

APPROVED

by Resolution No. TPN-6 of 26 March 2025
of the Council of Vilnius University

Report on the Implementation of Vilnius University Revenue and Expenditure Estimate for 2024

On 31 January 2024, the Council of Vilnius University approved the Vilnius University (hereinafter the 'University') Revenue and Expenditure Estimate for 2024 (Resolution No. TPN-3). According to the approved estimate, the University anticipated generating EUR 196.76 million revenue, incurring EUR 188.58 million costs, and acquiring fixed assets for the amount of EUR 11.79 million. The table on the implementation of the estimate is provided in Annex 1.

Overview

In 2024, the University's revenue surplus, excluding depreciation of fixed assets, amounted to EUR 9,564 thousand and was EUR 1,381 thousand higher than anticipated. The net result, including the acquisition of fixed assets, amounted to EUR 16,265 thousand and was EUR 12,655 thousand lower than expected. The summary of the Report on the Implementation of Vilnius University Revenue and Expenditure Estimate for 2024 is provided in Table 1.

Table 1. Overview of the implementation of the University's Revenue and Expenditure Estimate for 2024 (in EUR thousand)

	Planned	Factual	Difference
Appropriations from the State budget used*	163,400	164,315	915
Revenue from studies	19,087	20,181	1,094
Other revenue	13,188	10,324	-2,864
Revenue from financial and investment activities	1,083	1,527	444
Remuneration and related costs	-150,739	-144,987	5,752
Utility costs	-4,695	-5,913	-1,218
Fixed asset repair costs	-3,890	-7,265	-3,375
Other costs	-15,551	-14,409	1,142
Scholarships	-13,047	-13,043	4
Financial and investment activity costs	-653	-1,166	-513
Surplus (deficit)**	8,183	9,564	1,381
Acquisition of fixed assets	-11,793	-25,829	-14,036
Net result	-3,610	-16,265	-12,655

* excluding the used funding related to the depreciation of fixed assets

**excluding depreciation costs

The greater than expected sum resulting from the acquisition of fixed assets is largely due to the activities that carried over from 2023. The total sum resulting from the acquisition of fixed assets related to the activities that carried over from 2023 is EUR 13,298 thousand, of which EUR 11,000 thousand are related to the establishment of the Medical Science Centre of VU MF, and EUR 1,734 thousand are related to the modernisation of the infrastructure of VU Šiauliai Academy. It should be noted that the factual result of the implementation of the estimate for 2023 was EUR 15,476 thousand, i.e. it exceeded the planned result by EUR 14,168 thousand.

Revenue

The appropriations from the State budget received in 2024 totalled EUR 164,487 thousand, whereas the anticipated amount, as specified in the Revenue and Expenditure Estimate, was EUR 163,400 thousand. A detailed breakdown of the received appropriations from the State budget is provided in Table 2.

Table 2. Appropriations from the State budget received in 2024 (in EUR thousand)

	Planned	Factual	Difference
For studies	65,147	65,377	230
For science and arts	27,141	27,141	0
For economy and administration	12,894	12,894	0
Additional appropriations for raising the minimum monthly salary (MMS)	337	337	0
Appropriations for raising the basic social benefit (BSB)	2,051	2,051	0
Appropriations for raising staff remuneration, current year	21,177	21,177	0
Appropriations for raising staff remuneration, previous year	21,590	21,590	0
Appropriations for raising culture and arts staff remuneration	354	354	0
Appropriations related to the incorporation of Šiauliai University	456	456	0
Appropriations to compensate for the increase of utility costs	1,303	1,303	0
Scholarships	10,950	10,950	0
Appropriations to compensate for the temporary accommodation expenses of persons who fled Ukraine		185	185
Appropriations for the professional development of teaching staff		143	143
Students who transferred between higher education institutions		-13	-13
Additional appropriations for raising remuneration		279	279
Appropriations for the improvement of the quality of research and the conditions for the performance of research activities		263	263
In total	163,400	164,487	1,087

The appropriations from the State budget used in 2024 amounted to EUR 164,315 thousand:

Table 3. Appropriations from the State budget used in 2024 (in EUR thousand)

Received appropriations from the State budget	164,487
Acquisition of fixed assets	-2,150
Change in leave reserve	3,028
Change in pension deferral	451
Change in other assets or liabilities	-1,501
Appropriations from the State budget used*	164,315

* excluding the used funding related to the depreciation of fixed assets

The revenue from studies generated in 2024 amounted to EUR 20,181 thousand, which was EUR 1,094 thousand more than expected. The distribution of revenue among units and the implementation of their plan is shown in Figure 1.

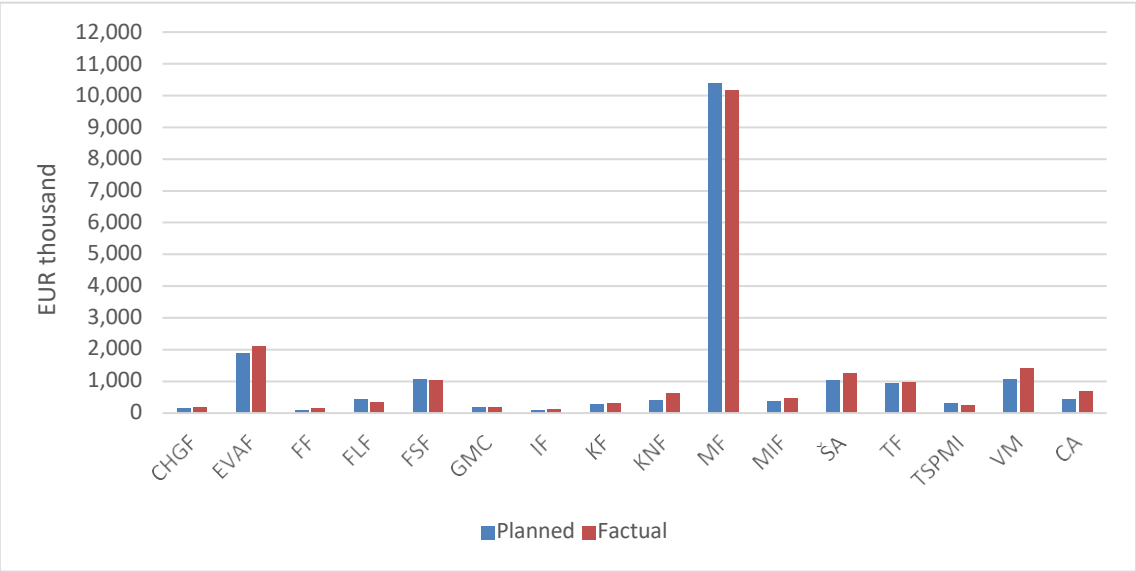


Figure 1. Distribution of revenue from studies in 2024.

Revenue of other types generated in 2024 amounted to EUR 10,324 thousand, which is by EUR 2,864 thousand less than expected. The sale of the buildings of Šiauliai Academy, which was planned in the Revenue and Expenditure Estimate, was not carried out. A detailed breakdown of the other revenue is presented in Figure 2.

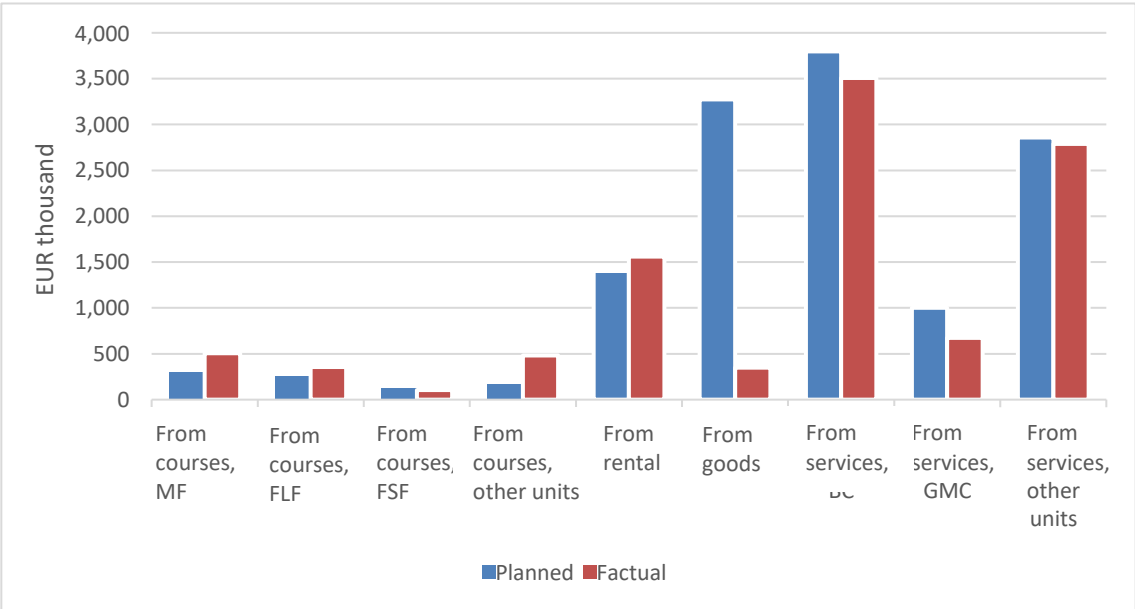


Figure 2. Other revenue in 2024.

Compared to 2023, the used funding (excluding the used funding related to the depreciation of fixed assets) and the other revenue from all sources of funds increased by EUR 23,121 thousand, i.e. by 11 per cent. The appropriations from the State budget for remuneration, studies, and research, and the own funds revenue increased, whereas the endowment funds slightly decreased.

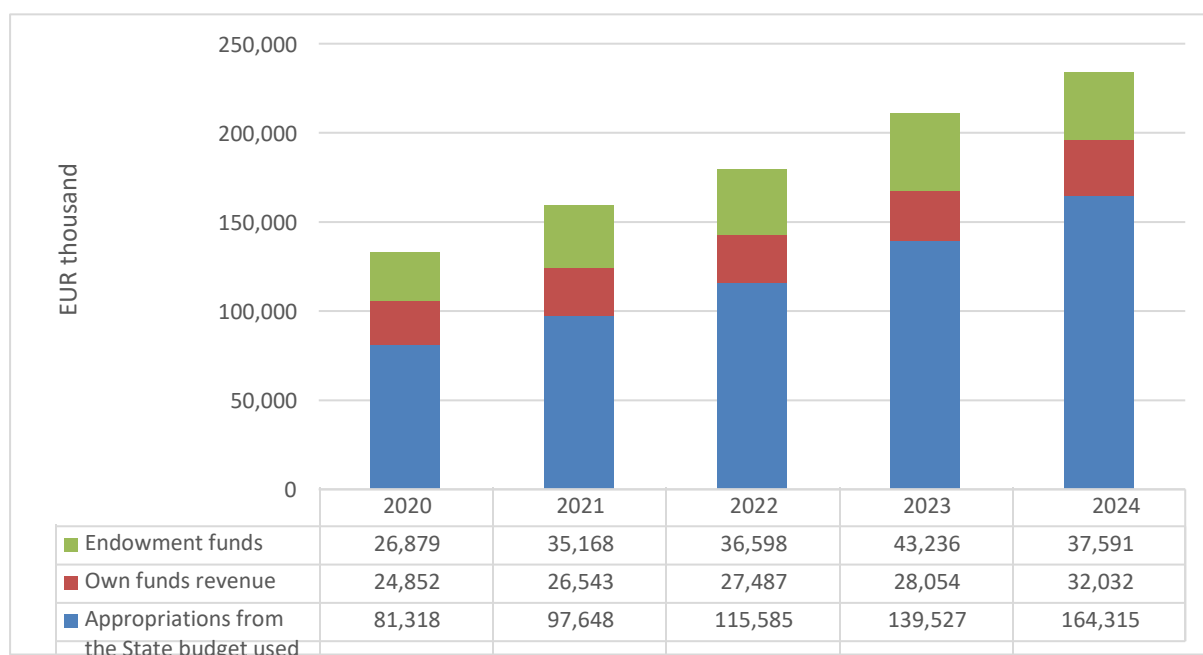


Figure 3. Financing and revenue of other types from all sources of funds used in 2020–2024.

Costs

In 2024, the amount planned for remuneration and related costs was EUR 150,739 thousand, while the actually incurred costs reached EUR 144,987 thousand, which is EUR 5,752 thousand less. The remuneration of academic staff was increased twice in 2024: on 1 January and on 1 September. The remuneration of non-academic staff was increased on 1 March 2024. In 2024, the leave reserve was raised by EUR 3,374 thousand and the pension reserve was increased by EUR 441 thousand.

The distribution of wages and related costs among core academic units, core non-academic units, and the Central Administration is presented in Figure 4.

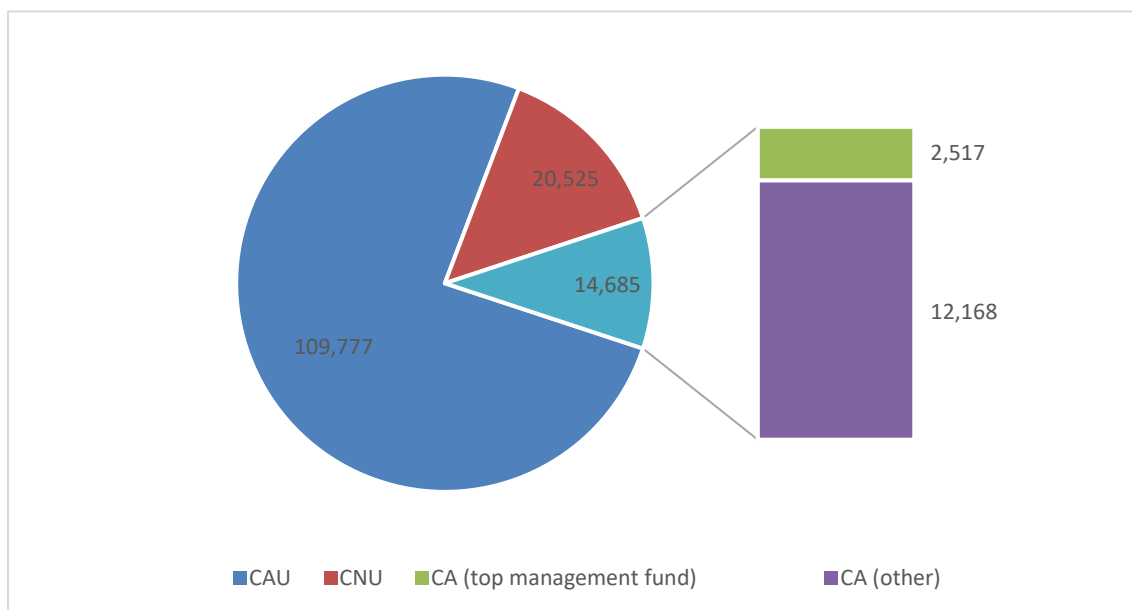


Figure 4. Distribution of actual remuneration and related costs in 2024 (in EUR thousand).

Bonuses paid out at academic units amounted to EUR 9,014 thousand (of which EUR 6,911 thousand was paid to the academic staff, and EUR 2,103 thousand to the non-academic staff), while the planned amount of bonuses for academic units was EUR 10,034 thousand (of which EUR 8,550 thousand was allocated to the academic staff, and EUR 1,484 thousand to the non-academic staff).

A breakdown of remuneration costs paid out at academic units in 2024 (excluding internal reallocations and changes in the leave and pension reserves) is provided in Table 4:

Table 4. Remuneration costs paid out at core academic units in 2024 (in EUR thousand)

	Academic staff remuneration without bonuses	Non-academic staff remuneration without bonuses	Science awards	Bonuses for contribution to the quality of studies	Other bonuses	In total
Faculty of Chemistry and Geosciences	4,066	1,022	122	59	89	5,358
Faculty of Economics and Business Administration	4,330	1,152	404	139	151	6,176
Faculty of Physics	6,203	1,223	461	250	154	8,291
Faculty of Philology	7,459	875	134	0	31	8,499
Faculty of Philosophy	6,347	1,788	540	354	388	9,417
Life Sciences Center	9,023	2,667	542	148	154	12,534
Faculty of History	1,761	517	54	21	47	2,400
Faculty of Communication	2,574	674	61	86	59	3,454
Kaunas Faculty	2,819	969	115	63	98	4,064
Faculty of Medicine	18,482	5,146	1,004	717	724	26,073
Faculty of Mathematics and Informatics	6,848	1,715	357	274	367	9,561
Šiauliai Academy	3,440	1,264	11	58	20	4,793
Faculty of Law	2,263	1,020	144	116	177	3,720
Institute of International Relations and Political	1,884	689	50	16	91	2,730

Science						
Business School	1,220	1,032	7	25	132	2,416
In total	78,719	21,753	4,006	2,326	2,682	109,486

In 2024, the utility costs incurred were EUR 1,219 thousand greater than anticipated.

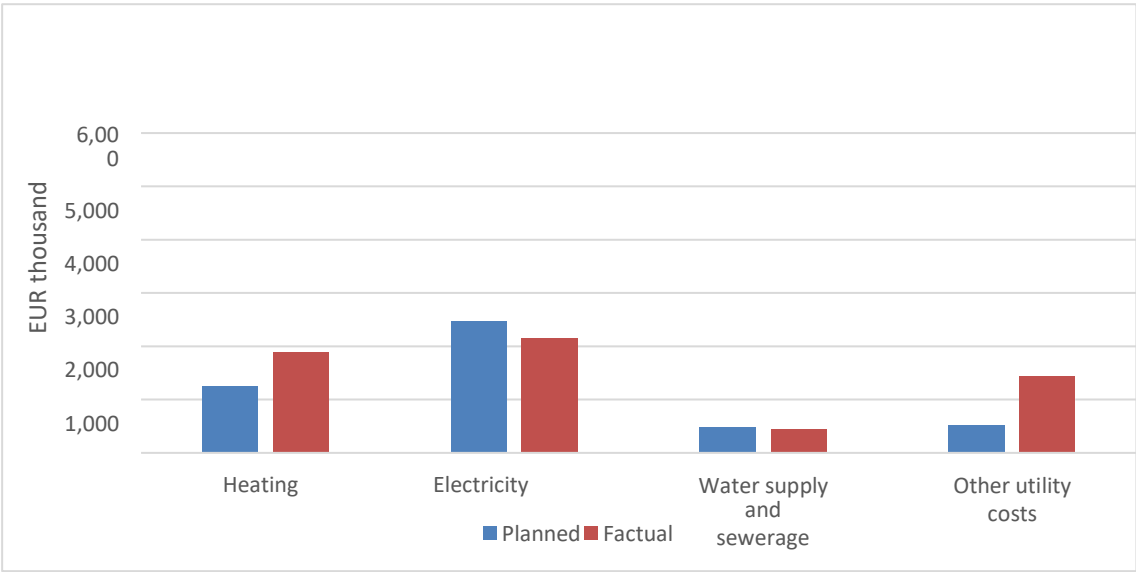


Figure 5. Detailed breakdown of utility costs in 2024.

A detailed breakdown of other costs actually incurred in 2024 is presented in Figure 6.

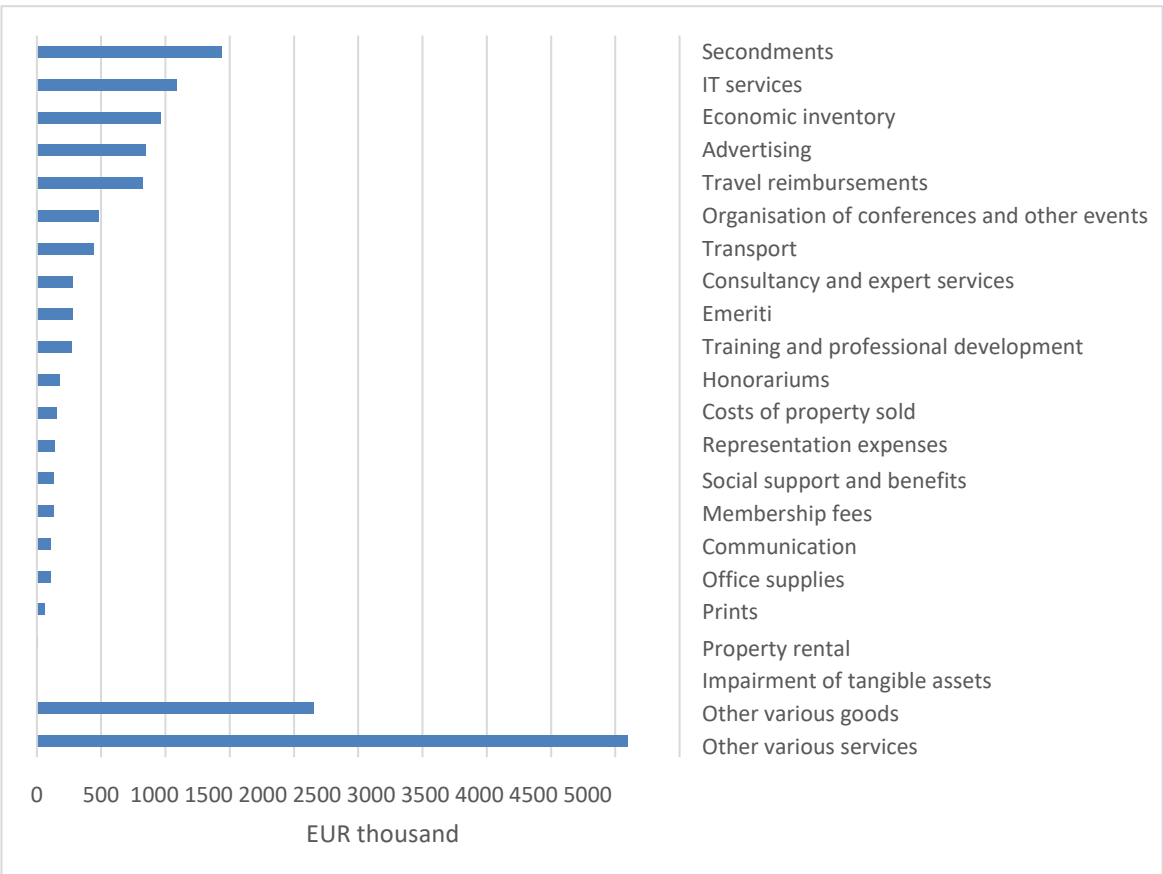


Figure 6. Detailed breakdown of other costs incurred in 2024.

Most revenue of financial and investment activities comes from the interest received and positive exchange rate changes. Financial and investment activity costs include the following: transferred funding amounting to EUR 880 thousand, negative exchange rate changes amounting to EUR 53 thousand, interest costs amounting to EUR 95 thousand, and the impairment on receivables by EUR 119 thousand.

In 2024, EUR 13,900 thousand was allocated to strategic initiatives, while the actual amount used was EUR 25,036 thousand. The expenditure overruns were mainly due to the activities that carried over from 2023: the expenditure of own contribution to the project 'The Establishment of the Medical Science Centre of VU MF' was overrun by EUR 11,165 thousand, and the expenditure of own contribution to the project 'The Overhaul of the Building of VU Šiauliai Academy' was overrun by EUR 2,063 thousand.

When drawing up the Revenue and Expenditure Estimate of the University for 2024, it was assumed that the level of overheads of endowment funds would be around EUR 2,000 thousand. In fact, overheads amounted to EUR 3,568 thousand. Although these expenditures were not directly reflected in the Report on the Implementation of the Revenue and Expenditure Estimate, they allowed for a decrease in own funds expenditures, as part of such expenditures could have been paid out of endowment funds.

Result breakdown by units

A breakdown of the net result by unit groups is presented below:

Table 5. Net result in 2024 by unit groups (in EUR thousand)

	Planned	Factual	Difference
Core academic units	3,588	5,709	2,121
Central Administration and other core non-academic units	-7,198	-21,974	-14,776
In total	-3,610	-16,265	-12,655

Table 6. Reallocation of the factual results of 2024 among unit groups (in EUR thousand)

	CAU	CA and CNU
Result of external transactions	24,761	-41,026
Reallocation of revenue	-19,203	19,203
Infrastructure charge	-1,127	1,127
Reimbursement of indirect project expenses	1,039	-1,039
Compensation of general university studies and minor studies	940	-940
Other internal revenue/costs	-701	701
Net result considering internal reallocations	5,709	-21,974

Table 7. Results of core academic units in 2024 (in EUR thousand)

	Planned	Factual	Difference
Faculty of Chemistry and Geosciences	71	-243	-314
Faculty of Economics and Business Administration	127	419	292
Faculty of Physics	116	738	622
Faculty of Philology	243	407	164
Faculty of Philosophy	235	-278	-513
Life Sciences Center	1,727	-189	-1,916
Faculty of History	339	665	326
Faculty of Communication	109	431	322
Kaunas Faculty	-392	258	650
Faculty of Medicine	-183	639	822
Faculty of Mathematics and Informatics	294	605	311
Šiauliai Academy	499	1,670	1,171
Faculty of Law	-103	188	291
Institute of International Relations and Political Science	427	264	-163
Business School	79	135	56
In total	3,588	5,709	2,121

Implementation of the Revenue and Expenditure Estimate of Vilnius University for 2024

		Appropriations from the State budget and own funds		
Item code	Items	Planned	Factual	Difference
10	APPROPRIATIONS FROM THE STATE BUDGET USED	163,400,351	164,315,397	915,046
20	REVENUE FROM STUDIES	19,086,845	20,180,745	1,093,900
25	REVENUE FROM COURSES	857,380	1,447,600	590,220
30	RENTAL REVENUE	1,403,743	1,558,503	154,761
40	REVENUE FROM OTHER SERVICES	7,653,484	6,968,026	-685,458
50	REVENUE FROM GOODS	3,273,540	349,551	-2,923,989
60	PROJECT AND SUPPORT FUNDING USED			0
70	REVENUE FROM FINANCIAL INVESTMENT ACTIVITIES	1,083,180	1,527,034	443,854
110	REMUNERATION	-150,739,142	-144,987,205	5,751,937
120	HEATING	-1,241,394	-1,889,600	-648,206
130	ELECTRICITY	-2,460,398	-2,151,386	309,012
140	WATER SUPPLY AND SEWERAGE	-483,331	-445,188	38,143
150	OTHER UTILITIES	-509,685	-1,427,171	-917,486
160	FIXED ASSET REPAIR	-3,890,325	-7,264,516	-3,374,191
170	ADVERTISING	-740,289	-842,031	-101,742
180	REPRESENTATION EXPENSES	-162,474	-137,858	24,616
190	ORGANISATION OF CONFERENCES AND OTHER EVENTS	-435,416	-481,960	-46,544
200	TRANSPORT	-406,724	-437,459	-30,735
210	TRAVEL REIMBURSEMENTS	-941,712	-821,415	120,297
220	COMMUNICATION	-104,170	-102,715	1,454
230	SECONDMENTS	-1,513,637	-1,437,104	76,533
240	MEMBERSHIP FEES	-201,631	-126,131	75,500
250	TRAINING AND PROFESSIONAL DEVELOPMENT	-458,312	-270,452	187,860
260	CONSULTANCY AND EXPERT SERVICES	-435,658	-277,827	157,831
270	HONORARIUMS	-173,782	-171,595	2,188
280	EMERITI	-277,120	-274,081	3,039
290	SOCIAL SUPPORT AND BENEFITS	-143,900	-130,081	13,819
300	PROPERTY RENTALS	-7,120	-1,963	5,157
310	OTHER VARIOUS SERVICES	-5,010,165	-4,593,424	416,741
311	IT SERVICES	-997,002	-1,090,268	-93,266
320	ECONOMIC INVENTORY	-770,582	-962,360	-191,778
330	OFFICE SUPPLIES	-97,228	-101,670	-4,442
340	PRINTS	-112,280	-58,780	53,500
350	OTHER VARIOUS GOODS	-2,114,162	-2,153,336	-39,173
360	COSTS OF PROPERTY SOLD	-438,600	-155,295	283,305
370	IMPAIRMENT OF TANGIBLE ASSETS	-9,200	219,064	228,264
400	SCHOLARSHIPS	-13,046,630	-13,043,310	3,320
500	FINANCIAL INVESTMENT COSTS	-653,074	-1,165,573	-512,499
610	ACQUISITION OF FIXED ASSETS	-11,793,274	-25,829,568	-14,036,294
In total		-3,609,893	-16,265,399	-12,655,506