

Financial results of cultural institutions in the first half of 2021

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0.5%

Increase of total revenues y/y

In the first half of 2021 financial results of cultural institutions increased in comparison to results obtained in the corresponding period of the previous year. Total revenues increased by 0.5% during this period. Investment outlays decreased by 6.8%.

Total revenues of cultural institutions in the first half of 2021 were higher by 0.5% than revenues generated in the previous year and amounted to 4,682.3 million PLN. In the structure of these revenues, 90.4% were net revenues from sales of products, goods and materials, 9.5% - other operating revenues and 0.1% - financial revenues. The highest total revenues were achieved by cultural institutions in Mazowieckie voivodship (25.8% share).

Total costs during the period considered were higher by 3.5% than in the previous year and amounted to 4,324.8 million PLN. The structure of these costs was composed of: operating costs (99.3%), other operating costs (0.6%), financial costs (0.1%). Similarly as in the case of total revenues, the highest total costs were incurred by units from Mazowieckie voivodship (25.6%).

National cultural institutions in the first half of 2021, achieved total revenues of 827.7 million PLN, while total revenues of local government units amounted to 3,854.6 million PLN (in the first half of 2020: 849.6 million PLN and 3,808.5 million PLN, respectively).

Total revenues of gminas local cultural institutions in the first quarter of 2021 amounted to 2,717.3 million PLN

Table 1. Financial results of cultural institutions

SPECIFICATION	Jan-Jun 2020	Jan-Jun 2021	Jan-Jun 2020=100
	in million PLN		
Total revenues	4,658.1	4,682.3	100.5
Total costs	4,179.7	4,324.8	103.5
Gross financial result	478.5	357.5	74.7
Net financial result	477.9	356.9	74.7
Net profit	516.9	425.2	82.3
Net loss	39.0	68.3	175.3
Investment outlays	494.1	460.6	93.2
Outlays on intangible fixed assets	7.8	9.3	120.4

Gross financial result amounted to 357.5 million PLN (profit 425.6 million PLN, loss 68.1 million PLN).

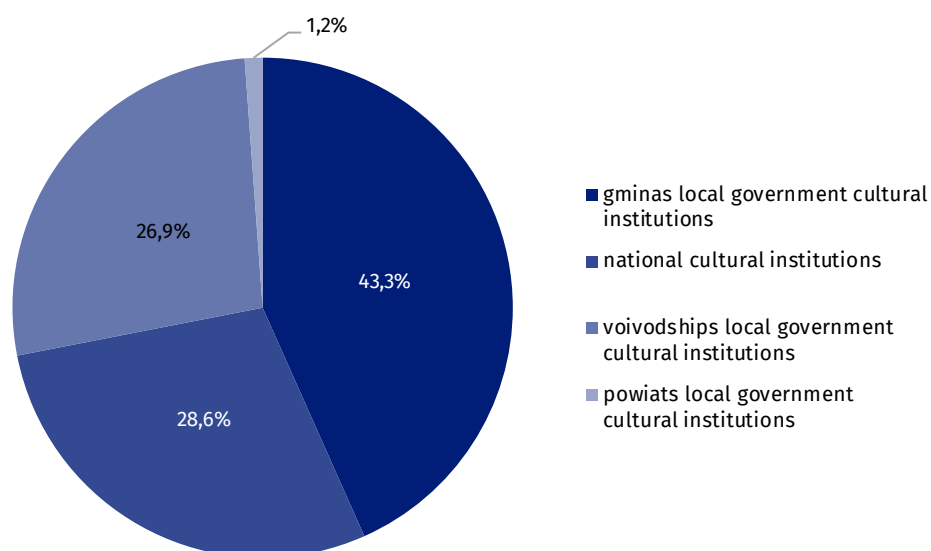
Net financial result amounted to 356.9 million PLN (477.9 million PLN in the previous year), with a decrease of net profit (by 17.7%) and increase of net loss (by 75.3%).

In the first half of 2021 the investment outlays of cultural institutions amounted to 460.6 million PLN and were lower by 6.8% as compared to the previous year. The greatest share in investment outlays had cultural institutions in Mazowieckie voivodship (26.5%).

Investment outlays incurred by local government cultural institutions amounted to 328.9 million PLN, i.e 71.4% of the total amount of investment outlays.

Net financial result of cultural institution in the first quarter of 2021 amounted to 356.9 million PLN

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



Outlays on intangible fixed assets increased in comparison to the same period of the previous year by 20.4% and amounted to 9.3 million PLN. More than 50% of the expenditures were incurred by cultural institutions from Mazowieckie voivodship.

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

SPECIFICATION	Number of cultural institutions	Total revenues	Total costs
		in million PLN	
Grand total	4,698	4,682.3	4,324.8
local government units property	4,630	3,854.6	3,558.0
government property	68	827.7	766.8
of which:			
creative, arts and entertainment activities	2,312	2,761.0	2,500.3
of which:			
performing arts activities	152	854.1	832.5
operation of arts facilities	2,149	1,836.5	1,611.0
libraries, archives, museums and other cultural activities	2,380	1,859.7	1,763.1
of which:			
library and archives activities	1,989	879.1	827.0
museums activities	382	932.0	889.2

Out of 4,695 cultural institutions that responded to the COVID-19 pandemic impact assessment question, more than half (57.8%) estimated that they experienced negative effects in the second quarter of 2021 (in the first quarter of 2021, 64.2% out of 4 692 cultural institutions). Negative impacts were more often described by cultural institutions as minor rather than major (1,764 vs 952, respectively).

The highest percentage of responses indicating negative impacts was among voivodship cultural institutions (73.6% of the total number of the voivodship cultural institutions), while the lowest was among gminas cultural institutions (56.5% of the total number of gminas cultural institutions).

In the second quarter of 2021, 75.8% (2,059) of cultural institutions that experienced negative effects of the pandemic, in their assessment estimated the magnitude of the decline in business revenue to be up to 50.0%. A decrease in revenue from business activities above 90.0% was indicated by 96 cultural institutions (143 less than in the previous quarter) - these were mainly gminas cultural institutions (83).

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](#)

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