

Financial results of cultural institutions in 1st half of 2020

23.09.2020


7.0%

Decrease of total revenues in comparison to previous year

In 1st half of 2020, financial results of cultural institutions were lower than those achieved in comparable period of the previous year. Total revenues decreased by 7.0% and total costs by 10.2%. Investment outlays remained at the same level as in comparable period of the previous year.

Total revenues of examined cultural institutions in 1st half of 2020 were lower by 7.0% than those achieved in 1st half of 2019 and amounted to PLN 4,658.1 million. In the structure of these revenues 92.2% constituted net revenues from sales of products, goods and materials, 7.7% – other operating revenues and 0.1% – financial revenues. The highest total revenues were achieved by cultural institutions in Mazowieckie Voivodship (share amounted to 26.5%), and followed by Małopolskie (11.1%) and Śląskie Voivodship (10.1%).

Total costs in the analysed period of 2020 were lower by 10.2% than incurred in 1st half of 2019 and amounted to PLN 4,179.7 million. In the structure of these costs 99.3% constituted operating costs, 0.6% – 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 (25.5%).

Among cultural institutions the highest total revenues and total costs were achieved by gminas local government organizational units (PLN 2,658.4 mln and PLN 2,386.9 million, respectively).

Table 1. Financial results of cultural institutions

SPECIFICATION	Jan-Jun 2019	Jan-Jun 2020	Jan-Jun 2019=100
	in million PLN		
Total revenues	5,007.7	4,658.1	93.0
Total costs	4,655.8	4,179.7	89.8
Gross financial result	351.9	478.5	136.0
Net financial result	351.2	477.9	136.1
Net profit	400.6	516.9	129.0
Net loss	49.4	39.0	78.9
Investment outlays	493.6	494.1	100.1
Outlays on intangible fixed assets	10.3	7.8	75.3

The gross financial result amounted to PLN 478.5 million (profit PLN 517.3 million, loss PLN 38.9 million).

The net financial result was at the level of PLN 477.9 million (against PLN 351.2 million in the previous year), with a simultaneous increase of net profit (by 29.0%) and decrease of net loss (by 21.1%).

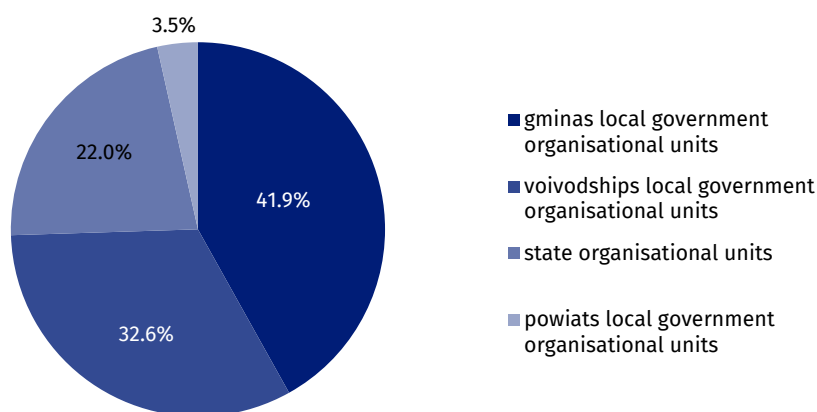
In 1st half of 2020 investment outlays of cultural institutions were at the same level as in the previous year and amounted to PLN 494.1 million. The largest share in investment outlays had institutions in Mazowieckie Voivodship (23.7%), followed by entities from Małopolskie (11.8%) and Wielkopolskie (9.3%) Voivodships.

Local government cultural institutions incurred investment outlays of PLN 385,1 million i.e 77.9% of the total amount of investment outlays.

In 1st half of 2020 local government cultural institutions achieved total revenues in the amount of PLN 3,808.5 million

Net financial result of cultural institutions in 1st half of 2020 amounted to PLN 477.9 million

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



Outlays on intangible fixed assets decreased in comparison to 1st half of 2019 by 24.7% and amounted to PLN 7.8 million. Entities from Mazowieckie and Małopolskie Voivodships had altogether 68.3% 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 half of 2020

SPECIFICATION	Number of cultural institutions	Total revenues	Total costs
		in million PLN	
TOTAL	4,702	4,658.1	4,179.7
local government units property	4,636	3,808.5	3,450.6
state property	66	849.6	729.1
From total:			
creative, arts and entertainment activities	2,299	2,782.8	2,426.0
of which:			
performing arts	154	903.4	849.1
operation of arts facilities	2,134	1,813.3	1,524.4
libraries, archives, museums and other cultural activities	2,397	1,793.1	1,670.2
of which:			
library and archives activities	2,008	847.7	785.0
museums activities	380	905.4	846.1

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](#)