

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

**Introduction  
to the consolidated financial statement for 2021**

**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 20<sup>th</sup> 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 29<sup>th</sup> 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 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021.

**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 does not anticipate that the state of the COVID-19 pandemic and the military conflict in Ukraine will have an impact on the threat of 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 2021 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 29% 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 29% (deduction of 3,48%).
  - 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. 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, 29<sup>th</sup> April 2022

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kapcia M.A

Rector

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

Jagiellonian University Gołbia Street 24 31-007 KRAKOW	Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2021 (All figures given in Polish Zloty (PLN) to two decimal points)	
ASSETS	Balance on the day of 31.12.2021	Balance on the day of 31.12.2020
<b>A. Fixed assets</b>	<b>3 922 416 360,45</b>	<b>3 968 902 931,30</b>
<b>I. Intangible fixed assets and legal assets</b>	<b>4 296 135,50</b>	<b>1 942 808,87</b>
1. Research and development expenditure	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible fixed assets	4 284 159,36	1 913 168,11
4. Advances payments for intangible and legal assets	11 976,14	29 640,76
<b>II. Tangible fixed assets</b>	<b>3 453 688 280,95</b>	<b>3 480 055 647,48</b>
1. Tangible fixed assets in use	3 325 986 949,25	3 247 385 297,63
a) land (including the right to perpetual usufruct)	939 836 228,54	947 802 576,82
b) buildings, premises, rights to premises, engineering objects	2 036 640 360,95	2 004 942 636,08
c) technical equipment, machines	91 477 967,53	86 709 229,39
d) means of transportation	3 076 102,80	1 375 990,10
e) other fixed assets	254 956 289,43	206 554 865,24
2. Fixed assets under construction	86 656 047,61	207 100 348,89
3. Advance payments for fixed assets under construction	41 045 284,09	25 570 000,96
<b>III. Long term accounts receivable</b>	<b>288 839 203,21</b>	<b>358 534 631,48</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	288 839 203,21	358 534 631,48
<b>IV. Long term investments</b>	<b>107 639 585,67</b>	<b>56 329 439,91</b>
1. Real estate	24 249 985,81	24 389 329,88
2. Intangible and legal assets	0,00	0,00
3. Long-term financial assets	83 389 599,86	31 940 110,03
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	83 389 599,86	31 940 110,03
– shares or stocks	717 587,36	876 110,03
– other securities	82 672 012,50	11 964 000,00
– loans granted	0,00	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>67 953 155,12</b>	<b>72 040 403,56</b>
1. Assets from deferred income tax	0,00	0,00
2. Other midterm settlements	67 953 155,12	72 040 403,56
<b>B. Current assets</b>	<b>1 700 010 918,96</b>	<b>1 564 616 877,94</b>
<b>I. Stocks held</b>	<b>13 736 998,85</b>	<b>9 536 051,76</b>
1. Materials (supplies)	318 449,22	360 259,11
2. Semi-finished products and products under realisation	1 092 060,77	1 332 335,98
3. Finished products	1 858 675,34	1 550 515,26
4. Goods	1 159 861,07	1 279 760,67
5. Advances on deliveries and services	9 307 952,45	5 013 180,74
<b>II. Short term accounts receivable</b>	<b>376 137 063,75</b>	<b>392 861 409,11</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	376 137 063,75	392 861 409,11
a) receivables for deliveries, services, terms of repayment:	12 729 329,48	12 507 918,33
– up to 12 months	12 729 329,48	12 507 918,33
– over 12 months	0,00	0,00
b) receivables from taxes, donations, social security payments, health insurance and other social insurance	346 213 427,86	362 379 339,17
c) others	17 194 306,41	17 974 151,61
d) court claims	0,00	0,00
<b>III. Short-term investments</b>	<b>1 301 976 914,55</b>	<b>1 152 589 987,34</b>
1. Short-term financial assets	1 301 976 914,55	1 152 589 987,34
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	216 127 002,80	237 381 058,41
– shares or stocks	0,00	0,00
– other securities	196 641 721,79	236 779 462,89
– loans granted	19 485 281,01	601 595,52
– other short-term financial assets	0,00	0,00
c) monies and other monetary assets	1 085 849 911,75	915 208 928,93
– pecuniary assets held in accounts	1 085 420 247,23	882 855 843,40
– other monies	429 664,52	32 353 085,53
– 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>8 159 941,81</b>	<b>9 629 429,73</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>5 622 427 279,41</b>	<b>5 533 519 809,24</b>

Jagiellonian University Gołębia Street 24 31-007 KRAKOW	Consolidated Income and Expenditure Account of Entities For the year ended 31 December 2021 (All figures given in Polish Zloty (PLN) to two decimal points)	
LIABILITIES	Balance on the day of 31.12.2021	Balance on the day of 31.12.2020
<b>A. Own capital (fund)</b>	<b>3 317 727 061,25</b>	<b>3 185 260 728,39</b>
I. Primary capital (fund)	3 195 768 855,84	3 124 740 325,41
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)	121 958 205,41	60 520 402,98
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>2 304 700 218,16</b>	<b>2 348 259 080,85</b>
<b>I. Provisions for liabilities</b>	<b>404 549 917,76</b>	<b>452 690 003,06</b>
1. Provision for deferred income tax	0,00	0,00
2. Provision set aside for retirement pensions and	199 602 402,24	225 862 400,90
– long-term	110 652 200,58	124 467 098,81
– short-term	88 950 201,66	101 395 302,09
3. Other provisions	204 947 515,52	226 827 602,16
– long-term	42 675 503,80	45 328 903,00
– short-term	162 272 011,72	181 498 699,16
<b>II. Long-term liabilities</b>	<b>48 878 647,88</b>	<b>51 902 069,36</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	48 878 647,88	51 902 069,36
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	48 878 647,88	51 902 069,36
<b>III. Short-term liabilities</b>	<b>206 705 433,03</b>	<b>212 892 238,01</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
3. Liabilities towards other entities	153 500 170,44	159 592 262,83
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:	34 183 099,59	32 905 566,11
– up to 12 months	34 183 099,59	32 905 566,11
– 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	54 113 075,28	49 761 960,17
h) for remuneration (pay)	38 950 219,11	40 046 949,51
i) others	26 253 776,46	36 877 787,04
4. Special Funds	53 205 262,59	53 299 975,18
a) University welfare benefit fund	26 114 009,64	27 196 617,31
b) Scholarship fund	19 456 690,36	18 288 260,36
c) The University's scholarship fund	7 113 181,83	7 386 962,18
d) The University disability support fund	509 760,83	402 885,13
e) other special funds	11 619,93	25 250,20
<b>IV. Prepayments and accruals</b>	<b>1 644 566 219,49</b>	<b>1 630 774 770,42</b>
1. Negative goodwill	0,00	0,00
2. Other accruals	1 644 566 219,49	1 630 774 770,42
– long-term	569 600 544,72	641 677 017,06
– short-term	1 074 965 674,77	989 097 753,36
<b>Total Liabilities</b>	<b>5 622 427 279,41</b>	<b>5 533 519 809,24</b>

Kraków, 29<sup>th</sup> April 2022

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 Statement of Total Recognised Gains and Losses for the period from 01 January to 31 December 2021 (comparative variant)	
Inventory	for the year 2021	for the year 2020
<b>A. Net revenues from sales of products, goods and materials, including:</b>	<b>1 379 619 929,77</b>	<b>1 232 827 345,78</b>
– from related entities	0,00	0,00
I. Net revenues from sales of products	1 336 587 752,67	1 248 126 270,35
II. Change in product state (increase-positive value, decrease-negative value)	41 519 727,69	-16 497 638,45
III. Product production cost for an entity's own requirements	1 207 553,52	974 750,18
IV. Net revenue from product and material sales	304 895,89	223 963,70
<b>B. Operational activity costs</b>	<b>1 319 383 654,71</b>	<b>1 212 785 020,20</b>
I. Depreciation	82 441 059,27	91 775 206,00
II. Material and energy usage	102 071 707,32	92 704 491,23
III. External services	125 272 626,58	111 691 740,39
IV. Taxes and payments, including:	2 315 286,41	1 947 417,26
– excise (duty) tax	13 081,00	9 638,00
V. Remuneration	756 122 924,91	689 668 363,67
VI. Social security payments and other benefits including:	235 068 678,76	212 486 166,32
– pension	67 945 160,41	61 913 384,98
VII. Other costs	15 898 363,04	12 377 131,30
VIII. The value of sold products and materials	193 008,42	134 504,03
<b>C. Gross profit (loss) on sales (A-B)</b>	<b>60 236 275,06</b>	<b>20 042 325,58</b>
<b>D. Other operating revenues</b>	<b>153 334 876,23</b>	<b>117 371 374,36</b>
I. Profit on non-financial fixed assets disposal	15 359 839,11	6 405 906,93
II. Subsidies	74 703 609,93	90 307 975,77
III. Updating of fixed assets values	2 457 987,80	2 041 273,51
IV. Other operating revenues	60 813 439,39	18 616 218,15
<b>E. Other operational expenses</b>	<b>90 881 422,12</b>	<b>85 069 236,01</b>
I. Loss on non-financial fixed assets disposal	0,00	0,00
II. Updating of fixed assets values	2 861 364,71	10 549 340,97
III. Other operational expenses	88 020 057,41	74 519 895,04
<b>F. Profit (loss) from operational activity (C+D-E)</b>	<b>122 689 729,17</b>	<b>52 344 463,93</b>
<b>G. Financial revenue</b>	<b>7 772 059,48</b>	<b>12 052 464,32</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:	3 911 265,56	3 538 573,55
– from related units	0,00	0,00
III. Profit from investment sales	0,00	772 390,80
– In related entities	0,00	0,00
IV. Updating investments' value	0,00	1 227 021,27
V. Others	3 860 793,92	6 514 478,70
<b>H. Financial costs</b>	<b>8 438 967,24</b>	<b>3 832 813,27</b>
I. Interest, including:	153 029,26	56 281,07
– from related entities	0,00	0,00
II. Loss from investment sales including:	217 326,90	0,00
– In related entities	0,00	0,00
III. Updating investment values	4 559 349,78	188 037,18
IV. Others	3 509 261,30	3 588 495,02
<b>I. Gross profit (loss)</b>	<b>122 022 821,41</b>	<b>60 564 114,98</b>
<b>J. Income Tax</b>	<b>64 616,00</b>	<b>43 712,00</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>121 958 205,41</b>	<b>60 520 402,98</b>

Kraków, 29<sup>th</sup> April 2022

Deputy Bursar

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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	<b>Consolidated Cash Flow Statement</b> (indirect method) for the period from 01 January to 31 December 2021	
Inventory	for the year 2021	for the year 2020
<b>A. Cash flows from operating activities</b>		
<b>I. Net gain/net loss</b>	<b>121 958 205,41</b>	<b>60 520 402,98</b>
<b>II. Total adjustments</b>	<b>185 341 645,37</b>	<b>256 234 348,95</b>
1. Depreciation	117 060 672,44	126 372 652,13
2. Currency exchange gains (losses)	-3 498 781,85	-2 317 223,37
3. Interest and profit sharing (dividends)	-385 281,01	-336 583,02
4. Profit (loss) on investment activities	-9 400 804,95	-7 256 894,58
5. Changes in provisions	-48 140 085,30	37 566 813,57
6. Changes in stock	-4 200 947,09	3 944 597,65
7. Changes in receivables	86 419 773,63	-34 157 269,94
8. Change in short-term liabilities excluding credits and loans	3 110 307,33	10 071 003,44
9. Change in prepayments and accruals	72 428 426,20	133 905 557,74
10. Other adjustments	-28 051 634,03	-11 558 304,67
<b>III. Net cash flows from operating activities (I +/- II)</b>	<b>307 299 850,78</b>	<b>316 754 751,93</b>
<b>B. Cash flows from investment activities</b>		
<b>I. Inflows</b>	<b>187 322 297,59</b>	<b>218 609 092,41</b>
1. Disposal of intangible and tangible fixed assets	24 472 497,92	31 440 746,67
2. Disposal of investments in real estate and in intangible and legal assets	0,00	0,00
3. From financial assets, including:	162 849 799,67	187 168 345,74
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	162 849 799,67	187 168 345,74
– sale of financial assets	162 248 204,15	164 371 043,10
– dividend and profit sharing	0,00	0,00
– repayment of granted long-term loans	0,00	0,00
– interest	601 595,52	371 017,50
– other inflows from financial assets	0,00	22 426 285,14
4. Other inflows from investment activities	0,00	0,00
<b>II. Outflows</b>	<b>327 479 947,40</b>	<b>467 922 546,33</b>
1. Purchase of intangible assets and tangible fixed assets	159 312 564,99	201 914 644,38
2. Investments in real estate and intangible and legal assets	0,00	0,00
3. For financial assets, including:	162 465 531,05	78 160 885,20
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	162 465 531,05	78 160 885,20
– purchase of financial assets	162 465 531,05	78 160 885,20
– long-term loans granted	0,00	0,00
deposits with repurchase date between 3 and 12 months	0,00	0,00
4. Other outflows from investment activities	5 701 851,36	187 847 016,75
<b>III. Net cash flows from investment activities (I-II)</b>	<b>-140 157 649,81</b>	<b>-249 313 453,92</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>167 142 200,97</b>	<b>67 441 298,01</b>
<b>E. Balance sheet change in cash, including:</b>	<b>170 640 982,82</b>	<b>69 758 521,38</b>
– change in cash due to currency exchange rate differences	3 498 781,85	2 317 223,37
<b>F. Opening cash balance</b>	<b>915 208 928,93</b>	<b>845 450 407,55</b>
<b>G. Closing cash balance (F+/-D), including:</b>	<b>1 082 351 129,90</b>	<b>912 891 705,56</b>
– of limited disposability	552 611 173,03	420 359 649,82

Kraków, 29<sup>th</sup> April 2022

Deputy Bursar  
Krystyna Cabała-Kotlarz M.A

Bursar  
Teresa Kaptcia M.A

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

**Consolidated Statement of Changes in Equity (funds)  
for the period 01 January to 31 December 2021**

Inventory	Amounts for the period	
	for the year 2021	for the year 2020
<b>I. Opening balance of equity</b>	<b>3 185 260 728,39</b>	<b>3 150 596 979,35</b>
– Changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
I.a Opening balance of equity after adjustments	<b>3 185 260 728,39</b>	<b>3 150 596 979,35</b>
1. Opening balance of equity	3 124 740 325,41	3 011 917 411,12
1.1. Changes in share capital (funds)	71 028 530,43	112 822 914,29
a) increase (due to)	140 706 874,27	178 616 480,93
– transfer of contributions (shares)	-	-
– additional fixed assets construction funding (non-depreciatory)	53 083 240,77	39 936 912,70
– change from the right to perpetual usufruct to land ownership	-	-
– net profit from the previous year	60 520 402,98	138 679 568,23
– funding from the UJ	-	-
– disclosure /fixed assets/	27 103 230,52	-
– others	-	-
b) decrease (due to)	69 678 343,84	65 793 566,64
– amortization of fixed assets	69 316 339,73	65 793 566,64
– covering the loss of the previous year	-	-
– others	362 004,11	-
1.2. Closing balance of share capital (fund)	3 195 768 855,84	3 124 740 325,41
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	60 520 402,98	138 679 568,23
5.1. Opening balance of profit from previous years	60 520 402,98	138 679 568,23
– changes of accounting methods (policy) adopted	-	-
– adjustments of fundamental errors	-	-
5.2. Opening balance of previous years' profit, after adjustments	60 520 402,98	138 679 568,23
a) increase (due to)	-	-
b) decrease (due to)	60 520 402,98	138 679 568,23
– distribution of previous years' profit (transfer to primary	60 520 402,98	138 679 568,23
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	121 958 205,41	60 520 402,98
a) net profit	121 958 205,41	60 520 402,98
b) net loss	-	-
c) write-offs on profit	-	-
<b>II. Closing balance of equity</b>	<b>3 317 727 061,25</b>	<b>3 185 260 728,39</b>
<b>III. Equity including proposed profit distribution (loss coverage)</b>	<b>3 317 727 061,25</b>	<b>3 185 260 728,39</b>

Kraków, 29<sup>th</sup> April 2022

Deputy Bursar

Krystyna Cabała-Kotlarz M.A

Bursar

Teresa Kapcia M.A

Rector

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



**REPORT CONCERNING AUDIT OF ANNUAL FINANCIAL STATEMENT  
FOR THE YEAR 2021  
Jagiellonian University in Kraków**

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

**For the Jagiellonian University in Kraków**

**Report concerning audit of annual 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 31<sup>st</sup> December 2021, which is closed with assets and liabilities by the sum of 5 622 427 279,41zł.
- profit and loss account for the financial year from 1<sup>st</sup> January 2021 until 31<sup>st</sup> December 2021 showing a net profit of 121 958 205,41 zł,
- statement of changes in equity for the financial year from 1<sup>st</sup> January 2021 until 31<sup>st</sup> December 2021 showing an increase in equity of 132 466 332,86zł,
- cash flow statement for the financial year from 1<sup>st</sup> January 2021 until 31<sup>st</sup> December 2021 showing an increase in cash by 167 142 200,97zł,
- 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 31<sup>st</sup> December 2021, as well as 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 2021 r. poz. 217 – Polish Journal of Laws of 2021, item 217 as last amended) 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 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 2020 r. poz. 1415 - Polish Journal of Laws of 2020, item 1415 as last amended). 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 25<sup>th</sup> 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, 12<sup>th</sup> May 2021

Signed by

Jolanta Grabska-Czekońska  
Register no. 9389

Sylwia Mamak  
Register no. 13480

**Resolution No. 3/VI/2022**  
**of the Jagiellonian University Council**  
**14 June 2022**

*on the matter of: the approval of the consolidated financial statement for the year 2021 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 (Dz. U. z 2022 r., poz. 574 z późn. zm.- Polish Journal of Laws of 2022, item 574 as last amended) and to § 44 point 3 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 2021, positively assessed by the Jagiellonian University Rector's and Dean's Committee resolution No. 5/V/2022 of 25 May 2022.

§2

This Resolution shall come into effect upon its adoption.

Prof. dr hab. Jacek Purchla

President Jagiellonian University Council