Document
Document Description

Document Details

Document Content

THE SCOPE OF INFORMATION PRESENTED IN THE FINANCIAL STATEMENTS REFERRED TO IN ARTICLE 45 OF THE ACT, FOR UNITS OTHER THAN BANKS, INSURANCE COMPANIES AND REINSURANCE COMPANIES

Heading of the financial statement

The starting date of the period for which the statement is drawn up: 2025-01-01

The end date of the period for which the statement is drawn up: 2025-12-31

The date of preparation of the financial statement 2026-03-02

Statement Code: SprFinJednostkalnnaWZlotych (**system Code:** SFJINZ (2) **Schema Version:** 1-0E)

Statement Version: 2

Introduction to the financial statement

Entity identification data

Company, registered office or place of residence

Company name: University of Warsaw

Address of registered office or place of residence

Polish Address

Country: PL

Voivodeship: Mazowieckie

District: City of Warsaw

Municipality: City of Warsaw

Street name: Krakowskie Przedmieście

Building number: 26/28

City name: City of Warsaw

Postcode: 00-927

Legal form of the entity

Legal form of the entity: OG

Principal activity of the entity

PKD Code 2007: 8542Z

Tax identification number NIP: 5250011266

Indication of the period covered by the financial statement

From: 2025 -01-01

To: 2025-12-31

An indication that the financial statement includes aggregate data if the entity has internal organisational units preparing separate financial statements: 1 – the financial statement	2

include the total data; 2 –
the financial statement does not include the total data

Assumption with reference to continuing activities

Indication whether the financial statement have been prepared on the assumption that the entity will continue its activities for the foreseeable future: 1 – yes, 2 - no	1
Indication as to whether there are any circumstances indicating a threat to the continuation of its activities: 1 - there are no circumstances posing a substantial threat to the continuation of its activities; 2 - there are circumstances posing a substantial threat to the continuation of its activities.	1

Accounting principles (policy). A presentation of the accounting policies adopted, to the extent that the Act leaves the entity the right to choose, including:

methods of valuation of assets and liabilities (including depreciation),

Assets and liabilities are valued at least as at the balance sheet date.

a) Fixed assets and intangible assets are valued according to the purchase prices or production costs or the revalued value (after the revaluation of fixed assets). The initial value is reduced by depreciation (redemption) and permanent impairment write-offs

- depreciation write-offs (redemption) are made using the straight-line method in accordance with the principles set out in the Corporate Income Tax Act, and in the case of computer equipment whose initial value does not exceed PLN 10,000, the write-off is a one-off in the month of putting into use
- depreciation of purchased tangible and intangible assets financed by structural funds may be done on a one-off basis, unless the purchase is eligible and the contract does not stipulate otherwise or during the project duration in accordance with the provisions of the contract;
- depreciation shall not be provided for buildings, premises and civil engineering works (since depreciated from the general fund), works of art and museum exhibits as well as lands;
- the right of perpetual usufruct of land are depreciated over a period of 40 years;
- manufactured or purchased special equipment that meets the criteria of a fixed asset or an intangible and legal value, used for the implementation of research and development works, charges the initial value to the costs of scientific research or development and is accepted in the accounting state as fully depreciated, in the month of purchase or production.

In the case of contracts under which scientific and research and development works are carried out, including framework projects financed from the European Union funds, a separate method of recognition in the costs of special equipment is allowed, using the solutions provided for

- special equipment used simultaneously for the implementation of research and development works and for teaching activities, is taken into the accounting status as fully amortized in the month of purchase or production and is charged with the initial value of the costs of research or development works up to the value financed from the funds allocated to teaching activities, provided that at least half of the purchase value was financed from the funds allocated to science.

In cases where less than half of the value of the purchase of a special apparatus has been financed by funds earmarked for research purposes and the equivalent of the depreciation charged on this part is charged to other operating income:

- fixed assets purchased with funds from foreign aid or a targeted subsidy are taken into stock and depreciated. The equivalent of depreciation represents other operating income and is accounted for in the long-term income statement
- intangible assets whose purchase price does not exceed PLN 10,000 are depreciated once when they are put into use
- intangible assets whose purchase price exceeds PLN 10 000 are depreciated over 2 years

- assets with a unit initial value from PLN 1 001 to PLN 10 000 (with the exception of computer equipment classified as fixed assets regardless of acquisition or production value) are charged to the cost of consumption of materials and entered in the quantity and value register in the inventory books of the organisational unit (user) concerned and in the accounting records in the Property Registration Department at the Bursar's Office, kept on the off-balance sheet accounts
- the principles for recognising assets as tangible and intangible assets and the methods of depreciating and recording them are set out in Ordinance No. 94 of the Rector of the University of Warsaw of 9 September 2019.

b) Fixed assets under construction are valued at the total costs incurred directly related to their acquisition or construction, less impairment losses. The value of fixed assets under construction is also increased by promotion costs, provided that they are eligible expenditure of the project and the University receives external financing to cover these costs.

c) Shares in third-party companies and other investments classified as non-current assets /e.g. securities/ are valued at acquisition cost less impairment losses, or at fair value. The University classifies the treasury bonds received as available-for-sale financial assets and, in accordance with the Regulation of the Minister of Finance on detailed rules for the recognition, valuation methods, scope of disclosure and presentation of financial instruments measures them at fair value.

Bonds received for the purpose of providing sources of financing for investment tasks if, pursuant to other laws, they do not increase the University's general capital (fund); they are recognised and accounted for until these tasks are completed.

d) The University maintains analytical records that allow the value of financial assets to be determined throughout the period in which they are held and allowing these instruments to be linked to the investment tasks financed by these assets.

e) Short-term investments are valued at market price, and such investments for which there is no active market - at fair value.

f) Tangible current assets:

- Materials constituting the inventory stock are valued at purchase prices adjusted for deductible VAT. The net purchase prices may be used for the valuation of materials, provided that this does not distort the stock levels at the end of the financial year. With this valuation method, the non-deductible input VAT is charged to the operating costs
- Finished products and production in progress are valued at the actual cost of production.

g) Receivables are valued at the amount payable in accordance with the prudence principle.

h) Liabilities are measured at the amount payable.

i) The University makes provisions for salaries and wages for unused leave, taking into account the cost of the employer's Social Security (ZUS) and Employee Capital Plans (PPK) contributions. When determining the amount of the provision in a given financial year, the average value of the remuneration of one day of leave of a University employee is calculated (the average monthly salary of an employee of the University is used, calculated by an actuary). The University also creates provisions for retirement and disability benefits and jubilee awards using amounts calculated by the actuary. This provision applies to both payments anticipated in the next financial year and in the following years and is divided into the short-term and long-term part. The change in provisions for retirement benefits and jubilee awards is recognized in other operating income or other operating costs depending on the nature of the change. The University also creates a provision for the costs of additional annual remuneration paid in the following year, and for a given financial year, taking into account the costs of the employer's Social Security (ZUS) and Employee Capital Plans (PPK) contributions. The reserve for the costs of the DWR (additional annual remuneration) is estimated only in the case of financing the costs of “13th salary” from the subsidy allocated for maintaining the teaching and research potential and from the University's own revenues.

j) The materiality threshold for a given financial year is set at 0.5% of net sales revenues disclosed in the profit and loss account for the previous year. The decision to change the percentage of the materiality threshold is made by the Rector.

k) Own funds and other assets and liabilities are valued at their nominal value.

l) At least at the balance sheet date, assets and liabilities expressed in foreign currencies are valued at the average exchange rate announced by the National Bank of Poland at that date. The resulting exchange rate differences as at the valuation date are classified as financial costs or revenues, respectively.

m) Business transactions denominated in foreign currencies are recognized in the books of accounts as at the date of their performance, - unless separate provisions on funds from the budget of the European Union and other countries of the European Economic Area and non-returnable funds from foreign sources provide otherwise - respectively at the rate:
- actually applied on that date, resulting from the nature of the operation - for the sale or purchase of currencies and the payment of receivables or payables,
- the average rate announced for a given currency by the National Bank of Poland on the day preceding the day of the operation - in the case of payment of receivables or liabilities, if it is not justified to apply the rate referred to above, as well as in the case of other operations, including in particular the accounting of income or costs.
The resulting exchange rate differences upon payment of receivables and liabilities are classified as financial costs or revenues, respectively. If the liabilities or receivables are expressed in currencies for which the National Bank of Poland does not announce the exchange rate, the exchange rate of these currencies is determined in relation to the reference currency indicated by the unit, the exchange rate of which is announced by the National Bank of Poland.
n) the outflow of cash from a foreign currency bank account / cash register is valued according to the FIFO method (first in, first out). The process of booking the outflow of currency on an ongoing basis is made in two currencies - in a foreign currency and in PLN according to the daily rate. The settlement of expenses with the FIFO method is done with the help of the launched application - the differences are calculated automatically. It was assumed that for the purposes of calculating exchange rate differences on cash currency accounts - positive exchange rate differences due to the application of FIFO are transferred to the account 7500050000, while negative exchange rate differences are transferred to the account 7550050000.
o) Exchange differences realized in connection with the acquisition or production of fixed assets and intangible assets, in justified cases, are included in the production cost of products or the purchase price of goods, as well as the purchase price or production cost of fixed assets under construction or intangible assets.
p) Exchange differences on long-term investments denominated in currencies, arising on the date of their valuation, are accounted for in the manner specified in art. 35 sec. 2 and 4 of the Accounting Act of 29 September 1994.
q) Settlement of costs of a foreign business trip:
- the settlement of business travel costs, when an advance payment in a foreign currency was paid to a person traveling, is made at the rate at which the advance payment was valued, i.e. at the average Polish National Bank (NBP) exchange rate for the currency in question
of the last working day preceding the day on which the advance was collected,
- the return of unused funds in a currency other than the advance payment is valued at the rate at which the advance payment was collected,
- if the expenses exceed the amount of the advance payment, the payment to the person travelling is made at the average exchange rate of the National Bank of Poland on the day preceding the settlement of the business trip,
- reimbursement of the costs of a business trip for which the outgoing person did not receive an advance payment is valued at the average exchange rate of the National Bank of Poland (NBP) from the day preceding the settlement of the trip; the above applies to lump sums and travel allowance, while the costs of accommodation documented by an invoice are valued at the exchange rate on the day preceding the issue of such document.
Due to the fact that the average exchange rates of foreign currencies are calculated by the National Bank of Poland at 11.00 and announced on the day of the calculation in the information service (NBP websites, Reuters, etc.), and in the press the next day - see Resolution No. 51/2002 of the Management Board of the National Bank of Poland of 23 September 2002 on the method of calculating and announcing current foreign exchange rates, (NBP Journal of Laws, No. 14, item 39, as amended) the average exchange rate on the date of payment of the advance payment for a trip abroad is the average exchange rate of the National Bank of Poland on the day preceding the collection of the advance payment.

determination of the financial result

The cost records are kept by type and on the items of the PSP system. The costs are related to individual types of activities and cost centres:
- basic (operating) activities:
  - teaching activities - divided into individual organizational units, sources of financing and forms of teaching activity,
  - science and research activities - divided into individual organizational units and research topics
- auxiliary activities - according to units providing auxiliary services,
- maintenance of dormitories - according to individual dormitories,

- social benefit activities - according to individual social facilities,
- faculty costs - according to organizational units,
- university-wide costs - according to the internal needs of the financial management and the management of the University.

The profit and loss account is prepared in a comparative system.

The financial result for a given financial year includes all revenues generated and attributable to the University of Warsaw and the related costs in accordance with the principles of accrual, matching of revenues and costs and prudent valuation.

arrangements for the preparation of the financial statements

The financial statements of the University of Warsaw were prepared in accordance with the Accounting Act of 29 September 1994 (Journal of Laws of 2023, item 120) and in accordance with applicable law.

The basic legal act regulating the functioning of the University of Warsaw is the Act of 20 July 2018, the Law on Higher Education and Science (Journal of Laws of 2024, item 1571).

The financial statement of the University of Warsaw covers the financial year starting on 01. 01. 2025 and ending on 31. 12. 2025.

The statement was prepared on the assumption that the University would continue its activity for at least 12 consecutive months and longer, in a substantially unchanged scope.

There are no circumstances posing a substantial threat to the continuation of its operations.

The financial statement contains the data for the financial year 2025 (01/01 - 31/12) and the comparable financial data for 2024.

others

The main activity of the University is:
- education and upbringing of students,
- conducting research and development works and providing research services,
  - educating and promoting research staff,
  - creating conditions for the development of physical culture among the student community,
  - acting for the benefit of local and regional communities.

The supervision over the University in the field of compliance of its bodies with the statutory provisions and the Statute of the University is exercised by the Minister of Science and Higher Education.

The University has legal personality and its seat is in Warsaw.

The University, within its resources available, conducts independent financial management on the basis of an annual material and financial plan.

The University's financial management system is decentralized.

The deans of faculties / heads of organizational units receive funds to maintain the teaching and research potential of the faculty / unit in the amount resulting from the rules for the distribution of subsidy funds approved by the Rector after the University Council has given its opinion.

Funds obtained by the faculties/organisational units from paid teaching, research, organisation of conferences and seminars and paid use of the University's property, remain partially at the disposal of the Dean of the Faculty / the Director of the organisational unit.

The units are required to prepare reports on the implementation of revenues and costs and to develop a plan of revenues and expenses in this regard.

Average annual employment, calculated per converted into full-time positions acc. to Art. 4, section 1, point 4 of Accounting Act	7557
The report is subject to the statutory requirement for audit by a statutory auditor: 1 – yes, 2 – no	1

BALANCE SHEET

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
Total assets	3 886 366 318.19	3 688 613 412.10
A. Non-current assets	2 818 121 497.79	2 662 265 660.16
I. Intangible assets	2 342 826.14	3 155 076.96
1. Costs of completed development work	0.00	0.00
2. Goodwill	0.00	0.00
3. Other intangible assets	1 463 888.74	3 155 076.96
4. Advance payments for intangible assets	878 937.40	0.00
II. Tangible fixed assets	2 154 960 812.91	2 132 982 099.15
1. Fixed assets	1 892 951 264.85	1 826 881 784.02
a) land (including the right of perpetual usufruct of land)	573 328 072.46	571 960 496.33
b) buildings, premises, rights to premises and civil engineering works	1 184 783 312.24	1 122 189 114.58
c) technical devices and machinery	71 611 578.14	64 265 604.44
d) means of transport	3 631 831.55	4 906 412.02
e) other fixed assets	59 596 470.46	63 560 156.65
2. Tangible fixed assets under construction	257 315 329.19	301 320 784.07
3. Advances for tangible fixed assets under construction	4 694 218.87	4 779 531.06
III. Long-term receivables	0.00	0.00
1. From related entities	0.00	0.00
2. From other entities in which the entity has an equity interest	0.00	0.00
3. From other entities	0.00	0.00
IV. Long-term investments	660 817 858.74	526 128 484.05
1.Property	0.00	0.00
2. Intangible assets	0.00	0.00
3. Long-term financial assets	660 817 858.74	526 128 484.05
a) in related entities	150 000.00	150 000.00
- stocks or shares	150 000.00	150 000.00
- 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 the entity has an equity interest	0.00	0.00
- stocks or shares	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

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
c) in other entities	660 667 858.74	525 978 484.05
- stocks or shares	0.00	0.00
- other securities	660 667 858.74	525 978 484.05
- loans granted	0.00	0.00
- other long-term financial assets	0.00	0.00
4. Other long-term investments	0.00	0.00
V. Long-term interim settlements	0.00	0.00
1. Provision for deferred income tax	0.00	0.00
2.Other financial settlements	0.00	0.00
B. Current assets	1 068 244 820.40	1 026 347 751.94
I. Inventories	23 613 950.53	20 336 696.67
1. Materials	1 635 492.08	1 634 409.09
2. Semi-finished goods and work-in-progress	20 057 270.69	17 073 641.86
3. Finished products	1 235 474.40	1 105 855.94
4. Goods	172 781.96	208 376.36
5. Advances for deliveries and services	512 931.40	314 413.42
II. Short-term receivables	55 726 549.19	52 887 160.57
1. Receivables from related entities	37 280.22	28 774.62
a) trade receivables, maturing:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	37 280.22	28 774.62
2. Receivables from other entities in which the entity has an equity interest	0.00	0.00
a) trade receivables, maturing:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
3. Receivables from other entities	55 689 268.97	52 858 385.95
a) trade receivables, maturing:	4 337 719.96	5 949 553.46
- up to 12 months	4 337 719.96	5 949 553.46
- over 12 months	0.00	0.00
b) relative to taxes, subsidies, customs duties, social and health security and other public-law titles	185 078.81	741 424.52
c) other	51 166 470.20	46 167 407.97
d) claimed at court	0.00	0.00

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
III. Short-term investments	988 126 495.84	953 123 894.70
1. Short-term financial assets	988 126 495.84	953 123 894.70
a) in related entities	0.00	0.00
- stocks or shares	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	34 018 380.00	16 955 211.60
- stocks or shares	0.00	0.00
- other securities	34 018 380.00	16 955 211.60
- loans granted	0.00	0.00
- other short-term financial assets	0.00	0.00
c) Cash and other monetary assets	954 108 115.84	936 168 683.10
- cash in hand and on bank accounts	954 108 115.84	936 168 683.10
- other cash assets	0.00	0.00
- other monetary assets	0.00	0.00
2. Other short-term investments	0.00	0.00
IV. Short-term accruals and deferred income	777 824.84	0.00
C. Due payments into primary capital (fund)	0.00	0.00
D. Shares (treasury shares)	0.00	0.00
Total liabilities	3 886 366 318.19	3 688 613 412.10
A. Equity capital (fund)	2 182 705 511.63	2 081 826 335.15
I. Primary capital (fund)	2 123 523 224.97	2 036 139 421.05
II. Reserve capital (fund), including:	0.00	0.00
- excess of the sale value (issue value) over the nominal value of shares (stocks)	0.00	0.00
III. Revaluation reserve (fund), including:	24 890 945.65	25 907 477.10
-due to revaluation of fair value	0.00	0.00
IV. Other reserve funds, including:	0.00	0.00
- drawn up in accordance with the company's articles of association	0.00	0.00
- for own shares (stocks)	0.00	0.00
V. Profit (loss) from previous years	0.00	0.00
VI. Net profit (loss)	34 291 341.01	19 779 437.00
VII. Deductions from net profit during the financial year (negative amount)	0.00	0.00
B. Liabilities and provisions for liabilities	1 703 660 806.56	1 606 787 076.95
I. Provisions for liabilities	383 788 037.43	356 978 991.40

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
1. Provision for deferred income tax	0.00	0.00
2. Provision for retirement and similar benefits	282 562 705.37	250 562 271.48
- long-term	175 615 793.30	141 551 702.36
- short-term	106 946 912.07	109 010 569.12
3. Other provisions	101 225 332.06	106 416 719.92
- long-term	0.00	0.00
- short-term	101 225 332.06	106 416 719.92
II. Long-term liabilities	12 361 155.98	12 232 650.54
1. To related entities	0.00	0.00
2. Towards other entities in which the entity has an equity interest	0.00	0.00
3. To other entities	12 361 155.98	12 232 650.54
a) loans and borrowings	5 859 954.25	6 735 738.35
b) from debt securities issuance	0.00	0.00
c) other financial liabilities	0.00	0.00
d)bill of exchange liabilities	0.00	0.00
e) other	6 501 201.73	5 496 912.19
III. Short-term liabilities	129 230 260.90	125 153 677.98
1. Liabilities to related entities	0.00	0.00
a) delivery and services liabilities with the maturity period:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
2. Liabilities to other entities in which the entity has an equity interest	0.00	0.00
a) delivery and services liabilities with the maturity period:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
3. Liabilities to other entities	107 724 496.10	99 769 671.18
a) loans and borrowings	875 784.10	875 784.10
b) from debt securities issuance	0.00	0.00
c) other financial liabilities	0.00	0.00

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
d) delivery and services liabilities with the maturity period:	28 807 187.19	31 007 176.94
- up to 12 months	28 807 187.19	31 007 176.94
- over 12 months	0.00	0.00
e) received advances for deliveries and services	0.00	0.00
f) bill of exchange liabilities	0.00	0.00
g) relative to taxes, subsidies, customs duties, social and health security and other public-law titles	51 039 521.42	43 831 833.37
h) payroll liabilities	6 036 580.15	2 672 411.37
i) other	20 965 423.24	21 382 465.40
4. Special funds	21 505 764.80	25 384 006.80
university social benefits fund	13 252 279.40	13 267 248.89
scholarship fund	7 074 166.15	8 025 948.15
own scholarship fund	1 007 522.52	4 083 532.38
support fund for people with disabilities	171 796.73	7 277.38
IV. Prepayments and accruals	1 178 281 352.25	1 112 421 757.03
1. Negative goodwill	0.00	0.00
2. Other accruals and deferred income	1 178 281 352.25	1 112 421 757.03
- long-term	421 435 465.83	244 697 646.70
- short-term	756 845 886.42	867 724 110.33

Profit and loss account
Profit and loss account (comparative variants)

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
A. Net income from sales and equalized to them, including:	2 247 447 612.33	2 138 321 328.30
- from related entities	903 395.39	664 344.73
I.Net income from sales of products	2 186 670 727.50	2 077 657 768.69
II. Change in products (increase - positive value, decrease - negative value)	3 093 034.12	4 993 948.03
III. Cost of products manufactured for the entity's own use	57 637 924.47	55 605 854.24
IV. Net revenue from sale of goods and materials	45 926.24	63 757.34
B. Costs of operating activities	2 295 505 339.81	2 182 232 901.03
I. Depreciation	53 551 277.13	51 193 463.12
II. Consumption of materials and energy	151 151 347.60	144 678 900.48
III. External services	136 285 643.94	126 126 413.81

IV. Taxes and charges, including:	216 839 405.74	209 836 376.57
- excise duty	0.00	0.00
V. Remunerations	1 192 448 529.02	1 118 510 385.56
VI. Social security and other allowances, including:	352 517 014.76	346 022 647.65
- retirement allowances	113 320 376.66	104 449 819.74
VII. Other costs by type	192 658 492.56	185 815 958.37
VIII. Value of goods and materials sold	53 629,.6	48 755.47
C. Profit (loss) on sales (A- B)	-48 057 727.8	- 43 911 572.73
D. Other operating revenue	63 121 688.66	54 140 370.91
I. Gain on disposal of non-financial fixed assets	8 032,52	1 929.02
II. Subsidies	0.00	0.00
III. Revaluation of non-financial assets	55 195.68	96 406.96
IV. Other operating income	63 058 460.46	54 042 034.93
E. Other operating expenses	39 261 130.45	34 883 743.35
I. Loss on disposal of non-financial fixed assets	0.00	0.00
II. Revaluation of non-financial assets	83 210.07	81 390.66
III. Other operating costs	39 177 920.38	34 802 352.69
F. Operating profit (loss) (C+D- E)	-24 197 169.27	-24 654 945.17
G. Financial income	64 237 897.39	48 800 480.70
I. Dividends and shares in profits, including:	0.00	0.00
a) from related entities, including:	0.00	0.00
- in which the entity has an equity interest	0.00	0.00
b) from other entities, including:	0.00	0.00
- in which the entity has an equity interest	0.00	0.00
II. Interest, including:	46 660 638.40	47 722 177.34
- from related entities	0.00	0.00
III. Profit from disposal of financial assets, of which:	0.00	0.00
- from related entities	0.00	0.00
IV. Revaluation of financial assets	16 858 390.08	0.00
V. Other	718 868.91	1 078 303.36
H. Financial expenses	5 733 642.11	4 344 974.53
I. Interest, including:	910 400.93	364 596.74
- for related entities	0.00	0.00
II. Loss from disposal of financial assets, of which:	0.00	0.00
- in related entities	0.00	0.00
III. Revaluation of financial assets	0.00	472 651.56
IV. Other	4 823 241.18	3 507 726.23

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
I. Gross profit (loss) (F+G -H)	34 307 086.01	19 800 561.00
J. Income tax	15 745.00	21 124.00
K. Other compulsory decreases in profit (increases in loss)	0.00	0.00
L. Net profit (loss) (I-J-K)	34 291 341.01	19 779 437.00

Statement of changes in equity capital (fund)

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
I. Equity capital (fund) at the beginning of the period (opening balance sheet)	2 081 826 335.15	1 969 437 168.39
- change in adopted accounting policies	0.00	0.00
- error correction	0.00	0.00
IA. Equity capital (fund) at the beginning of the period (opening balance sheet), following adjustments	2 081 826 335.15	1 969 437 168.39
1. Primary capital (fund) at the beginning of the period	2 036 139 421.05	1 924 196 413.68
1. Changes in the primary capital (fund)	87 383 803.92	111 943 007.37
a) increase (due to)	131 050 940.27	152 703 107.20
- issue of shares	0.00	0.00
b) decrease (due to)	43 667 136.35	40 760 099.83
- redemption of shares	0.00	0.00
2. Primary capital (fund) at the beginning of the period	2 123 523 224.97	2 036 139 421.05
2. Reserve capital (fund) at the beginning of the period	0.00	0.00
1. Changes in reserve capital (fund)	0.00	0.00
a) increase (due to)	0.00	0.00
- share issues above par value	0.00	0.00
- from profit distribution (statutory)	0.00	0.00
- from profit distributions (above the statutory minimum)	0.00	0.00
b) decrease (due to)	0.00	0.00
- cover of loss	0.00	0.00
2. Closing balance of reserve capital (fund) at the end of the period	0.00	0.00
3. Reserve capital from revaluation at the beginning of the period - changes in the accepted accounting principles (policy)	25 907 477.10	25 997 758.73
1. Changes in revaluation reserve (fund)	-1 016 531.45	-90 281.63
a) increase (due to)	0.00	0.00
b) decrease (due to)	1 016 531.45	90 281.63
- disposals of fixed assets	0.00	0.00

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
2. Revaluation reserve (fund), at the end of the period	24 890 945.65	25 907 477.10
4. Other reserve capitals (funds) at the beginning of the period	0.00	0.00
1. Changes in other reserve capitals (funds)	0.00	0.00
a) increase (due to)	0.00	0.00
b) decrease (due to)	0.00	0.00
2. Other reserve capitals (funds) at the end of the period	0.00	0.00
5. Profit (loss) from previous years, at the beginning of the period	19 779 437.00	19 242 995.98
1. Profit from previous years, at the beginning of the period	19 779 437.00	19 242 995.98
- change in adopted accounting policies	0.00	0.00
- error corrections	0.00	0.00
2. Profit from previous years, at the beginning of the period, following adjustments	19 779 437.00	19 242 995.98
a) increase (due to)	0.00	0.00
- distribution of profit from previous years	0.00	0.00
b) decrease (due to)	19 779 437.00	19 242 995.98
- distribution of profit from previous years	19 779 437.00	19 242 995.98
3. Profit from previous years, at the end of the period	0.00	0.00
4. Loss from previous years, at the beginning of the period	0.00	0.00
- change in adopted accounting policies	0.00	0.00
- error corrections	0.00	0.00
5. Loss from previous years, at the end of the period, following adjustments	0.00	0.00
a) increase (due to)	0.00	0.00
- carry-forward of loss from previous years to be covered	0.00	0.00
b) decrease (due to)	0.00	0.00
6. Loss from previous years, at the end of the period	0.00	0.00
7. Profit from previous years, at the end of the period	0.00	0.00
6. Net result	34 291 341.01	19 779 437.00
a) net profit	34 291 341.01	19 779 437.00
b) net loss	0.00	0.00
c) deductions from profit	0.00	0.00
II. Equity capital (fund), at the end of the period (closing balance sheet)	2 182 705 511.63	2 081 826 335.15
III. Equity capital (fund), after proposed profit distribution (loss coverage)	2 182 705 511.63	2 081 826 335.15

Cash flow statement
Cash flow statement (indirect method)

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
A. Cash flows from operating activities		
I. Net profit (loss)	34 291 341.01	19 779 437.00
II. Total corrections	-57 030 313.40	-34 768 663.25
1. Depreciation	53 551 277.13	51 193 463.12
2. Profits (losses) on exchange rate differences ·	0.00	0.00
3. Interest and shares in profits (dividends)	77 641.86	97 788.65
4. Profit (loss) on investing activities	-19 418 575.61	4 590 699.50
5. Change in reserve	26 809 046.03	73 701 345.73
6. Change in inventories	-3 277 253.86	-4 431 191.76
7. Change in receivables	-2 839 388.62	33 373 958.63
8. Change in short-term liabilities, excluding loans and credits	4 708 465.64	18 329 991.98
9. Change in prepayments and accruals	-116 641 525.97	-211 624 719.10
10. Other corrections	0.00	0.00
III. Net cash flows from operating activities (I+/-II)	-22 738 972.39	-14 989 226.25
B. Cash flows from investing activities		
I. Receipts	106 375 684.34	69 414 753.61
1.Disposal of intangible and tangible fixed assets	8 032.52	1 924.02
2. Disposal of investments in property and intangible assets	0.00	0.00
3. from financial assets, including:	0.00	0.00
a) in related entities	0.00	0.00
b) in other entities	0.00	0.00
- disposal of financial assets	0.00	0.00
- dividends and shares in profits	0.00	0.00
- repayment of long-term loans granted	0.00	0.00
- interest	0.00	0.00
- other incomes from financial assets	0.00	0.00
4. Other investment inflows	106 367 651.82	69 412 829.59
II. Expenditure	114 125 149.60	94 672 375.08
1.Acquisition of intangible assets and tangible fixed assets	114 125 149.60	94 672 375.08
2. Investments in property and intangible assets	0.00	0.00
3. On financial assets, including:	0.00	0.00
a) in related entities	0.00	0.00

	Amount as of the day ending the current financial year	Amount as of the day ending the previous financial year
b) in other entities	0.00	0.00
- acquisition of financial assets	0.00	0.00
- long-term loans granted	0.00	0.00
4. Other investment expenditures	0.00	0.00
III. Net cash flows from investment activities (I-II)	-7 749 465.26	-25 257 621.47
C. Cash flows from financing activities		
I. Receipts	49 381 296.35	42 081 059.38
1. Net proceeds from issue of shares and other	0.00	0.00
capital instruments and 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 financial inflows	49 381 296.35	42 081 059.38
II. Expenditure	953 425.96	973 572.75
1. Acquisition of own shares	0.00	0.00
2. Dividends and other distributions to owners	0.00	0.00
3. Profit distribution expenses other than distributions to owners	0.00	0.00
4.Repayment of credits and loans	875 784.10	875 784.10
5. Redemption of debt securities	0.00	0.00
6. On account of other financial liabilities	0.00	0.00
7. Payments of obligations under finance leases	0.00	0.00
8. Interest	77 641.86	97 788.65
9. Other financial expenditure	0.00	0.00
III. Net cash flows from financial activities (I-II)	48 427 870.39	41 107 486.63
D. Net cash flow, total (A.III+/-B.III+/-C.III)	17 939 432.74	860 638.91
E. Balance sheet change in cash, including:	17 939 432.74	860 638.91
- change in cash means due to exchange rate differences	0.00	0.00
F. Cash means at the beginning of the period	936 168 683.10	935 308 044.19
G. Cash means at the end of the period (F+/-D), including:	954 108 115.84	936 168 683.10
- of limited disposability	512 457 951.76	456 111 340.15

Additional information and explanations

Additional information and explanations

Description Additional information to the financial statement of the University of Warsaw for 2025

File attached:

File name including the extension	Informacja_dodatkowa.pdf
The binary content of the file is encoded using the Base64 standard	Informacja_dodatkowa.pdf

Settlement of the difference between the income tax base and the gross financial result (profit / loss).
To be filled in by the obliged units only.

	Current year	Previous year
A. Gross profit (loss) for a given year	34 307 086.01	19 800 561.00
B. Tax-exempt income (permanent differences between profit/loss for accounting purposes, and income/loss for tax purposes), including:	-42 061 399.87	-39 970 190.33
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
C. Non-taxable income in the current year, including:	0.00	-496 903 015.57
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
D. Taxable income in the current year, recognized in the accounts of previous years, including:	-525 224 645.41	0.00
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
E. Non-deductible costs (permanent differences between profit/loss for accounting purposes and profit/loss for tax purposes), including:	550 456 882.31	528 449 670.10
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
F. Costs which are not regarded as deductible for tax purposes in the current year, including	130 477 809.13	232 585 277.82
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
G. Costs recognized as deductible for the current year recognized in the accounts of previous years, including:	-110 062 520.62	-156 774 570.75
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
H. Loss from previous years brought forward, including:	0.00	0.00
I. Other changes in the tax base, including:	37 810 341.27	87 076 551.67
income exempt from taxation - art. 17, section 4, point 1 (Article 17, Section 4, Point 1)	37 810 341.27	87 076 551.67
Other (differences of less than PLN 20,000 may be combined)	0.00	0.00
J. Income tax base	82 870.00	111 181.00
K. Income tax	15 745.00	21 124.00