

Financial results of cultural institutions in 1st quarter of 2020

24.06.2020



Increase of total revenues in comparison to previous year

In 1st quarter of 2020, financial results of cultural institutions were higher than those achieved in comparable period of the previous year. Total revenues increased by 3.5% and total costs by 3.0%. Investment outlays increased by 18.0%.

Total revenues of examined cultural institutions in 1st quarter 2020 were higher by 3.5% than those achieved in 1st quarter of 2019 and amounted to PLN 2,461.4 million. In the structure of these revenues 93.5% constituted net revenues from sales of products, goods and materials, 6.4% – other operating revenues and 0.1% – financial revenues. The highest total revenues were achieved by cultural institutions in Mazowieckie Voivodship (share amounted to 25.4%), and followed by Małopolskie (11.5%) and Śląskie Voivodship (10.3%).

Total costs in the analysed period of 2020 were higher by 3.0% than incurred in 1st quarter of 2019 and amounted to PLN 2,219.3 million. In the structure of these costs 99.4% constituted operating costs, 0.5% – other operating costs and 0.1% – financial costs. As in the case of total revenues, the highest total costs were generated by entities from Mazowieckie Voivodship (25.1%).

Among cultural institutions the highest total revenues and total costs were achieved by gminas local government organizational units (PLN 1,452.7 million and PLN 1,286.4 million, respectively).

In 1st quarter 2020 local government cultural institutions achieved total revenues in the amount of PLN 2,055.7 million

Table 1. Financial results of cultural institutions

SPECIFICATION	Jan–Mar 2019	Jan–Mar 2020	Jan–Mar 2019=100
	in million PLN		
Total revenues	2,379.2	2,461.4	103.5
Total costs	2,154.6	2,219.3	103.0
Gross financial result	224.5	242.1	107.8
Net financial result	224.3	241.8	107.8
Net profit	264.5	283.6	107.2
Net loss	40.2	41.8	104.0
Investment outlays	172.8	203.9	118.0
Outlays on intangible fixed assets	4.9	2.4	48.7

The gross financial result amounted to PLN 242.1 million (profit PLN 283.8 million, loss PLN 41.7 million).

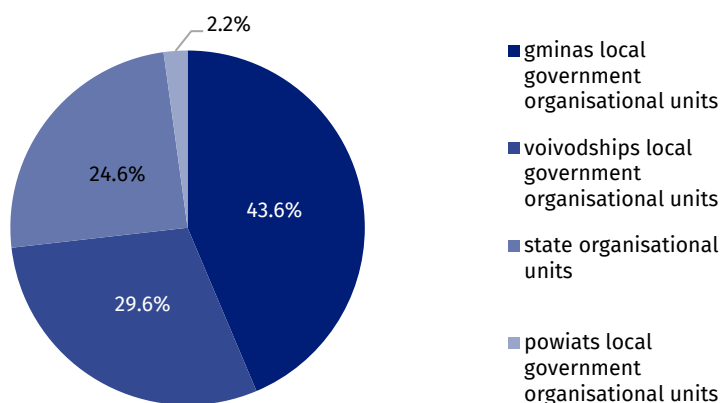
The net financial result was at the level of PLN 241.8 million (against PLN 224.3 million in the previous year), with a simultaneous increase of net profit (by 7.2%) and net loss (by 4.0%).

In 1st quarter of 2020 investment outlays of cultural institutions amounted to PLN 203.9 million and were (in current prices) 18.0% higher than in the previous year. The largest share in investment outlays had institutions in Mazowieckie Voivodship (21.2%), followed by entities from Małopolskie (12.8%) and Wielkopolskie (11.6%) Voivodships.

Local government cultural institutions incurred investment outlays of PLN 153.6 million i.e 75.4% of the total amount of investment outlays.

Net financial result of cultural institutions in 1st quarter 2020 amounted to PLN 241.8 million

Chart 1. The structure of investment outlays by legal forms in 1st quarter of 2020



Outlays on intangible fixed assets decreased in comparison to 1st quarter of 2019 by 51.3% and amounted to PLN 2.4 million. Entities from Mazowieckie and Małopolskie Voivodships had altogether 73.9% share in this type of outlays.

Table 2. Total revenues and total costs of cultural institutions according to selected divisions and groups of PKD classification in 1st quarter of 2020

SPECIFICATION	Number of cultural institutions	Total revenues	Total costs
		in milion PLN	
TOTAL	4,699	2,461.4	2,219.3
local government units property	4,634	2,055.7	1,846.5
state property	65	405.7	372.8
From total:			
creative, arts and entertainment activities	2,296	1,519.9	1,340.8
of which:			
performing arts	152	512.3	475.6
operation of arts facilities	2 133	968.5	837.0
libraries, archives, museums and other cultural activities	2,397	901.0	836.0
of which:			
library and archives activities	2,008	426.2	388.7
museums activities	380	456.2	428.4

The data presented in this study were prepared on the basis of the form with the symbol F-01/dk *Quarterly report on the finances of cultural institutions*

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Terms used in official statistics

[Total revenues](#)

[Total costs](#)

[Gross financial result](#)

[Net financial result](#)

[Investment outlays](#)

[Outlays on intangible fixed assets](#)

[Cultural institution](#)