its seat in Kraków (30-830), on the street Nad Potokiem 25/25, entered in the list of audit firms under no. 2338 on behalf of which the key statutory auditor audited aggregated financial statement.

Kraków, 14th April 2021

Signed by

Jolanta Grabska-Czekońska
Register no. 9389

Sylwia Mamak
Register no. 13480

Resolution No. 5/VI/2021
of the Jagiellonian University Council
21 June 2021

On the matter of: the approval of the consolidated financial statement for the year 2020 at the Jagiellonian University

1. Acting pursuant to Article 18 par.2 point 3 of the Act of 20 July 2018 Higher Education and Science and to § 44 point 1 letter c of the Statutes of the Jagiellonian University, the Jagiellonian University Council decide:

approve the combined financial statement of the Jagiellonian University for the year 2020, positively assessed by the Jagiellonian University Rector's and Dean's Committee resolution No. 4/V/2021 of 19 May 2021.

2. This Resolution shall come into effect upon its adoption.

Prof. dr hab. Jacek Purchla

President Jagiellonian University Council