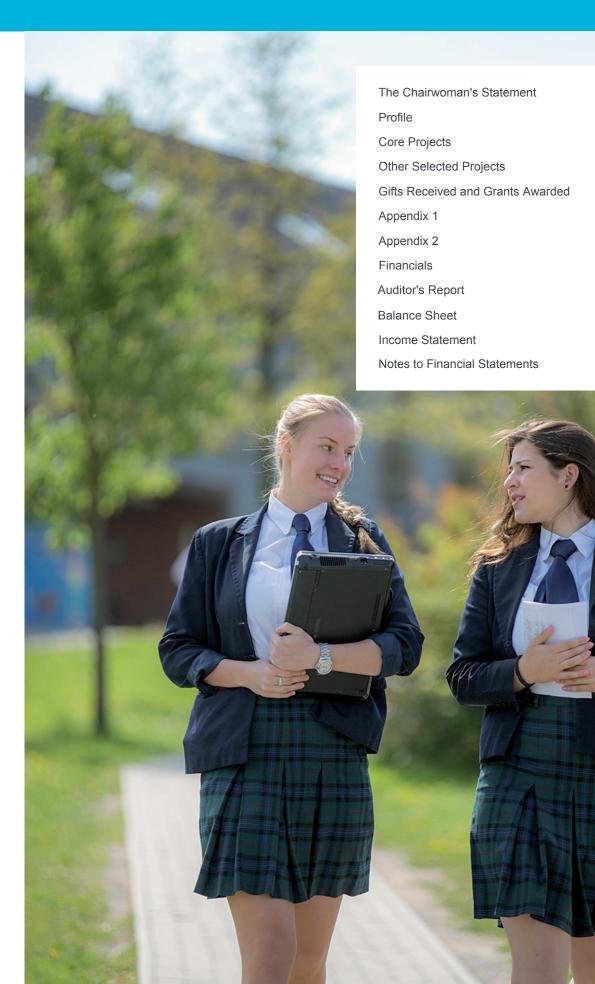


# ANNUALREPORT2013

THE KELLNER FAMILY FOUNDATION

# Table of Contents



Dear Friends,

When THE KELLNER FAMILY FOUNDATION was formed five years ago, philanthropy was not an unknown quantity for us. We had already been supporting education through the Nadace Educa foundation, which later became part of our family foundation.

We were driven to help build a society that would strongly promote high-quality education, one that would grow in both cultural and economic terms. We wanted to support children and young people from disadvantaged environments, and we strove to find a way to give them a more lasting chance to succeed in life. We were also aware that higher levels of the educational process needed support as well.

Five years have passed since then, and I believe that the foundation brings joy not only to us but, and above all, to children and students, to teachers and principals of elementary schools, and to research teams. To all of them, the foundation offers opportunities that are often only limited by their own effort, motivation, and desire to achieve.

The projects that our foundation supports open up opportunities for hardworking and resourceful personalities. We like a courageous and innovative approach. In working on our projects, we bring together clever people, frequently create unique things, and try to act bravely, systematically and flexibly. And the result? Out of all the major achievements in our various projects, I would like to highlight the one that brings me back to the very beginnings of our philanthropic activities geared towards support for education.

In May 2013, 127,000 high school students in 145 countries sat the International Baccalaureate examination. Students of Open Gate in Babice were among them. The global average score in this challenging examination was 29.81 of 45 possible points. The average score of Open Gate graduates was 37.2, placing them among the best high school students in the world.

Let me express my thanks to all those who are helping to carry out and promote all projects supported by THE KELLNER FAMILY FOUNDATION.

I look forward to the future achievements of children and young people and to the progress of those who educate them with love.

Mullun lulan

Renáta Kellnerová Chairwoman, Board of Trustees THE KELLNER FAMILY FOUNDATION

# Profile

# THE KELLNER FAMILY FOUNDATION FACTS & FIGURES

### Date of establishment

 April 7, 2009, in a charter establishing Nadace THE KELLNER FAMILY FOUNDATION

### Date of inception

 May 25, 2009, Register of Foundations maintained by the Municipal Court in Prague, Section N, File 746

### Endowment as of December 31, 2013

• CZK 1,000,000

### **Registered office**

- Nadace THE KELLNER FAMILY FOUNDATION, Evropská 2690/17, 160 41 Praha 6 – Dejvice, Czech Republic
- Reg. No.: 289 02 254, Tax Reg. No.: CZ289 02 254 Auditor
- KPMG Česká republika Audit, s.r.o.

### Bank

• PPF banka a.s., account number: 2012010002/6000

info@kellnerfoundation.cz www.kellnerfoundation.cz +420 224 174 000 THE KELLNER FAMILY FOUNDATION, the family foundation of Mrs. Renáta Kellnerová and Mr. Petr Kellner, contributes to the development of society, improves the quality of people's lives, and helps others succeed. Since 2009, it has mainly been promoting long-term educational projects intended for elementary school students and their teachers, high-school students, and both undergraduate and postgraduate university students.

Over the five years of its existence, the foundation has contributed CZK 258 million to these projects.

### THE KELLNER FAMILY FOUNDATION'S BODIES AS OF DECEMBER 31, 2013

### **Board of Trustees**

Mrs. Renáta Kellnerová, Chairwoman Mr. Petr Kellner, Trustee Mr. Jan Leiner, Trustee

### Supervisory Board

Mrs. Karina Divišová, Chairwoman Mr. Richard Sedláčko, Member Mr. Tomáš Vališ, Member

Mrs. Renáta Kellnerová and Mr. Petr Kellner are the founders of THE KELLNER FAMILY FOUNDATION.

# **Core Projects**



## **OPEN GATE**

Thanks to the need-based and academic scholarships granted by THE KELLNER FAMILY FOUNDATION, studying at the Open Gate eight-year grammar school in Babice near Prague is affordable for motivated children regardless of their socio-economic background.

The very name of the school suggests that Open Gate is an institution open to all students who intend to in sufficient effort to fulfil their potential. Children from very different environments meet at Open Gate, but all the students have one thing in common: the zeal, ability and strong motivation to develop themselves to their best.

The Foundation supports more than half of Open Gate students. In 2013, **scholarships were granted to 119 of them**, including a student from a Klokánek child care facility and nine students from children's homes. Fifty-one scholarship holders came from single-parent families whose socio-economic status would have prevented them from providing their children with a good education matching the children's talents and determination to learn.

In 2013, THE KELLNER FAMILY FOUNDATION provided CZK 42 million in grants for Open Gate students.

### Number of grants for Open Gate students in 2013



3 in custody

care





from children's homes

from full families

from single-parent families



of a total of 185 Open Gate students

6



### Project achievements in 2013:

- In May 2013, the Open Gate graduates who sat the International Baccalaureate examination achieved an average score of 37.2, placing them among the very best high school students globally. More than 127,000 high school students in 145 countries scored an average 29.81 of the 45 possible points.
- An accredited pedagogy and psychology counseling center was opened on the Open Gate campus; the Foundation participated in the establishment and running of the center.
- Three Open Gate students became members of the Czech Republic's representation team in a debate competition. The Foundation coverd the cost of their participation in competitions outside the Czech Republic.



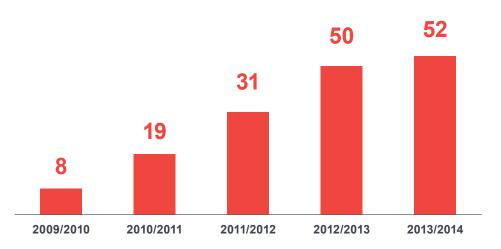
### **UNIVERSITIES**

The Foundation has already been sponsoring Czech students at prestigious universities in and outside the Czech Republic for five years. Grants under the UNIVERSITIES project are awarded to students who achieve excellent academic results but whose difficult social background complicates their access to education.

In 2013, the Foundation accepted another 11 students to the UNIVERSITIES scheme. Thus, a total of 52 students received financial grants in the 2013/2014 school year.

The Czech students who enjoy financial support provided by THE KELLNER FAMILY FOUNDATION are enrolled at, for example, the University of Cambridge, the University of Oxford, and Columbia University, as well as at other universities mainly in the United Kingdom, the U.S. and the Czech Republic.

In 2013, the Foundation donated approximately CZK 9 million to the UNIVERSITIES project.



### Number of Universities project students

### Project achievements in 2013:

- In the 2012/2013 school year, six scholarship holders under the UNIVERSITIES project completed their studies at universities outside the Czech Republic.
- The Foundation accepted another 11 students in 2013; thus, a total of 52 students received financial grants in the 2013/2014 school year.
- 2013 was the fifth year in which the Foundation awarded grants; over that time, as many as 73 young people have been granted financial support and given the chance to receive a high quality education.

# **HELPING SCHOOLS SUCCEED**

HELPING SCHOOLS SUCCEED is an educational project for teachers and principals of public elementary schools in the Czech Republic. THE KELLNER FAMILY FOUNDATION initiated this project in 2010 and continues to fund it. An independent charitable organization, Pomáháme školám k úspěchu o.p.s., is responsible for operating the project.

HELPING SCHOOLS SUCCEED is centered on high quality teaching, emphasizing a personalized approach by teachers to students. Its underlying philosophy is that long-term educational, financial and personal support will help teachers better discern students' individual needs and better adjust their style of instruction, thereby achieving the best possible teaching results.

In 2013, support was granted to approximately 300 teachers and, through them, some 3,000 students, in cooperation with dozens of experts in various fields and specializations.

The project runs under the aegis of the Ministry of Education, Youth and Physical Education of the Czech Republic.

The Foundation granted almost CZK 30 million to this project.

### **Project achievements in 2013:**

- An expert group developed the first Diagnostic Map, an innovative tool for teachers at Czech elementary schools which helps them develop children's reading abilities on an individual basis.
- The project team produced video recordings showing examples of efficient teaching at all schools involved in the project: reading workshops, a model mathematics class based on Professor Hejný's model, work with evaluation criteria, etc.
- **Two new model schools:** Elementary schools in Zdice and Horka nad Moravou completed their first year in the project. These two schools were added to the existing participants, the Kunratice Elementary School near Prague and the Mendel Elementary School in Karviná, Moravia.
- The number of project schools was expanded to include a 'network of cooperating schools'. The network is to help share and promote the experiences of the project schools involved. In September 2013, the Propojení Sedlčany Elementary School, the Dobronín Elementary School and the Šromotovo Elementary School in Hranice na Moravě became cooperating schools.



# SCIENCE

In this project, the Foundation gives opportunities to talented and successful scientists and research teams to work in firstclass conditions in the Czech Republic. The financial grants awarded by the Foundation help provide them with a stable work environment.

In 2013, the first three research teams received four- and five-year grants totaling CZK 8.5 million. In five years, they will receive a total of CZK 38 million from the Foundation. Just one year into the project, the research teams published research papers in renowned scientific journals.



### Research projects selected in the first round grants

**Principal Investigator:** Jan Brábek, Charles University in Prague; Department of Cell Biology of the Faculty of Science; Laboratory of Tumor Cell Invasiveness

Project name: Analysis of the Plasticity of Cancer Cell Invasiveness

**Principal Investigator:** Jaroslav Truksa, Institute of Biotechnology of the ASCR, v.v.i.

**Project name:** Expression and Regulation of Multi-Drug Resistance Proteins in Tumor-Initiating Cells (TICs)

 Principal Investigator: Jiří Bartek, Institute of Molecular and Translational Medicine of the Faculty of Medicine and Dentistry, Palacký University Olomouc; Laboratory of Genome Integrity
 Project name: Targeting the Genome Integrity Machinery for Personalized Treatment of Prostate Cancer

# Other selected projects

### Logics Olympiad with Mensa Czech Republic

THE KELLNER FAMILY FOUNDATION and the OPEN GATE eight-year grammar school were, for the second time, the General Partners of the Logics Olympiad for bright young people from all over the Czech Republic. The Logics Olympiad is organized by Mensa Czech Republic in a drive to extend the range of activities for children and young people to include a competition in which independent thinking and the ability to reason logically decide the outcome.

# The VIA BONA award for individual and corporate donorhip

The Foundation was a partner of the 16th Via Bona Awards, an annual event rasing the profile of philanthropy, both by individuals and corporations, awarding inspirational examples of donorship, and helping to revive philanthropic traditions in the Czech Republic.

### Prague Student Summit

The Foundation has long been the General Partner of **Model United Nations** held as part of the Prague Student Summit – an annual educational and social event intended for students of Czech secondary and tertiary educational institutions. The delegates simulate the deliberations of the real United Nations, honing their skills of communicating and of defending and promoting their interests.

### The Zámeček magazine

For several years now, the Foundation has been contributing funds to the Duha [Rainbow] civic association for producing its Zámeček [Little Chateau] magazine. Children in children's homes and other surrogate care institutions have been reading it since 1997.

In 2013, THE KELLNER FAMILY FOUNDATION also granted contributions to some other institutions and individuals for educational, cultural, and healthcare projects.



# Gifts received and grants awarded

### Gifts received in 2013

Donor	in CZK thousands
Elektrárny Opatovice, a.s.	5,000
Energetický a průmyslový holding,	a.s. 2,000
Home Credit a.s.	19,100
Plzeňská energetika a.s.	3,000
PPF a.s.	2,000
PPF banka a.s.	28,500
PPF Real Estate s.r.o.	700
Total	60,300



### Grants awarded in 2013

Beneficiary	in CZK thousands
Students, through OPEN GATE – gymnázium a základní škola	, s.r.o.* 42,326
Grants to students at foreign universities**	8,906
Pomáháme školám k úspěchu o.p.s.	29,650
VIA Foundation	350
Biotechnologický ústav AV ČR, v.v.i.	2,400
Charles University in Prague	3,600
Palacký University in Olomouc	2,500
Other***	1,297
Total	91,029

In its financial management, the Foundation adhered to the rules for the provision of foundation grants under Sections § 353 to 356 of the Civil Code.

This overview of gifts received and grants awarded was published in compliance with Section 358(3)(b) and (d) of the Civil Code.

- \* For reasons set out in Section 359(1) of the Civil Code, grants to individual students of OPEN GATE– gymnázium a základní škola, s.r.o. are not disclosed
- \*\* See Appendix 1
- \*\*\* See Appendix 2

# Appendix 1

### Universities

	CZK
Abbasová Hana	70,783.00
Adlerová Barbora	59,804.00
Benedetti Simona	70,000.00
Berger František	63,000.00
Čech Jaroslav	130,677.19
Dorňáková Marcela	85,000.00
Figala Jan	109,526.98
Havlíček Vojtěch	144,530.00
Hurychová Hana	72,078.40
Chalupný Jan	338,517.66
Jordán Tomáš	199,460.00
Kábrt Martin	464,572.79
Kašparová Romana	368,771.54
Lešánková Hana	85,000.00
Mach Stanislav	120,655.34
Machálková Alena	234,235.11
Marková Nikola	181,124.40
Mimrová Monika	90,451.00
Musil Jakub	163,167.76
Musilová Eva	264,935.00
Růžička Lukáš	100,000.00
Smutná Jana	128,072.75
Svoboda Marek	1,011,700.98
Svobodová Anežka	231,500.71
Tereza Vildová	40,058.00
Váchal Jakub	73,100.95
Vuchtrlová Denisa	286,607.06
Výboch David	220,157.75
Zíka Ondřej	211,429.26
Venenyová Jolana	203,728.34

	CZK
Pečeňa Adam	58,425.00
Michal Matouš	100,000.00
Hajda Ondřej	137,664.20
Michal Šimon	100,000.00
Hévr Patrik	60,000.00
Flegelová Barbora	100,000.00
Bošková Kateřina	225,000.00
Jaškeová Nikola	59,220.00
Sitta Ondřej	201,873.41
Tatcheva Dessislava	159,873.41
Jelínek Jonáš	107,219.00
Hassan Alinnur	16,920.00
Hříbalová Kristýna	463,348.08
Bucháček Martin	35,731.00
Zlámalová Eliška	107,246.35
Leopoldová Zuzana	106,953.09
Kohout Pavel	45,420.00
Sova Michael	105,980.00
Žídek Augustin	105,980.00
Šícha Prokop	99,923.26
Langr Jakub	163,425.60
Hazi Josef	180,000.00
Řezníček Daniel	44,249.30
Kroupová Tereza	137,698.33
Paleček Petr	61,564.75
Kobzová Kateřina	100,000.00
Celkem	8,906,360.75

# Appendix 2

### Other

	Kč
ARCUS – ONKO CENTRUM	250,000.00
Duha sdružení – DUHA JASMÍN	10,000.00
Duha Zámeček, Reg. No. 71187227	100,000.00
Lambl Felix	22,500.00
I.V.S.A. Brno civic association	51,777.35
Rozmarýna, o.p.s.	65,000.00
Tokarová Alena	25,000.00
VPT Lipno	15,000.00
Elementary and Practical School in Beroun	115,000.00
Loděnice Elementary School, Beroun District	330,885.00
Kroková Michaela	23,050.00
Mensa International – Mensa Czech Republic	180,000.00
Zaykov Filip	108,022.00
Total 1	,296,234.35



# Financials



# Auditor's Report



**KPMG Česká republika Audit, s.r.o.** Pobřežní 648/1a 186 00 Praha 8 Česká republika 
 Telephone
 +420 222 123 111

 Fax
 +420 222 123 100

 Internet
 www.kpmg.cz

This document is an English translation of the Czech auditor's report. Only the Czech version of the report is legally binding.

### Independent Auditor's Report for the Nadace THE KELLNER FAMILY FOUNDATION Board of Trustees

### **Financial Statements**

On the basis of our audit, on 20 May 2014 we issued an auditor's report on the Foundation's statutory financial statements, which are included in this annual report, and our report was as follows:

"We have audited the accompanying financial statements of Nadace THE KELLNER FAMILY FOUNDATION, which comprise the balance sheet as of 31 December 2013, and the income statement for the year then ended, and the notes to these financial statements including a summary of significant accounting policies and other explanatory notes. Information about Nadace THE KELLNER FAMILY FOUNDATION is set out in Note 1 to these financial statements.

### Statutory Body's Responsibility for the Financial Statements

The board of trustees of Nadace THE KELLNER FAMILY FOUNDATION is responsible for the preparation of financial statements that give a true and fair view in accordance with Czech accounting legislation and for such internal controls as the statutory body determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Act on Auditors and International Standards on Auditing and the relevant guidance of the Chamber of Auditors of the Czech Republic. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Obchodní rejstřík vedený Městským soudem v Praze oddíl C, vložka 24185. IČ 49619187

DIČ CZ699001996

(15)



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Nadace THE KELLNER FAMILY FOUNDATION as of 31 December 2013, and of its financial performance for the year then ended in accordance with Czech accounting legislation."

### **Annual Report**

We have audited the consistency of the annual report with the audited financial statements. This annual report is the responsibility of the Company's statutory body. Our responsibility is to express our opinion on the consistency of the annual report with the audited financial statements based on our audit.

We conducted our audit in accordance with the Act on Auditors and International Standards on Auditing and the relevant guidance of the Chamber of Auditors of the Czech Republic. Those standards require that we plan and perform the audit to obtain reasonable assurance that the information disclosed in the annual report describing matters that are also presented in the financial statements is, in all material respects, consistent with the audited financial statements. We believe that the audit we have conducted provides a reasonable basis for our audit opinion.

In our opinion, the information disclosed in the annual report is, in all material respects, consistent with the audited financial statements.

Prague 19 June 2014

KPOTT Cerba' republile Audet

KPMG Česká republika Audit, s.r.o. Licence number 71

Beneson

Romana Benešová Partner Licence number 1834

# Balance Sheet FULL LENGHT OF DECEMBER 31, 2013 (IN CZK THOUSANDS)

	Ref.		Ref. Description		Closing balance at Dec 31, 2013	Opening balance at Jan 1, 2013	
	а		b	С	1	2	
			ASSETS	001	134,426	166,367	
А.			Fixed assets	002	1,171	1,369	
А.	I.		Intangible fixed assets	003	1,686	1,622	
А.	Ι.	1.	Research and development	004	0	0	
		3.	Software	005	353	353	
		4.	Valuable rights	006	452	388	
		5.	Low value intangible fixed assets	007	0	0	
		6.	Other intangible fixed assets	008	881	881	
		7.	Intangible fixed assets in progress	009	0	0	
		8.	Advance payments for intangible fixed assets	010	0	0	
А.	II.		Tangible fixed assets	011	258	229	
А.	II.	1.	Land	012	0	0	
		2.	Works of art, items and collections	013	0	0	
		3.	Buildings	014	0	0	
		4.	Individual movable assets and sets of movable assets	015	258	229	
		5.	Cultivated areas	016	0	0	
		6.	Breeding and draft animals	017	0	0	
		7.	Low value tangible fixed assets	018	0	0	
		8.	Other tangible fixed assets	019	0	0	
		9.	Tangible fixed assets in progress	020	0	0	
		10.	Advance payments for tangible fixed assets	021	0	0	
		<ol> <li>4.</li> <li>5.</li> <li>6.</li> <li>7.</li> <li>8.</li> <li>9.</li> </ol>	Individual movable assets and sets of movable assets Cultivated areas Breeding and draft animals Low value tangible fixed assets Other tangible fixed assets Tangible fixed assets in progress	015 016 017 018 019 020	258 0 0 0 0 0	229 0 0 0 0 0 0	

Ref.	Description	Row No.	Closing balance at Dec 31, 2013	Opening balance at Jan 1, 2013
а	b	С	1	2
A. III.	Long-term investments	022	495	495
A. III. 1.	Equity investments in subsidiaries	023	0	0
2.	Equity investments in associates	024	0	0
3.	Long-term securities held to maturity	025	0	0
4.	Loans to branches	026	0	0
5.	Other long-term loans	027	495	495
6.	Other long-term investments	028	0	0
7.	Long-term investments in progress	029	0	0
A. IV.	Accumulated depreciation and amortization	030	1,268	977
A. IV. 1.	Accumulated amortization of research and development	031	0	0
2.	Accumulated amortization of software	032	321	223
3.	Accumulated amortization of valuable rights	033	272	200
4.	Accumulated amortization of low value intangible assets	034	0	0
5.	Accumulated amortization of other intangible fixed assets	035	550	404
6.	Accumulated depreciation of buildings	036	0	0
7.	Accumulated depreciation of individual movable assets and sets of movable assets	037	125	150
8.	Accumulated depreciation of cultivated areas	038	0	0
9.	Accumulated depreciation of breeding and draft animals	s 039	0	0
10.	Accumulated depreciation of low value tangible fixed assets	040	0	0
11.	Accumulated depreciation of other tangible fixed assets	041	0	0

ce Opening balance at 13 Jan 1, 2013
1 2
5 164,998
35 17
0 0
0 0
0 0
0 0
0 0
0 0
35 17
0 0
0 0
4 435
147
0 0
0 0
0 250
0 0
0 0
0 0
0 0
0 0

Ref.		Description	Row No.	Closing balance at Dec 31, 2013	Opening balance at Jan 1, 2013
а		b	С	1	2
	11.	Other taxes and charges	064	0	0
	12.	Entitlements to subsidies and other settlements with the national budget	065	0	0
	13.	Entitlements to subsidies and other settlements with budgets of regional authorities	066	0	0
	14.	Receivables from association members	067	0	0
	15.	Receivables from fixed-term transactions	068	67	0
	16.	Receivables from bonds issued	069	0	0
	17.	Other receivables	070	0	38
	18.	Estimated receivables	071	0	0
	19.	Provision for receivables	072	0	0
B. III.		Short-term financial assets	073	132,681	164,517
B. III.	1.	Cash on hand	074	44	51
	2.	Cash equivalents	075	0	0
	3.	Cash in banks	076	64,800	133,406
	4.	Equity securities for trading	077	0	0
	5.	Debt securities for trading	078	0	0
	6.	Other securities	079	67,837	31,060
	7.	Short-term investments in progress	080	0	0
	8.	Cash in transit	081	0	0
B. IV.		Total other assets	082	325	29
B. IV.	1.	Prepaid expenses	083	325	27
	2.	Accrued revenues	084	0	0
	3.	Foreign exchange rate gains	085	0	2
		Control number	998		

	Ref.		Description	Row No.	Closing balance at Dec 31, 2013	Opening balance at Jan 1, 2013	
	а		b	С	1	2	
			LIABILITIES	086	134,426	166,367	
А.			Foundation's total holdings	087	134,169	165,902	
Α.	I.		Net holdings	088	129,199	160,932	
А.	١.	1.	Endowment	089	1,000	1,000	
		2.	Funds	090	128,971	160,452	
		3.	Valuation difference on the revaluation of assets and liabilities	091	-772	-520	
Α.	II.		Profit (loss)	092	4,970	4,970	
А.	II.	1.	Profit (loss) account	093	0	0	
		2.	Profit (loss) to be approved	094	0	0	
		3.	Retained earnings, accumulated losses	095	4,970	4,970	
В.			Liabilities	096	257	465	
В.	I.		Provisions	097	0	0	
В.	II.		Long-term liabilities	098	0	0	
В.	II.	1.	Long-term bank loans	099	0	0	
		2.	Bonds issued	100	0	0	
		3.	Leasing payables	101	0	0	
		4.	Long-term advances received	102	0	0	
		5.	Long-term bills of exchange payable	103	0	0	
		6.	Estimated payables	104	0	0	
		7.	Other long-term payables	105	0	0	
В.	III.		Short-term liabilities	106	257	465	
В.	III.	1.	Suppliers	107	153	191	
		2.	Bills of exchange payable	108	0	0	
		3.	Advances received	109	0	0	
		4.	Other payables	110	0	0	

Ref.	. Description		Row No.	Closing balance at Dec 31, 2013	Opening balance at Jan 1, 2013
а		b	С	1	2
	5.	Employees	111	43	45
	6.	Other payables to employees	112	2	0
	7.	Payables to social security authorities and public health insurance	113	30	29
	8.	Income tax	114	15	189
	9.	Other direct taxes	115	12	9
	10.	Value added tax	116	0	0
	11.	Other taxes and charges	117	0	0
	12.	Liabilities to the national budget	118	0	0
	13.	Liabilities to budgets of regional authorities	119	0	0
	14.	Liabilities from subscribed outstanding securities and investments	120	0	0
	15.	Payables to association members	121	0	0
	16.	Payables arising from fixed-term transactions and options	122	0	0
	17.	Other payables	123	2	2
	18.	Short-term bank loans	124	0	0
	19.	Discount loans	125	0	0
	20.	Short-term bonds issued	126	0	0
	21.	Bonds held	127	0	0
	22.	Estimated payables	128	0	0
	23.	Other short-term financial borrowings	129	0	0
B. IV.		Other liabilities	130	0	0
B. IV.	1.	Accrued expenses	131	0	0
	2.	Deferred revenues	132	0	0
	3.	Foreign exchange rate losses	133	0	0
		Control number	999		

Datum: May 20, 2014 Signature of the person responsible for approval: Renáta Kellnerová

Mullin / Julan

# Income Statement FULL LENGHT AS OF DECEMBER 31, 2013 (IN CZK THOUSANDS)

Ref.	TEXT	Row No.	Core activity	Economic activity	Total	
а	b	С	1	2	3	
А.	EXPENSES	001	3,066	35,210	38,276	
Ι.	Total consumed purchases	002	133	0	133	
1.	Consumed materials	003	133	0	133	
2.	Consumed energy	004	0	0	0	
3.	Consumed other non-storable supplies	005	0	0	0	
4.	Goods sold	006	0	0	0	
П.	Total services	007	1,430	333	1,763	
1.	Repairs and maintenance	008	36	0	36	
2.	Travel expenses	009	111	0	111	
3.	Entertainment costs	010	52	0	52	
4.	Other services	011	1,231	333	1,564	
III.	Total personnel costs	012	1,174	0	1,174	
1.	Wages and salaries	013	862	0	862	
2.	Statutory social security contributions	014	295	0	295	
3.	Other social security insurance	015	0	0	0	
4.	Statutory social expenses	016	17	0	17	
5.	Other social expenses	017	0	0	0	
IV.	Total taxes and charges	018	3	0	3	
1.	Road tax	019	0	0	0	
2.	Real estate tax	020	0	0	0	
3.	Other taxes and charges	021	3	0	3	

ТЕХТ		Core activity	Economic activity	Total	
b	с	1	2	3	
Total other expenses	022	122	2,315	2,437	
Contractual penalties and late charges	023	0	0	0	
Other penalties and fines	024	0	0	0	
Bad debt written off	026	0	0	0	
Interest	027	0	0	0	
Foreign exchange rate losses	028	7	2,130	2,137	
Gifts	029	17	0	17	
Deficits and damage	030	0	0	0	
Other and sundry expenses	031	98	185	283	
Depreciation and amortization, asset disposals, provisioning	032	204	32,562	32,766	
Depreciation and amortization of tangible and intangible fixed assets	033	204	147	351	
Net book value of tangible and intangible fixed assets sold	034	0	56	56	
Securities and investments sold	035	0	32,359	32,359	
Materials sold	036	0	0	0	
Additions to reserves	037	0	0	0	
Additions to provisions	038	0	0	0	
Total contributions provided	039	0	0	0	
Paid contributions accounted for between branches	040	0	0	0	
Membership dues paid	041	0	0	0	
Total income tax	042	0	0	0	
Additional payments of income tax	043	0	0	0	
	b Total other expenses Contractual penalties and late charges Other penalties and fines Bad debt written off Interest Foreign exchange rate losses Gifts Deficits and damage Other and sundry expenses Depreciation and amortization, asset disposals, provisioning Depreciation and amortization of tangible and intangible fixed assets Net book value of tangible and intangible fixed assets sold Securities and investments sold Materials sold Additions to reserves Additions to provisions Total contributions accounted for between branches Membership dues paid Total income tax	No.bcTotal other expenses022Contractual penalties and late charges023Other penalties and fines024Bad debt written off026Interest027Foreign exchange rate losses028Gifts029Deficits and damage030Other and sundry expenses031Depreciation and amortization, asset disposals, provisioning032Depreciation and amortization of tangible and intangible fixed assets034Securities and investments sold035Materials sold036Additions to reserves037Additions to provisions038Total contributions provided040Membership dues paid041Total income tax042	IEXINo.activitybc1Total other expenses022122Contractual penalties and late charges0230Other penalties and fines0240Bad debt written off0260Interest0270Foreign exchange rate losses0287Gifts02917Deficits and damage0300Other and sundry expenses03198Depreciation and amortization, asset disposals, provisioning032204Net book value of tangible and intangible fixed assets sold033204Net book value of tangible and intangible fixed assets sold0350Additions to reserves03700Additions to provisions03800Paid contributions accounted for between branches0400Membership dues paid04100	TEXTNo.activitybc1Contractual penalties and late charges0221222,315Contractual penalties and late charges02300Other penalties and fines02400Bad debt written off02600Interest02700Foreign exchange rate losses02872,130Gifts0291700Deficits and damage03000Other and sundry expenses03198185Depreciation and amortization, asset disposals, provisioning03220432,562Depreciation and amortization of tangible and intangible fixed assets033204147Net book value of tangible and intangible fixed assets sold03600Additions to reserves037000Additions to provisions038000Paid contributions accounted for between branches040000Paid contributions accounted for between branches041000	No.activityactivityactivitybc123Total other expenses0221222,3152,437Contractual penalties and late charges023000Other penalties and fines024000Bad debt written off026000Interest027000Foreign exchange rate losses02872,1302,137Gifts029170170Deficits and damage0300000Other and sundry expenses03198185283Depreciation and amortization, asset disposals, interest sold033204147351Net book value of tangible and intangible0340000Net book value of tangible and intangible0360000Additions to reserves03700000Additions to provisions03800000Peid contributions accounted for between branches04000000Membership dues paid041000000

Ref.	ТЕХТ	Row No.	Core activity	Economic activity	Total	
а	b	С	1	2	3	
В.	INCOME	044	832	37,789	38,621	
I.	Total revenues from production and goods	045	0	147	147	
1	. Revenues from production	046	0	0	0	
2	. Revenues from services	047	0	147	147	
3	. Revenues from goods	048	0	0	0	
Ш.	Total changes in intra-organization inventories	049	0	0	0	
1	. Changes in the stock of work in progress	050	0	0	0	
2	. Changes in the stock of semi-finished products	051	0	0	0	
3	. Changes in the stock of products	052	0	0	0	
2	. Changes in livestock headcount	053	0	0	0	
III.	Capitalization	054	0	0	0	
1	. Capitalization of materials and goods	055	0	0	0	
2	. Capitalization of intra-organization services	056	0	0	0	
3	. Capitalization of intangible fixed assets	057	0	0	0	
2	. Capitalization of tangible fixed assets	058	0	0	0	
IV.	Other revenues	059	832	2,083	2,915	
1	. Contractual penalties and late charges	060	0	1	1	
2	. Other penalties and fines	061	0	0	0	
3	. Payments for receivables written off	062	0	0	0	
2	. Interest	063	12	29	41	
5	. Foreign exchange rate gains	064	51	1,304	1,355	
6	. Transfer of assets from Funds to operating	065	769	0	769	
7	. Other and sundry revenues	066	0	749	749	

Ref.	Ref. TEXT		Core activity	Economic activity	Total	
а	b	С	1	2	3	
В.	INCOME	044	832	37,789	38,621	
V.	Proceeds from asset disposal, reversal of reserves and provisions	067	0	35,559	35,559	
1.	Proceeds from the sale of intangible and tangible assets	068	0	59	59	
2.	Proceeds from the sale of securities and investment	069	0	32,244	32,244	
3.	Proceeds from the sale of materials	070	0	0	0	
4.	Proceeds from short-term financial assets	071	0	3,256	3,256	
5.	Release of reserves	072	0	0	0	
6.	Revenues from long-term investments	073	0	0	0	
7.	Release of provisions	074	0	0	0	
VI.	Contributions received	075	0	0	0	
1.	Received contributions accounted for between branches	076	0	0	0	
2.	Received contributions (gifts)	077	0	0	0	
3.	Received membership dues	078	0	0	0	
VII.	Operating subsidies	079	0	0	0	
1.	Operating subsidies	080	0	0	0	
C.	PROFIT (LOSS) BEFORE TAX	081	-2,234	2,579	345	
1.	Income tax	082	0	345	345	
D.	PROFIT	083	-2,234	2,234	0	

Datum: May 20, 2014 Signature of the person responsible for approval: Renáta Kellnerová

Mullun' Julan

# Notes to the Financial Statements

YEAR ENDING ON DECEMBER 31, 2013 (IN CZK THOUSANDS)

### 1. NAME AND REGISTERED OFFICE OF THE ACCOUNTING UNIT

### Nadace THE KELLNER FAMILY FOUNDATION

Evropská 2690/17 160 41 Praha 6 – Dejvice Czech Republic Reg. No. 28902254 Legal form: Foundation

### 2. DESCRIPTION AND CORE ACTIVITIES

### Establishment and description of the foundation

Nadace THE KELLNER FAMILY FOUNDATION (hereinafter also referred to as "the Foundation") was incorporated in the Register of Foundations maintained by the Municipal Court in Prague, Section N, File 746, on May 25, 2009.

Mrs. Renáta Kellnerová and Mr. Petr Kellner are the founders of the Foundation.

The endowment totals CZK 1,000,000. A part of the endowment, CZK 500,000, was entered in the Register of Foundations on May 25, 2009 and following the combination by merger with Nadace Educa, the other part of the endowment, amounting to CZK 500,000, was entered in the Register of Foundations on July 27, 2011. Both amounts are deposited in a separate account kept at PPF banka a.s., account number 2012010002/6000. They are composed of the founders' financial contributions, with the contribution made by each of the founders amounting to CZK 500,000.

The purpose of the Foundation is to make a versatile contribution to the development of society and help improve the quality of life of the people in places where it operates, by providing support for education at all levels of society, for socially beneficial philanthropic activities, for the organizational development of non-governmental non-profit organizations, for the improvement of the public health, for solutions to social problems and to foster equal opportunities throughout society, for community development, development of public spaces and environmental improvements, for science and technological advancement, by providing support in the case of natural and humanitarian disasters, and for cultural development, art, and the protection of cultural heritage.

The Foundation is the sole founder of the charitable organization Pomáháme školám k úspěchu o.p.s., Reg. No.: 29005469 (hereinafter "the Company"). The Company was incorporated in the Register of Charitable Organizations on December 16, 2009, Section O, File 702. The Foundation made no investment in the Company, and therefore does not carry the Company in its books as an equity interest.

All financial amounts are hereinafter stated in Czech crowns (CZK) and, where applicable, rounded to whole thousands.

### 3. BOARD OF TRUSTEES AND SUPERVISORY BOARD AS OF DECEMBER 31, 2013

### Board of Trustees as of December 31, 2013:

Chair:	Mrs. Renáta Kellnerová
Tructory	
Trustee:	Mr. Petr Kellner
Trustee:	Mr. Jan Leiner

Either the Chair of the Board of Trustees shall act on behalf of the Foundation severally and to the fullest extent, or two Trustees shall jointly act on behalf of the Foundation.

### Supervisory Board as of December 31, 2013:

 Chair:	Mrs. Karina Divišová
Member:	Mr. Richard Sedláčko
Member:	Mr. Tomáš Vališ

### Changes in the Register of Foundations in 2013

On May 26, 2013, the Supervisory Board membership of Mr. Tomáš Vališ expired and on May 27, 2013, Mr. Tomáš Vališ was re-elected to the Supervisory Board. These changes were entered in the Register of Foundations on December 13, 2013.

# 4. ACCOUNTING PERIOD COVERED BY THE FINANCIAL STATEMENTS AND THE BALANCE SHEET DATE

The unit's accounting period is the calendar year 2013. Under Section 19(1) of Act No. 563/1991 on Accounting, December 31, 2013 is the balance sheet date.

### 5. SIGNIFICANT ACCOUNTING POLICIES USED BY THE FOUNDATION

### (a) Accounting procedures

The Foundation keeps double-entry accounting under the Act on Accounting, under the chart of accounts, and under Regulation No. 504/2002, as amended, for accounting units whose core activity is not carrying on a business.

Accepted financial gifts and gifts in kind in the form of tangible fixed assets, inventories and services provided, are carried in account 911 Funds, which forms a part of the Foundation's total holdings in the balance sheet.

### (b) Endowment

Endowment is the financial expression of the aggregate of financial contributions entered in the Register of Foundations. Endowment amounts to CZK 1,000,000 (2012: CZK 1,000,000).

The Foundation is obligated to deposit all funds belonging to the endowment in a separate bank account, or it may use them to buy securities issued or guaranteed by the government. These funds may not be lent out.

### (c) Costs incurred in the management of the Foundation

The costs incurred in the management of the Foundation specifically include, but are not limited to, the costs of maintaining and growing the Foundation's assets, the costs of promoting the purpose of the Foundation, and the costs incurred in the operation of the Foundation. The Foundation's total annual costs related to its management may not exceed 28% of the value of the grants annually awarded by the Foundation.

### (d) Tangible and intangible fixed assets

Tangible and intangible fixed assets are carried at the acquisition cost, or at the value specified in the deed of gift, or on the basis of an expert appraisal. Tangible fixed assets with an acquisition cost of over CZK 40,000 and with a useful life of more than one year, and intangible fixed assets with an acquisition cost of over CZK 60,000 and a useful life of more than one year are carried in accounts of fixed assets and subject to accounting depreciation and amortization in line with the depreciation plan.

Other tangible assets with an acquisition cost of up to CZK 40,000 and other intangible assets with an acquisition cost

of up to CZK 60,000 are expensed in the month of acquisition.

The following table shows the methods and depreciation periods by asset category:

Asset	Method	Depreciation period
Individual movable assets and sets of movable assets	straight-line	3 years
Valuable rights	straight-line	6 years
Software	straight-line	3 years

### (e) Leased assets

The Foundation is not carrying any leased assets as of the balance sheet date.

### (f) Long-term investments

Long-term investments are comprised of debt securities held to maturity, and are carried at the acquisition cost. The acquisition cost includes direct costs incurred in acquisition, for example, fees and commissions for brokers, advisers and stock exchanges.

As of the balance sheet date, debt securities held to maturity are valued at the acquisition costs increased/ decreased by interest income/interest expense.

Income from these assets is included in income from long-term investments.

### (g) Short-term financial assets

Short-term financial assets are comprised of the debt securities that the accounting unit holds primarily for the purpose of trading. Short-term financial assets are valued at the acquisition cost. The acquisition cost includes direct costs incurred in acquisition, such as fees and commissions for brokers, advisers and stock exchanges.

At the balance sheet date, debt securities held for trading are restated at their fair value. The change in the fair value of the securities held for trading is stated in the relevant account of account group 54 Other Costs, or, as applicable, 64 Other Income, corresponding to the relevant account in account group 92 Assets and Liabilities Revaluation.

Income from the above financial assets is included in income from short-term financial assets.

Sale of securities is charged to the respective account in account group 65 Proceeds from Sale of Assets, Reversal of Provisions. Disposals of securities are carried in the respective account in account group 55 Depreciation and Amortization, Sold Assets, and Provisioning.

### (h) Derivatives

### Derivatives for trading

Financial derivatives held for trading are stated at fair value and the gain (loss) from changes in fair values is shown in the income statement in the item "Additional Other Income" or, as applicable, "Additional Other Costs".

### 6. ADDITIONAL INFORMATION ABOUT THE BALANCE SHEET

### (a) Short-term financial assets

Money is deposited in checking accounts in Czech crowns and held as cash on hand in Czech crowns. On December 31, 2013, the balance in bank accounts stood at CZK 64,800,000 (2012: CZK 133,406,000). On December 31, 2013, cash on hand amounted to CZK 44,000 (2012: CZK 51,000).

As of December 31, 2013 the Foundation had the following short-term financial assets:

Security	Number of Units	Acquisition cost (w/o PRI)	Pro rata interest income (PRI)	Carrying value (acquisition cost+PRI)	Revaluation difference	Fair value, incl. PRI
Bonds						
BRE BANK 2.75 12/10/2015	100	2,605	17	2,622	199	2,821
CEB L+0 18/6/2014	25	2,500	_	2,500	-4	2,496
CITY OF WARSAW 6.875 06/05/2014	150	4,012	180	4,192	187	4,379
GAZ CAPITAL 8.125 4/2/2015	100	2,827	194	3,021	120	3,141
HOME CREDIT BV 6.25 22/6/2016	11	34,083	1,077	35,160	33	35,193
J&T FINANCE 6.4 30/11/2014 C13	1	2,986	16	3,002	12	3,014
KBC IFIMA EMTN L+160 30/3/2014	115	5,772	_	5,772	-9	5,763
LEASEPLAN CORP L+140 28/4/2014	3	6,015	19	6,034	-7	6,027
MORGAN STANLEY L+42 16/1/2017	2	2,540	4	2,544	164	2,708
SLOVAK GOVB L+150 2/9/2015	300	2,969	21	2,990	77	3,067
Total bonds		66,309	1,528	67,837	772	68,609

2012						
Security	Number of Units	Acquisition cost (w/o PRI)	Pro rata interest income (PRI)	Carrying value (acquisition cost+PRI)	Revaluation difference	Fair value, incl. PRI
 Bonds						
 CR GOV ZERO 12/12/2013	10,309,279	10,000	_	10,000	245	10,245
HOME CREDIT BV 6.25 22/6/2016	3	9,000	294	9,294	183	9,477
 J&T FINANCE 6.4 30/11/2014 C13	1	2,986	16	3,002	_	3,002
 KBC IFIMA EMTN L+160 30/3/2014	35	1,751	_	1,751	4	1,755
 LEASEPLAN CORP L+140 28/4/2014	2	4,003	14	4,017	_	4,017
 SLOVAK GOVB L+150 2/9/2015	300	2,969	27	2,996	88	3,084
 Total bonds		30,709	351	31,060	520	31,580

### (b) Receivables

At December 31, 2013, the Foundation reports CZK 147,000 (2012: CZK 147,000) in receivables from customers. All receivables had been paid by the date of preparation of these financial statements.

### (c) Liabilities

At December 31, 2013, liabilities to suppliers totaled CZK 153,000 (2012: CZK 191,000). All payables had been paid by the date of preparation of these financial statements.

### (d) Fixed assets

Intangible fixed assets (in CZK thousands)

	Software	Valuable rights	Other IFA	Total	
Acquisition cost					
Balance on January 1, 2013	353	388	881	1,622	
Additions	_	64	_	64	
Disposals	_	_	_	_	
Transfer	_	_	_	_	
Balance on December 31, 2013	353	452	881	1,686	
Accumulated amortization					
Balance on January 1, 2013	223	200	404	827	
Amortization	98	72	146	316	
Accumulated amortization of disposals	-	_	_	_	
Balance on December 31, 2013	321	272	550	1,143	
Net book value on January 1, 2013	130	188	477	795	
Net book value on December 31, 2013	32	180	331	543	

Tangible fixed assets (in CZK thousands)

	Plant and machinery	Total		
Acquisition cost				
Balance on January 1, 2013	229	229		
Additions	145	145		
Disposals	-116	-116		
Transfer	_	-		
Balance on December 31, 2013	258	258		
Accumulated depreciation				
Balance on January 1, 2013	150	150		
Depreciation	35	35		
Accumulated depreciation of disposals	-60	-60		
Transfer	_	_		
Balance on December 31, 2013	125	125		
Net book value on January 1, 2013	79	79		
Net book value on December 31, 2013	133	133		

### (e) Prepaid expenses

\_\_\_\_\_

Prepaid expenses totaled CZK 325,000 (2012: CZK 27,000), of which CZK 305,000 were comprised of unconsumed promotional brochures, and the balance comprised other unconsumed office material and cost of asset insurance for 2014.

### 7. HOLDINGS ALLOCATED TO COVERING FIXED AND CURRENT ASSETS

	Registered endowment	The organization's Funds	Revaluation differences	Retained profit, accumulated losses	Profit (los for th curre perio	ne nt	
Balance on January 1, 2013	1,000	160,452	-520	4,970	-	165,902	
Financial gifts received	-	60,300	-	_	-	60,300	
Financial grants awarded	-	-91,012	-	_	-	-91,012	
Gifts in kind provided	_	-17	_	_	_	-17	
Transfer from Funds to cover administrative costs	_	-752	-	-	-	-752	
2012 profit carryover	-	-	-	_	_	0	
Securities revaluation difference	_	-	-252	_	_	-252	
Profit (loss) for 2013	_	_	-	_	_	0	
Balance on December 31, 2013	1,000	128,971	-772	4,970	-	134,169	

### 8. ADDITIONAL INFORMATION ABOUT THE INCOME STATEMENT

### (a) Income (in CZK thousands)

	2013	
Revenues from own activity	832	
Revenues from economic activity	37,789	
Total	38,621	

The Foundation's income was comprised of the following: royalties of CZK 147,000 from the use of a copyrighted work, interest income of CZK 41,000, of which CZK 5,000 was interest accrued on a term deposit holding the endowment, which is exempt from tax; further, exchange rate gains of CZK 1,355,000, late charges of CZK 1,000 and transfer of assets from Funds, CZK 769,000. "Additional other income' of CZK 749,000 includes the remeasurement of bonds and derivatives. Additional income liable to tax includes proceeds from the sale of bonds, amounting to CZK 32,244,000. Related to this amount is interest income from bonds amounting to CZK 3,256,000. In 2013, the Foundation also reported proceeds from sold assets, amounting to CZK 59,000.

### (b) Expenses (in CZK thousands)

Total	38,276	
Costs of economic activity, including income tax	35,210	
Costs of grants awarded (in kind)	17	
Costs of own operation (administration)	3,049	
	2013	

The costs of core activity include CZK 3,049,000 in Foundation administration costs. The limit on administrative costs defined in point 5 (c) was not exceeded.

### (c) Profit (loss) broken down by core activity and non-core activity

	2013
Profit (loss) from core activity	-2,234
Profit (loss) from non-core activity after tax	2,234
Total	-

### 9. GIFTS RECEIVED AND GRANTS AWARDED

### Gifts received (in CZK thousands) (a) 2013 2012 Donor Elektrárny Opatovice a.s. 5,000 \_ Energetický a průmyslový holding, a.s. 2,000 \_ EP Energy a.s. 4,000 \_ EP ENERGY TRADING a.s. 3,000 \_ Home Credit a.s. 19,100 78,700 Home Credit International a.s. 1,500 \_ Plzeňská energetika a.s. 3,000 3,000 PPF a.s. 2,000 \_ PPF banka a.s. 28,500 39,000 PPF Real Estate s.r.o. 700 \_ Total 60,300 129,200

(b) Grants awarded (in CZK thousands)		
Donee	2013	2012
Students, to the account of OPEN GATE – gymnázium a základní škola, s.r.o.	42,326	39,081
OPEN GATE – gymnázium a základní škola, s.r.o., school fee refunds	_	-422
Grants to students at foreign universities	8,906	9,222
Pomáháme školám k úspěchu o.p.s.	29,650	26,533
VIA Foundation	350	350
Thomayer Hospital	_	500
Institute of Biotechnology ASCR, v.v.i.	2,400	_
Charles University in Prague	3,600	-
Palacký University in Olomouc	2,500	_
Other	1,297	1,087
Total	91,029	76,351

### 10. EMPLOYEES AND MANAGERS

Average number of employees and managers, and personnel costs for 2013:

2013	Number of employees	Wage costs (CZK t)	Social security and health insurance costs (CZK t)	Social costs (CZK t)
Employees	2	862	295	17
In 2013, the Foundation did not provide any financial or non-financial remuneration to the members of the Board of Trustees and the Supervisory Board.				
2012	Number of employees	Wage costs (CZK t)	Social security and health insurance costs (CZK t)	Social costs (CZK t)
Employees	2	884	301	18

### 11. LIABILITIES UNDER SOCIAL SECURITY AND HEALTH INSURANCE

Liabilities under social security and health insurance in 2013 amount to CZK 30,000 (2012: CZK 29,000), of which CZK 21,000 (2012: CZK 20,000) represents liabilities under social security and CZK 9,000 (2012: CZK 9,000) represents liabilities under health insurance. All these liabilities were paid within statutory time limits.

### 12. INFORMATION ABOUT FEES FOR STATUTORY AUDITORS

	2013	2012	
Statutory audit	6	6	
Total	6	6	

The Board of Trustees appointed KPMG Česká republika Audit, s.r.o. as the Foundation's auditor.

### 13. CORPORATE INCOME TAX

### (a) Tax base

In the calculation of the corporate income tax, the option of reducing the tax base by as much as 30%, set out in Section 20(7) of the Income Tax Act, was used. For the 2013 fiscal period, the corporate income tax is estimated at CZK 345,000.

### (b) Tax relief from 2012 applied in 2013

The tax liability saving of CZK 1,000,000 (2011: CZK 382,000), achieved by applying tax relief in 2012, was used for advertising and promoting the Foundation's core activity in 2013.

### 14. SIGNIFICANT SUBSEQUENT EVENT

No significant subsequent event that could have an impact on the financial statements as of December 31, 2013 had occurred by the date of the preparation of the financial statements.

Datum: May 20, 2014 Signature of the responsible person: Renáta Kellnerová

Mullun' Julan

Nadace THE KELLNER FAMILY FOUNDATION

> Evropská 2690/17 160 41 Praha 6 – Dejvice Czech Republic

info@kellnerfoundation.cz +420 224 174 000

www.kellnerfoundation.cz