



VILNIUS UNIVERSITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Drawn up in accordance with
the Public Sector Accounting
and Financial Reporting Standards

Vilnius

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STATEMENT OF FINANCIAL POSITION
ACCORDING TO DATA AS AT 31 DECEMBER 2024No. _____
(date)

Currency and accuracy: EUR

Entry No.	Items	Note No.	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4	5
A	FIXED ASSETS		279,977,766.13	267,161,309.73
I	Intangible assets	P03	6,139,417.88	3,455,829.25
I.1.	Development works			
I.2.	Software and software licences		2,065,317.54	976,093.50
I.3.	Other intangible assets		161,741.29	132,326.24
I.4.	Ongoing projects and advance payments		3,912,359.05	2,347,409.51
I.5.	Goodwill			
II	Tangible fixed assets	P04	271,427,857.83	261,277,300.88
II.1	Land		54,814.00	8,730.00
II.2	Buildings		155,200,719.30	98,959,583.67
II.3	Infrastructure structures		1,024,508.73	891,448.19
II.4	Other structures		1,118,053.59	1,245,261.72
II.5	Machinery and equipment		34,794,057.71	30,123,420.42
II.6	Vehicles		215,252.14	251,691.20
II.7	Furniture, office equipment, and other tangible fixed assets		22,286,321.12	22,174,230.03
II.8	Cultural and other assets		46,400,036.54	44,126,765.39
II.9	Construction in progress and advance payments		10,334,094.70	63,496,170.26
III	Financial fixed assets	P05 P06	2,410,490.42	2,428,179.60
IV	Mineral resources			
V	Other fixed assets			
B	BIOLOGICAL ASSETS	P07	260,604.97	254,682.00
C	CURRENT ASSETS		111,331,223.40	89,306,332.49
I	Inventories	P08	3,316,078.42	3,126,479.75
I.1.	Strategic and non-expendable (emergency) inventories			
I.2.	Supplies, materials, and operating supplies		3,073,079.26	2,833,517.03
I.3.	Work in progress and open contracts		97,620.93	161,676.73
I.4.	Finished products and inventories designated for sale (transfer)		145,378.23	131,285.99
I.5.	Tangible fixed assets and biological assets designated for sale		0.00	0.00
II	Advance payments	P09	6,138,248.82	4,144,707.97
III	Receivables within one year	P10	17,313,666.37	19,278,953.55
III.1	Short-term financial receivables			
III.2.	Taxes and social contributions receivable			
III.3.	Funding receivables			383,707.00
III.4.	Receivables for the use of assets, goods (products) sold, assets, and services	P10	2,098,070.40	1,877,791.89
III.5.	Accrued receivables		15,005,740.44	14,701,688.96
III.6.	Other receivables		209,855.53	2,315,765.70
IV	Short-term investments	P05	45,000,000.00	31,000,000.00
V	Cash and cash equivalents	P11	39,563,229.79	31,756,191.22
	TOTAL ASSETS:		391,569,594.50	356,722,324.22

(continued on next page)

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

STATEMENT OF FINANCIAL POSITION
ACCORDING TO DATA AS AT 31 DECEMBER 2024 (continued)

Entry No.	Items	Note No.	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4	5
D	FUNDING AMOUNTS	P12	227,409,998.82	202,048,831.72
I	From the State budget		87,714,509.18	75,993,007.34
II	From the municipal budget		696,068.64	406,908.60
III	From the European Union, foreign states, and international organisations		132,000,026.38	118,701,305.65
IV	From other sources		6,999,394.62	6,947,610.13
E	LIABILITIES		34,268,576.65	32,306,480.94
I	Long-term liabilities		7,073,011.56	7,065,410.81
I.1.	Long-term financial liabilities	P13 P14	4,577,948.88	5,011,903.78
I.2	Long-term provisions	P15	2,495,062.68	2,053,507.03
I.3	Other long-term liabilities			
II	Current liabilities		27,195,565.09	25,241,070.13
II.1	Long-term provisions due in less than one year and short-term provisions			
II.2	Long-term liabilities due in less than one year	P13 P14	433,954.90	427,003.07
II.3	Short-term financial liabilities	P13 P14	710,528.91	699,177.29
II.4	Subsidies, grants, and funding amounts payable	P17	12,853.23	
II.5	Amounts payable to the European Union budget			
II.6	Amounts payable to budgets and funds		8,208.39	1,569.02
II.6.1	Funding amounts to be repaid		8,208.39	1,569.02
II.6.2	Other amounts payable to the budget			
II.7	Social benefits payable			
II.8	Refundable taxes, payments, and overpayments thereof			
II.9	Amounts payable to suppliers	P17	5,110,736.68	3,519,862.93
II.10	Employment-related liabilities		136,495.52	127,693.55
II.11	Accrued amounts payable	P17	13,837,879.72	10,379,865.29
II.12	Other current liabilities	P17	6,944,907.74	10,085,898.98
F	NET ASSETS	P18	129,891,019.03	122,367,011.56
I	Stakeholders' equity		62,287,096.27	62,287,096.27
II	Reserves		31,348,340.53	29,462,790.53
II.1	Fair value reserve		31,348,340.53	29,462,790.53
II.2	Other reserves			
III	Equity method impact		155,039.47	172,728.65
IV	Accumulated surplus or deficit		36,100,542.76	30,444,396.11
IV.1	Current year surplus or deficit		5,656,146.65	15,917,282.01
IV.2	Previous year's surplus or deficit		30,444,396.11	14,527,114.10
G	MINORITY INTEREST			
	TOTAL FUNDING AMOUNTS, LIABILITIES, NET ASSETS, AND MINORITY INTEREST:		391,569,594.50	356,722,324.22

Rector

(position of the head of the public sector entity or their authorised person)

(signature)

Rimvydas Petrauskas

(full name)

Director of the Finance Department

(position of the person who prepared the statement)

(signature)

Stasys Stankevičius

(full name)

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

Approved
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PERFORMANCE STATEMENT ACCORDING TO
THE DATA AS AT 31 DECEMBER 2024

No. _____
(date)

Currency and accuracy: in EUR

Entry No.	Items	Note No.	Reporting period	Previous reporting period
1	2	3	4	5
A	OPERATING REVENUE		238,740,701.66	215,532,417.54
I	REVENUE FROM FUNDING		214,492,034.87	193,637,695.66
I.1.	From the State budget		191,275,820.92	159,962,003.83
I.2	From the municipal budgets		492,000.01	254,652.77
I.3	From the funds of the European Union, foreign states, and international organisations		21,571,047.18	32,916,215.17
I.4	From other funding sources		1,153,166.76	504,823.89
II	REVENUE FROM TAXES AND SOCIAL CONTRIBUTIONS			
III	OTHER OPERATING REVENUE		24,248,666.79	21,894,721.88
III.1	Other operating revenue	P21	24,248,666.79	21,894,721.88
III.2	Amount of other operating revenue to be transferred to the budget			
B	CORE OPERATING EXPENSES	P02	-232,133,339.38	-198,088,859.78
I	REMUNERATION AND SOCIAL SECURITY	P22	-160,052,445.22	-134,563,701.50
II	DEPRECIATION AND AMORTISATION		-13,907,002.19	-12,459,582.53
III	UTILITY AND COMMUNICATION		-4,561,718.64	-4,445,859.38
IV	SECONDMENTS		-3,828,023.72	-3,373,776.03
V	TRANSPORT		-425,290.22	-378,037.51
VI	UPDATING TRAINING		-525,990.86	-506,777.48
VII	MINOR REPAIR AND MAINTENANCE EXPENSES		-7,560,396.24	-3,836,611.24
VIII	IMPAIRMENT AND AMOUNTS WRITTEN OFF		-696,914.31	986,341.14
IX	COST PRICE OF INVENTORIES USED UP AND SOLD		-5,460,965.69	-8,924,916.53
X	SOCIAL BENEFITS		-193,629.07	-185,797.39
XI	LEASE		-1,963.44	-1,963.44
XII	FUNDING		-3,091,612.76	-1,821,018.21
XIII	OTHER SERVICES		-10,386,842.12	-8,645,284.61
14	OTHER		-21,440,544.90	-19,931,875.07
C	CORE OPERATING SURPLUS OR DEFICIT		6,607,362.28	17,443,557.76
D	RESULT OF OTHER ACTIVITIES		5,871.66	94,943.53
I	NON-OPERATING REVENUE	P21	6,191,567.82	5,660,503.52
II	NON-OPERATING REVENUE TO BE TRANSFERRED TO THE BUDGET			
III	OTHER OPERATING EXPENSES		-6,185,696.16	-5,565,559.99
E	FINANCING AND INVESTING PERFORMANCE	P23	1,111,255.71	191,938.32
F	THE EFFECT OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS OF THE MATERIAL ACCOUNTING ERRORS			
G	INCOME TAX		-2,068,343.00	-1,813,157.60
H	NET SURPLUS OR DEFICIT BEFORE THE EFFECT OF THE EQUITY METHOD		5,656,146.65	15,917,282.01
I	EQUITY METHOD IMPACT		-17,689.18	-5,844.57
J	NET SURPLUS OR DEFICIT		5,638,457.47	15,911,437.44
I	FOR THE CONTROLLING ENTITY			
II	FOR MINORITY INTEREST			

Rector

(head of the public sector entity or their authorised head of administration)

(signature)

Rimvydas Petrauskas

(full name)

Director of the Finance Department

(chief accountant (accountant))

(signature)

Stasys Stankevičius

(full name)

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

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STATEMENT OF CHANGES IN NET ASSETS
ACCORDING TO DATA AS AT 31 DECEMBER
2024

_____, No. _____
(date)

Currency and accuracy: in EUR

Entry No.	Items	Note No.	Attributable to the controlling entity					In total	Minority interest
			Stakeholders' equity	Fair value reserve	Other reserves	Effect of the equity method	The accumulated surplus or deficit before the effects of the equity method		
1	2	3	4	5	6	7	8	9	10
1	Balance on the last day of the preceding reporting period		62,287,096.27	35,256,272.71		178,573.22	14,527,114.10	112,249,056.30	
2	Effect of fixed assets assumed from another public sector entity		X		X				
3	Effect of fixed assets transferred or sold to another entity		X		X				
4	Other increases (decreases) in reserves		X	-5,793,482.18		X		-5,793,482.18	
5	Other reserves constituted		X	X		X			
6	Others reserves utilised		X	X		X			
7	Increases (decreases) in shareholder's equity (equity capital)			X	X				
8	Net surplus or deficit for the reporting period		X	X	X	-5,844.57	15,917,282.01	15,911,437.44	
9	Other changes								
10	Balance on the last day of the previous reporting period		62,287,096.27	29,462,790.53		172,728.65	30,444,396.11	122,367,011.56	
11	Effect of fixed assets assumed from another public sector entity		X		X				
12	Effect of fixed assets transferred or sold to another entity		X		X				
13	Other increases (decreases) in reserves		X	1,885,550.00		X		1,885,550.00	
14	Other reserves constituted		X	X		X			
15	Other reserves utilised		X	X		X			
16	Increases (decreases) in shareholder's equity (equity capital)			X	X				
17	Net surplus or deficit as per the reporting period		X	X	X	-17,689.18	5,656,146.65	5,638,457.47	
18	Other changes								
19	Balance on the last day of the reporting period		62,287,096.27	31,348,340.53		155,039.47	36,100,542.76	129,891,019.03	

The fields in the statement marked with 'X' are not to be filled in.

Rector
(position of the person authorised to sign in accordance with legal regulations)

(signature)

Rimvydas Petruskas
(full name)

Director of the Finance Department
(chief accountant (accountant), if required by legal regulations)

(signature)

Stasys Stankevičius
(full name)

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

Approved
ID: -2147357148
D/T: 2025-03-03 14:50:38

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2024

No. _____
(date)

Currency and accuracy: in EUR

Entry No.	Items	Note No.	Reporting period			Previous reporting period		
			Direct cash flows	Indirect cash flows	In total	Direct cash flows	Indirect cash flows	In total
1	2	3	4	5	6	7	8	9
A	CASH FLOWS FROM OPERATING ACTIVITIES		32,565,201.57	0.00	32,565,201.57	49,360,950.67	0.00	49,360,950.67
I	Inflows		193,604,472.43	68,253,131.83	261,857,604.26	190,363,486.72	55,203,554.17	245,567,040.89
I.1.	Funding (financing) amounts for other expenditures and inventories:		158,840,954.36	68,253,131.83	227,094,086.19	160,735,739.71	55,203,554.17	215,939,293.88
I.1.1	From the State budget		118,772,156.87	68,253,131.83	187,025,288.70	103,318,838.21	55,203,554.17	158,522,392.38
I.1.2	From the municipal budget		782,051.37	0.00	782,051.37	304,996.88	0.00	304,996.88
I.1.3	From the funds of the European Union, foreign states, and international organisations		38,868,736.04	0.00	38,868,736.04	56,686,929.79	0.00	56,686,929.79
I.1.4	From other sources		418,010.08	0.00	418,010.08	424,974.83	0.00	424,974.83
I.2	From taxes (fees)							
I.3	From social contributions							
I.4	From customers for services provided		25,738,424.74	0.00	25,738,424.74	23,995,297.20	0.00	23,995,297.20
I.5	From budget for services provided							
I.6	Interest received		1,288,652.17	0.00	1,288,652.17	224,609.10	0.00	224,609.10
I.7	Other inflows		7,736,441.16	0.00	7,736,441.16	5,407,840.71	0.00	5,407,840.71
II	Transferred funds		-11,581,799.58	-19,723.32	-11,601,522.90	-6,898,948.14	-6,394.94	-6,905,343.08
II.1	To the State budget		-6,221,807.20	0.00	-6,221,807.20	-2,705,273.10	0.00	-2,705,273.10
II.2	To municipal budgets		-25,121.26	0.00	-25,121.26	-15,967.00	0.00	-15,967.00
II.3	To the European Union, foreign states, and international organisations		-375,156.20	0.00	-375,156.20	-58,851.20	0.00	-58,851.20
II.4	To other resource funds		0.00	0.00	0.00	0.00	0.00	0.00
II.5	For public sector entities		-2,190,141.33	-19,723.32	-2,209,864.65	-1,480,061.54	-6,394.94	-1,486,456.48
II.6	For other entities		-2,769,573.59	0.00	-2,769,573.59	-2,638,795.30	0.00	-2,638,795.30
III	Disbursements	P02	-149,457,471.28	-68,233,408.51	-217,690,879.79	-134,103,587.91	-55,197,159.23	-189,300,747.14
III.1	Remuneration and social security		-105,500,865.22	-53,817,978.67	-159,318,843.89	-91,957,578.26	-44,066,579.06	-136,024,157.32
III.2	Utility and communication		-2,892,775.43	-3,365,610.08	-6,258,385.51	-1,924,635.53	-5,345,540.20	-7,270,175.73
III.3	Secondments		-3,688,399.27	-144,506.69	-3,832,905.96	-3,241,564.64	-133,038.43	-3,374,603.07
III.4	Transport		-138,273.89	-296,128.37	-434,402.26	-109,077.80	-282,019.37	-391,097.17
III.5	Updating training		-475,694.95	-67,483.25	-543,178.20	-440,521.72	-67,987.08	-508,508.80
III.6	Minor repair and maintenance expenses		-3,029,355.97	-4,390,004.21	-7,419,360.18	-1,729,027.73	-1,592,914.45	-3,321,942.18
III.7	Acquisition of inventories		-5,308,603.02	-1,613,263.15	-6,921,866.17	-8,353,195.32	-1,175,604.28	-9,528,799.60
III.8	Social benefits		-177,360.74	0.00	-177,360.74	-171,395.71	0.00	-171,395.71
III.9	Lease		-1,071.24	-1,636.20	-2,707.44	-1,119.28	-1,799.82	-2,919.10
III.10	Acquisition of other services		-7,344,949.19	-4,414,392.68	-11,759,341.87	-6,998,569.22	-2,436,076.08	-9,434,645.30
III.11	Interest paid		-96,399.56	0.00	-96,399.56	-90,523.81	0.00	-90,523.81
III.12	Other disbursements		-20,803,722.80	-122,405.21	-20,926,128.01	-19,086,378.89	-95,600.46	-19,181,979.35

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Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

**CASH FLOW STATEMENT
ACCORDING TO DATA AS AT 31 DECEMBER 2024 (continued)**

Entry No.	Items	Note No.	Reporting period			Previous reporting period		
			Direct cash flows	Indirect cash flows	In total	Direct cash flows	Indirect cash flows	In total
1	2	3	4	5	6	7	8	9
B	CASH FLOWS FROM INVESTING ACTIVITIES		-36,031,536.29	-1,940,032.44	-37,971,568.73	-105,970,701.04	-892,239.24	-106,862,940.28
I	Acquisition of fixed assets (excluding financial assets) and biological assets		-22,083,233.88	-1,940,032.44	-24,023,266.32	-75,020,601.04	-892,239.24	-75,912,840.28
II	Transfer of fixed assets (excluding financial assets) and biological assets		1,697.59	0.00	1,697.59			
III	Acquisition of financial fixed assets					-100.00	0.00	-100.00
IV	Transfer of financial fixed assets							
V	Decrease (increase) in term deposits		-14,000,000.00	0.00	-14,000,000.00	-31,000,000.00	0.00	-31,000,000.00
VI	Dividends received		50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00
VII	Other cash flows from investing activities							
C	CASH FLOWS FROM FINANCING ACTIVITIES		11,327,682.78	1,940,032.44	13,267,715.22	13,424,697.43	892,239.24	14,316,936.67
I	Inflows from loans received					570,300.00	0.00	570,300.00
II	Repayment of loans received		-427,003.07	0.00	-427,003.07	-387,143.65	0.00	-387,143.65
III	Repayment of finance lease liabilities							
IV	Funding amounts received for the acquisition of fixed and biological assets		11,772,335.74	1,940,032.44	13,712,368.18	13,321,443.88	892,239.24	14,213,683.12
IV.1	From the State budget		11,772,335.74	1,940,032.44	13,712,368.18	13,321,443.88	892,239.24	14,213,683.12
IV.2	From the municipal budget							
IV.3	From the European Union, foreign states, and international organisations							
IV.4	From other sources							
V	Repaid and transferred funding amounts for the acquisition of fixed and biological assets		-17,649.89	0.00	-17,649.89	-79,902.80	0.00	-79,902.80
VI	Shareholder contributions received							
VII	Other cash flows from financing activities							
D	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENT BALANCE		-54,309.49	0.00	-54,309.49	27,842.16	0.00	27,842.16
I	Increases (decrease) in cash and cash equivalents		7,807,038.57	0.00	7,807,038.57	-43,157,210.78	0.00	-43,157,210.78
II	Cash and cash equivalents at the beginning of the reporting period		31,756,191.22		31,756,191.22	74,913,402.00		74,913,402.00
III	Cash and cash equivalents at the end of the reporting period		39,563,229.79		39,563,229.79	31,756,191.22		31,756,191.22

Rector

(head of the public sector entity or their authorised head of administration)

(signature)

Rimvydas Petrauskas

(full name)

Director of the Finance Department

(chief accountant (accountant))

(signature)

Stasys Stankevičius

(full name)

VILNIUS UNIVERSITY
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2024

I. GENERAL PART

On 28 December 1998, Vilnius University (hereinafter the ‘University’) was registered in the Register of Legal Entities of the Republic of Lithuania as a State budgetary institution. In the course of a mandatory reorganisation carried out pursuant to Article 93(8) of the Republic of Lithuania Law on Higher Education and Research and Article 2.105(2) of the Civil Code of the Republic of Lithuania, on 4 January 2012, its legal form was changed from a budgetary institution to a public institution. The head office of the University is located at Universiteto g. 3, Vilnius, code – 211950810, VAT identification number – LT119508113. On 24 April 2004, the University was granted the status of beneficiary.

The University has the following structural units:

- Vilnius University Kaunas Faculty at Muitinės g. 8 in Kaunas;
- Vilnius University Šiauliai Academy at Vilniaus g. 88 in Šiauliai.

The owner of the University is the State of Lithuania. In accordance with Resolution No. 219 of 5 March 2014 of the Government of the Republic of Lithuania “On the Investment of State Assets”, the Ministry of Education, Science and Sport of the Republic of Lithuania exercises the property and non-property rights and liabilities of the State as the owner of the public institution Vilnius University.

The financial year of the University shall be the calendar year: the financial year begins on 1 January and ends on 31 December.

The average annual number of employees at the end of the reporting period was 5,642 (in 2023 – 5,618).

The main function of the University is education and research. The University carries out first, second and third cycle studies in the areas of humanities, social, physical, biomedical, and technological sciences.

Vilnius University is the leading classical (comprehensive) university in Lithuania, whose mission, arising from the past, encouraged by present challenges, and passed on to future generations, is to strengthen the cognitive and creative powers of Lithuania and the world, to foster academic and other spiritual and social values, and to educate active and responsible leaders of society and citizens of the Lithuanian state.

Currently, Vilnius University is a signatory of the Magna Charta Universitatum (Great Charter of Universities), and a member of the International Association of Universities, the European University Association, the Conference of Baltic University Rectors, and the network of international universities – the Utrecht Network, UNICA, and the Baltic Sea Region University Network. From 1 January 2016, Vilnius University has been a member of the network of prestigious universities – Coimbra Group.

The University controls one public sector entity – the European Integration Studies Centre, VŠĮ (100%) and one non-PSE – ‘Universiteto vaistinė’, UAB (the University pharmacy).

The University also holds investments in the following associated entities:

- public sector entities: Vilnius University Hospital Santaros Klinikos, VŠĮ (50%), Republican Vilnius Psychiatric Hospital, VŠĮ (50%), National Cancer Institute, VŠĮ (25%), Vilnius University Hospital (50%), Sunrise Valley Science and Technology Park, VŠĮ (24%), Eastern Europe Studies Centre, VŠĮ (from 27 January 2025 – Geopolitics and Security Studies Center) (50%),
and Asian Arts Centre, VŠĮ (50%);
- non-public sector entities: Information Centre for Studies Abroad, VŠĮ (50%), Vilnius University

Law Clinic, VŠĮ (33.33%), ‘Vilniaus universiteto būstas’, VŠĮ (50%), Cultural Heritage Academy, VŠĮ (14.29%), and Visoriai Information Technology Park, VŠĮ (7.14%).

The University’s investment in other entities: ‘Baltic Surveys’, UAB (10%).

II. ACCOUNTING POLICIES

The Accounting Manual of the University (hereinafter the ‘Accounting Manual’) is prepared in accordance with the Republic of Lithuania Law on Financial Accounting, the Republic of Lithuania Law on the Accountability of the Public Sector, the Public Sector Accounting and the Financial Reporting Standards (hereinafter the ‘PSAS’), and other legal acts. The Accounting Manual provides guidance on the practical application of the provisions of the PSAS at the University.

The Accounting Manual consists of the following:

- The descriptions of accounting policies of the University, containing detailed instructions on the procedures for recording potential transactions and events in financial accounting documents, approved by Order of the Rector No. R-167 of 4 May 2015.
- The University’s Chart of Accounts, approved by Order of the Chancellor No. R-412 of 8 December 2022.

Intangible assets, fixed and current tangible assets, and inventories acquired to carry out the University’s activities shall be recorded in the accounting books, including value-added tax, since the University’s principal activities are not subject to VAT under Article 22 of the Law on VAT. In cases where VAT may be included in the accounting, fixed and current tangible assets, as well as inventories and services acquired, shall be recorded in the accounts without VAT.

The University shall apply the accounting policies that ensure the compliance of accounting data with the requirements of each applicable PSAS. Where no specific PSAS requirement is applied, the University shall follow the general accounting principles set out in PSAS 1 ‘Presentation of financial statements’. The regulations of the Accounting Manual shall not conflict with those of the PSAS. The accounting policies provided in the Accounting Manual and the procedures for recording events and transactions shall ensure that the information contained in the financial statements is:

- relevant;
- reliable;
- impartial;
- detailed (in all significant cases).

The University shall apply the chosen accounting policies on a regular basis.

Changes in accounting policies shall be limited to PSAS 7 ‘Changes in accounting policies and accounting estimates and correction of errors’, and shall apply equally to all items in financial statements that are affected by changes in accounting policies.

Accounting policies shall include the principles, methods, and rules for the recognition, evaluation, and accounting of transactions and events.

In the preparation of financial statements, 0.1% of the total value of assets is considered to be a significant amount.

General accounting principles, methods, and rules

In maintaining accounting records and preparing financial statements, the University shall follow the PSAS.

In the University’s accounting, transactions and events shall be recorded, and financial statements shall be drawn up applying the following general accounting principles:

- accrual;
- entity;
- continuity;
- periodicity;
- consistency;

- money measurement;
- matching;
- going concern;
- prudence;
- substance over form.

In preparing the set of budget implementation reports, the University shall be guided by the following general accounting principles:

- money;
- entity;
- periodicity;
- consistency;
- money measurement.

According to the entity principle, the University shall be considered an accounting unit: it maintains accounting records separately and prepares and submits sets of lower-level financial statements and budget implementation reports. In the University's accounting, only assets managed, used, and controlled under the right of ownership and trust, as well as funding amounts and liabilities, revenues, and costs (expenditures) shall be recorded. Assets managed and used under other rights (e.g. lending, leasing) shall be recorded in off-balance sheet accounts.

The University shall apply all requirements set out in the PSAS, except for:

- PSAS 9 'Revenue from taxes and social contributions';
- PSAS 26 'Accounting of resource funds and financial statements'.

The University's accounts shall be kept in euro and euro cents, rounded to the hundredth (two decimal places).

Below are the accounting policies applicable, which include individual elements or items of financial statements, as well as the related transactions, events, and accounting procedures.

Chart of Accounts

The University's Chart of Accounts is drawn up based on the model Chart of Accounts for public sector institutions.

The Chart of Accounts comprises the accounts included in the mandatory general chart of accounts, the mandatory itemisation indicators, and also the correspondent accounts and other itemisation indicators.

The accounting data are itemised with regard to the following indicators:

- the function of the state;
- the programme;
- the source of funding;
- the item of economic classification of the State budget expenditures and revenues;
- other information (unit, type of funds, foundations).

The University shall record all economic transactions and events in its accounting on an accrual basis. Transactions and events shall be recorded in the Financial Management and Accounting Information System 'Visma Business', which is designed to keep accounts in accordance with the requirements of the PSAS.

The Chart of Accounts comprises accounts with six aggregation levels (ranging from single-digit to six-digit accounts) and registration accounts (nine digits). Entries are made only in the registration accounts.

Intangible assets

The accounting policies for intangible assets are set out in PSAS 13 'Intangible assets', and the methods and rules for the calculation and record keeping of the impairment of intangible assets

are set out in PSAS 22 'Impairment of assets'.

An intangible asset shall be recognised as such if it meets the definition provided in PSAS 13 and the criteria set out for intangible assets.

At initial recognition, an intangible asset shall be carried at historical cost. Expenditures incurred after initial recognition of an intangible asset acquired or created shall result in an increase in the historical cost of such intangible asset only where it can be reliably established that a substantial improvement in the intangible asset has been made.

Advance payments for an intangible asset shall be recorded in the intangible asset accounts.

After initial recognition, an intangible asset with a limited useful life shall be reflected in the financial statements at the historical (acquisition) cost minus the accumulated amortisation and impairment, if any.

When creating intangible assets within the University, all expenditures incurred shall be classified into those of research and development. The research phase shall start with the commencement of collecting information on the intangible asset to be created – for example, with the aim of acquiring new knowledge, evaluating and adapting it, or seeking alternative materials, tools, products, processes, systems, or services and assessing them. Research expenditures shall not be considered intangible assets and shall be therefore recognised as costs at the time they are incurred. At the development stage, the University, having already decided to create a specific item of assets, may separate it and prove that it is technically possible (feasible) to complete the creation of this asset so that it could be sold or used for own needs in the University's activities and obtain economic benefits from it.

The expenditures incurred during the creation of an intangible asset shall be accrued in the historical cost accounts of projects for the creation and development of intangible assets in progress, on the basis of individual projects.

After an intangible asset has been created, it shall be recorded on the basis of certificates of completed works and suitability for use, by transferring the amounts from the accounts of projects for the creation and development of intangible assets in progress to the corresponding historical cost account of the intangible asset.

Amortisation of intangible assets shall be calculated using the straight-line (linear) method in accordance with the amortisation standards approved by Order of the Rector No. XXX of 13 June 2018: development works – two years;

- acquired rights – copyright works – two years *;
- goodwill – five years;
- computer software and software licences – one year;
- patents, inventions, licences, other rights acquired – two years *;
- other intangible assets – two years.

* Where patents, inventions, licences, or other rights are acquired for a specific period, the duration of such period shall be considered as a useful life, and it shall be used as the basis for the calculation of amortisation. In such a case, the specified amortisation standards shall not be applied.

The amortisable amount of an intangible asset shall be consistently distributed over the determined entire useful life of the asset, using the straight-line method. The amortisation of a particular intangible asset begins on the first day of the month following the month in which the asset is put into use. Amortisation ceases on the first day of the month following the month in which the carrying amount of the intangible asset equals its residual value, or when the asset is disposed of, written off, or when an impairment loss equal to its carrying amount is calculated and recorded.

The procedure and methods of accounting for intangible assets are established in the Description of the Procedure for Accounting of Intangible Assets of Vilnius University.

Tangible fixed assets

The accounting policies for tangible fixed assets are set out in PSAS 12 'Tangible fixed

assets', and the methods and rules for calculating and accounting for the impairment of tangible fixed assets are set out in PSAS 22 'Impairment of assets'.

'Tangible fixed assets' shall mean tangible assets that meet all of the following criteria: they are intended to perform certain independent functions – manufacturing (production) of goods, provision of services, rental or use for administrative purposes; they are expected to be used for more than one year or for more than one operating cycle; and their historical cost or production cost is not less than the minimum value of the tangible fixed assets of a public sector entity (€500), as established in PSAS 12.

The last criterion shall not apply to real property, movable cultural assets, other valuable assets, vehicles and firearms, except for disposable ones.

Tangible fixed assets shall be classified by their nature into the main groups specified by the PSAS. Tangible fixed assets shall be broken down into smaller groups determined in the Description of the Procedure for Accounting for Tangible Assets of Vilnius University.

At initial recognition, the acquired tangible fixed assets shall be recorded in the accounting records at their historical cost.

Advance payments for tangible fixed assets shall be recorded in the dedicated accounts for tangible fixed assets.

After initial recognition, tangible fixed assets (other than cultural assets and other valuable assets) shall be reflected in the financial statements at their historical cost minus the accumulated depreciation and impairment, if any. After initial recognition, cultural assets shall be reflected in the financial statements at their fair value. At the end of each financial year, the fair value of cultural assets shall be adjusted. The change in the fair value (increase and decrease) shall be recorded directly in the account for net assets, the fair value reserve. For cultural assets, depreciation shall not be calculated.

The depreciable value of tangible fixed assets shall be consistently distributed over the entire useful life of the assets. The depreciation of an item of tangible fixed assets shall start on the first day of the following month when the asset is put into service. Depreciation shall cease on the first day of that month when the book value of the tangible fixed asset used coincides with its residual value, when the asset is transferred, written off or when the calculated and recorded impairment of that asset equals its book value.

Depreciation of tangible fixed assets shall be calculated using the straight-line (linear) method according to the tangible fixed asset depreciation (amortisation) standards approved by Order of the Rector No.

R-340 of 13 June 2018:

- monumental masonry buildings – 90 years;
- buildings (up to 2.5 brick-thick masonry, modular panel, monolithic slag concrete) – 10–70 years;
- timber-frame construction – 35 years;
- clay, demountable, prefabricated, and other buildings – 10 years;
- infrastructure and other structures – 10–20 years;
- machinery and equipment – 2–10 years;
- vehicles – 5–9 years;
- furniture and office equipment – 3–7 years;
- other fixed assets – 2–50 years.

Where an asset is sold or written off, its historical cost, accumulated depreciation, and impairment, if any, shall be written off. The gain or loss on disposal shall be recorded in the relevant item of the statement of performance. The specific accounting procedures for tangible fixed assets are detailed in the Description of the Procedure for Accounting for Tangible Fixed Assets of Vilnius University.

Reconstruction and repairs or other works carried out on tangible fixed assets shall be recognised as a substantial improvement of the assets where such works result in the increase of the scope of functions of assets, the extension of useful life of assets, or substantial improvement of the

useful characteristics thereof. By the value of these works, the historical cost of tangible fixed assets shall be increased and/or the remaining useful life of the relevant assets shall be adjusted. If the works performed do not result in the improvement of the useful characteristics of tangible fixed assets, in the increase of the scope of functions of the assets, or the extension of useful life thereof, they shall not be recognised as a substantial improvement and the value of these works shall be recognised as the costs of the reporting period.

Biological assets

Biological assets shall be recognised and recorded in the accounting records if they correspond to the definition of biological assets and meet all of the criteria for the recognition, measurement, recording in the accounting records, and presentation in the financial statements of biological assets and mineral resources set out in PSAS 16 ‘Biological assets and mineral resources’. The Standard also sets out the requirements for measuring the produce obtained from biological assets at its initial recognition.

The Standard shall not apply to land accounting. For land accounting, PSAS 12 ‘Tangible fixed assets’ shall apply.

Terms used in the Standard:

‘Biological assets’ shall mean animals and plants that the University manages, uses, and has control over. ‘Maturity of biological assets’ shall mean the state of biological assets, which, when attained, due to the change in the physical or biological characteristics of the biological assets, can enable the derivation of other biological assets or biological asset products from the relevant biological assets.

‘Park and square greenery’ shall mean the greenery (trees, shrubs, etc.) planted and cultivated in the University’s parks and squares, the entirety of whose components provides social, economic, and environmental benefits to the public.

‘Mineral resources’ shall mean the natural mineral substances in any chemical or physical state that are found in the soil and subsoil of the University.

Biological assets and mineral resources shall be recognised and recorded in the University’s accounting records if they meet the following criteria for the recognition of assets:

- the University has the right to manage and control those assets, including the right to restrict access thereto by others;
- it is reasonably expected that the economic benefits associated with these assets will accrue to the University in future periods, or that these assets will be used for social, cultural, environmental, scientific, law enforcement, or educational purposes;
- it is possible to determine the fair value of an asset, the historical cost or the current value of future revenue receivable from the relevant asset.

The University shall keep records of biological assets on the basis of the items of biological assets. Several items of biological assets of similar characteristics and/or located in a single area (land plot, hectare, etc.) may be accounted for and recorded as a single item of the relevant assets. Depending on their intended use, biological assets shall be classified in the following groups:

- animals;
- forest stands – the stands growing in forest land shall be classified under this group;
- park and square greenery;
- perennial (permanent) crops (fruit tree and berry bush orchards);
- crops;
- other biological assets (biological assets not listed in other items). The University shall record forest stands in its accounting records if:
 - it is a forest manager;
 - it exercises the rights and obligations of the owner of the State forest managers who are not public sector entities and to whom the State (public) forests have been transferred to be held under the right of trust.

The University shall recognise park and square greenery acquisition (planting)

expenditures as biological assets if, in order to bring social, economic, and environmental benefits to the population, it plants and/or maintains greenery in parks and squares regardless of whether the land on which the greenery is planted is transferred to the University under the right of trust or lending. The costs of acquiring and planting greenery in areas other than parks and squares shall not be recognised as biological assets and shall be written off at the time of acquisition.

At initial recognition and subsequent measurement, a unit of a biological asset group shall be valued and presented in the financial statements using one of the following methods:

- at its fair value, which shall be determined in accordance with the provisions of Item 17 of the Standard;
- at its historical or production cost, where the fair value of an asset cannot be determined based on the provisions of Item 17 of the Standard.

During the subsequent evaluation, the assets subject to the application of the cost-of-acquisition calculation method shall be recorded in the accounting records and reflected in the financial statements at the historical cost minus the impairment losses.

The fair value of biological assets shall be determined on the basis of the market price of equivalent assets. In the absence of such market and circumstances specified in Item 18 of the Standard, the fair value of biological assets shall be determined as follows (with priority given to the preceding item):

- based on the market price of the most recent analogous transactions, provided that no substantial changes in economic conditions have occurred between the date of the transaction and the end of the reporting period;
- based on the market prices of similar assets, adjusted to reflect differences between the assets.

Where application of the provisions of Item 17 of the Standard is not feasible or reasonable, the fair value of biological assets shall be determined in accordance with:

- the methodology approved by the Government of the Republic of Lithuania (if any);
- standardised prices approved by the Minister of Agriculture of the Republic of Lithuania, if they are established based on the market prices of biological assets valid no earlier than the previous financial year.

If, at the time of initial recognition, an item of the biological asset group was measured at fair value, it shall not subsequently be recorded in the accounting records at historical cost minus any impairment loss.

The change in the fair value of biological assets shall be determined at the end of each financial year to the extent that the fair value of biological assets is affected by the change in the market price of an item of biological assets;

In accounting, the change in the fair value of biological assets, other than forest stands, shall be recognised as revenue or costs, and the result shall be recorded in the performance statement.

The change in the fair value of forest stands, which occurs from the date on which the forest stands are first recorded in the accounting records, shall be recorded directly in the net assets, and, in the statement of changes in net assets, it shall be attributed to the reserve for the change in the value of the assets. An increase in the value of forest stands shall increase the reserve for changes in asset value, while a decrease reduces it.

The expenditures of the cultivation and maintenance of biological assets shall be attributed to the costs by their nature, except for the cases referred to in Items 15(1) and 15(2) of the Standard.

Where an item of the biological asset group is used for scientific purposes (e.g. genetic, physiological, biochemical, and other research), such biological asset shall be recognised as the costs of the reporting period when an asset is put into use for scientific purposes.

The produce of biological assets shall be recorded in the accounting records as inventories, and the provisions of PSAS 8 'Inventories' shall apply.

At initial recognition, the produce of biological assets may be measured at the

standardised prices approved by the Minister of Agriculture of the Republic of Lithuania or, in the absence of such prices, at the net realisable value.

The University may receive biological assets free of charge, at a value significantly lower than their market value, or acquire them for a nominal fee. Assets transferred to the University free of charge or given as a gift shall be considered as assets received free of charge.

For biological assets received from another public sector entity and subject to the application of the historical or production cost for their accounting, the historical cost at the time of takeover shall be treated as equal to the carrying amount at which these assets have been recorded in the accounting records of the transferring public sector entity. The same amount shall be recorded for the amounts of financing in accordance with the provisions of PSAS 20 'Funding amounts'.

For biological assets (other than forest stands) received from another public sector entity and subject to the application of the fair value for their accounting, the fair value at the time of takeover shall be treated as equal to the carrying amount at which these assets have been recorded in the accounting records of the transferring public sector entity. The same amount shall be recorded for the amounts of financing in accordance with the provisions of PSAS 20 'Funding Amounts'.

The forest stands received from another public sector entity shall be recorded at the historical cost indicated by the transferring public sector entity and at the total amount of the change in value. Funding amounts received and the reserve for the change in the value of assets shall be included in the same records.

Assets received by the University from another public sector entity free of charge must be recorded in the accounting records for the same asset group in which the assets have been recorded in the financial accounting documents of the transferring entity, and only then reclassified, if necessary.

Where biological assets are received free of charge from a non-public sector entity, at the time of the takeover, they shall be measured at the fair value, which is equivalent to the historical cost. Funding amounts received from other sources shall be included in the same records.

Biological assets acquired for a nominal fee or a price significantly lower than the market price shall be measured and recorded in the accounting records at the fair value, and the difference between amounts actually paid or the amounts payable and the fair value at the date of acquisition of assets shall be recorded as amounts received from other sources.

Inventories

The methods and rules for inventory accounting are established in PSAS 8 'Inventories'.

At initial recognition, inventories shall be measured at historical (production) cost and shall be stated in the financial statements at the lower of historical (production) cost and net realisable value.

In the calculation of the cost of the inventories used in the provision of services or the inventories sold, the University shall apply the specific pricing method.

Inventories may be written down to net realisable value so that their carrying amount does not exceed the future economic benefit or service value expected to be gained from the sale, distribution, or use of those inventories. Where inventories are transferred, their carrying amount shall be recognised as the costs for the period during which the corresponding revenue is recognised. The consumption or sale of inventories shall be recorded in the accounting records by applying the perpetual inventory method, where each operation relating to the consumption or sale of inventories is recorded in the financial accounting documents.

Operating supplies not yet put into use shall be classified as inventories. The value of inventories put into use shall be immediately included in the cost. The accounting for inventories in use shall be kept in off-balance-sheet accounts.

The accounting for inventories is set out in detail in the Description of the Procedure for Accounting for the Inventories of the University.

Financial assets

In accounting, financial assets shall be recognised only where all the conditions set out in PSAS 14 ‘Investments in associates’, PSAS 15 ‘Consolidated financial statement and investments in controlled entities’, and PSAS 17 ‘Financial assets and financial liabilities’ are met.

At the initial recognition of financial assets, the University must measure them at their historical cost.

Financial assets shall be recorded in the accounting records on the basis of supporting documents (e.g. purchase contract).

The accounting policies for advance payments and amounts receivable are set out in the Description of the Accounting Policies for Advance Payments and Amounts Receivable of Vilnius University.

For the measurement of financial assets, the University shall apply either the acquisition method or the cost method. At initial recognition, investments in controlled entities (where the University holds 50% or more of the voting rights) and in associated entities (where the University holds from 20% to 50% of the voting rights) shall be recorded in the accounting records at historical cost and reflected in the financial statements using the equity method.

At initial recognition, the investments in other entities (where the University has less than 20% of the voting rights) shall be recorded in the accounting records at historical cost.

In the University’s accounting records, financial assets shall be classified into fixed and current financial assets. The category of fixed financial assets of the University shall include:

- investments in controlled and associated entities;
- investments in other entities;
- amounts receivable after one year;
- long-term fixed deposits;
- other fixed financial assets;
- advance payments for fixed financial assets.

The category of current assets of the University shall include:

- amounts receivable within one year (including the portion of the current year relating to the long-term amounts receivable);
- cash and cash equivalents.

Amounts receivable

At initial recognition, amounts receivable shall be measured at historical cost.

Subsequently, long-term receivables shall be presented in the financial statements at amortised cost minus impairment losses, while short-term amounts receivable shall be reflected in the statements at historical cost minus impairment losses. The principles for calculating the impairment of amounts receivable and the specific accounting procedures for amounts receivable are described in the Description of the Procedure for Accounting for Advance Payments and Amounts Receivable of the University.

Cash and cash equivalents

Cash shall include cash in hand and cash at bank. In the University’s accounting, cash and cash equivalents shall be classified into groups according to their location:

- cash at bank;
- cash;
- frozen accounts;
- cash in transit;

- monetary documents.

The account 'cash at bank' is intended to record monetary assets held in bank accounts and on payment cards, both in euro and in foreign currencies. Accordingly, both euro and foreign currency accounts are also broken down according to the purpose of cash: budget appropriation funds, own funds, assignment funds, EU support funds, resource funds, support funds. Cash held on payment cards shall be classified to the group of accounts 'Cash at bank'.

Cash in hand shall be recorded in euro. Cash shall also be classified by purpose into cash inflows from own funds and cash outflows of own funds

Funding amounts

The methods and rules for accounting for funding amounts are established in PSAS 20 'Funding amounts'.

Funding amounts shall be recognised when they meet the criteria set out in the PSAS.

'Funding amounts' shall mean cash or other assets designated for the implementation of goals and programmes set out in the Statute of the University, received or receivable by the University from the State budget, the European Union (financial support), foreign states, and international organisations, as well as from other sources. Funding amounts shall include cash received or receivable and other assets to be used for the implementation of assignments, other funds to be used for the reimbursement of the University's expenditures and assets received as donations.

All funding amounts received and transferred by the University shall be classified into groups with respect to their purpose, namely:

- funding amounts for the acquisition of non-monetary assets – funding amounts received in cash for the acquisition of tangible and intangible fixed assets, biological assets and inventories, investments in equity and non-equity securities of other entities or fixed assets or inventories (in kind) received, as well as funding amounts covering non-monetary assets acquired free of charge or for a nominal fee;
- funding amounts designated for the compensation of other expenditures – funding amounts intended to cover operating expenditures of the University.

All funds received and transferred by the University shall be classified into groups according to the sources of funding, namely:

- funding amounts from foreign states (not including the European Union member states) (e.g. financial support from the Norwegian Government);
- funding amounts from international organisations (e.g. funds from NATO, the United Nations);
- funding amounts from the European Union;
- funding amounts from the State budget (not including financial support from the European Union Structural Funds);
- funding amounts from resource funds (e.g. Privatisation Fund);
- funding amounts from the municipal budget;
- funding amounts from other sources (e.g. support from third legal persons, 2% of personal income tax allocated for support, assets donated by third parties).

In the University's accounting records, funding amounts shall be classified into groups with respect to the mandatory accounts of the Chart of Accounts, namely:

- funding amounts receivable (class 2 and class 4 accounts);
- funding amounts received (class 4 accounts);
- funding amounts utilised (class 4 accounts);
- funding amounts transferred (class 4 accounts);
- funding amounts recovered (class 4 accounts);
- funding amounts to be recovered (class 6 accounts);
- funding amounts payable (class 6 accounts).

Funding amounts received (receivable) and utilised, or part thereof, shall be recognised as revenue of the periods during which funding amount-related costs are incurred.

Funding amounts received and transferred to other public sector entities shall not be recognised as costs. Upon transferring funding amounts to other public sector entities, funding amounts received shall be reduced by recording funding amounts transferred.

The University may incur funding costs in the following cases:

- if it transfers amounts from its revenue earned (services provided, rental of assets, sales of assets) to finance the acquisition of assets of public or non-public sector entities or for other expenditures;

- if it had transferred the funding amounts received to a non-public sector entity; the decrease in funding amounts (their utilisation) as well as the revenue from funding must be recorded for the same reporting period when the University has recorded the costs and at the amount equal to the costs.

- Funding costs shall be recorded at the same time as the funding amount payable to another entity is recognised, based on the payment application submitted by that entity or other supporting documents.

The specific accounting procedures for funding amounts are described in detail in the Description of the Procedure for Accounting for the Funding Amounts of the University.

Financial liabilities

The principles, methods, and rules of accounting for financial liabilities are set out in PSAS 17 'Financial assets and financial liabilities', PSAS 18 'Provisions, contingent liabilities, contingent assets, and events after the reporting period', PSAS 19 'Finance lease (leasing) and other asset transfer agreements', and PSAS 24 'Employee benefits'.

At the University, all liabilities shall be classified either as long-term or short-term ones. Long-term financial liabilities shall include:

- long-term provisions (e.g. provisions for legal actions brought where their outcome is likely to result in the University paying the awarded amounts);

- long-term finance lease (leasing) liabilities;
- other long-term liabilities.

Short-term financial liabilities shall include:

- short-term provisions;
- long-term liabilities due in less than one year;
- short-term financial liabilities;
- outstanding financing amounts;
- amounts to be transferred;
- amounts payable related to the operating activities.

At initial recognition, financial liabilities shall be measured at historical cost. These liabilities shall be subsequently measured as follows:

- long-term financial liabilities – at amortised cost;
- short-term financial liabilities – at historical cost.

Provisions

Provisions shall be recognised and recorded in the accounting records when, as a result of a past event, the University has a present legal obligation or irrevocable undertaking that can be estimated reliably, and it is probable that an outflow will be required to settle the obligation. If not all of these conditions are met, the provisions shall not be recognised, and only the information on the contingent liability related to the amount expected to be paid shall be provided in the notes to the financial statements. Provisions shall be reviewed on the closing of each reporting period and adjusted taking into account new events or circumstances to reflect the most accurate current

measurement.

The specific accounting procedures for provisions are set out in detail in the Description of the Procedure for Accounting for the Long-Term and Short-Term Liabilities of the University.

Finance lease (leasing)

For lease agreements, the principle of substance over form shall apply. Whether a lease will be classified as an operating lease or a finance lease depends not on the form of an agreement, but on its substance and economic reality.

Leasing transactions shall be classified into operating lease or finance lease (leasing) transactions, taking into account the extent of benefits and risks of asset ownership borne by a lessor and a lessee. A lease shall be considered a finance lease if, in substance, all the benefits and most of the risks relating to the ownership of assets are transferred to a lessee.

In accounting, a lease is considered to be a finance lease if at least one of the following terms is set out in the agreement (or the terms of the agreement determine):

- at the end of the lease term, the lessor shall transfer the ownership of assets to the University;
- at the end of the lease term, the University shall be entitled to acquire assets at a price expected to be significantly lower (more than 30%) than their fair value at the end of the lease term, and at the beginning of the lease term, it is highly probable that this right will be exercised;
- the lease term is for 75% or greater part of the economic useful life of assets even if title for assets is not planned to be transferred;
- the leased assets are of a specific purpose, the characteristics of these assets cannot be easily changed and, without major changes, the assets can only be used by the University.

The finance lease payments recorded in the accounting records shall be broken down by the repayment of the asset's principal, interest and other payments. Interest shall be classified to the costs of financing and investing activities and shall be recorded in the accounting records on an accrual basis, i.e. recorded at the reporting period for which interest due in the future is calculated. The depreciable value of tangible fixed assets acquired on the basis of finance lease shall be distributed over the entire useful life of the assets as set out in the Description of the Procedure for Accounting for the Tangible Fixed Assets.

The specific accounting procedures for finance leases are set out in detail in the Description of the Procedure for Accounting for the Long-Term and Short-Term Liabilities of the University.

Operating lease

A lease is considered an operating lease where most of the risks and benefits relating to the ownership of assets are not transferred to a lessee but are retained with a lessor. Lease payments arising from an operating lease agreement shall be recorded as expenses and allocated evenly (using the straight-line method) over the lease term.

Revenue

The principles, methods, and rules for accounting for revenue are set out in PSAS 10 'Revenue of other types', PSAS 20 'Funding amounts', and PSAS 21 'Foreign currency transactions'.

At the University, revenue shall be classified into the following categories: core operating revenue, other operating revenue, and financing-investing activity revenue. The category of core operating revenue shall include the revenue generated from studies, part-time studies, updating training and professional development training, research and

outsourced works, and publishing. The category of other activity revenue shall include the revenue generated from the rent of dormitories for students, the services provided by holiday homes, the lease of non-residential premises, visits to the architectural ensemble and the museum, the redundant, ineligible for use, and depreciated assets sold, the inventories and publications sold, etc.

For revenue accounting, the accrual basis shall be used. The revenue from funding shall be recognised as per the same period as the revenue-related costs are incurred.

Revenue, other than the revenue from funding, shall be recognised when it is expected that the economic benefits associated with a transaction will flow to the University, when the amount of revenue can be reliably measured and when the University can reliably measure the costs associated with generating the revenue.

Revenue shall be recorded in the accounting records and reflected in the financial statements for the accounting period during which it is generated, i.e., for the period services are provided, assets are sold, etc., irrespective of the moment of receipt of the cash.

The specific accounting procedures for revenue are set out in detail in the Description of the Procedure for Accounting for the Revenue of the University, the Description of the Procedure for Accounting for the funding Amounts of the University, and the Description of the Procedure for Accounting for the Revenue and Costs of Financing and Investing Activities of the University.

Costs

The principles, methods, and rules of accounting for costs are set out in PSAS 11 ‘Costs’. The principles of accounting for the costs associated with the accounting for specific items of assets, funding amounts, and liabilities are set out in the PSAS governing the accounting for these items.

At the University, expenses are classified into the following categories: core operating expenses, other operating expenses, and financial and investment activity expenses. In accounting, costs shall be recognised following the accrual basis and matching principles, as the costs of the reporting period when the cost-associated revenue is generated, irrespective of the time the cash is spent. In cases where the expenditures incurred over a reporting period cannot be directly associated with the generation of specific revenue and their economic benefits in the subsequent reporting periods, such expenditures shall be recognised as costs of the same period they were incurred.

The amount of costs shall be measured based on the amount of cash or cash equivalent paid or payable. In cases where a long settlement period is foreseen and interest is not excluded from the total amount payable, the amount of costs shall be measured by discounting the settlement amount with a market interest rate applied.

The specific accounting procedures for costs are set out in detail in the Description of the Procedure for Accounting for the Revenue and Costs of Financing and Investing Activities of the University.

Foreign currency transactions

The principles of accounting for foreign currency transactions are set out in PSAS 21 ‘Foreign currency transactions’.

At initial recognition, foreign currency transactions shall be recorded in the accounting records according to the euro foreign exchange reference rate announced and published by the European Central Bank as applicable on the date of a transaction. Gains and losses from foreign currency transactions, as well as from the revaluation of foreign currency-denominated assets and liabilities on the revaluation date, shall be recorded in the accounts for revenue or expenses of financing and investing activities.

The balances of currency items shall be revalued according to the exchange rate between the euro and the foreign currency announced and published by the Lithuanian central bank at the end of the reporting period.

Impairment of assets

The principles, methods, and rules of accounting for the impairment of assets are set out in PSAS 8 ‘Inventories’, PSAS 17 ‘Financial assets and financial liabilities’, and in PSAS 22 ‘Impairment of assets’.

In accounting, losses arising from the impairment of assets shall be recognised on the basis of indications of impairment.

When drawing up financial statements, the University shall identify whether there are indications of impairment of assets.

If internal or external indications of impairment are present, the University shall measure the recoverable amount of assets and compare it with the carrying amount of assets.

Losses from asset impairment shall be recorded in the accounting records by reducing the carrying amount of the asset by the calculated loss, with the same amount recorded as either core operating expenses or other operating expenses for the reporting period.

The impairment of assets is not equivalent to the write-off of assets. In the event of the impairment of assets, the carrying amount of an item of assets shall be reduced, but the information on the historical cost of assets shall be retained, i.e. in accounting, the historical cost of an item of assets shall remain the same as before the impairment is measured, and impairment shall be recorded in a separate account. In accounting, the impairment of assets shall be recorded at the value no greater than the carrying amount of assets.

Where, in the event of a change in circumstances, a previously recognised asset impairment amount is restored in the subsequent reporting period, the carrying amount of assets after the restoration of impairment shall not exceed their carrying amount, which would have been had if impairment of assets had not been recognised.

After recognition of the loss of impairment of tangible or intangible fixed assets, depreciation (amortisation) amounts of assets falling on the future reporting periods shall be recalculated so that by reducing depreciation costs, the depreciable (amortised) value of assets after the impairment is evenly distributed over their remaining useful life.

The specific accounting procedures for the impairment of assets are set out in detail in the Description of the Procedure for Accounting for Tangible Fixed Assets, the Description of the Procedure for Accounting for Intangible Fixed Assets, the Description of the Procedure for Accounting for Inventories, and the Description of the Procedure for Accounting for Advance Payments and Amounts Receivable.

Events after the reporting period

The rules for accounting for events after the reporting period in financial statements are set out in PSAS 18 ‘Provisions, contingent liabilities, contingent assets, and events after the reporting period’.

After the reporting period, the events which provide additional information on the financial position of the University on closing the reporting period (adjusting events), in view of the significance of their effect on the drawn-up financial statements, shall be reflected in the statements of financial position as well as in the performance and cash flow statements. After the reporting period, non-adjusting events shall be described in the notes when they are significant.

Offsetting and comparable figures

When preparing financial statements, assets and liabilities, as well as revenues and expenses shall not be offset against each other, except in cases where a specific PSAS requires such offsetting.

Comparable figures shall be adjusted to match the financial results of the accounting year. When drawing up financial statements for the reporting period, the changes in accounting principles and accounting estimates shall be presented in the explanatory note.

Changes in accounting estimates

The principles and rules for changing accounting estimates are set out in PSAS 7 ‘Accounting policies, changes in accounting estimates and correction of errors’.

Accounting estimates shall be revised if changes occur in the circumstances on which the estimate was based or as a result of additional information or other events.

The effect of a change in an accounting estimate when measuring the net surplus or deficit shall be attributed to:

- the period of the change, if the change affects that period only;
- the period in which the change occurred and to subsequent periods, if the change also affects them.

The result of the change in the University’s accounting estimate shall be included in the line of the performance statement where the initial estimate was presented, unless the change in the reporting period affects only the items in the financial statement. Information relating to the change in accounting estimate shall be presented in the notes.

The chosen accounting method (e.g., the straight-line method used for the calculation of depreciation) shall be regarded as an accounting policy, and the calculation rule chosen by the University shall be regarded as an accounting estimate.

Correction of accounting errors

The rules of correction of accounting errors are set out in PSAS 7 ‘Accounting policies, changes in accounting estimates and correction of errors’.

During the reporting period, accounting errors in the financial statements of prior periods may be observed.

Both material and minor accounting errors shall be corrected in the financial statements of the current accounting period. In financial statements, the effects of correcting accounting errors shall be reflected as follows:

- Where an accounting error is minor, its correction shall be recorded in the same account where the erroneous information was recorded and shown in the same line of the performance statement where the erroneous information was presented.

- Where an accounting error is major, its correction shall be recorded in a specifically dedicated account and shown in the line ‘The effects of changes in accounting policies and corrections of the material accounting errors’ of the performance statement. The comparative financial information for the prior reporting period shall be presented as it was, i.e. not adjusted. Information relating to the correction of a material error shall be provided in the notes.

III. EXPLANATORY NOTES

Note 1.

There were no changes in accounting policies, accounting estimates, or corrections of material errors.

Note 2. In 2024, the University’s core operating expenses shall be allocated to a single segment according to the State function – education. The information is presented in Annexes 1 and 2.

Note 3. At the end of the reporting period, the University’s intangible assets at historical cost

amounted to €24,685,769.16 (in 2023 – €20,600,481.57). These assets are partially amortised; the accumulated amortisation amount at the end of the reporting period is €18,539,167.61 (in 2023 – €17,137,468.65). These assets are partially impaired; the amount of impairment at the end of the reporting period is €7,183.67 (in 2023 – €7,183.67).

The amortisation calculated in the reporting period amounted to €2,236,906.65, of which €2,236,519.84 is included in the core operating expenses (in 2023 – €2,437,838.79) and €386.81 – in other operating expenses (in 2023 – €125.92).

The total amount of intangible assets acquired during the reporting period is €4,804,108.80 (in 2023 – €3,415,526.70), of which: software and software licences – €2,041,843.91; patents and other licences – €2,362.78; other intangible assets – €17,617.20; intangible asset development projects in progress – €2,709,271.36; advance payments – €33,013.55. No intangible assets were received free of charge during the reporting period (in 2023 – none).

There were no intangible assets transferred free of charge (in 2023, no such assets were transferred either).

The historical cost of intangible assets written off as no longer in use and fully amortised amounted to €835,207.69, of which: software and software licences – €803,394.56, patents and other licences – €1,021.78, and other intangible assets – €30,791.35 (in 2023 – €538,363.90).

The reclassifications of intangible assets during the reporting period amounted to €116,386.48 (in 2023 – €159,214.24), namely:

- intangible assets reclassified from work in progress to other intangible assets (electronic publications) – €122,468.26;
- reclassified from projects in progress – €1,143,762.76, of which €1,141,030.00 to software and software licenses, and €2,732.76 to patents.

the amounts reclassified from advance payments to: software and software licences – €33,360.04, other intangible assets – €177.16;

Patents, electronic publications, dictionaries, documentary films, video films, microfilms, pecuniary rights, intellectual property, and copyright works are accounted for in the group of other intangible assets.

Unfinished intangible asset development projects at the end of the reporting period amounted to €3,912,209.05, of which €20,561.05 relates to patent registration applications and €3,891,648.00 to the development of information systems (in 2023 – €2,346,700.45): development of the eLABa IS LSP information system – €1,816,645.60; development and adaptation of the VUSIS information system – €1,452,000.00; development of the VU Lifelong Learning information system (MVG IS) – €531,190.00; development of the Project Management Information System (PVIS) – €71,148.00; development of the website www.vu.lt – €20,664.40

Advance payments at the end of the reporting period amounted to €150.00 (in 2023 – €709.06).

After measuring the acquisition, write-off, reclassification, and amortisation, the residual value of the intangible assets at the end of the reporting period amounted to €6,139,417.88 (in 2023 – €3,455,829.25). Compared to the previous period, it increased by €2,683,588.63.

The value of the intangible fixed assets received under the lending agreements amounted to €127,976.73. These are the intangible assets received from another public sector entity (PSE), namely: Lithuanian Audiosensory Library. Books in Audio and Braille – €7,480.94 and Kaunas University of Technology – €120,495.79 (in 2023 – €127,976.73). During the reporting period, it remained unchanged.

The value of the intangible fixed assets received under the bailment agreements amounted to €8,712.00. These are the intangible assets received from another PSE (Martynas Mažvydas National Library of Lithuania) (in 2023 – €8,712.00). During the reporting period, it remained unchanged.

The University did not pledge or mortgage intangible assets.

Information on changes in the carrying amount of intangible assets is provided in Annex 3.

Note 4.

At the end of the reporting period, the University has tangible fixed assets measured at historical cost amounting to €403,733,066.14 (in 2023 – €385,740,838.63). These assets are partially depreciated; the accumulated depreciation amount is €178,723,671.80 (in 2023 – €168,563,621.91). These assets are partially impaired; the amount of impairment at the end of the reporting period is €35,411.23 (in 2023 – €35,411.23).

Tangible fixed assets acquired in the reporting period and measured at historical cost amounted to €20,444,294.73 (in 2023 – €75,559,331.61), of which: procured – €19,116,486.66 (in 2023 – €75,398,514.18), received free of charge – €1,327,808.07 (in 2023 – €160,817.43).

Long-term tangible assets received free of charge under support agreements (machines and equipment, furniture, and office equipment) amounted to €143,007.79, of which €32,997.79 was received from the Vilnius University Support Fund and €110,010.00 from 'Megagen Baltics', UAB.

Assets received under trust from the Ministry of Education, Science and Sport of the Republic of Lithuania include buildings with a historical cost of €1,120,961.89 and accumulated depreciation of €442,302.00, and infrastructure structures with a historical cost of €5,396.20 and accumulated depreciation of €5,396.20.

Assets received under trust from the State Medicines Control Agency under the Ministry of Health of the Republic of Lithuania include machinery and equipment with a historical cost of €14,353.87 and accumulated depreciation of €14,353.87.

No fixed tangible assets were transferred free of charge during the reporting period (in 2023 – €35,328.72).

During the reporting period, fully depreciated tangible fixed assets that were not in use and no longer reasonable or possible to sell in public auctions were written off at their historical cost amounting to €2,628,412.86, of which: machinery and equipment – €708,538.86; transport – €16,538.75; furniture, office equipment, and other tangible fixed assets – €1,903,347.85 (in 2023 – 4,137,898.70).

During the reporting period, stolen property (shortfall accounted for as institutional loss) was written off in the amount of €4,617.52 (in 2023 – €625.54).

During the reporting period, impairment was recognised in the amount of €155,876.14, of which: other tangible fixed assets (library collections – obsolete or damaged books) – €154,900.32, and advance payments for tangible fixed assets – €975.82 (in 2023 – €137,215.22).

No impairment reversal was recognised during the reporting period (in 2023 – none). The value of construction in progress and major improvement works at the end of the reporting period

amounted to €9,234,775.06 (in 2023 – €57,066,614.90). During the reporting period, reconstruction works were acquired in the amount of €6,004,195.73 (in 2023 – €42,623,482.89).

Advance payments for tangible fixed assets amounted to €1,100,295.46 (in 2023 – €6,429,555.36). Compared to the previous period, it decreased by €5,329,259.90. The largest share consisted of advance payments for machinery and equipment – €968,459.87 and construction in progress – €99,766.37.

During the reporting period, significant reclassifications of tangible fixed assets at historical cost were made as follows:

- from advance payments for tangible fixed assets to: construction in progress – €4,094,330.02; land – €39,874.00; buildings – €88,026.00; machinery and equipment – €1,488,383.74; transport vehicles – €2,812.04; furniture, office equipment, and other tangible fixed assets – €220,102.52;

- from construction in progress to buildings – €57,567,675.41 (completed construction of the scientific building at Žaliųjų Ežerų g. 2, Vilnius) and to infrastructure facilities – €257,420.18 (completed stormwater drainage system, pipeline length 617.02 m, at 2 Žaliųjų Ežerų g. 2, Vilnius);

- from reconstruction-in-progress to buildings – €5,868,380.82 (completed reconstruction of the University building at P. Višinskio g. 25, Šiauliai);

- from minor repair and maintenance expenses to buildings (building modernisation) – €302,855.59;

- from infrastructure facilities to other structures – €5,396.20;
- from machinery and equipment to furniture, office equipment, and other tangible fixed assets – €1,000.00;
- from inventories (supplies and materials) used for the creation or major improvement of tangible fixed assets – €39,520.15, of which: for machinery and equipment – €17,452.86, for furniture, office equipment, and other tangible fixed assets – €22,067.29;
- assets transferred from inventories (operating supplies) to office equipment and other tangible fixed assets amounted to €4,086.09;
- fixed assets (furniture and office equipment) reclassified to inventories (operating supplies): decommissioned computer monitors in the amount of €1.74;
- assets transferred from inventories (goods designated for sale) to other tangible fixed assets (library funds) amounted to €2,916.72;
- assets transferred from inventories (finished goods) to other tangible fixed assets (library funds) amounted to €417.54;
- assets transferred from the off-balance-sheet account (books received from another PSE) to other tangible fixed assets (library stocks) amounted to €282.73;
- fixed assets (machinery and equipment) reclassified to inventories – fixed assets designated for sale at historical cost – €22,806.70;

At the end of the reporting period, the residual value of tangible fixed assets measured at historical cost amounted to €224,973,007.29 (in 2023 – €217,141,805.49). Compared to 2023, it increased by €7,831,201.80. At the end of the reporting period, the University has tangible fixed assets measured at the fair value amounting to €20,833,966.19 (in 2023 – €20,790,101.04). Compared to 2023, it increased by €43,865.15.

The fair value of these assets is €46,454,850.54 (in 2023 – €44,135,495.39). Compared to 2023, it increased by €2,319,355.15.

The movable cultural property valued at one euro: €1,084,426.00, of which €1,077,658.00 are insured (in 2023 – €1,084,426.00, of which €1,077,658.00 are insured). Compared to 2023, it remained unchanged. The movable cultural property valued at one euro as per the reporting period include the following: antiques and works of art – €36.00 (of which €36.00 are insured), manuscripts – €280,223.00 (of which €279,227.00 are insured), graphics – €90,962.00 (of which €89,785.00 are insured), collections of prints – €561,118.00 (of which €558,230.00 are insured), rare prints – €151,593.00 (of which €149,923.00 are insured), museum manuscripts – €2.00 (of which €2.00 are insured), museum paintings – €1.00 (of which €1.00 is insured), museum numismatics – €365.00 (of which €365.00 are insured), other movable cultural property – €89.00 (of which €89.00 are insured), museum graphics – €36.00, museum books – €1.00.

The fair value of movable cultural property at the end of the reporting period amounted to €3,976,425.76 (in 2023 – €3,973,368.21). Compared to 2023, it increased by €3,057.55.

During the reporting period, movable cultural property was purchased in the amount of €1,457.55, of which: manuscripts – €1,137.75, and graphic artworks – €319.80.

During the reporting period, reclassifications of movable cultural property were made as follows:

- museum paintings identified during inventory – €1,600.00;
- from museum manuscripts to museum graphics – €147.60;
- from museum paintings to museum graphics – €147.60.

Description	2024-12-31	2023-12-31
Antiques and works of art	119,921.01	119,921.01
Rare prints	177,817.48	177,817.48
Manuscripts	398,915.50	397,777.75
Graphics	97,413.05	97,093.25
Collections of prints	775,368.81	775,368.81
Museum manuscripts	930,114.84	930,262.44

Museum graphics	99,076.26	98,793.36
Museum medals	39,638.16	39,638.16
Museum paintings	56,490.13	55,025.43
Museum sculptures	17,333.36	17,333.36
Museum numismatics	99,295.60	99,295.60
Other movable cultural property	1,131,275.66	1,131,275.66
Museum books	33,765.90	33,765.90
Total:	3,976,425.76	3,973,368.21

The fair value of immovable cultural property at the end of the reporting period amounted to €42,351,492.76 (in 2023 – €40,082,212.76). Compared to 2023, it increased by €2,269,280.00.

The fair value of the land plot (state-owned land) at the end of the reporting period amounted to €54,814.00 (in 2023 – €8,730.00). Compared to 2023, it increased by €46,084.00.

Information on the tangible fixed assets measured at the fair value is provided in Annex 5.

The value of the fixed assets received under the lending agreements amounted to €296,536.06, of which:

the residual value of fixed assets transferred to another PSE totalled €296,535.77, and to a non-PSE – €0.29 (in 2023 – €384,572.08). The majority of the transferred assets expressed at the residual value: to Vilnius University Hospital Santaros Klinikos, VŠĮ (machinery and equipment, furniture, and office equipment) – €257,188.59; to the National Cancer Institute (machinery and equipment, furniture, and office equipment) – €35,180.31.

The value of the fixed assets received under lending agreements at the end of the reporting period amounted to €44,611,658.69, of which: the value of the fixed assets received from another PSE – €44,531,674.63, from non-PSE – €79,984.06 (in 2023 – €44,557,886.22). Compared to 2023, it increased by €53,772.47.

Received under lending agreements from non-PSE: ‘BioRemedium’, UAB (machinery and equipment) – €62,224.25. Returned upon expiry of lending agreements – €8,451.78, of which: to the Ignalina Regional Museum (other valuables) – €1,243.69; to the Nature Research Centre (furniture and office equipment) – €2,358.09; and to ‘KAVITA’, UAB (machinery and equipment) – €4,850.00.

The value of the tangible fixed assets received under the bailment agreements amounted to €564,179.41 (in 2023 – €564,179.41). Compared to 2023, it remained unchanged.

Leased tangible fixed assets at the end of the reporting period amounted to €299,666.37 (in 2023 – €306,587.51). Compared to 2023, it decreased by €6,921.14. The leased assets include: the building owned by Vilnius City Municipality – a cultural organisations activity building (the Library of the Institute of International Relations and Political Science) at Ašmenos g. 8, Vilnius – €283,834.67; a vehicle owned by ‘Transparent’, UAB – €14,955.60; assets of ‘Culligan Lithuania’, UAB – €876.10; and two vehicles owned by ‘VU Būstas’, VĮ – €0.00 (value not specified).

At the end of the reporting period, the total amount of tangible fixed asset items owned by the University with a historical cost of up to €500 was as follows: historical cost – €1,957,336.82; accumulated depreciation – €1,939,743.26; accumulated impairment – €9,949.91; and residual value – €7,643.65. Due to the significant time and labour costs, the aforementioned assets were not reclassified to off-balance-sheet accounts.

The University did not pledge or mortgage tangible fixed assets.

Information on the tangible fixed assets measured at historical cost is provided in Annex 4.

More detailed information on the tangible fixed assets measured at the fair value is provided in Annex 5.

Note 5. Investments in controlled and associated entities are recorded in the accounts using the cost and equity methods.

The investment in the European Integration Studies Centre, VŠĮ (100% of voting rights) amounting to €868.86 is recorded at historical cost.

In 2020, in the group of controlled non-PSEs, we registered the shareholder contribution in the amount of €2,111,200.00 invested by the Ministry of Education, Science and Sport of the Republic of Lithuania in the shares of 'Universiteto vaistinė', UAB (the University pharmacy).

By applying the historical cost method, an investment in seven associated public institutions that have become public sector entities consolidated by other public sector entities shall be accounted for, namely:

- Vilnius University Hospital Santaros Klinikos, VŠĮ (50%), the Republican Vilnius Psychiatric Hospital, VŠĮ (50%), Vilnius University Hospital, VŠĮ (50%) – consolidated by the Ministry of Health of the Republic of Lithuania;
- National Cancer Institute, VŠĮ (25% of votes) – consolidated by the Ministry of Education, Science and Sport of the Republic of Lithuania;
- Sunrise Valley Science and Technology Park, VŠĮ (24%) – consolidated by Vilnius Gediminas Technical University, VŠĮ;
- Asian Arts Centre, VŠĮ (50%) – consolidated by Vilnius City Municipality;
- Centre for Eastern European Studies, VŠĮ (from 27 January 2025 – Geopolitics and Security Studies Centre, VŠĮ) (50%) – consolidated by the Office of the Government of the Republic of Lithuania.

By applying the equity method, an investment in five associated public institutions shall be accounted for, namely:

- the Information Centre for Studies Abroad, VŠĮ (50% of the votes);
- Vilnius University Law Clinic, VŠĮ (33.33% of the votes);
- 'Vilniaus universiteto būstas', VŠĮ (50% of the votes);
- the Academy of Cultural Heritage, VŠĮ (14.29% of the votes);
- Visoriai Information Technology Park, VŠĮ (7.14% of the votes).

The Academy of Cultural Heritage, VŠĮ (14.29% of the votes) and Visoriai Information Technology Park, VŠĮ (7.1429%) are in the group of associated entities, as in accordance with the PSAS, the total number of the public sector entities' votes is greater than 20%, therefore, the investment relating to the percentage owned by the University shall be reflected under the equity method.

In the group of associated entities, the equity of the Vilnius University Law Clinic, VŠĮ is negative; therefore, the University records its investment at zero (0), while the equity loss exceeding the investment value is recorded in an off-balance-sheet account.

A negative net result for the reporting period was recorded for 'Vilniaus universiteto būstas', VŠĮ – €(-)41,604.00 (in 2023 – €3(-)6,449.00) and for the Vilnius University Hospital Santaros Klinikos, VŠĮ – €(-)361,905.67 (in 2023 – €8,690,015.45). The Vilnius University Žalgiris Clinic, VŠĮ was merged with the Vilnius University Hospital Santaros Klinikos, VŠĮ on 3 September 2024.

In the group of associated entities, the net result of the reporting period (gains/surplus) has been recorded in the Academy of Cultural Heritage, VŠĮ as €20,801.00 (in 2023 – €19,591.00) and in Visoriai Information Technology Park, VŠĮ as €31,429.00 (in 2023 – €201,243.00).

Due to the low number of the University votes (less than 20%), investments in other entities ('Baltic Surveys', UAB) have no significant effect on these entities, therefore, in the University's accounting records are recorded at historical cost.

The Information Centre for Studies Abroad, VŠĮ and the Centre for Eastern European Studies, VŠĮ did not submit financial statements.

The Centre of Registers, VĮ decided to initiate the liquidation of the Information Centre for Studies Abroad, VŠĮ (Article 2.70 of the Civil Code).

On 31 December 2024, the total carrying amount of financial fixed assets amounted to €2,410,490.42 (at the end of 2023 – €2,428,179.60).

Information on financial fixed assets, as well as controlled, associated, and other

entities is provided in Annexes 6, 7, 8 and 9.

Note 6. As of 31 December 2024, the University holds short-term investments (term deposits up to 1 year in banks) totalling €45,000,000.00.

Note 7. The fair value of the University's biological assets at the end of the reporting period was €260,604.97 (in 2023 – €254,682.00). Compared to 2023, it increased by €5,922.97.

During the reporting period, biological assets were purchased for €5,932.97, of which: park and square greenery – €4,341.47; perennial plantings – €469.70; prepayments for biological assets – €1,121.80 (in 2023 – €4,837.15).

There were no biological assets received with during the reporting period (in 2023 – none).

During the reporting period, no growth in biological assets occurred (in 2023 – none).

During the reporting period, no biological assets were transferred free of charge (in 2023 – none).

During the reporting period, biological assets (animals) were written off at historical cost – €10.00 (in 2023 – €10.00).

During the reporting period, no impairment of biological assets was calculated or written off (in 2023 – none).

During the reporting period, no increase in the value of biological assets was written off (2023 – none).

During the reporting period, no transfer of biological asset impairment occurred (in 2023 – none).

During the reporting period, biological assets were reclassified for €1,121.80 (in 2023 – €2,008.90):

- from prepayments for biological assets – €1,121.80, to: park and square greenery – €1,066.80; perennial plantings – €55.00

The residual value of the biological assets of the University at the beginning and end of the reporting period:

Description	2024-12-31	2023-12-31
Animals	3,858.48	3,868.48
Forest stands	0.00	0.00
Park and square greenery	212,315.85	206,907.58
Perennial plantings	37,043.71	36,519.01
Crops	0.00	0.00
Other biological assets	7,386.93	7,386.93
Advance payments for biological assets	0.00	0.00
Total biological assets:	260,604.97	254,682.00

Data on biological assets are provided in Annex 10 to the Notes.

Note 8. The balance of inventories at historical cost at the end of the reporting period amounted to €3,893,936.32 (in 2023 – €3,512,589.84).

During the reporting period, inventories were acquired at a historical cost of €7,543,920.54 (in 2023 – €9,448,583.75), of which: procured and produced inventories – €7,313,794.79 (in 2023 – €9,367,914.39); inventories received free of charge – €230,125.75 (in 2023 – €81,384.86), of which: received under support agreements from other than PSE organisations – €220,318.33 (the major support providers. Support Fund Vilnius University Foundation – €71,515.68, Charity and

Support Fund Future Biomedicine Foundation – €118,483.65, ‘Megagen Baltics’, UAB – €24,994.00; received as gifts from other organisations and private individuals – €3,768.54; received free of charge from other PSE organisations – €6,038.88.

During the reporting period, the historical cost of inventories decreased by €7,018,700.01 (in 2023 – €10,575,025.94), of which: sold – €188,606.27 (in 2023 – €222,480.05), transferred (distributed) – €7,238.87 (in 2023 – €11,909.80), used for own activities – €6,820,802.18 (in 2023 – €10,340,403.55), other write-offs of inventories – €2,052.69 (in 2023 – €232.54).

Significant reclassifications of inventories made during the reporting period:

- inventories (work in progress) reclassified to finished goods – €295,711.27, to other intangible assets (electronic publications) – €122,468.26;
- reclassified from inventories (finished goods) – €295,711.27, of which: to supplies and materials (prints) – €160,329.77, to inventories designated for sale – €135,381.50;
- the inventories (finished goods) reclassified to other tangible fixed assets (library funds) amounted to €417.54;
- the inventories (supplies and materials) reclassified to work in progress amounted to €3,274.69;
- the assets used from inventories (supplies and materials) for the creation or substantial improvement of tangible fixed assets amounted to €39,520.15, of which: to machinery and equipment – €17,452.86, to furniture, office equipment, and other tangible fixed assets – €22,067.29;
- assets transferred from inventories (operating supplies) to office equipment and other tangible fixed assets amounted to €4,086.09;
- fixed assets (furniture and office equipment) reclassified to inventories (operating supplies): decommissioned computer monitors in the amount of €1.74;
- assets transferred from inventories (goods designated for sale) to other tangible fixed assets (library funds) amounted to €2,916.72;
- the assets transferred from the off-balance-sheet account (books received from another PSE) to other tangible fixed assets (library stocks) amounted to €282.73;
- fixed assets (machinery and equipment) reclassified to inventories – fixed assets designated for sale at historical cost – €22,806.70;

Inventories (prints and inventories designated for sale) are impaired because, due to high cost, goods get stuck in the warehouse and cannot be sold. Most of the supplies and materials were impaired due to slow movement and obsolescence.

The impairment of inventories at the end of the reporting period amounted to €577,857.90 (in 2023 – €386,110.09).

During the reporting period, the calculated impairment of inventories amounted to €1,110,114.67, of which: supplies and materials – €1,109,632.67 and inventories designated for sale – €482.00.

In the reporting period, the recovered impairment of inventories amounted to €780,839.84, of which: supplies and materials – €780,807.77, inventories designated for sale – €32.07.

In the reporting period, the impairment of supplies and materials decreased by €135,754.41, of which: supplies and materials sold – €5,243.73, used for activities – €130,510.68.

In the reporting period, the impairment of inventories designated for sale decreased by €1,772.61, of which: inventories sold – €1,079.36, used for activities – €693.25.

During the reporting period, €22,806.41 of depreciation from fixed assets was reclassified to inventories – write-down of fixed assets held for sale – and €22,806.41 was sold.

The residual value of inventories at the end of the reporting period was €3,316,078.42 (in 2023 – €3,126,479.75).

VU has the following inventories: materials, supplies, unfinished products, finished products, and inventories designated for sale:

Description	2024-12-31	2023-12-31
Materials for teaching and research purposes	1,012,268.36	826,540.76
Household supplies and stationery	1,412,443.53	1,410,786.58
Fuel, motor fuel, lubricants	9,331.05	8,071.17
Spare parts	18,898.15	17,405.52
Computer assembly parts	85,404.02	88,229.71
Prints	449,945.99	435,612.79
Containers	76.00	16.00
Forms of strict accountability	84,712.16	46,854.50
Total supplies and materials:	3,073,079.26	2,833,517.03
Unfinished products	97,620.93	161,676.73
Finished products and inventories designated for sale (transfer)	145,378.23	131,285.99
Tangible fixed assets and biological assets designated for sale	0.00	0.00
Total:	3,316,078.42	3,126,479.75

The outstanding operating supplies transferred for use at the end of the reporting period amounted to €17,305,111.92 (in 2023 – €16,420,208.51).

The outstanding operating supplies received under lending agreements amounted to €123,032.06 (in 2023 – €140,308.89). Compared to 2023, it decreased by €17,276.83.

The outstanding operating supplies received under bailment agreements amounted to €669.31 (in 2023 – €669.31). Compared to 2023, it remained unchanged.

The outstanding operating supplies received under lending agreements amounted to €4820.00 (in 2023 – €4820.00). Compared to 2023, it remained unchanged.

The outstanding inventories received under lending agreements amounted to €108.90 (in 2023 – €108.90). Compared to 2023, it remained unchanged.

Information on changes in the value of inventories is provided in Annex 11.

Note 9. Advance payments at the end of the reporting period amounted to €6,138,248.82 (in 2023 – €4,144,707.97).

	2024-12-31	2023-12-31
Advance payments to suppliers	469,084.00	529,740.09
Advance payments to public sector entities for the implementation of assignments	767,100.79	148,722.79
Advances to project implementers, as specified in the funding agreements, and to other entities	1,614,135.97	1,497,368.61
Prepaid corporate income tax balance	246,526.00	0.00

Deferred costs:	3,044,663.08	1,968,876.48
- <i>deferred costs for non-public entities</i>	188,255.65	251,220.66
- <i>subscription of press and databases</i>	1,644,844.10	956,405.24
- <i>costs of secondments, traineeships, and updating training (registration fees, tickets, hotels)</i>	44,558.27	28,981.15
- <i>vehicle and asset insurance and taxes</i>	2,154.40	2,757.11
- <i>student, doctoral student, and resident mobility grants</i>	567,782.76	464,905.97
- <i>reimbursement of travel expenses of students, doctoral students, residents, and foreign nationals</i>	10,638.37	17,377.25
- <i>services, subscription and membership fees</i>	586,429.52	247,229.10
Total:	6,138,248.82	4,144,707.97

Information on advance payments is provided in Annex 12 to the Notes.

Note 10. Amounts receivable within one year amounted to €17,313,666.37 (in 2023 – €19,278,953.55).

	2024-12-31	2022-12-31
Amounts receivable for the use of assets, from the goods, assets, and services sold, of which:	2,098,070.40	1,877,791.89
- <i>tuition fees paid by students</i>	1,613,262.58	1,291,111.96
- <i>amounts receivable for the services provided</i>	413,598.98	498,438.50
- <i>amounts receivable for the goods sold</i>	24,480.65	23,457.57
- <i>amounts receivable for the lease of assets</i>	46,728.19	64,783.86
Accrued amounts receivable:	15,005,740.44	14,701,688.96
- <i>accrued revenue from the budget</i>	13,996,457.20	10,517,349.71
- <i>accrued revenue from the projects carried out by the University</i>	830,721.59	4,091,159.84
- accrued receivable deposit interest	178,561.65	93,179.41
Other amounts receivable:	209,855.53	2,315,765.70
- <i>tax overpayments receivable</i>	0.00	1,635,502.61
- <i>amounts receivable from reporting persons</i>	28,762.82	13,115.42
- <i>amounts recoverable for damage</i>	398.48	606,994.45
- <i>compensations recoverable for utilities</i>	180,694.23	58,730.26
- <i>receivable late payment interest for non-performance of contracts</i>	0.00	1,422.96
Funding amounts receivable	0.00	383,707.00
Total:	17,313,666.37	19,278,953.55

The impairment of amounts receivable at the end of the reporting period stood at €1,922,040.64 (in 2023 – €1,206,665.66), of which:

- the impairment of amounts receivable for the use of assets and from the goods and services sold amounted to €981,735.69 (in 2023 – €875,002.45). The reason for the impairment: bankruptcy proceedings initiated against companies, actions brought before courts for failure to pay timely for services amounted to €140,743.14 (in 2023 – €114,146.58), long-term outstanding student debts for studies – €840,992.55 (in 2023 – €760,855.87).
- The impairment of other amounts receivable within one year at the end of the reporting period amounted to €940,304.95 (in 2023 – €325,749.88). This amount includes the impairment of receivables for damages – €624,281.57, the impairment of receivables for utility service compensations – €22,704.95, and the impairment of other receivables – €293,318.43 (Maidanak Astronomical Observatory). As of 1 January 2010, the Institute of Theoretical Physics and Astronomy of Vilnius University (VU TFAI) has been affiliated to the University through reorganisation. Upon taking over the Institute, it was found that part of its tangible fixed assets (residual value – €293,318.43) are located in the Kashkadarya region of Uzbekistan, on Mount Maidanak. Since 1993, VU TFAI has been unable to use this property because, by Decree No. 559 of 11 February 1993 issued by the President of Uzbekistan, Islam Karimov, the Maidanak Astronomical Observatory, together with all its property, including technical documentation (for buildings and equipment), was nationalised. By the decision of the asset manager, these assets were recognised as not possible for use in accordance with Article 22(1)(6) of the

Law on the Management, Use and Disposal of State and Municipal Assets (due to the activities of third persons), therefore, in accordance with the same item, these assets were transferred to financial assets (amounts receivable) – i.e. the type of these assets was changed. Since there is no likelihood of recovering those amounts, they were impaired.

Information on amounts receivable within one year is provided in Annex 13 to the Notes.

Note 11. Cash and cash equivalents

On 31 December 2022, the cash balance at bank and in hand amounted to €39,563,229.79 (in 2023 – €31,756,191.22).

Cash balance by sources of funds:

Source of funds	2024	2023
Budget appropriations	0.00	0.00
Own funds	12,242,341.00	14,737,949.34
Project funds	26,655,355.03	16,431,141.67
Support funds	665,533.76	587,100.21
Total:	39,563,229.79	31,756,191.22

During the reporting period, the cash balance at bank increased by €7,807,038.57.

The cash balance frozen in the accounts of the bank Snoras amounts to €231,468.93. This represents payments made by students for their studies at the University and dormitory accommodation. The frozen cash balance in the bankrupt bank Snoras has been impaired, as the probability of recovery is very low.

Information on cash and cash equivalents, as well as on financial assets held to maturity, is provided in Annexes 14 and 15.

Note 12. During the reporting period, total financing received amounted to €240,804,452.98 (in 2023 – €230,147,895.39), broken down by source of funding as follows:

- €164,483,234.77 (in 2023 – €139,424,802.95) from the State budget appropriations, including €2,113,459.20 (in 2023 – €1,125,160.49) for fixed assets;
- €36,252,420.72 (in 2023 – €33,306,190.94) from State budget endowment funds, including €11,598,908.98 (in 2023 – €14,899,028.22) for fixed assets;
- €782,051.37 (in 2023 – €304,996.88) from municipal funding received for the execution of assignments;
- €38,868,736.04 (in 2023 – €56,686,929.88) was received from the EU, foreign countries, and international organisations, including €0.00 (in 2022 – €0.00) for fixed assets;
- €418,010.08 (in 2023 – €424,974.83) came from other sources, including €0.00 (in 2022 – €0.00) for non-monetary assets.

During the reporting period, donations were received in the amount of €378,170.08 in monetary form under the Republic of Lithuania Law on Charity and Sponsorship, €363,326.12 in assets, and €3,000.00 in services.

The reclassified funding amounts by source, designated purpose, and changes during the reporting period are presented in Column 5 of the table ('Reclassification of funding amounts'), reflecting their use.

During the reporting period, €3,417,412.52 (in 2023 – €2,505,467.26) of funding was transferred to project partners, of which:

- €1,223,839.96 (in 2023 – €1,300,548.98) to public sector entities;
- €2,193,572.568 (in 2023 – €1,204,918.28) to non-public sector entities and foreign partners.

During the reporting period, revenue from utilised funding amounted to €191,275,820.92 (in 2023 – €193,637,695.66).

At the end of the reporting period, the balance of funding amounted to €227,409,998.82 (in 2023 – €202,048,831.72).

Information on funding amounts by source, designated purpose, and changes during the reporting period, as well as funding balances, received donations, and their use, is provided in Annexes 16, 17, 18, and 19.

Note 13. Long-term liabilities totalled €7,073,011.56 (at the end of 2023 – €7,065,410.81), namely:

1. long-term loans received for the renovation of student dormitories:

- from 'ILTE', UAB – €2,191,423.72 (with a fixed annual interest rate);
- from SEB Bank – €49,985.94 (with a variable annual interest rate).

2. a long-term loan from the Ministry of Finance of the Republic of Lithuania for the construction of the Faculty of Medicine building – €2,336,539.22 (with a fixed annual interest rate).

3. a long-term provision for severance payments – €2,495,062.68.

Information on long-term liabilities and their repayment terms is provided in Annexes 20, 21, and 22.

Note 14. Information on future lease payments receivable and payable under signed lease agreements is provided in Annexes 23 and 24.

Note 15. By the end of the reporting year, a long-term provision for severance payments was established for employees who have reached the statutory retirement age and are entitled to a full old-age pension – €2,495,062.68 (in 2023 – €2,053,507.03).

Information on provisions is provided in Annexes 25 and 26.

Note 17. Short-term liabilities amounted to €27,195,565.09 (in 2023 – €25,241,070.13), including:

	2024-12-31	2023-12-31
Current year's share of long-term liabilities	433,954.90	427,003.07
Short-term financial liabilities:	710,528.91	699,177.29
- <i>deposits for accommodation in student dormitories</i>	547,242.72	464,183.13
- <i>public procurement sureties before the fulfilment of contractual obligations</i>	163,286.19	234,994.16
Funding (financing) amounts payable and to be repaid	21,061.62	1,569.02
Amounts payable to suppliers	5,110,736.68	3,519,862.93
<i>including for fixed assets</i>	3,453,850.14	2,716,473.42
Employment-related liabilities	136,495.52	127,693.55
Accrued amounts payable:	13,837,879.72	10,379,865.29
- <i>funding (financing) amounts for project partners</i>	168,691.81	94,517.50
- <i>holiday pay and social security costs</i>	13,354,602.47	9,979,742.86
- <i>other accrued amounts payable</i>	314,585.44	305,604.93
Other short-term liabilities:	6,944,907.74	10,085,898.98
- <i>advance payments received for goods and services</i>	3,678,774.83	1,983,655.43
- <i>deferred revenue (University revenue from paid services, broken by the periods of revenue generation)</i>	2,973,101.37	2,546,553.36
- <i>operating taxes payable</i>	234,817.20	5,515,811.15
- <i>unidentified inflows</i>	400.00	350.00
- <i>scholarships deposited</i>	54,797.97	33,257.47
- <i>other amounts payable</i>	3,016.37	6,271.57
	27,195,565.09	25,241,070.13

Information on short-term payables is provided in Annex 27 to the Notes.

Information on the share of liabilities in euro and foreign currencies is provided in Annex 28 to the Notes.

Note 18. Net assets.

In 2024, the University's revenues exceeded expenses by €7,724,489.65 (in 2023 – €17,730,439.61). Profit for the reporting period was reduced by the calculated corporate income tax of €2,068,343.00, including €953,474.00 for 2024 and an adjustment of €1,114,869.00 for 2021. Operating result, net surplus before the effect of the equity method, amounted to €5,656,146.65.

Shareholder's equity totalled €62,287,096.27 (in 2023 – €62,287,096.27).

The fair value reserve at the end of 2024 amounted to €31,348,340.53 (in 2023 – €29,462,790.53), increasing by €1,885,550.00 due to the revaluation of immovable cultural assets

based on the average market values published by the State Enterprise Centre of Registers as of 1 January 2025.

The impact of the equity method for the current year was €155,039.47, a decrease of €(-)17,689.18 (in 2023 – €(-)5,844.57).

The University's total net assets as of 31 December 2024 amounted to €129,891,019.03 (in 2023 – €122,367,011.56).

Information on net assets is provided in the Statement of Changes in Net Assets, p. 4.

Note 21. Other operating revenue amounted to €24,248,666.79 (in 2023 – €21,894,721.88), of which:

	2024-12-31	2023-12-31
Calculated revenue from higher education tuition fees	21,591,056.93	18,904,081.33
Calculated revenue from scientific/research work	490,240.34	678,044.26
Calculated revenue from other services provided (conference participation fees, Botanical Garden, Health and Sport Center, library services, etc.)	2,167,369.52	2,312,596.29
Total:	24,248,666.79	21,894,721.88

Information on other operating revenue is provided in Annex 29.

The category of **other activities** of the University shall include the lease of non-residential and residential premises and equipment, as well as the activities of the Conference and Seminar Centre, holiday homes in Palanga and Pervalka, and guest house in Vilnius, the visiting of the architectural ensemble and museum, and the sale of publications and surplus, unusable (unfit for use) assets.

Other operating revenue amounted to €6,191,567.82 (in 2023 – €5,660,503.52), of which:

	2024-12-31	2023-12-31
Revenue from the lease of residential premises (holiday homes, dormitories)	4,102,084.05	3,775,600.80
Revenue from the lease of non-residential premises	1,555,023.22	1,435,075.31
Calculated revenue from the publications sold	175,575.14	152,233.85
Calculated revenue from the goods sold (organic synthesis products, antibodies, tests, souvenirs, plants)	172,303.41	135,185.58
Calculated revenue from the assets sold at auction	1,697.59	2,657.55
Other calculated revenue from services provided under other activities:	184,884.41	159,750.43
- <i>visits to the VU architectural ensemble and museum</i>	<i>90,488.91</i>	<i>76,610.18</i>
- <i>rental of parking lots</i>	<i>10,068.94</i>	<i>12,227.86</i>
- <i>equipment rental</i>	<i>3,480.03</i>	<i>7,517.22</i>
- <i>other services (maintenance of energy systems, maintenance of lab mice, etc.)</i>	<i>80,846.53</i>	<i>63,395.17</i>
Total:	6,191,567.82	5,660,503.52

Other operating costs amounted to €6,185,696.16 (in 2023 – €5,565,559.99), of which:

	2024-12-31	2023-12-31
Remuneration and social security costs	2,840,456.75	2,416,789.45
Cost of services:	2,339,357.42	3,148,770.49
- <i>repairs of engineering networks and buildings</i>	<i>514,921.77</i>	<i>284,946.49</i>
- <i>miscellaneous services</i>	<i>203,182.31</i>	<i>241,229.45</i>
- <i>utility costs (heating, electricity, water supply and sewerage, etc.)</i>	<i>1,621,253.34</i>	<i>1,632,649.89</i>
Costs of secondments	4,801.77	4,046.00
Transport costs	23,127.55	14,687.86
Depreciation and amortisation of fixed assets	520,548.26	523,600.88
Costs of inventories used and sold, and fixed assets	617,135.28	439,394.62
Costs of impairment and written-off amounts	14,032.89	8,215.35
Total:	6,185,696.16	5,565,559.99

Information on other operating revenue and costs is provided in Annex 30.

Note 22. Core operating expenses.

Core operating expenses amounted to €232,133,339.38 (in 2023 – €198,088,859.78), with a breakdown of certain items as follows:

	2024-12-31	2023-12-31
Utility and communication costs:	4,561,718.64	4,445,859.38
- heating costs	1,526,101.99	1,509,508.92
- electricity costs	2,426,104.00	2,380,733.62
- water supply and sewage costs	207,773.59	196,765.87
- natural gas costs	30,779.62	53,480.24
- other utility costs (waste and hazardous materials disposal)	157,873.43	92,933.11
- communication service costs	213,086.01	212,437.62
Costs of impairment and written-off amounts:	696,914.31	-986,341.14
Depreciation costs of fixed assets	372,345.96	-583,402.94
- costs from the write-off of fixed assets	7,502.70	305.08
- costs of reduction in value/impairment of amounts receivable	107,025.40	138,574.93
- costs from the write-off of receivables	29.56	37.74
- costs of reduction in value/impairment of advance payments	4,236.85	0.00
- costs of inventory write-off	798.31	3061.18
- costs from the decrease/increase/impairment of inventory value	204,975.53	-541,818.50
Costs of social benefits (allowances):	193,629.07	185,797.39
- social allowances for students	82,000.00	69,476.79
- costs of other social benefits (allowances) (employee benefits)	130,080.68	116,320.60
Costs of other services:	10,386,842.12	8,645,284.61
- royalty payments	212,200.19	181,070.41
- payment to contracted experts	337,227.42	417,140.49
- representation costs	166,565.70	165,280.42
- advertising costs	935,471.18	701,763.63
- patenting costs	152,883.55	207,101.13
- costs of conferences organised by the University	733,627.86	693,309.05
- costs of acquisition of information technology services	963,646.77	801,381.19
- periodicals, press subscriptions, and access to electronic databases	1,111,826.20	1,072,741.91
- publishing costs (production, other printing works)	176,078.68	243,845.87
- publication of articles	608,757.03	584,955.23
- bank charges (fees)	36,806.83	34,371.24
- costs of other miscellaneous services	4,951,750.71	3,542,324.04
Other operating expenses:	21,440,544.90	19,931,875.07
- scholarships from the budget	11,197,012.77	9,442,944.80
- scholarships from project funds	5,902,198.32	5,569,258.56
- scholarships from own funds	1,846,297.00	1,543,403.24
- scholarships from support funds	155,394.98	199,540.73
- membership fees	220,629.32	958,761.22
- emeriti benefits	274,081.42	226,777.00
- costs of travel reimbursements (students, doctoral students, residents, foreign nationals)	1,229,381.8	1,386,648.75
- VAT and other tax costs	(43,101.05)	(19,556.47)
- costs of other disbursements	658,650.34	624,097.24

Information on core operating expenses is provided in Annexes 1 and 2,

Information on remuneration and social security costs is provided in Annex 31.

Information on other core operating expenses, by nature, is provided in Annex 32.

Note 23. Financial and investment revenue amounted to €1,591,225.18 (in 2023 – €499,337.84), including revenue from fines and penalties – €64,190.94 (in 2023 – €27,916.27), interest revenue – €1,374,034.41 (in 2023 – €317,788.51), revenue from positive foreign exchange rate changes – €102,999.83 (in 2023 – €103,633.06), and dividend revenue – €50,000.00 (in 2023 – €50,000.00).

Financial and investment expenses amounted to €479,969.47 (in 2023 – €307,399.52),

of which: interest expenses on long-term loans – €94,977.67 (in 2023 – €97,857.56), costs from fines and penalties – €336,301.46 (in 2023 – €78,066.45), and costs from negative foreign exchange rate changes – €48,690.34 (in 2023 – €131,475.22).

The result of financial and investment activities was €1,111,255.71 (in 2023 – €191,938.32). Information on financial and investment revenue and costs is provided in Annex 33.

Note 24. In the University's accounting, off-balance-sheet contingent liabilities at the end of the reporting period total:

- €99,972.30 – collateral under the credit agreement signed with SEB Bank, AB on 30 December 2016 for the completion of student dormitory renovation works, repayment due 29 December 2026;

- €66,300.00 – collateral under the loan agreement signed with 'Investicijų ir verslo garantijos', UAB on 18 February 2015 for student dormitory renovation works, repayment due 15 April 2034;

- €2,492,308.50 – collateral under the loan agreement signed with the Ministry of Finance of the Republic of Lithuania on 20 November 2018 for the construction of the Vilnius University Medical Center, repayment due 4 October 2040;

- €1,723,400.74 plus 6% annual interest for debt, penalties, and losses awarded to 'Edrana', UAB;

- and €412,378.52 – indirect claim related to dormitory renovation works, pending review at the Vilnius Regional Court.

Note 25. There were no significant post-reporting events.

Note 26. There were no changes in accounting policies or corrections of material errors.

ANNEXES:

Annex 1. Information for the reporting period by operating segments.

Annex 2. Information for the previous reporting period by operating segments.

Annex 3. Information on changes in the carrying value of intangible assets

Annex 4. Information on changes in the carrying value of tangible fixed assets valued at historical cost.

Annex 5. Information on changes in the carrying value of tangible fixed assets valued at fair value.

Annex 6. Information on long-term financial assets.

Annex 7. Information on controlled, associated, and other entities at the end of the reporting period.

Annex 8. Consolidated statement of financial position (balance sheet) of controlled joint-stock (AB) and private limited liability (UAB) companies.

Annex 9. Changes in financial assets held for sale during the reporting period.

Annex 10. Information on the changes in the value of biological assets measured at fair value during the reporting period.

Annex 11. Changes in the value of inventories during the reporting period.

Annex 12. Information on advance payments.

Annex 13. Information on amounts receivable within one year.

Annex 14. Information on cash and cash equivalents.

Annex 15. Changes in financial assets held to maturity and loans granted during the reporting period.

Annex 16. Funding amounts by source and intended use, and their changes during the reporting period.

Annex 17. Balances of funding (financing) amounts.

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Annex 20. Changes in liabilities measured at amortised cost during the reporting period.

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Annex 23. Future operating lease payments to be received under the signed operating lease agreements, by period.

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Annex 25. Provisions by purpose.

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Annex 28. Information on the portion of liabilities in euro and foreign currencies.

Annex 29. Presentation of other core operating revenue in the Notes to the Financial Statements.

Annex 30. Presentation of other operating revenue and costs in the Notes to the Financial Statements.

Annex 31. Remuneration costs.

Annex 32. Information on other core operating expenses by nature in the Notes to the Financial Statements.

Annex 33. Financial and investment revenue and expenses.

Drawn up by:

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P2 Information by segments

INFORMATION FOR THE REPORTING PERIOD BY OPERATING SEGMENTS

Entry No.	Items of financial statements	Segments							Segments			In total
		General State services	Defence	Public order and security	Economic affairs	Environmental protection	Housing and municipal services	Health protection	Recreation, culture, and religion	Education	Social security	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Core operating expenses									-232 133 339,38		-232 133 339,38
1.1	Remuneration and social security									-160 052 445,22		-160 052 445,22
1.2	Depreciation and amortisation									-13 907 002,19		-13 907 002,19
1.3	Utility and communication									-4 561 718,64		-4 561 718,64
1.4	Secondments									-3 828 023,72		-3 828 023,72
1.5	Transport									-425 290,22		-425 290,22
1.6	Updating training									-525 990,86		-525 990,86
1.7	Minor repair and maintenance expenses									-7 560 396,24		-7 560 396,24
1.8	Impairment and written-off amounts									-696 914,31		-696 914,31
1.9	Cost price of inventories used up and sold									-5 460 965,69		-5 460 965,69
1.10	Social benefits									-193 629,07		-193 629,07
1.11	Lease									-1 963,44		-1 963,44
1.12	Financing									-3 091 612,76		-3 091 612,76
1.13	Other services									-10 386 842,12		-10 386 842,12
1.14	Other									-21 440 544,90		-21 440 544,90
2	The effects of changes in accounting policies and corrections of the material accounting errors											
3	Core operating cash flows											
3.1	Disbursements									-217 690 879,79		-217 690 879,79
3.1.1	Remuneration and social security									-159 318 843,89		-159 318 843,89
3.1.2	Utility and communication									-6 258 385,51		-6 258 385,51
3.1.3	Secondments									-3 832 905,96		-3 832 905,96
3.1.4	Transport									-434 402,26		-434 402,26
3.1.5	Updating training									-543 178,20		-543 178,20
3.1.6	Minor repair and maintenance expenses									-7 419 360,18		-7 419 360,18
3.1.7	Acquisition of inventories									-6 921 866,17		-6 921 866,17
3.1.8	Social benefits									-177 360,74		-177 360,74
3.1.9	Lease									-2 707,44		-2 707,44
3.1.10	Acquisition of other services									-11 759 341,87		-11 759 341,87
3.1.11	Interest paid									-96 399,56		-96 399,56
3.1.12	Other disbursements									-20 926 128,01		-20 926 128,01

INFORMATION FOR THE PREVIOUS REPORTING PERIOD BY OPERATING SEGMENTS

Entry No.	Items of financial statements	Segments							Segments			In total
		General State services	Defence	Public order and security	Economic affairs	Environmental protection	Housing and municipal services	Health protection	Recreation, culture, and religion	Education	Social security	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Core operating expenses									-198 088 859.78		-198 088 859.78
1.1	Remuneration and social security									-134 563 701.50		-134 563 701.50
1.2	Depreciation and amortisation									-12 459 582.53		-12 459 582.53
1.3	Utility and communication									-4 445 859.38		-4 445 859.38
1.4	Secondments									-3 373 776.03		-3 373 776.03
1.5	Transport									-378 037.51		-378 037.51
1.6	Updating training									-506 777.48		-506 777.48
1.7	Minor repair and maintenance expenses									-3 836 611.24		-3 836 611.24
1.8	Impairment and written-off amounts									986 341.14		986 341.14
1.9	Cost price of inventories used up and sold									-8 924 916.53		-8 924 916.53
1.10	Social benefits									-185 797.39		-185 797.39
1.11	Lease									-1 963.44		-1 963.44
1.12	Financing									-1 821 018.21		-1 821 018.21
1.13	Other services									-8 645 284.61		-8 645 284.61
1.14	Other									-19 931 875.07		-19 931 875.07
2	The effects of changes in accounting policies and corrections of material accounting errors											
3	Core operating cash flows									-189 300 747.14		-189 300 747.14
3.1	Disbursements											
3.1.1	Remuneration and social security									-136 024 157.32		-136 024 157.32
3.1.2	Utility and communication									-7 270 175.73		-7 270 175.73
3.1.3	Secondments									-3 374 603.07		-3 374 603.07
3.1.4	Transport									-391 097.17		-391 097.17
3.1.5	Updating training									-508 508.80		-508 508.80
3.1.6	Minor repair and maintenance expenses									-3 321 942.18		-3 321 942.18
3.1.7	Acquisition of inventories									-9 528 799.60		-9 528 799.60
3.1.8	Social benefits									-171 395.71		-171 395.71
3.1.9	Lease									-2 919.10		-2 919.10
3.1.10	Acquisition of other services									-9 434 645.30		-9 434 645.30
3.1.11	Interest paid									-90 523.81		-90 523.81
3.1.12	Other disbursements									-19 181 979.35		-19 181 979.35

ANNEX 3

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

Approved ID:

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P3 Intangible assets

INFORMATION ON CHANGES IN THE CARRYING VALUE OF INTANGIBLE ASSETS

Entry No.	Items	Development works	Software and software licences	Other intangible assets			Open projects and advance payments		Goodwill	In total
				Patents, copyright, and other rights	Intangible values	Other intangible assets	Open projects	Advance payments		
1	2	3	4	5	6	7	8	9	10	11
1	The historical or production cost at the beginning of the reporting period		17 462 967.90	151 867.57		638 236.59	2 346 700.45	709.06		20 600 481.57
2	Acquisitions during the reporting period		2 041 843.91	2 362.78		17 617.20	2 709 271.36	33 013.55		4 804 108.80
2.1	the historical cost of assets procured		2 041 843.91	2 362.78		17 617.20	2 709 271.36	33 013.55		4 804 108.80
2.2	the historical cost of the intangible assets received free of charge									
2.3	the intangible assets acquired under finance lease (leasing) agreements									
3	Amount of assets sold, transferred, and written off during the reporting period		-803 394.56	-1 021.78		-30 791.35				-835 207.69
3.1	sold									
3.2	transferred									
3.3	written off		-803 394.56	-1 021.78		-30 791.35				-835 207.69
4	Reclassifications (+/-)		1 168 343.67	2 732.76		122 645.42	-1 143 762.76	-33 572.61		116 386.48
5	Other changes									
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)		19 869 760.92	155 941.33		747 707.86	3 912 209.05	150.00		24 685 769.16
6.1	Of which: The historical or production cost of the intangible assets that are fully amortised but still in use by the public sector entity		15 878 778.59	138 911.81		487 397.40				16 505 087.80
7	Accumulated amortisation at the beginning of the reporting period	X	-16 479 690.73	-140 062.49	X	-517 715.43	X	X		-17 137 468.65
8	The accumulated amortisation amount of the intangible assets received free of charge	X			X		X	X		
9	Calculated amortisation during the reporting period	X	-2 120 963.54	-6 870.64	X	-109 072.47	X	X		-2 236 906.65
10	Accumulated amortisation of the intangible assets sold, transferred and written-off	X	803 394.56	1 021.78	X	30 791.35	X	X		835 207.69
10.1	sold	X			X		X	X		
10.2	transferred	X			X		X	X		
10.3	written off	X	803 394.56	1 021.78	X	30 791.35	X	X		835 207.69
11	Reclassifications (+/-)	X			X		X	X		
12	Other changes	X			X		X	X		
13	The accumulated amortisation amount at the end of the reporting period (7+8+9+10+/-11+/-12)	X	-17 797 259.71	-145 911.35	X	-595 996.55	X	X		-18 539 167.61
14	Impairment amount at the beginning of the reporting period			-7 183.67						-7 183.67
15	The accumulated impairment amount of the intangible assets received free of charge									
16	Calculated impairment amount during the reporting period									
17	Reversed impairment amount during the reporting period									
18	Accumulated impairment amount of intangible assets sold, transferred, and written-off									
18.1	sold									
18.2	transferred									
18.3	written off									
19	Reclassifications (+/-)									
20	Other changes									
21	Impairment amount at the end of the reporting period (14+15+16-17-18+/-19+/-20)			-7 183.67						-7 183.67
22	The residual value of intangible assets at the end of the reporting period (6-13-21)		2 065 317.54	10 029.98		151 711.31	3 912 209.05	150.00		6 139 417.88
23	The residual value of intangible assets at the beginning of the reporting period (1-7-14)			976 093.50	11 805.08		120 521.16	2 346 700.45	709.06	3 455 829.25
24	Costs of the right to use software and licences calculated during the reporting period	X		X	X	X	X	X	X	
25	Management and protection costs of intangible property calculated during the reporting period	X	X	X		X	X	X	X	

Notes:

1. Fields marked with X in the statement are not to be filled in.

2. Changes indicated in lines 5, 12, and 20 of the statement must be explained in the Notes to the Financial Statements.

3. Lines 8 and 15 of the statement show the accumulated amortisation or impairment of intangible assets of another entity up to the date of transfer.

4. Column 'Goodwill' in line 10 of the statement is filled in only in the Consolidated Financial Statements.

ANNEX 4

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City
 Municipality FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

Approved
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P4-1 Tangible fixed assets at historical cost

INFORMATION ON CHANGES IN THE CARRYING VALUE OF TANGIBLE FIXED ASSETS VALUED AT HISTORICAL COST

Entry No.	Items	Buildings	Infrastructure structures	Other structures	Machinery and equipment	Vehicles	Furniture, office equipment, and other tangible fixed assets	Construction in progress and advance payments	In total
1	2	3	4	5	6	7	8	9	10
1	The historical or production cost at the beginning of the reporting period	131 614 162.91	2 716 452.56	2 979 902.40	119 147 485.09	1 164 210.26	64 622 455.15	63 496 170.26	385 740 838.63
2	Acquisitions during the reporting period (2.1+2.2+2.3+2.4)	1 120 961.89	5,396.20		9 782 838.97	830.00	2 925 399.94	6 608 867.73	20 444 294.73
2.1	cost acquisition of assets procured (other than those referred to in items 2.3 and 2.4)				9 630 476.63	830.00	2 876 312.30	6 608 867.73	19 116 486.66
2.2	The historical cost of assets received free of charge	1 120 961.89	5,396.20		152 362.34		49 087.64		1 327 808.07
2.3	the historical cost of the assets acquired under the agreements matching the attributes of finance lease (leasing) of intangible assets procured								
2.4	assets under public-private partnership agreements								
3	The amount of the assets sold, transferred and written off during the reporting period (3.1+3.2+3.3)				-708 538.86	-16 538.75	-1 907 952.77		-2 633 030.38
3.1	sold								
3.2	transferred								
3.3	written off				-708 538.86	-16 538.75	-1 907 952.77		-2 633 030.38
4	Reclassifications (+/-)	57 958 557.00	252 023.98	5,396.20	1 504 836.60	-19 994.66	250 111.51	-59 769 967.47	180 963.16
5	Other changes								
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)	190 693 681.80	2 973 872.74	2 985 298.60	129 726 621.80	1 128 506.85	65 890 013.83	10 335 070.52	403 733 066.14
6.1	Of which: Of which: the historical or production cost of the assets that are fully depreciated but still in use by the public sector entity	358 744.80	594 116.55	578 448.14	78 117 253.27	809 134.44	35 539 755.21		115 997 452.41
7	The accumulated depreciation amount at the beginning of the reporting period	-32 654 579.24	-1 825 004.37	-1 734 640.68	-89 012 055.76	-908 545.46	-42 428 796.40	X	-168 563 621.91
8	Accumulated depreciation amount of assets received free of charge	-442,302.00	-5,396.20		-14 353.87			X	-462 052.07
9	Calculated depreciation amount during the reporting period	-2 396 081.26	-124 359.64	-127 208.13	-6 603 130.49	-40 080.52	-2 899 783.76	X	-12 190 643.80
10	The accumulated depreciation amount of the assets sold, transferred and written off (10.1+10.2+10.3)				708 484.94	16 538.46	1 744 816.17	X	2 469 839.57
10.1	sold							X	
10.2	transferred							X	
10.3	written off				708 484.94	16 538.46	1 744 816.17	X	2 469 839.57
11	Reclassifications (+/-)		5,396.20	-5,396.20	500.00	22,806.41	-500.00	X	22,806.41
12	Other changes							X	
13	The accumulated depreciation amount at the end of the reporting period (7+8+9-10+/-11+/-12)	-35 492 962.50	-1 949 364.01	-1 867 245.01	-94 920 555.18	-909 281.11	-43 584 263.99	X	-178 723 671.80
14	Impairment amount at the beginning of the reporting period				-12,008.91	-3,973.60	-19,428.72		-35,411.23
15	Accumulated impairment amount of assets received free of charge								
16	Calculated impairment amount during the reporting period						-154,900.32	-975.82	-155 876.14
17	Reversed impairment amount during the reporting period								
18	The accumulated impairment amount of the assets sold, transferred and written off (18.1+18.2+18.3)						154,900.32		154,900.32
18.1	sold								
18.2	transferred								
18.3	written off						154,900.32		154,900.32
19	Reclassifications (+/-)								
20	Other changes								
21	Impairment amount at the end of the reporting period (14+15+16-17-18+/-19+/-20)				-12,008.91	-3,973.60	-19,428.72	-975.82	-36 387.05

22	Residual value of tangible fixed assets at the end of the reporting period (6-13-21)	155 200 719.30	1 024 508.73	1 118 053.59	34 794 057.71	215 252.14	22 286 321.12	10 334 094.70	224 973 007.29
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22.1	Of which: the residual value of the assets acquired under the agreements matching the attributes of finance lease (leasing), where the finance lease (leasing) agreement term related to an asset is not expired							
22.2	residual value of assets under public-private partnership agreements							
22.3	residual value of assets, the control of which is limited by agreements and legal acts, and that of assets pledged as collateral to secure liabilities							
22.4	residual value of the assets no longer in use by the public sector entity	2.90						2,90
22.5	residual value of assets temporarily not in use by the public sector entity							
22.6	residual value of buildings that are not used in regular activities but are held solely to earn rental income.			X	X	X	X	
23	Residual value of tangible fixed assets at the beginning of the reporting period (1-7-14)	98 959 583.67	891 448.19	1 245 261.72	30 123 420.42	251 691.20	22 174 230.03	63 496 170.26
	Of which:							
23.1	residual value of the assets acquired under the agreements matching the attributes of finance lease (leasing), where the finance lease (leasing) agreement term related to an asset is not expired							
23.2	residual value of assets under public-private partnership agreements							
23.3	residual value of assets, the control of which is limited by agreements and legal acts, and that of assets pledged as collateral to secure liabilities							
23.4	residual value of the assets no longer in use by the public sector entity	2.61						2,61
23.5	residual value of assets temporarily not in use by the public sector entity							
23.6	residual value of buildings that are not used in regular activities but are held solely to earn rental income.			X	X	X	X	

Notes:

1. Fields marked with X in the statement are not to be filled in.
2. The changes specified in lines 5, 12, and 20 of the Table must be explained in the Notes.
3. The amount of depreciation or impairment of assets accumulated by another entity is to be specified in lines 8 and 15 of the Table.

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City
 Municipality FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
 DECEMBER 2024
 (All amounts indicated in EUR, unless specified otherwise)

Approved ID:
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 D/T: 2025-03-03 14:50:38

P4-2 Tangible fixed assets at fair value

INFORMATION ON CHANGES IN THE CARRYING VALUE OF TANGIBLE FIXED ASSETS VALUED AT FAIR VALUE

Entry No.	Items	Land			Immovable cultural property	Movable cultural property	Other assets (values)	In total
		Vacant State land	Land plots (State land)	Land plots (municipal land)				
1	2	3	4	5	6	7	8	9
1	The historical or production cost at the beginning of the reporting period		1 910.62		17 624 144.23	3 092 881.84	71 164.35	20 790 101.04
2	Acquisitions during the reporting period (2.1+2.2+2.3)		39 874.00			3 057.55	933.60	43 865.15
2.1	the historical cost of assets procured		39 874.00			3 057.55	933.60	43 865.15
2.2	The historical cost of assets received free of charge							
2.3	the historical cost of assets acquired under the agreements corresponding to finance lease (leasing) contracts							
3	The amount of the assets sold, transferred and written off during the reporting period (3.1+3.2+3.3)							
3.1	sold							
3.2	transferred							
3.3	written off							
4	Reclassifications (+/-)							
5	Other changes							
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)		41 784.62		17 624 144.23	3 095 939.39	72 097.95	20 833 966.19
7	Accumulated depreciation amount at the beginning of the reporting period prior to applying the fair value model	X	X	X			X	
8	Accumulated depreciation amount of assets received free of charge	X	X	X			X	
9	The accumulated depreciation amount of the assets sold, transferred and written off (9.1+9.2+9.3)	X	X	X			X	
9.1	sold	X	X	X			X	
9.2	transferred	X	X	X			X	
9.3	written off	X	X	X			X	
10	Reclassifications (+/-)	X	X	X			X	
11	Other changes	X	X	X			X	
12	Accumulated depreciation at the end of the reporting period before measurement at fair value (7+8-9+10+11)	X	X	X			X	
13	Impairment amount at the beginning of the reporting period prior to revaluation at fair value	X	X	X			X	
14	Accumulated impairment amount of assets received free of charge	X	X	X			X	
15	Reversed impairment amount during the reporting period	X	X	X			X	
16	The accumulated impairment amount of the assets sold, transferred and written off (16.1+16.2+16.3)	X	X	X			X	
16.1	sold	X	X	X			X	
16.2	transferred	X	X	X			X	
16.3	written off	X	X	X			X	
17	Reclassifications (+/-)	X	X	X			X	
18	Other changes	X	X	X			X	
19	The impairment amount at the end of the reporting period before the measurement of assets under the fair value method (13+14-15-16+/-17+/-18)	X	X	X			X	
20	Fair value at the beginning of the reporting period		6 819.38		22 458 068.53	880 486.37	20.07	23 345 394.35
21	Change in fair value of assets received from another subject free of charge							

22	The amount of the change in the fair value during the reporting period (+/-)		6 210.00		2 269 280.00			2 275 490.00
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23	The amount of the fair value of the assets sold, transferred and written off (23.1+23.2+23.3)						
23.1	sold						
23.2	transferred						
23.3	written off						
24	Reclassifications (+/-)						
25	Other changes						
26	The fair value at the end of the reporting period (20+21+/-22-23+/-24+/-25)	13 029.38		24 727 348.53	880 486.37	20.07	25 620 884.35
27	The residual value of tangible fixed assets at the end of the reporting period (6-12-19+26)	54 814.00		42 351 492.76	3 976 425.76	72 118.02	46 454 850.54
27.1	Of which:	X	X	X	X	X	X
27.1.1	value determined by independent property valuers						
27.1.2	average market value		54 814.00		41 747 000.00		41 801 814.00
27.1.3	value determined based on the historical cost				604 492.76	395 737.07	49 258.02
27.1.4	value determined by a commission set up by the head of the institution					3 580 688.69	22 860.00
27.2	Of which:	X	X	X	X	X	X
27.2.1	residual value of assets acquired under agreements corresponding to finance lease (leasing) contracts, where the term of finance lease (leasing) agreement has not yet expired						
27.2.2	residual value of assets under public-private partnership agreements						
27.2.3	residual value of assets, the control of which is limited by agreements and legal acts, and that of assets pledged as collateral to secure liabilities						
27.2.4	residual value of land and buildings not used in regular activities but held solely for generating rent revenue					X	X
28	Residual value of tangible fixed assets at the beginning of the reporting period (1-7-13+20)	8 730.00		40 082 212.76	3 973 368.21	71 184.42	44 135 495.39
28.1	Of which:	X	X	X	X	X	X
28.1.1	value determined by independent property valuers						
28.1.2	average market value		8 730.00		40,082,212.76		40 090 942.76
28.1.3	value determined based on the historical cost						71 184.42
28.1.4	value determined by a commission set up by the head of the institution					X	X
28.2	Of which:	X	X	X	X	X	X
28.2.1	residual value of assets acquired under agreements corresponding to finance lease (leasing) contracts, where the term of finance lease (leasing) agreement has not yet expired						
28.2.2	residual value of assets under public-private partnership agreements						
28.2.3	residual value of assets, the control of which is limited by agreements and legal acts, and that of assets pledged as collateral to secure liabilities						
28.2.4	residual value of land and buildings not used in regular activities but held solely for generating rent revenue					X	X

Notes:

1. The fields marked with X are not to be filled in.

2. The changes specified in lines 5, 11, 18, and 25 of the Table must be explained in the Notes.

The amount of depreciation or impairment of assets accumulated by another entity is to be specified in lines 8 and 14 of Table 3.

4. In lines 20-24 and 26 of the Table, the difference between the fair value and the historical cost of tangible fixed assets is to be specified.

Annex 6

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

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P5 Financial assets

INFORMATION ON FINANCIAL FIXED ASSETS

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4
1	Investments in equity securities	2 410 490.42	2 428 179.60
1.1	Investments in controlled public sector entities	868.86	868.86
1.2	Investments in controlled non-public sector and associated entities	2 409 042.36	2 426 731.54
1.3	Investments in other entities	579.20	579.20
2	Investments in non-equity securities		
2.1	Investments in the financial assets held to maturity		
2.2	Investments in the financial assets held for sale		
3	Amounts receivable after one year		
4	Long-term fixed deposits		
5	Other fixed financial assets		
6	Advance payments for fixed financial assets		
7	In total	2 410 490.42	2 428 179.60

*Significant amounts must be detailed in the Notes.

ANNEX 7

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
 (All amounts indicated in EUR, unless specified otherwise)

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1 General information

INFORMATION ON CONTROLLED, ASSOCIATED AND OTHER ENTITIES

Entry No.*	Type and name of an entity	The address of the head office	At the end of the reporting period					Principal activities
			The part of shares held (shareholder's contributions) (in percentage)	The amount of the investment at nominal value	The carrying amount of grants	Net result of the reporting period, in total	Equity capital or net assets, in total	
1	2	3	4	5	6	7	8	9
1	Controlled budgetary institutions	X	X	X	X			X
			X	X	X			
2	Controlled public institutions classified as public sector entities	X	100.00	868.86		1 492.00	602.00	X
2.1	The European Integration Studies Centre, VŠĮ	Vokiečių g.10, Vilnius	100.00	868.86		1 492.00	602.00	to foster a European identity and train specialists in EU policy, law, and history
3	Controlled public institutions not classified as public sector entities	X						X
4	State and municipal undertakings**	X	X	X				X
			X	X				
5	Controlled public (joint stock) and private limited-liability (closed joint stock) companies	X	100.00	2 111 200.00		75 099.00	1 354 114.00	X
5.1	'Universiteto vaistinė', UAB (the University pharmacy)	Universiteto g. 2, Vilnius	100.00	2 111 200.00		75 099.00	1 354 114.00	to provide safe and high-quality medicines, facilitate medical students' internships, and participate in projects carried out by the Faculty of Medicine
6	Associated entities	X	453.76	142 802.31	2 308 921.00	2 949 186.98	85 575 690.86	X
6.1	The Information Centre for Studies Abroad, VŠĮ	Saulėtekio al. 9-117, Vilnius	50.00	0.29				organisation of studies abroad, conduction of tests
6.2	Vilnius University Law Clinic, VŠĮ	Saulėtekio al. 9, Vilnius	33.33	1 158.48		-5 159.00	-22 168.00	development and improvement of students' practical skills by providing free legal assistance to the public
6.3	'Vilnius universiteto būstas', VŠĮ	Saulėtekio al. 6, Vilnius	50.00	289.62	35 954.00	-41 604.00	396 532.00	organisation of student accommodation in dormitories and maintenance of dormitory facilities
6.4	Sunrise Valley Science and Technology Park, VŠĮ	Saulėtekio al.15, Vilnius	24.00	38 693.23		8 892.15	2 190 061.94	implementation and supervision of the "Saulėtekis Valley" project, dissemination of scientific potential in society
6.5	Vilnius University Hospital 'Santaros Klinikos', VŠĮ	Santariškių g. 2, Vilnius	50.00	868.86		-361 905.67	32 520 233.50	provision of healthcare services, training and development of medical specialists
6.6	The Republican Vilnius Psychiatric Hospital, VŠĮ	Parko g. 21, LT-11205 Vilnius	50.00	100.00		177 462.41	15 330 592.89	provision of healthcare services, training and development of medical specialists
6.7	Vilnius University Hospital, VŠĮ	Siltamaičių g. 29, LT-04130, Vilnius	50.00	100.00		2 357 668.61	26 239 643.52	provision of healthcare services, training and development of medical specialists
6.8	National Cancer Institute, VŠĮ	Santariškių g. 2, Vilnius	25.00	100.00		759 194.82	8 183 056.78	provision of healthcare services, training and development of medical specialists
6.9	Geopolitics and Security Studies Center, VŠĮ	D. Poškos g. 59, Vilnius	50.00	0.29				organisation of the Eastern Europe studies, execution of projects
6.10	The Academy of Cultural Heritage, VŠĮ	Šnipiškių g. 3, Vilnius	14.29	8.69	90.00	20 801.00	101 549.00	provision of services in the area of protection of cultural heritage and training
6.11	Asian Arts Centre, VŠĮ	Užupio g. 2a, Vilnius	50.00	28.96		2 407.66	3 757.23	research in Asian studies, organisation of events
6.12	Visoriai Information Technology Park, VŠĮ	Akademijos g. 2, Vilnius	7.14	101 453.89	2 272 877.00	31 429.00	632 432.00	activities of information technology and science park
7	Other entities							
7.1	Administered resource funds	X	X	X	X			X
		X	X	X	X			
7.2	Administered tax funds	X	X	X	X			X
		X	X	X	X			
7.3	Other entities	X	10.00	579.20				X
7.3.1	'Baltic Surveys', UAB	Didlaukio g. 47, Vilnius	10.00	579.20				market research, surveys

The fields in the statement marked with 'X' are not to be filled in.

As many detailed lines are included as there are controlled, associated, and other entities.

* Information is provided on those state-owned or municipal undertakings, in which a public sector entity implements the rights and obligations of the enterprise owner.

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
OF CONTROLLED JOINT-STOCK (AB) AND PRIVATE LIMITED
LIABILITY (UAB) COMPANIES

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4
A	Fixed assets	718 913.00	722 154.00
I	Intangible assets	60.00	185.00
II	Tangible assets	718 853.00	721 969.00
III	Financial assets		
B	Biological assets		
C	Other current assets	1 025 069.00	766 500.00
I	Inventories, advance payments, and open contracts	434 136.00	394 630.00
II	Amounts receivable from public sector entities		
III	Amounts receivable within one year	114 314.00	106 897.00
IV	Other current assets	200.00	200.00
V	Cash and cash equivalents	476 419.00	264 773.00
	Total assets:	1 743 982.00	1 488 654.00
D	Equity capital	1 354 114.00	1 329 015.00
I	Authorised capital or capital of the owner (shareholder) of the undertaking	1 055 600.00	1 055 600.00
II	Capital corresponding to assets that, under the law, may be owned only by the state		
III	Revaluation reserve (results)		
IV	Reserves	136 110.00	138 299.00
V	Retained earnings (loss)	162 404.00	135 116.00
V.1	Revenue (loss) of the reporting year	162 404.00	135 116.00
V.2	Revenue (loss) of the previous year		
E	Grants and subsidies		
F	Liabilities to public sector entities		
G	Other liabilities	389 868.00	159 639.00
I	Amounts payable after one year and long-term liabilities		
II	Amounts payable within one year and short-term liabilities	389 868.00	159 639.00
	Total equity capital and liabilities:	1 743 982.00	1 488 654.00

Annex 9

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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CHANGES IN FINANCIAL ASSETS HELD FOR SALE DURING THE REPORTING PERIOD

Entry No.	Name of financial asset	The carrying amount at the beginning of the reporting period	Acquired	Sold (at carrying amount at the time of sale)	Transferred to (from) other groups of financial assets	Impairment	Written off (at carrying amount at the time of write-off)*	Change in fair value	Other changes	The carrying amount at the end of the reporting period
1	2	3	4	5	6	7	8	9	10	11
1	Financial fixed assets	579.20								579.20
1.1	Equity securities	579.20								579.20
1.2	Non-equity securities									
1.3	Financial assets from derivative financial instruments									
1.4	Other									
2	Short-term financial assets									
2.1	Equity securities									
2.2	Non-equity securities									
2.3	Financial assets from derivative financial instruments									
2.4	Other									
3	In total	579.20								579.20

* This section also includes financial assets held for sale and transferred.

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

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INFORMATION ON THE CHANGES IN BIOLOGICAL ASSETS DURING THE REPORTING PERIOD

Entry No.	Items	Animals	Stands	Park and square greenery	Perennial crops	Crops	Other biological assets	Advance payments for biological assets	In total
1	2	3	4	5	6	7	8	9	10
1	Balance at the beginning of the reporting period	3 868.48		206 907.58	36 519.01		7 386.93		254 682.00
2	Increase in the value of biological assets during the reporting period due to:			5 408.27	524.70			1 121.80	7 054.77
2.1	Renewals or growth								
2.2	Acquisition			4 341.47	469.70			1 121.80	5 932.97
2.3	Receiving free of charge								
2.4	Reclassification			1 066.80	55.00				1 121.80
2.5	Recovery of the impairment amount								
2.6	Changes in fair value								
3	Decrease in the value of biological assets during the reporting period due to:	-10.00						-1 121.80	-1 131.80
3.1	Sale								
3.2	Transfer								
3.3	Writing-off	-10.00							-10.00
3.4	Reclassification							-1 121.80	-1 121.80
3.5	Impairment								
3.6	Changes in fair value								
4	Other changes*								
5	Balance at the end of the reporting period (1+2-3+/-4)	3 858.48		212 315.85	37 043.71		7 386.93	0.00	260 604.97

Note. The changes specified in line 4 of the Table must be explained in the Notes.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2024

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P8 Inventories

CHANGE IN THE VALUE OF INVENTORIES DURING THE REPORTING PERIOD

Entry No.	Items*	Strategic and non-expendable (emergency) inventories	Materials, raw materials, and operating supplies	Work in progress and open contracts		Finished products and inventories designated for transfer		Tangible fixed assets and biological assets designated for sale	In total
				Unfinished products	Open contracts	Finished products	Inventories designated for sale		
1	2	3	4	5	6	7	8	9	10
1	Acquisition value of inventories at the beginning of the reporting period		3 155 819.30	161 676.73			195 093.81		3 512 589.84
2	Inventories acquired during the reporting period (2.1+2.2)		7 178 497.20	350 849.04	0.00	417,54	14 156.76		7 543 920.54
2.1	The historical cost of the inventories acquired		6 951 556.55	350 849.04	0.00	0.00	11 389.20		7 313 794.79
2.2	The historical cost of the inventories received free of charge		226 940.65	0.00	0.00	417,54	2 767.56		230 125.75
3	Decrease in inventories during the reporting period (3.1+3.2+3.3+3.4)		-6 862 954.41	0.00	0.00	0.00	-132 938.90	-22 806.70	-7 018 700.01
3.1	Sold		-44 038.05	0.00	0.00	0.00	-121 761.52	-22 806.70	-188 606.27
3.2	Transferred (distributed)		-6 990.23	0.00	0.00	0.00	-248.64	0.00	-7 238.87
3.3	Used in activities		-6 809 873.44	0.00	0.00	0.00	-10 928.74	0.00	-6 820 802.18
3.4	Other write-offs		-2 052.69	0.00	0.00	0.00	0.00	0.00	-2 052.69
4	Reclassifications (+/-)		117 089.93	-414 904.84	0.00	-417.54	131 551.70	22 806.70	-143 874.05
5	Other changes in the historical value of inventories								
6	The historical value of inventories at the end of the reporting period (1+2-3+/-4+5)		3 588 452.02	97 620.93	0.00	0.00	207 863.37	0.00	3 893 936.32
7	Impairment of inventories at the beginning of the reporting period		-322 302.27				-63 807.82		-386 110.09
8	The amount of accumulated impairment of the inventories received free of charge or acquired for a nominal fee (before the transfer)								
9	Impairment of inventories during the reporting period		-1 109 632.67	0.00	0.00	0.00	-482.00		-1 110 114.67
10	Recovery amount of the impairment of inventories during the reporting period		780 807.77	0.00	0.00	0.00	32.07		780 839.84
11	Impairment of inventories sold, transferred (distributed), used up, and written off during the reporting period (11.1+11.2+11.3+11.4)		135 754.41	0.00	0.00	0.00	1 772.61	22 806.41	160 333.43
11.1	Sold		5 243.73	0.00	0.00	0.00	1 079.36	22 806.41	29 129.50
11.2	Transferred (distributed)								
11.2	Used in activities		130 510.68	0.00	0.00	0.00	693.25	0.00	131 203.93
11.3	Other write-offs								
12	Reclassifications of impairment (+/-)		0.00	0.00	0.00	0.00	0.00	-22 806.41	-22 806.41
13	Other changes in the impairment of the inventories								
14	The impairment of inventories at the end of the reporting period (7+8-9-10-11+/-12+13)		-515 372.76	0.00	0.00	0.00	-62 485.14	0.00	-577 857.90
15	Carrying amount of inventories at the end of the reporting period (6-14)		3 073 079.26	97 620.93	0.00	0.00	145 378.23	0.00	3 316 078.42
16	The carrying amount of inventories at the beginning of the reporting period (1-7)		2 833 517.03	161 676.73			131 285.99		3 126 479.75

Annex 12

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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P9 Advance payments

INFORMATION ON ADVANCE PAYMENTS

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4
1	Historical cost of advance payments	6,141,509.85	4,144,707.97
1.1	Advance payments to suppliers	469,084.00	529,740.09
1.2	Advance payments to public sector entities for the implementation of assignments	767,100.79	148,722.79
1.3	Prepaid taxes	246,526.00	
1.4	Advance payments to the European Union		
1.5	Advance payments to employees		
1.6	Other advance payments	1,614,135.97	1,497,368.61
1.7	Deferred costs for the implementation of assignments of non-public sector entities	188,255.65	251,220.66
1.8	Deferred costs:	2,856,407.44	1,717,655.82
2	Change in advance payments	-3,261.03	
3	Carrying amount of advance payments (1-2)	6,138,248.82	4,144,707.97

Annex 13

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

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P10 Amounts receivable

INFORMATION ON AMOUNTS RECEIVABLE WITHIN ONE YEAR

Entry No.	Items	The last day of the reporting period			The last day of the previous reporting period		
		In total	Of which from public sector entities	Of which from controlled and associated non-public sector entities	In total	Of which from public sector entities	Of which from controlled and associated non-public sector entities
1	2	3	4	5	6	7	8
1	The historical cost of amounts receivable in one year, in total (1.1+1.2+1.3+1.4+1.5+1.6)	19,235,707.01	14,493,362.26		20,485,619.21	15,873,044.78	
1.1	Funding amounts receivable				383,707.00	383,707.00	
1.2	Taxes and social contributions receivable						
1.2.1	Taxes (fees) receivable						
1.2.2	Social contributions receivable						
1.3	Receivables for the use of assets, goods (products) sold, assets, and services	3,079,806.09	110,132.58		2,752,794.34	31,417.37	
1.3.1	Amounts receivable for the use of assets	147,632.28			160,442.58		
1.3.2	Amounts receivable for the goods sold	24,480.65	207.18		23,457.57	39.15	
1.3.3	Amounts receivable for the services rendered	2,907,693.16	109,925.40		2,568,894.19	31,378.22	
1.3.4	Amounts receivable for the fixed assets sold						
1.3.5	Other						
1.4	Amounts receivable for the confiscated assets, fines, and other penalties				1,422.96		
1.5	Accrued amounts receivable	15,005,740.44	14,338,584.20		14,701,688.96	13,822,252.24	
1.5.1	From the budget	13,996,457.20	13,996,457.20		10,517,349.71	10,517,349.71	
1.5.2	Other	1,009,283.24	342,127.00		4,184,339.25	3,304,902.53	
1.6	Other amounts receivable	1,150,160.48	44,645.48		2,646,005.95	1,635,668.17	
2	The impairment of the amounts receivable in one year at the end of the reporting period	-1,922,040.64			-1,206,665.66		
3	The carrying amount of the amounts receivable in one year (1-2)	17,313,666.37	14,493,362.26		19,278,953.55	15,873,044.78	

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P11 Cash and cash equivalents

INFORMATION ON CASH AND CASH EQUIVALENTS

Entry No.	Items	The last day of the reporting period		The last day of the previous reporting period	
		In total	Budget appropriations	In total	Budget appropriations
1	2	3	4	5	6
1	Cash from the State budget (including the financial support from the European Union) (1.1+1.2+1.3+1.4+1.5+1.6)	26,655,355.03		16,631,141.67	
1.1	Cash at bank	26,655,355.03		16,431,141.67	
1.2	Cash in hand				
1.3	Cash in transit			200,000.00	
1.4	Cash in frozen accounts				
1.5	Impairment of cash in frozen accounts				
1.6	Cash equivalents				
2	Cash from the municipal budget (2.1+2.2+2.3+2.4+2.5+2.6)				
2.1	Cash at bank				
2.2	Cash in hand				
2.3	Cash in transit				
2.4	Cash in frozen accounts				
2.5	Impairment of cash in frozen accounts				
2.6	Cash equivalents				
3	Cash and cash equivalents from other sources (3.1+3.2+3.3+3.4+3.5+3.6+3.7)	12,907,874.76		15,125,049.55	
3.1	Cash at bank	12,906,692.14		15,124,533.13	
3.2	Cash in hand	1,182.62		516.42	
3.3	Cash in transit				
3.4	Cash in frozen accounts	231,468.93		231,468.93	
3.5	Impairment of cash in frozen accounts	-231,468.93		-231,468.93	
3.6	Deposits with a maturity not exceeding three months				
3.7	Other cash equivalents				
4	Total cash and cash equivalents (1+2+3)	39,563,229.79		31,756,191.22	
5	Including the funds from resource funds				

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CHANGES IN FINANCIAL ASSETS HELD TO MATURITY AND LOANS GRANTED DURING THE REPORTING PERIOD

Entry No.	Name of financial asset	The carrying amount at the beginning of the reporting period										The carrying amount at the end of the reporting period
			Acquired (at historical cost)	Sold (at carrying amount at the time of sale)	Transferred to (from) another financial asset group	Accumulated amortisation**	Effect of exchange rate changes	Cash inflows	written off	Impairment	Other changes	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Long-term financial assets and loans granted											
1.1	Loans granted											
1.2	Bonds											
1.3	Promissory notes											
1.4	Other non-equity securities											
1.5	Long-term fixed deposits											
2	Short-term financial assets and loans granted*	31,000,000.00	45,000,000.00					-31,000,000.00				45,000,000.00
2.1	Loans granted											
2.2	Bonds											
2.3	Promissory notes											
2.4	Other non-equity securities											
2.5	Short-term fixed deposits	31,000,000.00	45,000,000.00					-31,000,000.00				45,000,000.00
3	In total	31,000,000.00	45,000,000.00					-31,000,000.00				45,000,000.00

*Indicates the current-year portion of both long-term financial assets and loans granted.

**Accumulated amortisation includes the difference between the historical cost and the amortised cost at initial recognition of the financial asset, and the change in the amortisation amount during the reporting period.

P12 Funding amounts

FUNDING AMOUNTS BY SOURCE AND INTENDED USE, AND THEIR CHANGES DURING THE REPORTING PERIOD

Entry No.	Funding amounts	Balance of funding amounts at the beginning of the reporting period	2024-12-31							During the reporting period				Balance of funding amounts at the end of the reporting period
			Funding amounts (received), excluding assets received free of charge	Reclassification of funding amounts ^a *	Assets received free of charge	Transferred to other public sector entities	Decrease in funding amounts due to disposal of assets	Decrease in funding amounts due to their use for internal activities	Decrease in funding amounts due to their transfer to non-public sector entities	Funding amounts repaid	Change in funding amounts (receivable)	Other changes		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1	From the State budget (excluding the part of the State budget received from the European Union, foreign states, and international organisations)	75 993 007.34	200 735 655.49	49.55	12 949.88	-1 028 849.06		-186 874 418.35	-936 406.43	-187 479.24				87 714 509.18
1.1	For the acquisition of non-monetary assets	71 336 092.63	16 086 964.45	1 870 302.75	12 949.88	-13 776.34		-7 832 816.80		-4 061.06				81 455 655.51
1.2	For the compensation of other expenditures	4 656 914.71	184 648 691.04	-1 870 253.20		-1 015 072.72		-179 041 601.55	-936 406.43	-183 418.18				6 258 853.67
2	From the municipal budget (excluding the share of appropriations from the municipal budget received from the European Union, foreign states, and international organisations)	406 908.60	782 051.37	0.00	101.94			-492 000.01		-993.26				696 068.64
2.1	For the acquisition of non-monetary assets	25,768.24			763 256.50	101.94		-121 122.40						668 004.28
2.2	For the compensation of other expenditures	381 140.36	782 051.37	-763 256.50				-370 877.61		-993.26				28 064.36
3	From the European Union, foreign states, and international organisations (the funding amounts received from the European Union for the funding of the EU projects, excluding the funding amounts from the State or municipal budgets)	118 701 305.65	38 868 736.04	0.00	394 062.37	-194 954.38		-23 727 111.39	-1 257 166.13	-401 138.78	-383 707.00			132 000 026.38
3.1	For the acquisition of non-monetary assets	84 803 380.58			19 641 985.60	394 062.37	-125.64	-9 151 424.44						95 687 878.47
3.2	For the compensation of other expenditures	33 897 925.07	38 868 736.04	-19 641 985.60		-194 828.74		-14 575 686.95	-1 257 166.13	-401 138.78	-383,707.00			36 312 147.91
4	From other sources	6 947 610.13	418 010.08	7 225.37	688 767.56	-36.52	0.00	-1 062 182.00	0.00	0.00	0.00			6 999 394.62
4.1	For the acquisition of non-monetary assets	6 079 315.20			307.59	688 767.56	-36.52	0.00	-824 339.18	0.00	0.00	0.00		5 944 014.65
4.2	For the compensation of other expenditures	868 294.93	418 010.08	6 917.78		0.00		-237 842.82						1 055 379.97
5	Total funding amounts	202 048 831.72	240 804 452.98	7 274.92	1 095 881.75	-1 223 839.96	0.00	-212 155 711.75	-2 193 572.56	-589 611.28	-383 707.00			227 409 998.82

Annex 17

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

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OUTSTANDING FINANCING BALANCES

Entry No.	Funding amounts	At the beginning of the reporting period			At the end of the reporting period		
		Funding amounts (receivable)	Funding amounts (received)	In total	Funding amounts (receivable)	Funding amounts (received)	In total
1	2	3	4	5=3+4	6	7	8=6+7
1	From the State budget (excluding the share of appropriations from the State budget received from the European Union, foreign states, and international organisations)	-373.88	75,993,381.22	75,993,007.34	-373.88	87,714,883.06	87,714,509.18
2	From the municipal budget (excluding the part of the municipal budget appropriations received from the European Union, foreign states, and international organisations)		406,908.60	406,908.60		696,068.64	696,068.64
3	From the European Union, foreign states, and international organisations (the share of funding amounts received from the European Union, excluding funding amounts from the State or municipal budgets for the funding of EU projects)	249,003.16	118,452,302.49	118,701,305.65	-134,703.84	132,134,730.22	132,000,026.38
4	From other sources	190,416.91	6,757,193.22	6,947,610.13	190,416.91	6,808,977.71	6,999,394.62
5	In total	439,046.19	201,609,785.53	202,048,831.72	55,339.19	227,354,659.63	227,409,998.82

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City

Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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P12 Support received

INFORMATION ON FINANCIAL AND NON-FINANCIAL SUPPORT RECEIVED DURING THE REPORTING PERIOD

The provider of the support received			The matter of the support received				
Entry No.*	The name of the donor who provided the support	Code	In the form of cash	In the form of assets, excluding cash	In the form of services	The grant of temporary use of assets *	Total support received during the reporting period
1	2	3	4	5	6	7	8
1	Legal persons of the Republic of Lithuania		236,752.72	359,326.12	3,000.00		599,078.84
1.1	Public sector entities						
1.2	Non-public sector entities		236,752.72	359,326.12	3,000.00		599,078.84
1.2.1	'Telia Lietuva', AB	121215434	3,000.00				3,000.00
1.2.2	'SEB Bankas' AB	112021238	3,000.00				3,000.00
1.2.3	'Grida', UAB	121464065	350				350
1.2.4	'Linea Libera', UAB	122145775	2,550.00				2,550.00
1.2.5	'Light Conversion', UAB	222598890	3,500.00				3,500.00
1.2.6	'Vildoma', UAB	110736215	1,000.00				1,000.00
1.2.7	'Ekspla', UAB	121706497	700				700
1.2.8	Lithuanian National Radio and Television, VSĮ	124241078	5,000.00				5,000.00
1.2.9	'Lietpak', UAB	125261991	5,000.00				5,000.00
1.2.10	'HNIT-BALTIC', UAB	110584280	3,000.00				3,000.00
1.2.11	'Bioeksma', UAB	300096612	1,000.00				1,000.00
1.2.12	'TVC Solutions', UAB	145213623	1,700.00				1,700.00
1.2.13	'EKSMA Optics', UAB	300624547	1,087				1,087
1.2.14	'Grota', UAB	120938642	400				400
1.2.15	'MKDS innovation', UAB	120427320	500				500
1.2.16	'Tele2', UAB	111471645	2,000.00				2,000.00
1.2.17	'Transcom Worldwide Vilnius', UAB	111763560	1,000.00				1,000.00
1.2.18	'Geotestus', UAB	125676496	200				200
1.2.19	'AGGRIT', UAB	300629188	2,000.00				2,000.00
1.2.20	Lithuanian Association of Operating Room Nurses	191970877	1,500.00				1,500.00
1.2.21	'Saldā', UAB	244114580	1,000.00				1,000.00
1.2.22	'Thermo Fisher Scientific Baltics', UAB	122351387	6,400.00	901.68			7,301.68
1.2.23	Attorneys-at-Law Partnership 'Motieka & Audzevičius'	302594113	1,000.00				1,000.00
1.2.24	'Vilmestos projektai', UAB	125942694	1,500.00				1,500.00
1.2.25	Baltic Institute of Advanced Technology	301846141	1,000.00				1,000.00
1.2.26	Vilnius Branch of the Lithuanian Society of Traumatologists and Orthopedists	125083987	4,000.00				4,000.00
1.2.27	'Vandens harmonija', UAB	125034538	1,900.00				1,900.00
1.2.28	'GJ Magma', UAB	121428749	3,700.00				3,700.00
1.2.29	'SCANDAGRA', UAB	300539043	500				500
1.2.30	'Optogama', UAB	304023355	850				850
1.2.31	Teachers' Association for Suicide Prevention	304522707	3,495.00				3,495.00
1.2.32	'360 IT', UAB	304368853	900				900
1.2.33	'Optomenas', UAB	304534353	500				500
1.2.34	Charity and Support Fund Future Personalities	304912529	1,850.00				1,850.00
1.2.35	'Tikslus elementas', UAB	305268724	500				500
1.2.36	Support Fund Vilnius University Foundation	304222713	101,907.72	104,513.47			206,421.19
1.2.37	'SIAULIŲ ZEMES UKIO TECHNIKA', UAB	144674489	500				500
1.2.38	Siauliai Chamber of Commerce, Industry and Crafts	110067596	300				300
1.2.39	'Extra Services', UAB	301268552	1,200.00				1,200.00
1.2.40	'Neaustinių Medžiagų Fabrikas', AB	145770565	500				500
1.2.41	K. J. Vasiliauskas Company	145566961	100				100
1.2.42	'ROL Lithuania', UAB	300503175	600				600
1.2.43	'Grafų balda', UAB	145385313	600				600
1.2.44	'Bodesa', UAB	145241220	600				600
1.2.45	'Cherry servers', UAB	145747029	2,300.00				2,300.00
1.2.46	'MS LT01', UAB	304978041	500				500
1.2.47	'Teltonika Telematics', UAB	305578349	3,000.00				3,000.00

1.2.48	'Canchema', UAB	303236279	700				700
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1.2.49	'Guidehouse Lithuannia', UAB	305689260	9 300.00				9 300.00
1.2.50	'Baltic Champs', UAB	302942064	500				500
1.2.51	'Norkus and Partners COBALT', Attorneys-at-Law Partnership	305964660	1,500.00				1,500.00
1.2.52	'Transvera', UAB	141176483	3,000.00				3,000.00
1.2.53	'Coherent Solutions', UAB	305668960	6,000.00				6,000.00
1.2.54	'GVT LT', UAB	305894308	1,500.00				1,500.00
1.2.55	Charity and Support Foundation 'Ateities asmenybės'	302801779	14 000.00				14 000.00
1.2.56	'Chemava', UAB	125828192	500				500
1.2.57	'Cosmoway', UAB	302786900	1,000.00				1,000.00
1.2.58	'Siaurės kryptimi, MB	304092465	200				200
1.2.59	'MedUS Medical', UAB	306252616	250				250
1.2.60	'Kazimiero Motiekos fondas, VSĮ	305915065	8,000.00				8,000.00
1.2.61	Support Foundation 'Paramos mažylio širdžiai fondas'	300558307	2,000.00				2,000.00
1.2.62	'Vytmarka', MB	304603397	300				300
1.2.63	'BY & N', UAB	302622922	500				500
1.2.64	'Ionicum', UAB	304720482	200				200
1.2.65	Support Foundation 'Sparnai svajonei'	304400137	1,000.00				1,000.00
1.2.66	Karapet Babajan Charity and Support Foundation	306387788	3,000.00				3,000.00
1.2.67	'Orbio world', UAB	305049890	500				500
1.2.68	'Alter Domus Lithuania', UAB	305736500	1,000.00				1,000.00
1.2.69	'Antrocelas LT', UAB	145548034	300				300
1.2.70	'ELGA', UAB	144749778	500				500
1.2.71	'CyberCare', UAB	305689214	1,000.00				1,000.00
1.2.72	'Baltic Food Republic', UAB	304072690			3,000.00		3,000.00
1.2.73	Charity and Support Foundation 'Future Biomedicine Foundation'	305959325		118,483.65			118,483.65
1.2.74	'Megagen Baltics', UAB	305135510		135,004.00			135,004.00
1.2.75	'Bijola', UAB	259930760		113.4			113.4
1.2.76	Lithuanian Student Football League	191972928		309.92			309.92
2	Legal persons of foreign states		79,717.45				79,717.45
2.1	Lithuanian Canadian Foundation		7,112.85				7,112.85
2.2	The Australian Lawyers Group		5 843.00				5 843.00
2.3	Embassy of the French Republic		500				500
2.4	European Ceramic Society AISBL		7,160.94				7,160.94
2.5	Vyduinas Foundation		2,000.00				2,000.00
2.6	European Molecular Biology Organisation, EMBO		51,550.66				51,550.66
2.7	Lithuanian Foundation, Inc.		1,000.00				1,000.00
2.8	Fysioline Eesti OU		400				400
2.9	Italian Cultural Institute	132381462	4,150.00				4,150.00
		5					
3	Natural persons*	X	19,960.00	4,000.00			23,960.00
3.1	Residents who allocated the share of their personal income tax	X	41,739.91	X	X		41,739.91
3.2	Anonymous	X					
4	Received from the assets acquired from the support funds						
	In total	X	378,170.08	363,326.12	3,000.00		744,496.20

Fields marked with X in the statement are not to be filled in.

* Personal data are not to be disclosed.

** Where assets are received under the grant of temporary use, the following shall apply:

- for real property, the market price of the lease of such or similar real property in the relevant territory is to be specified;
- for other tangible fixed assets, the market price of the lease of such or similar assets is to be specified or, in the absence of the market price of the lease of such or similar assets – the annual depreciation amount of the assets indicated by the lending party;
- for operating supplies, the market price of the lease of such or similar assets is to be specified.

*** The total of the amounts indicated in the cells of this column must correspond to the total of the amounts indicated in column 4 of the table in Annex 8 of the Public Sector Accounting and Financial Reporting Standard No. 6, 'Explanatory Notes to Financial Statements'

Annex 19

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

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P12 Use of support

INFORMATION ON THE USE OF SUPPORT DURING THE REPORTING PERIOD

Entry No.	Type of support	The balance of the support received at the beginning of the reporting period	During the reporting period						The balance of the funding amounts at the end of the reporting period
			Received*	Reclassified to another type of support	Used in the activities of an entity	Transferred to other public sector entities	Transferred to other non-public sector entities	Other changes	
1	2	3	4	5	6	7	8	9	10
1	In the form of cash	1,087,100.21	378,170.08	-761.87	-298,974.66				1,165,533.76
2	In the form of assets, excluding cash	506,651.11	363,326.12	761,87	-139,087.53				731,651.57
3	In the form of services		3,000.00		-3,000.00				0.00
4	The grant of temporary use of assets								
5	In total	1,593,751.32	744,496.20	0.00	-441,062.19				1,897,185.33

*** The total of the amounts indicated in the cells of this column must correspond to the total of the amounts indicated in column 8 of the table in Annex 7 of Public Sector Accounting and Financial Reporting Standard No. 6, 'Explanatory Notes to Financial Statements'.

Annex 20

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024**

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P13 Financial liabilities

CHANGES IN LIABILITIES MEASURED AT AMORTISED COST DURING THE REPORTING PERIOD

Entry No.	Name of financial liabilities	The carrying amount at the beginning of the reporting period	During the reporting period				During the reporting period			The carrying amount at the end of the reporting period
			assumed liabilities (at historical cost)	reclassification of financial liabilities	accumulated amortisation *	effect of exchange rate changes	settled liabilities (repaid debts, paid interest, redeemed securities)	written off liabilities	other changes	
1	2	3	4	5	6	7	8	9	10	11
1	Long-term debt liabilities	5,011,903.78		-433,954.90						4,577,948.88
1.1	Issued bonds									
1.2	Issued treasury bills									
1.3	Loans received	5,011,903.78		-433,954.90						4,577,948.88
1.4	Finance lease (leasing) liabilities									
1.5	Other liabilities									
2	Current-year portion of short-term debt and long-term debt liabilities	1,126,180.36		794,056.40			-775,752.95			1,144,483.81
2.1	Issued bonds									
2.2	Issued treasury bills									
2.3	Loans received	427,003.07		433,954.90			-427,003.07			433,954.90
2.4	Finance lease (leasing) liabilities									
2.5	Other liabilities	699,177.29		360,101.50			-348,749.88			710,528.91
3	Other liabilities									
3.1	Other long-term liabilities									
3.2	Current-year portion of other long-term liabilities									
4	In total	6,138,084.14		360,101.50			-775,752.95			5,722,432.69

* Accumulated amortisation includes the difference between the historical cost and the amortised cost at initial recognition of the financial asset, as well as the change in the amortisation amount during the reporting period.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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LOANS RECEIVED AND NON-EQUITY SECURITIES ISSUED ACCORDING TO THE REPAYMENT AND REDEMPTION PERIODS ON THE LAST DAY OF THE REPORTING PERIOD

Entry No.	Redemption or repayment term	Nominal value of financial liabilities	Carrying amount of financial liabilities
1	2	3	4
1	One year	433,954.90	433,954.90
2	From one to two years	440,894.06	440,894.06
3	From two to three years	398,058.64	398,058.64
4	From three to four years	405,282.86	405,282.86
5	From four to five years	413,014.20	413,014.20
6	Longer than five years	2,920,699.12	2,920,699.12
7	In total	5,011,903.78	5,011,903.78

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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INFORMATION ON LOAN MATURITIES AND INTEREST RATES

Entry No.	Loan repayment term	Historical cost at the end of the reporting period		
		Interest-free loans	Loans with a fixed interest rate	Loans with a variable interest rate
1	2	3	4	5
1	Within one year		383,968.54	49,986.36
1.1	Short-term loans			
1.2	Current year's share of long-term liabilities		383,968.54	49,986.36
2	From one to five years		1,607,263.82	49,985.94
3	After five years		2,920,699.12	
4	Total loans (1+2+3)		4,911,931.48	99,972.30

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**FUTURE OPERATING LEASE PAYMENTS TO BE RECEIVED UNDER THE SIGNED
OPERATING LEASE AGREEMENTS, BY PERIOD**

Entry No.	Period	Receivable principal lease payments at the end of the reporting period
1	2	3
1	Within one year	994,833.92
2	From one to five years	896,457.68
3	After five years	16,272.32
4	In total	1,907,563.92

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**FUTURE OPERATING LEASE PAYMENTS TO BE RECEIVED UNDER THE SIGNED
OPERATING LEASE AGREEMENTS, BY PERIOD**

Entry No.	Period	Payable principal lease payments at the end of the reporting period
1	2	3
1	Within one year	1,963.00
2	From one to five years	
3	After five years	
4	In total	1,963.00

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P15 Provisions

PROVISIONS BY PURPOSE

Entry No.	Purpose of provisions	Value of provisions at the beginning of the reporting period	Increase in provisions, excluding the effect of discounting	Change in provisions due to discounting	Utilised provisions	Reversed provisions	Other changes	Value of provisions at the end of the reporting period
1	2	3	4	5	6	7	8	9
1	Compensations to employees							
2	Compensation for damages							
3	Environmental management							
4	Liquidation of assets							
5	Restructuring / discontinuation of operations							
6	Guarantees obligations							
7	Fines							
8	Compensation for immovable property acquired by the State and for the restoration of rights of religious communities in the Republic of Lithuania to retained immovable property							
9	Provision of concessional loans to citizens entitled to State support for the construction or purchase of residential houses or apartments, to cover market interest rates or part thereof from bank credit resources							
10	For the restoration of savings							
11	Other*	2,053,507.03	2,495,062.68			-2,053,507.03		2,495,062.68
12	Total provisions	2,053,507.03	2,495,062.68			-2,053,507.03		2,495,062.68

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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PROVISIONS BY TIMING OF USE

Entry No.	Timing of the use of provisions	Acquisition cost (undiscounted)	Discounted value
1	2	3	4
1	Within one year		
1.1	Short-term provisions		
1.2	Current-year portion of long-term provisions		
2	From one to five years	2,495,062.68	2,495,062.68
3	After five years		
4	Total amount of provisions	2,495,062.68	2,495,062.68

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P17 Short-term amounts payable

INFORMATION ON CERTAIN SHORT-TERM PAYABLES

Entry No.	Items	The last day of the reporting period			The last day of the previous reporting period		
		In total	Of which to public sector entities	Of which to controlled and associated non-public sector entities	In total	Of which to public sector entities	Of which to controlled and associated non-public sector entities
1	2	3	4	5	6	7	8
1	Subsidies, grants, and funding amounts payable	12,853.23	365.05				
2	Employment-related liabilities	136,495.52			127,693.55		
3	Amounts payable to suppliers	5,110,736.68	70,577.52		3,519,862.93	77,941.30	
4	Accrued amounts payable	13,837,879.72	179,304.48		10,379,865.29	105,765.54	
4.1	Accrued financing costs						
4.2	Accrued holiday pay costs	13,354,602.47			9,979,742.86		
4.3	Other accrued costs	314,585.44	10,612.67		305,604.93	11,248.04	
4.4	Other accrued amounts payable	168,691.81	168,691.81		94,517.50	94,517.50	
5	Other current liabilities	6,944,907.74	321,394.38		10,085,898.98	5,557,699.82	
5.1	Operating taxes payable	234,106.20	234,106.20		5,515,811.15	5,515,811.15	
5.2	Advance payments received	6,651,876.20	86,497.18		4,530,208.79	41,829.50	
5.3	Other amounts payable	58,925.34	791.00		39,879.04	59.17	
6	Carrying amount of certain short-term payables (1+2+3+4+5)	26,042,872.89	571,641.43		24,113,320.75	5,741,406.66	

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

Approved ID:
-2147357148
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P24 Financial risk management

INFORMATION ON THE PART OF LIABILITIES (INCLUDING FINANCIAL LEASE (LEASING) LIABILITIES) IN EURO AND FOREIGN CURRENCIES

Entry No.	Portion of liabilities denominated in foreign currency	Carrying amount at the beginning of the reporting period	Carrying amount at the end of the reporting period
1	2	3	4
1	In EUR	30,252,973.91	31,773,513.97
2	In US dollars		
3	In other currencies		
4	In total	30,252,973.91	31,773,513.97

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P21 Other core operating revenue and other revenue

PRESENTATION OF OTHER CORE OPERATING REVENUE IN THE NOTES TO THE FINANCIAL STATEMENTS OF A PUBLIC SECTOR ENTITY OF A LOWER AND HIGHER LEVEL*

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	Calculated other core operating revenue	24,248,666.79	21,894,721.88
1.1	Revenue from fees and charges		
1.2	Revenue from contributions to funds paid under the Law of the Republic of Lithuania on Insurance of Deposits and Liabilities to Investors		
1.3	Revenue from services provided**	24,163,050.62	21,842,569.59
1.4	Other	85,616.17	52,152.29
2	Other core operating revenue to be transferred to the budget		
3	Other core operating revenue	24,248,666.79	21,894,721.88

* Significant amounts must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

** The area-specific services are to be specified and, where an amount is significant, it is to be detailed in the text of the Notes to the Financial Statements of a public sector entity.

Vilnius University, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts indicated in EUR, unless specified otherwise)

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P21 Other core operating revenue and other revenue

PRESENTATION OF OTHER OPERATING REVENUE AND COSTS IN THE NOTES TO THE FINANCIAL STATEMENTS OF A PUBLIC SECTOR ENTITY OF A LOWER AND HIGHER LEVEL

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	Other operating revenue	6,191,567.82	5,660,503.52
1.1	Revenue from the inventories sold	347,878.55	287,089.14
1.2	Gains on sales of fixed tangible, intangible, and biological assets	722.85	330.29
1.3	Revenue from administrative fines		
1.4	Revenue from lease	5,657,107.27	5,210,676.11
1.5	Revenue from the services rendered, excluding that from lease**	184,884.41	159,750.43
1.6	Other	974.74	2,657.55
2	Other operating revenue to be transferred to the budget		
3	Other operating expenses	-6,185,696.16	-5,565,559.99
3.1	Cost price of inventories used up and sold	-617,135.28	-439,394.62
3.2	Losses from the disposal of fixed assets		
3.3	Costs of depreciation and amortisation of fixed assets	-520,548.26	-526,956.12
3.4	Cost of services:	-2,188,721.23	-2,170,158.46
3.5	Remuneration and social security costs	-2,840,456.75	-2,416,789.45
3.6	Other operating expenses	-18,834.64	-12,261.34
4	The result of other activities	5,871.66	94,943.53

* Significant amounts must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

** The area-specific services are to be specified and, where an amount is significant, it is to be detailed in the text of the Notes to the Financial Statements of a public sector entity.

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P22 Remuneration costs

PRESENTATION OF INFORMATION ON REMUNERATION AND SOCIAL SECURITY COSTS IN THE NOTES

Entry No.	Category	Reporting period					Previous reporting period						
		Remuneration costs					The average number of employees	Remuneration costs					
		Salary	Allowances, premiums, and bonuses	Reimbursement of employee expenditures	Benefits for diplomats and their family members	Other		Salary	Allowances, premiums, and bonuses	Reimbursement of employee expenditures	Benefits for diplomats and their family members		
1	2	3	4	5	6	7	8	9	10	11	12	13	
1	State politicians and State officers												
2	Judges												
3	Civil servants												
3.1	holding managerial job positions												
3.2	advisers												
3.3	specialists												
4	Soldiers												
5.	Employees employed under open-ended employment contracts	2,954	-77,620,765.64	-11,796,920.23	-36,964.92		-3,558,213.87	2,938	-65,834,728.80	-11,614,080.88	-45,567.06		-2,376,362.38
5.1	holding managerial job positions	112.0	-5,115,269.10	-1,242,803.59	-11,330.24		-806,242.72	110.0	-4,834,387.56	-1,182,445.38	-18,172.22		-849,483.24
5.2	other employees	2,842.0	-72,505,496.54	-10,554,116.64	-25,634.68		-2,751,971.15	2,828.0	-61,000,341.24	-10,431,635.50	-27,394.84		-1,526,879.14
6	Other	2,688.0	-55,754,234.88	-11,360,452.54	-10,173.83		-2,755,176.06	2,680.0	-45,224,402.96	-10,324,212.86			-1,561,136.01
7	Total:	5,642	-133,375,000.52	-23,157,372.77	-47,138.75		-6,313,389.93	5,618	-111,059,131.76	-21,938,293.74	-45,567.06		-3,937,498.39
8	Of which social security costs	X	-2,875,020.15	-486,089.75			-122,381.54	X	-2,254,423.96	-455,769.06			-62,343.38

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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P22 Other core operating expenses by nature

PRESENTATION OF INFORMATION ON OTHER CORE OPERATING EXPENSES BY THEIR NATURE IN THE NOTES TO THE LOWER-LEVEL FINANCIAL STATEMENTS

Entry No.	Title	Reporting period	Previous reporting period
1	2	3	4
1	Other core operating expenses	-21,440,544.90	-19,931,875.07
1.1	Taxes to the European Union and other international organisations		
1.2	Membership fees	-220,629.32	-958,761.22
1.3	Scholarships for students	-19,100,903.07	-16,755,147.33
1.4	Bonuses and State scholarships, gratuities, and awards (prizes)	-19,489.11	-15,972.79
1.5	Operating taxes	-53.00	-9.00
1.6	Other	-2,099,470.40	-2,201,984.73

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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P23 Financing and investing activity revenue and costs

FINANCING AND INVESTING ACTIVITY REVENUE AND COSTS

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	Financing and investing activity revenue	1,591,225.18	499,337.84
1.1	Gains from exchange rate fluctuations	102,999.83	103,633.06
1.2	Fines and late interest fees	64,190.94	27,916.27
1.3	Interest revenue	1,374,034.41	317,788.51
1.4	Dividends	50,000.00	50,000.00
1.5	Other financial and investment revenue		
1.6	Financial and investment revenue to be transferred to the budget		
2	Financial and investment costs	-479,969.47	-307,399.52
2.1	Loss due to changes in the exchange rate	-48,690.34	-131,475.22
2.2	Penalties and late payment fees	-336,301.46	-78,066.45
2.3	Interest costs	-94,977.67	-97,857.56
2.4	Other financial and investment activity costs*		-0.29
3	Result of financial and investment activities (1-2)	1,111,255.71	191,938.32

* Significant amounts must be detailed in the text of the Notes.

DETAILED METADA

Author(s) of the document	Vilnius University Universiteto g. 3, LT-01513 Vilnius, Lithuania, registration code 211950810
Title (heading) of the document	FINANCIAL STATEMENTS OF VILNIUS UNIVERSITY FOR THE YEAR 2024
Document registration date and number	17 April 2025 No. (5.2 E) 15700-V-4550
Document receipt date and document receipt registration number	–
Document specification ID	ADOC-V1.0
Purpose of the signature	Signing
Full name and job position of the person who created the signature	Stasys Stankevičius, Director, Finance Department
Certificate issued by	STASYS STANKEVIČIUS LT
Date and time of the signature	17 April 2025 14:10:45 (GMT+03:00)
Signature format	XAdES-T
Timestamp embedded in the signature	17 April 2025 14:10:58 (GMT+03:00)
Information on the certification service provider	EID-SK 2016, AS Sertifitseerimiskeskus EE
Period of validity of the certificate	11 May 2022 16:26:55 – 10 May 2027 23:59:59
Purpose of the signature	Signing
Full name and job position of the person who created the signature	Rimvydas Petrauskas, Rector, Central Administration
Certificate issued	RIMVYDAS PETRAUSKAS LT
Date and time of the signature	17 April 2025 18:03:12 (GMT+03:00)
Signature format	XAdES-T
Timestamp embedded in the signature	17 April 2025 18:03:30 (GMT+03:00)
Information on the certification service provider	SK ID Solutions EID-Q 2021E, SK ID Solutions AS EE
Date of validity of the certificate	4 February 2025 18:17:50 – 4 February 2030 23:59:59
Information on the methods used to ensure the integrity of metadata	The integrity of 'Registration' metadata was ensured through the certificate 'Document Management System Avilys, Vilnius University, registration code 211950810 LT' issued by 'RCSC IssuingCA, State Enterprise Centre of Registers, registration code 124110246 LT'; the certificate is valid from 18 December 2024 09:02:06 to 18 December 2027 09:02:06
Number of the main document's annexes	–
Number of accompanying documents	–
Originator(s) of the accompanying document	–
Accompanying document's title (heading)	–
Accompanying document's registration date and number	–
Software used to generate the e-document	Document Management System Avilys, Version 3.5.84.1
Information on the validity check of the e-document and electronic signature(s) (date of the check)	Complies with the specification requirements. All the electronic signatures are valid (17 April 2025 19:26:10)
Search link	–
Additional metadata	The copy was generated on 17 April 2025 19:26:10 by the Document Management System Avilys



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LT115252314
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REPORT OF THE INDEPENDENT AUDITOR

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For the shareholder of public undertaking Vilnius University

Opinion

We performed the audit of the Financial Statements of the public institution Vilnius University (hereinafter the 'Institution'), which consist of the Statement of Financial Position as at 31 December 2024 and the Note on the Statement of Financial Performance, Cash Flows, and Changes in Net Assets for the year ended on that day, including the summary of significant accounting methods.

In our opinion, the attached Financial Statements (with the exception of the possible effects of the subject-matter described in paragraph 'The basis for a qualified opinion'), in all material respects fairly represent the financial position of the Institution as at 31 December 2024 and the financial performance and cash flows for the year ended on that day in accordance with the Public Sector Accounting and Financial Reporting Standards (hereinafter the 'PSAS').

The basis for a qualified opinion

In the previous year, the Institution carried out the analysis of the efficiency of the utilisation of the tangible fixed assets, on the basis of which it identified some of the indications of reduction in value of tangible fixed assets as specified in PSAS 22 'Impairment of assets', but did not measure the recoverable amount of the related asset items. On 31 December 2024, the above-mentioned indications were still present. If, after the measurement of the recoverable amount, it would prove to be less than the carrying amount of those items of assets, the value of the tangible fixed assets and net assets should be reduced for the period when the indications of reduction in value were identified. We could not apply any practical audit procedures that would allow us to determine the amount of the said possible adjustment.

We conducted our audit in accordance with International Standards on Auditing (hereinafter the 'ISA'). Our responsibilities under these standards are described in detail in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Institution in accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (hereinafter the 'IESBA Code') and the requirements of the Republic of Lithuania Law on the Audit of Financial Statements relating to audit in the Republic of Lithuania. We also comply with other ethical requirements related to the Republic of Lithuania Law on Audit of Financial Statements and Other Assurance Services and the IESBA Code. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibility of the management and the persons responsible for management for the financial statements

The management shall be responsible for drawing up and proper presenting of these Financial Statements in accordance with the PSAS, as well as for such internal control as deemed necessary by the management for the preparation of financial statements without material misstatement due to fraud or error.

When drawing up financial statements, the management must take into account the Institution's ability to continue as a going concern and disclose (if necessary) the matters relating to the continuity of activities and application of the going concern accounting principle, except for the cases when the management intends to liquidate the Institution or cease activities or has no other real alternatives, but to act so.

The persons responsible for the management must oversee the preparation of the Institution's financial statements.

The Auditor's Responsibilities for the Audit of the Financial Statements

Our aim is to obtain reasonable assurance as to whether the financial statements as a whole are not materially misstated due to fraud or error and to issue an auditor's report containing our opinion. Reasonable assurance is a high-level assurance and not a guarantee that a significant misstatement, if any, can always be identified through the audit carried out in accordance with the ISA. Misstatements which may occur as a result of fraud or error are considered to be significant if it can be reasonably foreseen that, alone or jointly, they may have a significant impact on the economic decisions of consumers made on the basis of financial statements.

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By carrying out the audit under the ISA, we made professional decisions and maintained professional scepticism throughout the audit process. Also:

- We identified and assessed the risks of significant misstatement of financial statements due to fraud or error; we planned and carried out procedures as a response to such risks and collected sufficient adequate audit evidence to support our opinion. The risk of not detecting a significant misstatement resulting from fraud is higher than of one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretation, or the override of internal control.
- We understood the audit-related internal controls so that we can plan audit procedures that are appropriate in specific circumstances, and not so that we can express an opinion on the efficiency of internal control within the Group.
- We assessed the appropriateness of the applied accounting methods and the validity of the accounting evaluations and the related disclosures carried out by the management.
- We concluded on the appropriateness of the going concern accounting principle applied and on the existence, on the basis of the evidence obtained, of significant uncertainties relating to events or conditions which may give rise to significant doubts as to the ability of the Institution to continue its activities. If we conclude that such significant uncertainty exists, we must draw attention in the Auditor's Report to the related disclosures in the financial statements or, if such disclosures are insufficient, we must modify our opinion. Our findings are based on the audit evidence we obtained before the date of the Auditor's Report. However, future events or conditions may result in the Institution being unable to continue its activities.
- We assessed the overall presentation, structure and content of the Financial Statements, including disclosures, and whether the underlying transactions and events in the Financial Statements are presented in a manner consistent with the concept of proper presentation.

We must, among other things, inform those responsible for the management about the scope and timing of the audit and significant audit findings, including the significant weaknesses in internal control that we had identified during the audit.

'Deloitte Lietuva', UAB

Audit Firm Certificate No. 001275

Mindaugas Jukna, Certified

Auditor

Auditor's Certificate No. 000580

Vilnius, Republic of Lithuania

22 April 2025

Only the Independent Auditor's Report is signed electronically by the auditor.