

Financial results of cultural institutions in the first quarter of 2021

24.06.2021


9.4%

Yearly decrease of total revenues

In the first quarter of 2021 financial results of cultural institutions were lower compared to results in the same quarter of the previous year. Total revenues decreased by 9.4% and total costs by 8.8%. Investment outlays decreased by 17.4%.

Total revenues of cultural institutions in the first quarter of 2021 were 9.4% lower than revenues generated in the previous year and amounted to 2,229.3 million PLN. The structure of the revenues was composed of: net revenues from sales of products, goods and materials (91.3%), other operating revenues (8.6%) and financial revenues (0.1%). The highest total revenues were generated by institutions in Mazowieckie Voivodship (25.5% share).

Total costs during the period considered were 8.8% lower than in the previous year and amounted to 2,023.5 million PLN. The structure of these costs was composed of: operating costs (99.4%), other operating costs (0.5%), financial costs (0.1%). Similarly as in the case of total revenues, the highest total costs were incurred by units from Mazowieckie Voivodship (24.8%).

National cultural institutions in the first quarter of 2021, achieved total revenues of 382.7 million PLN, while total revenues of local government units amounted to 1,846.6 million PLN (in the first quarter of 2020: 405.7 million PLN and 2,055.7 million PLN, respectively).

Total revenues of gminas local cultural institutions in the first quarter of 2021 amounted to 1,290.1 million PLN

Table 1. Financial results of cultural institutions

SPECIFICATION	Jan-Mar 2020	Jan-Mar 2021	Jan-Mar 2020=100
	in million PLN		
Total revenues	2,461.4	2,229.3	90.6
Total costs	2,219.3	2,023.5	91.2
Gross financial result	242.1	205.8	85.0
Net financial result	241.8	205.5	85.0
Net profit	283.6	268.5	94.7
Net loss	41.8	63.0	150.9
Investment outlays	203.9	168.5	82.6
Outlays on intangible fixed assets	2.4	3.4	144.5

Gross financial result amounted to 205.8 million PLN (profit 268.6 million PLN, loss 62.8 million PLN).

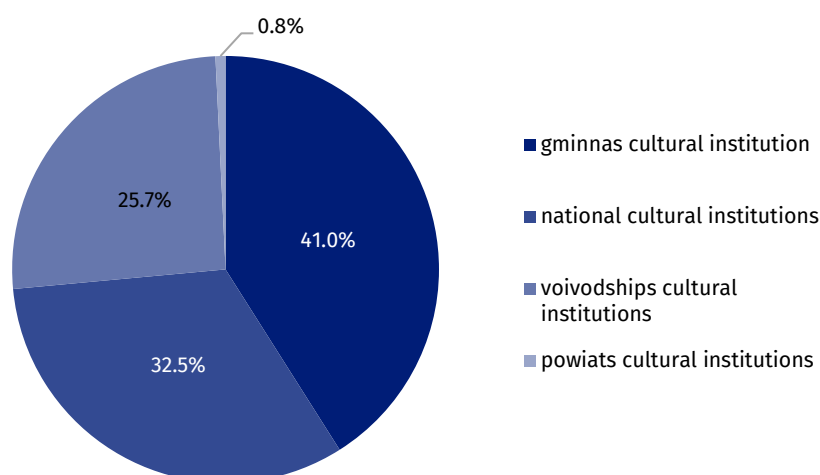
Net financial result amounted to 205.5 million PLN (241.8 million PLN in the previous year), with a decrease of net profit (by 5.3%) and increase of net loss (by 50.9%).

In the first quarter of 2021 investment outlays of cultural institutions amounted to 168.5 million PLN and were 17.4% lower compared to the previous year. The greatest share in investment outlays had cultural institutions in Mazowieckie Voivodship (28.5%).

Investment outlays incurred by local government cultural institutions amounted to 113.7 million PLN, i.e 67.5% of the total amount of investment outlays.

Net financial result of cultural institution in the first quarter of 2021 amounted to 205.5 million PLN

Chart 1. The structure of investment outlays of cultural institutions by legal forms in the first quarter of 2021



Outlays on intangible fixed assets increased in comparison to 2020 by 44.5% and amounted to 3.4 million PLN. The greatest share in outlays on intangible fixed assets had units from Mazowieckie Voivodship (54.9%).

Table 2. Total revenues and total costs of cultural institutions by selected divisions and classes of PKD classification in the first quarter of 2021

SPECIFICATION	Number of cultural institutions	Total revenues	Total costs
		in million PLN	
Grand total	4,696	2,229.3	2,023.5
local government units property	4,628	1,846.6	1,674.6
government property	68	382.7	348.9
of which:			
creative, arts and entertainment activities	2,304	1,308.9	1,156.8
of which:			
performing arts activities	152	418.0	400.0
operation of arts facilities	2,141	861.8	732.8
libraries, archives, museums and other cultural activities	2,386	891.0	837.5
of which:			
library and archives activities	1,994	435.0	398.2
museums activities	383	435.9	419.4

Out of 4,692 cultural institutions that responded to the COVID-19 pandemic impact assessment question, more than half (64.2%) estimated that they experienced negative effects in the first quarter of 2021 (in the fourth quarter 2020, 64.9% out of 4,708). Negative impacts were more often described by cultural institutions as minor rather than major (1,615 vs 1,398, respectively).

The highest percentage of responses indicating negative impacts was among voivodship cultural institutions (85.8% of the total number of the voivodship cultural institutions), while the lowest was among gminas cultural institutions (62.4% of the total number of gminas cultural institutions). National, voivodships and powiats cultural institutions were more likely to describe negative impacts as significant rather than insignificant.

In the first quarter of 2021, 66.5% (2,005) of cultural institutions that experienced negative effects of the pandemic, in their assessment estimated the decrease in revenue from business activities compared to the fourth quarter of 2020 to be up to 50.0%. A decrease in revenue from business activities above 90.0% was indicated by 239 cultural institutions (6 less than in the previous quarter) - these were mainly gminas cultural institutions (208).

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](#)