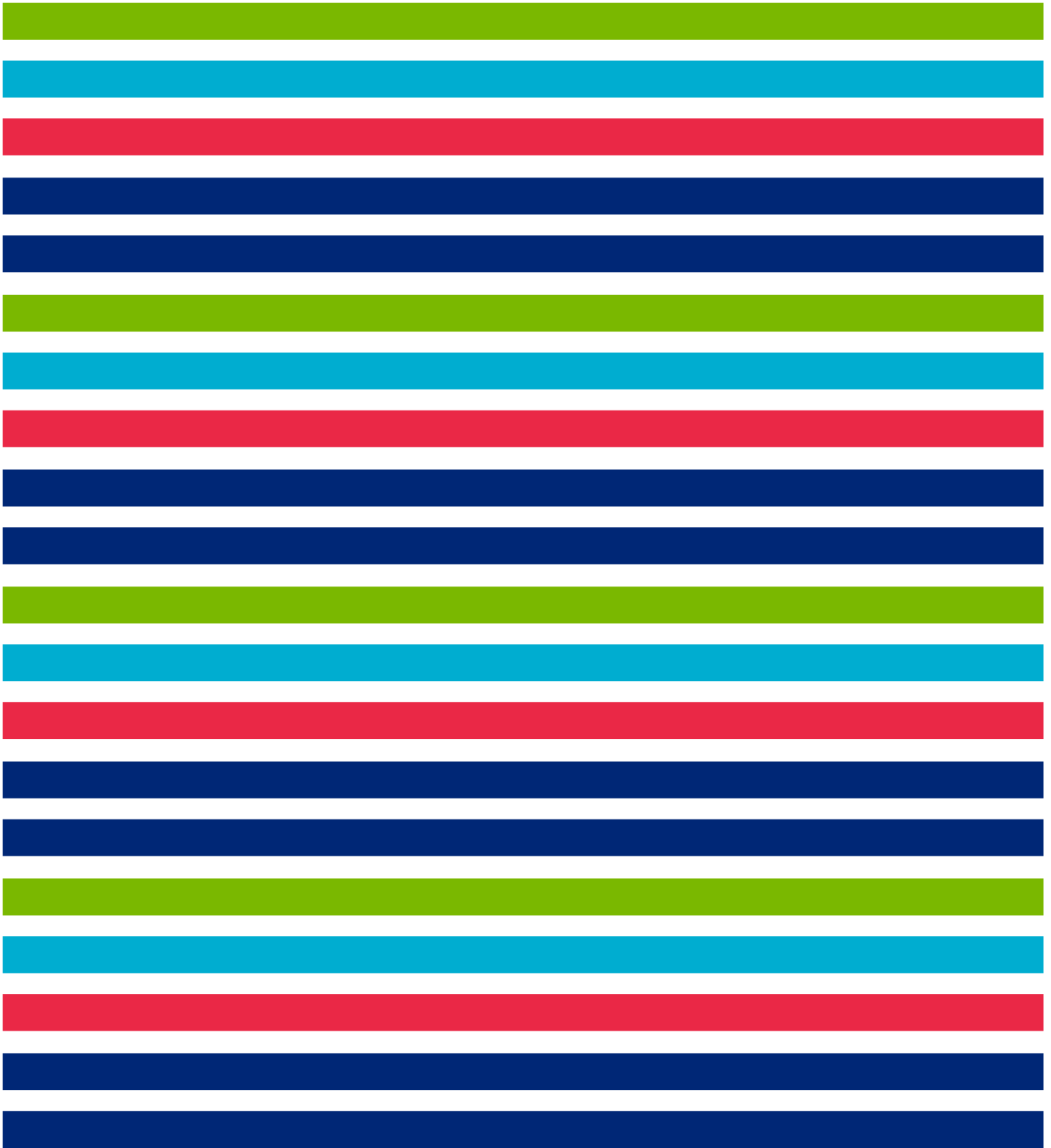


# ANNUAL REPORT 2020





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# CHAIRWOMAN'S STATEMENT

Ladies and Gentlemen, Supporters  
of THE KELLNER FAMILY FOUNDATION,

I opened last year's Annual Report by noting that the Czech education system had transformed itself overnight. In-person lessons were replaced by online learning, presenting pupils, students and teachers with a completely new set of challenges. At that point, I had no idea that this unprecedented and daunting situation would not end within a few weeks or months but would drag on for more than a year.

If you want to know how many gifted young people we continue to support at the OPEN GATE Grammar School and at international and Czech universities, as well as read a summary of our work for public primary schools, take a look at the following pages of this Annual Report. With that in mind, I will use this introduction to focus on what is different – because there was more than enough change last year.

First of all, I would like to highlight the work done by the OPEN GATE Counselling Centre's psychologists, therapists and assistants. Even in normal circumstances, they do not have an easy job – analysing differences in the education of children from diverse social backgrounds within the space of a few months requires sensitive, yet prompt and precise interventions. To do this at a time when our young scholarship holders were unable to attend school in person, instead working in a setting that was not particularly conducive to their development, was more challenging and required a greater reliance on psychological support. Nevertheless, the Counselling Centre, working in conjunction with the Foundation and the school, was able to identify what the children needed during the state of emergency and give them a much needed helping hand. While the Counselling Centre contributed its expertise and showed dedication and commitment on an unprecedented scale, the Foundation provided students with laptops to make the transition to distance learning easier.




Sadly, our efforts to obtain the exemption needed to allow students from disadvantaged backgrounds to board with us were not successful. Even so, the dormitory staff continued to work – they kept in touch with all 96 Foundation students and helped them keep a daily routine and maintain their relationships with classmates.

In order to encourage children who are not yet students of the school, Foundation representatives travelled the length and breadth of the country to speak at schools, children's homes, and non-profit organisations, where they explained that earning a needs-based grant was not as difficult as often thought. Last year, we also established a partnership with Populo School, which is able to prepare children from children's homes, foster families and socially disadvantaged backgrounds for entrance exams. In addition, last year it helped them to catch up on parts of the syllabus they had missed through no fault of their own.

Naturally, we did not focus solely on our own school. Last year, we agreed to work with the Secondary Vocational School of Arts and Crafts, which runs several fields of study that are rare in Europe. Now, thanks to our scholarships, young people can train here as art stuccoers, gilders or glaziers. Elsewhere, we made a donation to the Girls' Catholic Secondary School so that it could employ a social worker to help students from disadvantaged families reach their full potential.

The Helping Schools Succeed project was overhauled in 2020. In September, we expanded from the original twenty participating schools to include a further ninety public primary schools. The many face-to-face meetings we had planned for teachers, either in open classes or at regular seminars, were transferred online from October. However, our consultants overcame this challenge, showing us – among other things – that, in the future, by going down the route of webinars and utilising other digital tools our work could have a much greater reach. Therefore, in the years ahead, we will try to harness the best of both worlds and provide as much remote help and inspiration as possible to teachers who find it difficult to attend in person.

The students we support at international universities did very well despite all the obstacles of the last year. We are most pleased that some of them are returning or would like to return to the Czech Republic, to study for a doctorate, share the experience they gained abroad, or start a teaching career here. The fact that grammar school and our university scholarship holders have won a plethora



of prizes and awards will also come as no surprise. I find it heart-warming to know that our university students have volunteered hundreds of hours at Czech hospitals. These are values we strive to guide them towards – by all accounts, successfully.

We have all had a very challenging year; education is one of the activities hit hardest by measures designed to contain COVID-19. Our country also has the dubious honour of being a record holder in the number of days when children and students were not allowed to enter their schools. As such, I am all the more pleased that even in these turbulent times our Foundation has been able to pursue its mission, which is to help make students' lives better through education and to assist the Czech education system in its endeavour to change the lives of all young people for the better.

It remains for me to talk about the future and answer a question you may be asking yourself. As you probably know, at the beginning of 2021, a tragedy struck our family. My husband Petr passed away in March. There are no words to express how devastated this loss has left us. However, his ideas will remain with us – through the Foundation and in many other ways. As our children were growing up, we gradually acquainted them with our philanthropic activities. We used to talk to them about why we set out on this path, and today, they stand here with me so that together we can continue the work Petr and I started.



Renáta Kellnerová

Chairwoman of the Board of Trustees  
THE KELLNER FAMILY FOUNDATION




# PROFILE

THE KELLNER FAMILY FOUNDATION was set up by Renáta and Petr Kellner in 2009 with the aim of supporting long-term educational projects for primary school pupils and their teachers, secondary school students, and undergraduates. The founders chose schooling – at all levels of the education process – as the main theme for their family foundation. Foundation staff actively seek out and support academically gifted and motivated children and young people growing up in children’s homes, foster care, or low-income families who do not have access to the same resources as their peers. Forty-three per cent of total annual donations take the form of needs-based grants for students of OPEN GATE Grammar School in Babice, near Prague. Further support is targeted at Czech students at international and domestic universities in the form of financial grants. Helping Schools Succeed is a project concentrating on the development of public primary education. It is dedicated to professional teacher training and the development of reading, writing and critical literacy in public primary schools in all regions across the Czech Republic.


## CZK 1.6 billion

The total amount donated by Renáta and Petr Kellner’s foundations,\* which have a particular focus on supporting education in the Czech Republic.



The majority of the Foundation’s donations have long been directed towards the **OPEN GATE** project. The Foundation’s needs-based and academic-excellence (merit-based) grants enable students from socially disadvantaged backgrounds to attend the eight-year OPEN GATE Grammar School. Since opening in 2005, a total of 718 students have passed through the school’s doors 357 (50%) of whom have received full or partial grants from the Foundation. OPEN GATE offers boarding in dormitories, enabling young people from all over the Czech Republic to attend the grammar school in Babice, near Prague. OPEN GATE prepares its students for both the International Baccalaureate (IB) and the Czech maturita, the national exit examination. OPEN GATE students achieve outstanding results in their final examinations every year and easily match up to graduates of the most renowned secondary schools around the world. This is despite the fact that some students – recipients of needs-based grants – start out in a much worse position at the beginning of their eight-year studies at OPEN GATE.


\*The Educa Foundation (2002–2010), which later merged with The Kellner Family Foundation (2009–2020)



The second most important project, measured by the amount of support provided annually, is **HELPING SCHOOLS SUCCEED**. Since 2010, this project has provided public primary schools with resources to help their teachers and management to improve their skills, learn new teaching methods, and increase the time they can dedicate to their students. The dozens of professionals enrolled in this project lend support to professional teacher training and the development of students' reading, critical literacy, and – most recently – writing skills. They produce numerous expert papers, instructional videos, and provide several in-person and online workshops for educators from schools participating in the project. This programme's long-term vision is to have primary schools where all children are fully immersed and happy in their learning, and where pupils and teachers alike experience success and are keen to keep working on themselves. In 2020, the number of participating schools increased substantially so that, by the end of the year, there were 116 public primary schools involved, representing 2,991 teachers and 39,603 pupils.

## **CZK 891 million**


The amount THE KELLNER FAMILY FOUNDATION distributed among projects between 2009 and 2020. The Foundation is committed to ensuring that as many children and young people as possible have access to high-quality education and that the school nurtures their talents.



Another area of support is **UNIVERSITIES**. The Foundation has a project which provides promising Czech students with support from the Foundation during their university studies. Financial grants are awarded to students across the country who have completed their secondary education and move on to undergraduate studies at international and Czech universities. Hundreds of candidates apply for grants every year. The Foundation covers the tuition fees and the cost of living associated with their studies for selected students.

## **CZK 91 million**

The amount donated by the Foundation in 2020. In addition to these core projects, the Foundation makes contributions to other individuals and institutions so that they can engage in projects in education, sport, culture, and health promotion.



# FOUNDATION GOVERNANCE

THE KELLNER FAMILY FOUNDATION was set up by Renáta Kellnerová and her husband Petr Kellner.

## Renáta Kellnerová

**Founder and Chairwoman  
of the Board of Trustees**

Through the family Foundation, Renáta Kellnerová helps academically gifted and motivated children from disadvantaged social backgrounds and young people with a keen interest in obtaining a top university education. She also puts a lot of effort and money into raising the quality of public education in the Czech Republic.

It was through Renáta Kellnerová's initiative that Open Gate, a private eight-year boarding grammar school in Babice, near Prague, was set up in 2005. This was the first all-Czech eight-year grammar school to receive the certification required for its students to sit International Baccalaureate examinations. Here, the Foundation's support gives children from challenging environments the chance to receive a high-quality education.

The Foundation also makes contributions to individuals and institutions implementing projects in the fields of education, culture, sports, the environment, and promoting healthy lifestyles.

Renáta Kellnerová is interested in visual arts. She engages in active recreation, especially in the outdoors. In her free time, she enjoys various sports, including cycling. She is fully supportive of her children as they develop and pursue their own interests.

Renáta Kellnerová and Petr Kellner raised four children together.

## Ing. Petr Kellner

**Founder and Trustee**

Petr Kellner, PPF Group's founder and majority shareholder, a generous philanthropist, and a founder of THE KELLNER FAMILY FOUNDATION, died in tragic circumstances on 27 March 2021 when the helicopter he was in crashed near the Knik Glacier in Alaska.

Petr Kellner and his wife Renáta established the Educa Foundation in 2002. In 2011, this foundation merged with THE KELLNER FAMILY FOUNDATION, which continues and actively builds on Educa's projects while embracing new ones.

Petra Dobešová, a member of the Foundation's Board of Trustees, recalls, "I first met Peter Kellner in the spring of 2010. I admired his unconventional way of thinking, which was always 'out of the box' yet invariably spot on. The Kellner Family Foundation prides itself on its focus on education, teaching empathy, compassion, respect and introspection. Petr Kellner – a visionary with a great ability to inspire those around him – embodied all these qualities. I have always appreciated how Renáta and Petr Kellner spent time considering their philanthropic work. They stuck by their decision to support projects generously and in the long term. The whole of the Czech Republic has benefited and will continue to benefit from the Foundation's contributions."





## **BOARD OF TRUSTEES**

Renáta Kellnerová, Chairwoman  
Petr Kellner, Trustee  
Petra Dobešová, Trustee

On 5 May 2021, Petr Kellner's membership of the Board of Trustees was deregistered. Professor Radek Špíšek was appointed a new member of the Board of Trustees.

## **SUPERVISORY BOARD**

Karina Divišová, Chairwoman  
Richard Sedláčko, Member  
Tomáš Vališ, Member

## **DATE OF ESTABLISHMENT**

7 April 2009, by a document (deed) establishing Nadace THE KELLNER FAMILY FOUNDATION

## **DATE OF INCEPTION**

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

## **ENDOWMENT AS AT 31 DECEMBER 2020**

CZK1,000,000

## **REGISTERED OFFICE**

THE KELLNER FAMILY FOUNDATION  
Evropská 2690/17, 160 41 Praha 6 – Dejvice  
Reg. No 28902254, Tax Reg. No CZ28902254

## **AUDITOR**

KPMG Česká republika Audit, s.r.o.

## **BANK AND ACCOUNT NUMBER**

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

# THE FOUNDATION'S THREE PILLARS

The Kellner Family Foundation strives to support the education of pupils and students of primary schools, secondary schools, universities and other higher-education institutions. In this light, it mainly focuses on long-term, systemic educational projects. It identifies gifted children who possess academic potential but are from challenging social or economic backgrounds and provides them with access to a quality education. It helps motivated young people obtain a top university education. The Foundation works tirelessly and donates its funds to raising the quality of public primary education in the Czech Republic.

The core projects into which THE KELLNER FAMILY FOUNDATION channels most of its donations are:



Needs-based grants  
for **OPEN GATE**  
Grammar School students



Financial grants under  
the **UNIVERSITIES** project  
for students of universities  
and other higher-education  
institutions



**HELPING SCHOOLS SUCCEED,**  
a long-term project for public  
primary schools in the Czech Republic



**OPEN GATE  
PROJECT**



# OPEN GATE GRAMMAR SCHOOL SCHOLARSHIPS

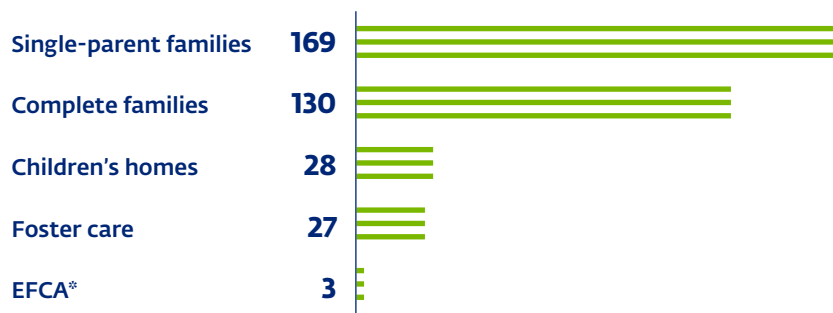
**1,658**

annual scholarships were awarded by The Kellner Family Foundation to OPEN GATE Grammar School students from 2005 to 2020.

OPEN GATE is a private primary school and eight-year grammar school in Babice, a village near Prague. It is one of the top-rated schools in the Czech Republic. Students from disadvantaged backgrounds, such as single-parent families, foster homes, low-income families and children's homes sit in class alongside children from fee-paying families. There is no difference between them – all students go through same admissions process to attend the school and all are academically gifted, diligent and driven.

OPEN GATE respects each individual students' personality, while promoting creativity and originality. There are around twenty students per class. For some subjects, classes are divided into even smaller groups. This allows teachers to approach everyone individually and to teach according to the latest methods and knowledge.

## WHERE OPEN GATE SCHOLARSHIP HOLDERS COME FROM (2005–2020)



\*Emergency family care assistance facilities

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Volunteering is incorporated into the Open Gate programme. Students are introduced to volunteering during their very first year at the school, when they mainly help out on the school grounds or in the village of Babice. As students move up through the years, their volunteering work intensifies and they have the opportunity to provide assistance beyond the school campus and the local community. They regularly visit care homes, assist at the Oliva Hospital, participate in foreign volunteering missions, serve in a café alongside mentally disabled employees, and care for children with autism spectrum disorders. Some senior students choose to remain on site, where they can be found volunteering in the school library or tutoring younger students, for example. Thanks to these activities, while they are at the school it becomes second nature for them to help the student community and others in need.

## **CZK 696 million**

The total amount spent by the Kellners' family foundations on needs-based grants for OPEN GATE Grammar School students from 2005 to 2020.

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In September 2020, a total of 293 students joined OPEN GATE Grammar School for the new school year, 96 of whom received assistance from THE KELLNER FAMILY FOUNDATION for the 2020/2021 academic year.

During the 2020 calendar year, 110 students received a grant from the Foundation.

Since OPEN GATE Grammar School was founded in 2005, it has enrolled a total of 718 students, 357 (50%) of whom have been assisted by the Foundation. In that time, the Kellners' family foundations have awarded 1,658 annual scholarships.

## **CZK 39 million**

distributed in needs-based grants was by THE KELLNER FAMILY FOUNDATION to OPEN GATE Grammar School students in 2020.

## **110 students**

of OPEN GATE Grammar School were awarded scholarships in the 2020 calendar year.

## **96 students**

of OPEN GATE Grammar School were awarded scholarships in the 2020/2021 academic year, including 18 children in foster care and from children's homes.

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# OPEN GATE NEWS AND EVENTS IN 2020

## **DISTANCE LEARNING DURING THE PANDEMIC**

2020 was a highly unusual year. The pandemic meant that teachers and students in the Czech Republic were forced to move to a distance learning model for much of the year. OPEN GATE was no exception. However, even during this difficult time the school's representatives maintained an individual approach and provided maximum support to all students. The school closed its gates in March 2020. The school's management and the entire teaching team immediately began to work hard on distance learning, which were launched immediately after measures and restrictions relating to the operation of primary and secondary schools were announced by the government.

OPEN GATE remained in regular contact not only with its students, providing them with full-scale online learning, but also with their parents and legal guardians, who were kept updated on the teaching, clubs and activities that were being run online. Parents were also able to meet teachers remotely during office hours. When measures were temporarily relaxed and in-person lessons were reintroduced, the school provided protective equipment and disinfectant and organised classrooms and common areas so that pupils and students could return safely to their desks and learn in person for as long as possible.

A major challenge in the past year has been maintaining contact with students supported by the Foundation, who often come from backgrounds where conditions for studying are less than ideal. OPEN GATE, in cooperation with the Foundation, has monitored the needs of these students from the beginning of the emergency and provided them with material and teaching support. The Foundation purchased laptops for 11 students and arranged for them to be connected to the internet. Enormous commitment from the School's form teachers, tutors and Counselling Centre staff ensured that these students remained motivated to learn. All these staff joined forces to stay in regular contact with students throughout the period of distance learning. In doing so, they worked beyond the normal classroom hours.

## **THE IMPORTANT ROLE PLAYED BY THE COUNSELLING CENTRE**

The work of the Counselling Centre, where eleven professionals provide counselling and guidance services to students and their legal guardians, was particularly important during the past year. Besides their normal scope of work, these experts helped students to cope with the unusual and challenging situation.



**JAN HREBÍK**, an eighth-year student, assessed his experience of distance learning at OPEN GATE and of the Counselling Centre's services in a short interview when the school was closed in November 2020:

**How is teaching being provided by OPEN GATE now?**

I have to say that OPEN GATE teachers have been managing distance learning very well. We continue to have lessons and we haven't fallen behind. The school's Counselling Centre is also a great support. I am very happy that we have it.

**It's not exactly a facility you'll find everywhere. How can the Counselling Centre help a good student like yourself?**

In several ways. For example, it assists us with the admission documents required for studying at an international university. Those application forms are really exhausting. It's a long and arduous process. We also need support to cope with the current circumstances.

I am more of an extrovert. I like being in contact with people and engaging in debate and discussion with my classmates. I have occasionally found this period of isolation difficult to handle and it has been good to know that there is always someone ready to listen.

**Let's touch again on distance learning during the lockdown. What experience of this type of learning will you take with you as you move forward in life?**

I have discovered that there are limits to digitalisation. A school is a motivating environment. You have people around you who inspire you. You push each other to progress. You don't get that with distance learning; there's a certain sense of emptiness. This period has also taught me that I still need to take care of myself. I couldn't spend all day in sweatpants in front of a screen. I had to dress nicely for my lessons. And then there's the fact that you have to switch off for a while, in the afternoon.



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## **OPEN GATE NEWS AND EVENTS IN 2020**

### **FURTHERING COOPERATION BETWEEN THE FOUNDATION AND THE COUNSELLING CENTRE**

One of the tasks shared by both the Foundation's representatives and the Counselling Centre team was to attend to and, where necessary, provide one-on-one support for the 96 students drawing on a needs-based grant in the 2020/2021 school year. Although most of the Counselling Centre's services had to migrate to a virtual environment in 2020, the option of face-to-face meetings for individual counselling sessions was retained in instances where it was necessary.

### **"REMOTE" DORMITORIES**

It goes without saying that distance learning also limited the normal run of life in the school's dormitories. Students spent most of the school year off campus. To help students maintain (amongst other things) a daily rhythm and social contact, tutors stayed in contact with pupils through weekly phone calls and emails.

Even so, it was a matter of regret for us that the school was not given an exemption that would allow students from challenging social backgrounds to live in the dormitories during the period of distance learning. Online learning confirmed to us, more than ever, how important being physically present at school is for students' overall personal development.

### **VOLUNTEERING AND THE DUKE OF EDINBURGH'S INTERNATIONAL AWARD**

In 2020, nearly 70 OPEN GATE students took part in The Duke of Edinburgh's Award programme, 20 of whom benefited from the Foundation's backing. Through this international programme, based on informal and experiential education, students were able to develop certain non-academic skills. They learnt how to achieve their goals and try new things. Besides sports, creativity and volunteering, for example, expeditions into the unknown were on the agenda. One of these was an expedition for the Gold Award, arranged by four students called "FemALE und Hans". The group bravely set out in search of bears in Slovakia. Despite not coming across any of these animals (fortunately), they brought back beautiful photographs and poems capturing unforgettable experiences.



### A SAMPLE OF THE POETRY FROM THE STUDENTS' EXPEDITION TO QUALIFY FOR THE GOLD LEVEL OF THE DUKE OF EDINBURGH'S INTERNATIONAL AWARD

1

There was a Klára, sitting in a car,  
waiting for her Papa to drive her far.  
Thankfully, she had slept.  
Otherwise, she'd have wept,  
her eyes all puffy and her mouth ajar.

2

Básničky psát, zážitky uchovat,  
toť cíl náš expediční.  
Teď mi to nejde, ptáče jsem ranní,  
nyní se chystám spát.

3

Na kruhovém objezdu  
sjedte na třetím výjezdu.

4

Přijel, radil, odjel.  
Usmál se, mrknul očkem,  
k tomu trochu hodil bočkem.  
Přišel, radil, odešel.

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## **OPEN GATE LIVE AND VIRTUAL OPEN DAYS**

In 2020, the school held two open days for prospective students and the public, the first on 23 January, and the second on 12 November. The January event went ahead as normal on the school campus. However, come November, though, the event was hosted virtually. As has become the custom, beyond the work by Foundation representatives, the preparation and organisation of the open days involved the students themselves, who proved to be great event moderators and campus guides.

The Foundation's staff presented the school and the available support to potential applicants from all over the Czech Republic. During periods when there were no restrictions, the team were able to give presentations at 39 different venues. At these events, they explained the OPEN GATE approach to education and the system of needs-based grants. Most of the presentations were held at sites managed by child protection agencies, non-profit organisations, primary schools and children's homes. These are all key institutions that actively help to spot talented students from disadvantaged backgrounds.

## **ASSISTANCE IN PREPARING FOR ENTRANCE EXAMS**

In 2020, the Foundation established a partnership with the Populo School, which prepares and tutors children and young people so that they are ready to sit the entrance exams. It also offers these services to those interested in applying for an OPEN GATE Grammar School needs-based grant who live in children's homes, foster families or socially disadvantaged families. Populo School helped 11 prospective students to prepare for the entrance exams. The school's staff put together a teaching plan tailored to the children and provided individual tutoring several times a week. By preparing tirelessly and focusing on gaps in their education which had arisen through no fault of their own, these children significantly increased their chances of passing the entrance exams.

## **BUDDY PROGRAMME FOR OPEN GATE NEWCOMERS**

In September 2020, 14 new Foundation-supported students enrolled at the OPEN GATE Grammar School. From the first day of their studies, each of them was assigned their own buddy – a senior student – as part of the school's "Buddy Programme", designed to help newcomers to acclimatise to the new environment. The students stayed in contact with one another both in person and online, depending on the individual situation.

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## INTERNATIONAL BACCALAUREATE

The International Baccalaureate (IB) is one of the most challenging and comprehensive secondary-school examinations in the world. In 2009, Open Gate became the first Czech eight-year grammar school to offer the IB.

Open Gate students have consistently performed very well in the IB examinations, obtaining outstanding results. Thirty-four of them opted to sit the IB examinations. Of these, twenty-four took the full IB, i.e. exams in the six subject groups, and successfully completed the CAS (Creativity, Activity, Service) programme. Another ten students chose between one and three subjects, in which they obtained IB certificates as a complement to the Czech maturita (school-leaving examinations).

In 2020, OPEN GATE students again scored very well, although they were assessed differently due to the global COVID-19 pandemic – they earned final points based on their coursework over the past two years. Twelve scored 40 or higher out of a total of 45, and the overall average for all year eight students was 38.6 points. Matěj Rendla scored a full 45 points. Josef Frühauf, one of the students supported by the Foundation, also achieved an outstanding result, scoring 44 points.

## CZECH MATURITA

Last year, in keeping with tradition, students sat two nationally set exams (Czech and English) and three compulsory school-set exams. As usual, all OPEN GATE students passed their English exam with flying colours and scored the highest grade. In the Czech language exam, their overall average was 1.6. In the school-set exams, virtually all students took three subjects, with one student adding a fourth. They tended to choose the exams in science subjects such as Biology, Chemistry, Physics, Mathematics and Environmental Education. Numerous students sat exams in Economics and Global Politics. Spanish was another popular subject. A handful took German, Psychology and Aesthetics. The OPEN GATE students prepared well for their school-leaving exams, regardless of whether they attended the school in person or virtually. This is borne out by the results: fourteen achieved an average of 1.0, and twenty-seven passed with distinction.

# ACHIEVEMENTS OF THE FOUNDATION'S SCHOLARSHIP HOLDERS, OPEN GATE STUDENTS

## JAN HREBÍK — 8. A

He topped off his long streak of good results in the Logic Olympiad by winning the regional round in his last year at the school. This competition has always been close to his heart because it was thanks to participating in the Logic Olympiad in the past that he learnt about the possibility of studying at OPEN GATE Grammar School.

## KLÁRA CHURÁ — 8. B

She advanced to the Czech Republic's national round of the Mathematical Olympiad. Her excellent academic results earned her a place in the Cambridge Summer School Computer Science Programme. → [LEFT PHOTO](#)

## VÁCLAV TRPIŠOVSKÝ — 8. A

The three-time winner of the Logic Olympiad (in 2014, 2015 and 2019) built on his previous success by achieving the maximum possible score in the Mathematical Kangaroo competition.

→ [MIDDLE PHOTO](#)

## JAN CVEČEK — 3. B

This third-year student took part in the 2020 Mathematical Kangaroo competition and achieved the highest possible score.

## PETR DOBIÁŠ — 8. B

A four-member team of students led by Petr Dobiáš and Bertram Škařupa successfully represented OPEN GATE Grammar School at an international robotics competition in Barcelona. Despite never having participated in this event before, they took home the Robotics Innovation Award. → [RIGHT PHOTO](#)





**UNIVERSITIES  
PROJECT**

**2**

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## FINANCIAL GRANTS FOR UNIVERSITY STUDENTS

**193**

The number of scholarship holders who have received financial grants in the 11 years that the Foundation has supported Czech students at universities, especially institutions abroad. The Foundation has disbursed a total of CZK 97 million among them.

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We have awarded financial grants to Czech students of foreign and domestic universities and other higher-education institutions for 11 years. Hard-working students in various fields who achieve outstanding academic results may apply for grants to cover tuition fees and living expenses. The Foundation primarily supports undergraduate students.

In terms of specific areas of study, the Foundation has long placed an emphasis on supporting students in scientific disciplines that can rarely be studied at Czech universities, if at all. Scholarship holders commit to work to the benefit of the Czech Republic for at least three years in the fifteen years following the completion of their university studies.

"We support students in diverse fields of study. In doing so, we increasingly take into account how these areas of study can be put to use in the Czech Republic and how they benefit Czech society."

**PETRA DOBEŠOVÁ**

Foundation Trustee and a member  
of the Grant Applications Committee

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In the 2020/2021 academic year, financial grants were awarded to 53 students. Sixteen new scholarship holders were admitted; the rest continued their studies in higher years, i.e. they were multi-year beneficiaries of Foundation grants. For the most part, they are undergraduates at international universities.

The Foundation's grant recipients mostly study in the UK (at the University of Cambridge, the University of Oxford and 17 other universities); the US (at four universities, including Yale); and at universities in the Czech Republic, Austria,

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Switzerland, the Netherlands, Germany and China. They are gaining experience in the medical sciences, often with an overlap into Chemistry and Biochemistry or Biotechnology. Technical and IT fields, the humanities and social sciences are also popular.

In 2020, the Foundation's staff began to prepare changes in the project's set-up – in the future, the Foundation's Universities project will exclusively support Czech students, whatever secondary school they have attended, in order for them to gain academic experience at prestigious universities abroad. This will be reflected in the selection of scholarship holders for the 2021/2022 academic year.

For OPEN GATE students from socially or economically disadvantaged backgrounds, the scholarship fund under the OPEN GATE project will be increased. Through this fund, the Foundation will support students not only while they are at OPEN GATE, but also in their further studies in the Czech Republic or at a European university. In 2020, THE KELLNER FAMILY FOUNDATION awarded university students grants amounting to CZK 8.7 million.

## **CZK 8.7 million**

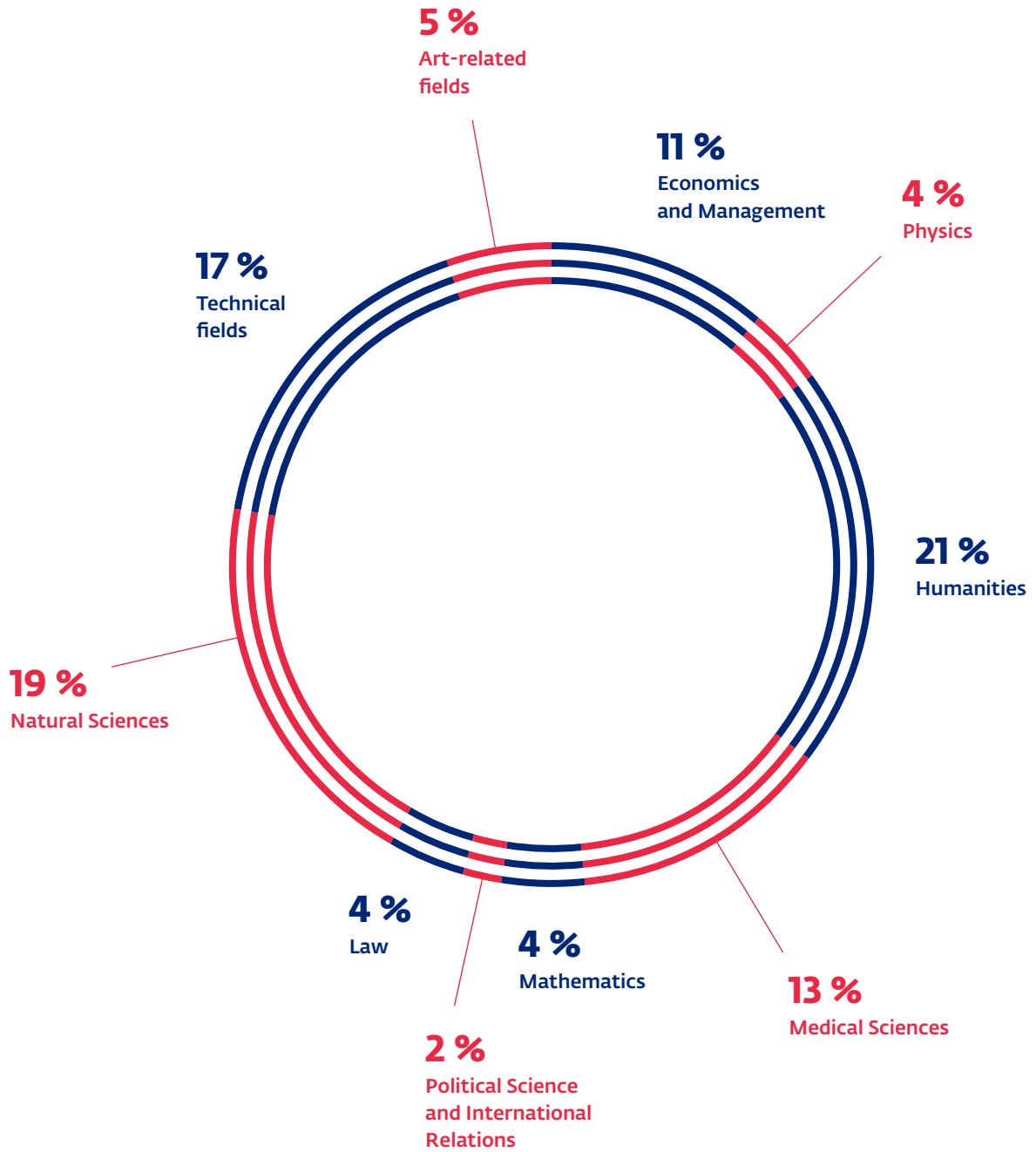
The amount that THE KELLNER FAMILY FOUNDATION awarded to university students in 2020.

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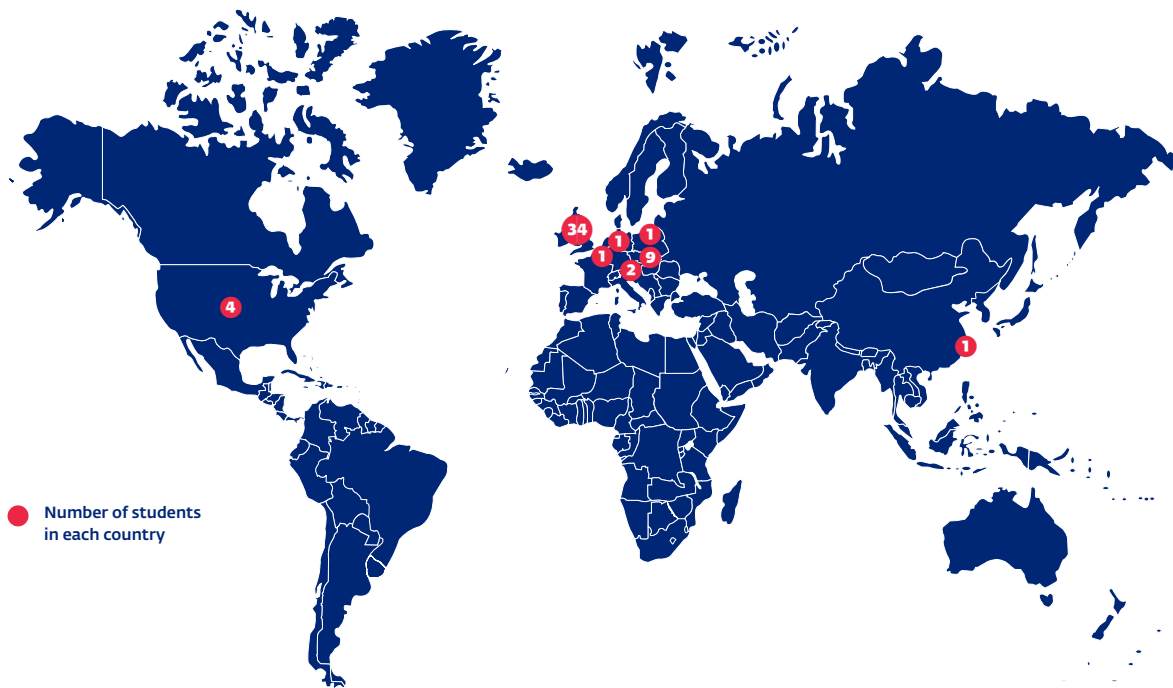




OVERVIEW OF SUBJECTS STUDIED  
BY SCHOLARSHIP HOLDERS UNDER  
THE UNIVERSITIES PROJECT  
IN THE 2020/2021 ACADEMIC YEAR



OVERVIEW OF UNIVERSITIES WHERE  
SCHOLARSHIP HOLDERS ARE ENROLLED  
IN THE 2020/2021 ACADEMIC YEAR



**34 UNITED KINGDOM**

The University of Edinburgh  
University of Oxford  
Coventry University  
King's College London  
University of Glasgow  
University of Cambridge  
The University of Manchester  
University of Nottingham  
Warwick University  
University of Aberdeen  
University of the West of England,  
Bristol  
Imperial College London  
University College London  
University of York  
University of St Andrews  
University of Birmingham  
The University of Sheffield  
Northumbria University  
Swansea University

**9 CZECH REPUBLIC**

First Faculty of Medicine, Charles  
University  
Second Faculty of Medicine, Charles  
University  
Faculty of Information Technology,  
Czech Technical University in Prague  
CEVRO Institute  
University of New York in Prague  
Faculty of Medicine in Hradec  
Králové, Charles University  
University of Veterinary and  
Pharmaceutical Sciences, Brno

**4 USA**

Bennington College  
Drew University  
Yale University  
Rochester Institute of Technology

**2 AUSTRIA**

Universität Mozarteum Salzburg  
Universität für Musik  
und darstellende Kunst Wien

**1 NETHERLANDS**

Tilburg University

**1 GERMANY**

Hochschule für Musik Carl Maria  
von Weber, Dresden

**1 SWITZERLAND**

ETH Zürich

**1 CHINA**

New York University Shanghai

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## ACTIVITIES OF THE FOUNDATION'S SCHOLARSHIP HOLDERS DURING THE PANDEMIC

Despite the measures taken to tackle the global COVID-19 pandemic, most students started the academic year on campus, although much of the teaching was only online. Some scholarship holders completed their first semester or term by distance learning from home in the Czech Republic. They planned to go abroad only to take exams or if measures were eased locally later in the academic year.



**TEA VULASOVÁ**, former OPEN GATE student, now reading Human Resources Studies at Tilburg University in the Netherlands, had this to say about the situation:

“Our teaching moved entirely online for the whole of the first semester. As a result, I spend a lot of time every day watching voluntary lectures, joining mandatory seminars, reading textbooks, and submitting assignments, except now it all happens in front of my laptop in one room. This situation is not easy for any of us. We all had to get used to a completely new way of learning.”



**MIKULÁŠ BENDA**, former OPEN GATE student, now reading General Medicine at Charles University, has combined his studies with hundreds of hours as a volunteer at the hospital:

"Seeing that the second wave of COVID-19 was worse than the first, I decided to offer my services to the hospital. I did this to help the Czech healthcare system in a time of difficulty. After five twelve-hour shifts in nine days, I can say that there is nothing remotely easy about working in the pulmonary covid ward. We have to put on protective gear before every patient visit. A respirator, a face shield, a cap, a full-body suit, and foot protection, all rounded off by three pairs of gloves. You get hot, it can be hard to see, and every aspect of patient care becomes more difficult. The hardest test part for me so far has been taking blood through three pairs of gloves. This experience is improving my nursing skills, helping the Czech Republic in a crisis, and improving my ability to communicate with patients. I am also gradually coming into closer contact with real medicine."

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**LE THU TRAN**, former Budějovická Grammar School student, now reading Primary Care at King's College London, initially assisted at a vaccination clinic in London. During the autumn lockdown she moved back to Prague, passed her exams and then immediately approached several facilities offering to volunteer:

"The first hospital to respond was the Hospital of the Sisters of Mercy of St Borromeo in Prague, and I started volunteering in the covid ward there. I hadn't had the virus, but my sense of moral duty prevailed over any fears that I had. Moreover, I had the full support of my parents, for which I am truly grateful. On the ward, I mainly helped the nurses and orderlies. This was a completely different role to the one I had been used to from my previous hospital placements in England. This was my first time volunteering in a Czech hospital and I have been pleasantly surprised that the facilities in the Czech Republic and England are not so different. So, once I come back here for good, it won't be such a big shock."

**DAVID POPELKA**, former student of the St Agnes of Bohemia Secondary School of Education and Secondary School of Nursing in Odry, now reading English and World Literature at the University of York in the UK, teamed up with secondary school English teachers while he was "trapped" in the Czech Republic. He became a temporary tutor for students who were preparing for their school-leaving exams in English. Although he misses in-person teaching, he tries to find the positives of online learning:

"I think it's amazing that I can be practising my downward dog pose in yoga one moment, stop two minutes before the seminar starts, quickly throw on some decent clothes, turn on the camera and start discussing books that I love."

He is also enthusiastic about the modules he is currently joining via distance learning. One day he wants to teach in the Czech Republic. He says:

"I can't wait to discuss everything with my own students one day. I hope to get them excited about reading, because literature is the very best encyclopaedia of people and the world, inside and out."

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**KLÁRA LEŠKOVÁ** and **VINCENC IGNÁC NOVOTNÝ** are studying art-related subjects. Like the students mentioned above, they did not slack off during the pandemic either. On returning from Salzburg, where she studies violin, Klára Lešková recorded with a quartet from the Academy of Chamber Music at Nelahozeves castle. Vincenc Ignác Novotný, studying in Vienna, spent the whole of February at the Schönbrunn Palace Theatre rehearsing Richard Strauss's *Ariadne auf Naxos*.



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# ABSOLVENTI PROJEKTU UNIVERZITY V AKADEMICKÉM ROCE 2019/2020

## **BĚLÁKOVÁ IBOLYA**

**Graduate of Keio University, Japan**

● **Economics**

Now pursuing a master's degree in Public Policy at Tokyo University

## **CIMBALOVÁ AGATHA**

**Graduate of University College London, UK**

● **Biomedical Sciences**

Recruited by a London pharmaceutical company as a project analyst

## **DEMOVIČ DANIEL**

**Graduate of the University of Cambridge, UK**

● **Aerospace & Aerothermal Engineering**

Now a postgraduate at the Faculty of Mechanical Engineering, Czech Technical University in Prague. He is involved in projects at the Department of Aerospace Engineering and Czech Aerospace Research Centre. He also devises mathematics and physics courses for secondary school students at CTM Online (Centre for Talented Minds)

## **HLAVÁČ MATĚJ**

**Graduate of University College London, UK**

● **Biological Sciences (First Class Honours)**

Now pursuing a master's degree in Integrated Immunology at Oxford University

## **HRDLIČKA ALEŠ**

**Graduate of Codarts University of Arts, Rotterdam, Netherlands**

● **Art**

A freelance artist since autumn 2020, he has worked, for example, on the Rotterdam Ciscusstad Festival, a project he would like to present in the Czech Republic

## **KLUSTOVÁ ANEŽKA**

**Graduate of the University of Glasgow, UK**

● **Natural Sciences**

Now a postgraduate at Imperial College London, reading Physics Research and specialising in High Energy Physics

## **KNÁPEK LUKÁŠ**

**Graduate of the University of Glasgow, UK**

● **Software Engineering**

Recruited by a Czech software company as a fullstack developer

## **KRAJNÍK JAN**

**Graduate of the University of Aberdeen, UK**

● **Psychology**

Now pursuing a master's degree in Psychology at Lund University, Sweden

## **MÁCHA LUKÁŠ**

**Graduate of the University of Derby, UK**

● **Motorsport & Motorcycle Manufacturing (First Class Honours)**

Now a postgraduate at the University of Bath, studying Advanced Automotive Propulsion Systems

## **MALÁČOVÁ TEREZA**

**Graduate of the University of Oxford, UK**

● **Philosophy, Politics and Economics**

Now pursuing a master's degree in Data Analytics at Oxford Brookes University

## **MARŤÁK TOMÁŠ**

**Graduate of the University of Glasgow, UK**

● **Biochemistry**

Now pursuing a master's degree in Biomedical Science at the University of Glasgow

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### **MILOŠOVÁ TEREZA**

**Graduate of the University of Cambridge, UK**

● **Law**

Now pursuing a master's degree in Law of Armed Conflict at the Geneva Academy of International Humanitarian Law & Human Rights, Switzerland

### **POLÁK FILIP**

**Graduate of the University of South Wales, UK**

● **Computing**

Recruited as an IT specialist by a Czech company developing information systems for the health sector

### **ROZUMKOVÁ TEREZA**

**Graduate of De Montfort University, UK**

● **Game Art**

Works as a 3D character artist for Riot Games, a company in Los Angeles

### **SMĚKALOVÁ BARBORA**

**Graduate of Queen Mary University of London, UK**

● **Law (First Class Honours)**

Now pursuing a master's degree at the London School of Economics

### **STEJSKALOVÁ BARBORA**

**Graduate of Akcent College, Czech Republic**

● **English Language**

Works as a key account manager for a Czech restaurant and café network

### **STĚPANĚNKO NIKITA**

**Graduate of the Manhattan School of Music, USA**

● **Classical Piano**

Works as a piano teacher at a primary art school. Preparing to release a début album of his own recordings. Plans to promote Czech music to Chinese audiences

### **STRNADOVÁ EVA**

**Graduate of University College London, UK**

● **French & German**

Now pursuing a master's degree in International Relations at King's College London

### **ŠILHANOVÁ VERONIKA**

**Graduate of CEVRO Institut, Czech Republic**

● **Economic Policy**

Now pursuing a master's degree in Business Economics and Management at Masaryk University, Brno

### **VAVRYČUKOVÁ VIOLA**

**Graduate of Durham University, UK**

● **Natural Sciences**

Now pursuing a master's degree in Mathematical Engineering at the Faculty of Nuclear Physics, Czech Technical University, Prague

### **ZEMACHOVÁ MICHAELA**

**Graduate of the University of Edinburgh, UK**

● **Social Work (First Class Honours)**

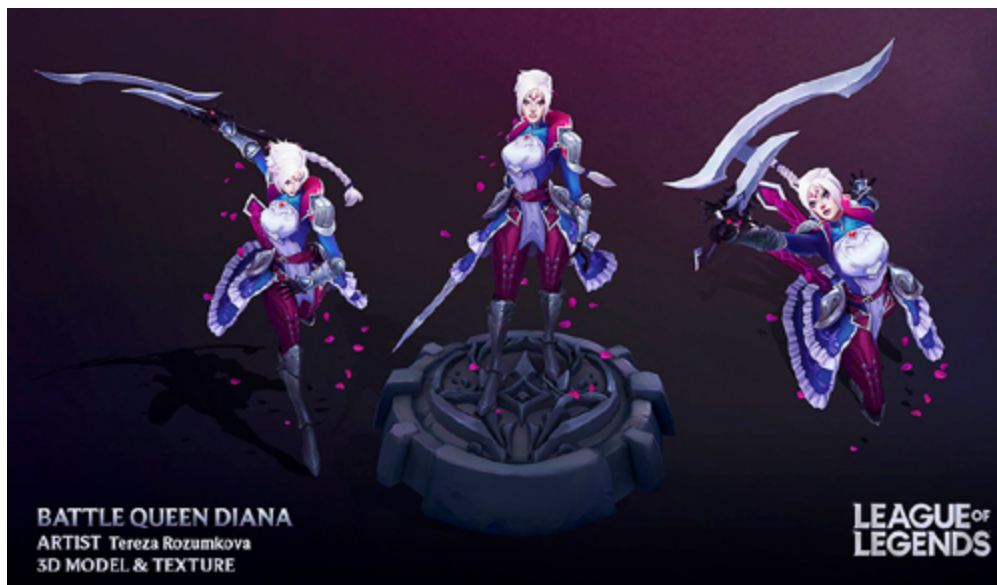
Won the Marjorie Brown Prize for the most outstanding student of the year for her undergraduate thesis



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## ACHIEVEMENTS OF THE FOUNDATION'S SCHOLARSHIP HOLDERS, UNIVERSITY GRADUATES



### ROZUMKOVÁ TEREZA

She studied **Game Art at De Montfort University in the UK**. Last year, she was offered an internship at the renowned US company Riot, having successfully completed a months-long recruitment process. They are perhaps best known for the popular PC game, League of Legends. However, her plans to fly to Los Angeles were scuppered by the pandemic. Riot was one of the first companies in California to switch completely to working from home. Fortunately, the team organising the internship were able to move the entire internship programme to WFH too. In fact, Tereza Rozumková has been working hard from home to earn the offer of a permanent position, enabling her to work with the most amazing team of people she says she has ever encountered.

### DEMOVIČ DANIEL

He studied **Engineering at the University of Cambridge**, where he specialised in **Aerospace Engineering**. He has always been fascinated by aircrafts and other vehicles, an interest which extends to their aerodynamics and control mechanisms. During his studies, he undertook a months-long internship at Safran Nacelles, where he worked on automating the damage assessment of engine nacelles and thrust reversers. He completed his master's degree at Cambridge in June 2020 with a master's thesis researched at the world-renowned Whittle Laboratory. While there, he worked on a CFD analysis of pressure loss in the components of an experimental low-pressure turbine model. Now in Prague, he is pursuing his doctorate at the Department of Aerospace Engineering of the Czech Technical University and at the Czech Aerospace Research Centre, where he is involved in active flow control, numerical computational methods and other projects. He also leads mathematics courses and works on the modification and development of physics courses for CTM Online.



**HELPING SCHOOLS  
SUCCEED**



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# HELPING SCHOOLS SUCCEED

## CZK 34.5 million

The amount donated by THE KELLNER FAMILY FOUNDATION in support of public primary schools under the Helping Schools Succeed project in 2020.

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The Foundation has long aspired to improve the quality of education at public primary schools. It pursues this goal through Helping Schools Succeed, a project it initiated. For 11 years it has been working tirelessly with teachers and management at selected primary schools in the Czech Republic.

In 2020, the number of schools involved in the project increased significantly and the way in which schools work together was completely overhauled. By the end of 2020, 116 primary schools from all regions of the Czech Republic were participating in the network of cooperating schools. This means, nearly 3,000 teachers are incorporating best practice into their everyday work to improve the quality of education in public primary schools. They teach 40,000 pupils using the new methods they have learnt. The existing core topics of reading and critical literacy have now been joined by writing. All place an emphasis on self-directed in learning.

Project implementation at the individual participating schools was in the hands of the charitable organisation Pomáháme školám k úspěchu, which publishes its own annual report.

The project provides the participating schools with the support they need relating to materials, staffing and professional training. The ultimate goal pursued by the project, in cooperation with teachers and the management of schools, is a vision of public schools where:

- all pupils are fully and happily committed to learning, which they take responsibility for;
- all pupils happily and critically use all kinds of texts;
- the school continuously replenishes its professional learning community.

## CZK 328 million

The total amount donated by the Foundation to the Helping Schools Succeed project from 2009 to 2020.

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As such, the experts' work focuses primarily on three main areas of pedagogical development that significantly influences the quality of education in schools: monitoring the impact that teaching has on a pupil's learning; interlinking professional teacher training with pupils' learning; and building effective professional learning communities.

The project provides guidance to teachers and schools so that they are able to plan their work, evaluate its impact, take action, and incorporate all newly acquired skills naturally into their everyday practices.

## 2,991 teachers and 39,603 pupils

The number of teachers and pupils of public primary schools benefiting from the Foundation's support thanks to the Helping Schools Succeed project in 2020.

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## 116 public primary schools

The number of public primary schools participating in the Helping Schools Succeed project in 2020.

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## NEW PROJECT STRUCTURE

The new structure of the project builds on three types of schools, which are called project schools, connected schools, and model schools in the project terminology.

A **PROJECT SCHOOL** is one that cooperated with Helping Schools Succeed prior to 2020. In 2020, it accepted the task of supporting a group of connected schools in its locality and of continuing to learn together with them as a partner. During the school year, the project school opens its classes to teachers from connected schools on three occasions. A team of project consultants who provide their services to both the project school and those connected to it operates at each project school.

10

Number of project schools in 2020

337

Number of teachers at project schools

4597

Number of students at project schools



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Schools called **CONNECTED SCHOOLS** joined the three-year phase of the project in September 2020. These schools are situated close to a project school. They utilise project funds for actively participating teachers' collegial cooperation. Each participating teacher becomes an in-house mentor in their school. On a long-term basis and over and above their teaching contract, these teachers cooperate with at least one additional teacher in their school with a view to implementing the knowledge gained at joint meetings headed by the Helping Schools Succeed project consultants. Together, they prepare classes, and they analyse and evaluate the impacts of their teaching on children's learning, themselves acquiring knowledge in the process. The objective is for this practice of mutual professional learning to gradually expand across the school.

104

Number of connected schools in 2020

2580

Number of teachers at connected schools

34 020

Number of students at connected schools

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**MODEL SCHOOLS** were connected to the project before 2020. They will benefit from financial support until the end of the 2021/2022 school year while also preparing to assume the role of a project school for the next subsequent three-year period.

2

Number of model schools in 2020

74

Number of teachers at model schools

1004

Number of students at model schools



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# KEY EVENTS ACROSS 2020 IN THE HELPING SCHOOLS SUCCEED PROJECT

## DISTANCE LEARNING

The new project structure has been accompanied by partial decentralisation. Work has been moved to individual sites, with teams of project consultants working at project schools. In the original plan, those leading the project envisaged that teachers from the new connected schools would meet their colleagues from project schools for two-day in-person seminars at the relevant project school. Due to the COVID-19 pandemic, the seminars only took place in autumn 2020. After that, joint activities had to be moved online. Instead of attending open classes at project schools, the project consultants used the instructional videos created earlier in the project for educational purposes and started to work actively with new applications and tools intended for working in an online environment. They also adapted the support programme to accommodate the current needs of the schools. The experts shared inspiring lessons, texts and methods suitable for distance learning with those schools.

“One positive finding is that our online work is creating results and can reach and support a much larger number of teachers than would be possible face to face. With this in mind, we want to continue organising interactive webinars and inspirational online sessions led by our pedagogical consultants and experts even after the emergency situation ends.”

### ILONA URBANOVÁ

Director, Helping Schools Succeed Project

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In 2020, the Helping Schools Succeed project organised 51 events, of which 35 were attended in person and 16 were held online.

These events can be broken down as follows:

- Meetings of head teachers — 3
- Reflective school visits — 5
- Meetings with new schools — 20
- Open teaching at project schools — 7
- Summer school — 1
- Other expert meetings on reading, writing, formative assessment, etc. — 15



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## FEEDBACK FROM TEACHERS' MEETINGS

"The realisation that, even in an online environment, I can leave the children to get on with a lot of the work themselves, inspired me to try to structure the lesson so that I am 'spoon-feeding' them as little as possible. Self-management and self-discipline, these are skills that pupils will find useful in life."

"We are not giving up on reading in various subjects; on the contrary, we are trying to take advantage of the opportunities offered by distance learning to read."

"We had this big group debate on goals and evidence of learning. It was a very valuable lesson to be reminded of the importance of formulating assignments precisely if we want to use the output as evidence of progress towards a goal."

"I attended a history lesson that reinforced my belief, as a history teacher, that working with source materials elevates history lessons. Working with historical sources is an incredible opportunity to develop critical thinking skills."

"A quality assignment with appropriate materials and resources will enable pupils to engage in self-directed learning in order to achieve the targets they have been set."

## KNIHONOŽKA (BOOKERPILLAR) – 2,000 BOOKS FOR CHILDREN FROM SOCIALLY DISADVANTAGED FAMILIES

During the spring lockdown, the Foundation donated almost two thousand new books worth CZK 400,000 to pupils from socially disadvantaged families at participating schools. Project mentors provided extensive consultation to teachers at participating schools. The aim of both these Helping Schools Succeed steps was to prevent the phenomenon of "summer learning loss" found among pupils returning to school after the summer holidays.



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## SUMMER READING SCHOOL

This year, the Summer School programme, held in August, was geared towards the launch of a new phase of the project from September 2020. It was attended by all project consultants, head teachers and other pedagogical leaders at the project schools. They focused both on preparing content for meetings with new connected schools and on aligning the work done by local teams.

## GLOBAL TEACHER PRIZES

Once again, the quality of the teachers working with the project was confirmed when expert team member Kateřina Gaszková from Třinec was shortlisted for the Global Teacher Prize 2020.





## SELECTED OTHER PROJECTS

The Kellner Family Foundation also provides financial contributions to other institutions and individuals so that they can implement projects in the fields of education, culture, sport and health promotion. In 2020, it also assisted the following partners:

### **LOGIC OLYMPIAD**

For the ninth year in a row, the Foundation, together with OPEN Grammar School and Primary School, was the general partner of the Logic Olympiad for thoughtful children and young people. The Logic Olympiad is held by the Czech branch of Mensa in an effort to complement their range of activities for children and young people with a competition where independent cogitation and the ability to think logically, rather than learned knowledge, are the key factors. The Foundation contributes to the organisation of the competition and in recent years has also made the OPEN GATE school available as a venue for the Central Bohemian finals. The Logic Olympiad competition was another event affected by the COVID-19 pandemic. The organisers managed to hold all the rounds, albeit with various limitations. The regional rounds had to be moved online and fewer competitors were able to participate in the national round in order to adhere to strict anti-epidemic measures.

### **ZÁMEČEK (LITTLE CHATEAU) MAGAZINE**

The Foundation has contributed to the Duha civic association, as the publisher of the Zámeček magazine, for many years. The magazine is read by children in children's homes and other substitute care facilities. Zámeček's editor-in-chief is Lukáš Kotlár, a former OPEN GATE Grammar School student and a recipient of a Universities grant.

### **FOREIGN LANGUAGES AT LODĚNICE PRIMARY SCHOOL**

The Foundation made a contribution to Loděnice Primary School in the Beroun district in order to cover the costs associated with improvements in foreign language teaching.

### **PARAPLEGICS AND PARA-ATHLETES**

The Foundation also assisted paraplegics and disabled athletes, for example, by contributing to the purchase of a handbike and a modified car, and by helping to cover the cost of their participation in competitions, training and rehabilitation.

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## GIRLS' CATHOLIC SECONDARY SCHOOL

The school needed a social worker for its students, but the salary for this position was not covered by the Ministry of Education. Therefore, the Foundation provided money to cover this school employee's pay for a second year.

## SECONDARY VOCATIONAL SCHOOL OF ARTS AND CRAFTS

In 2020, the Foundation began a partnership with the Secondary Vocational School of Arts and Crafts. It provides the school with funds for scholarships (tuition) for students from socially disadvantaged backgrounds and for children from children's homes to cover tuition and accommodation costs.

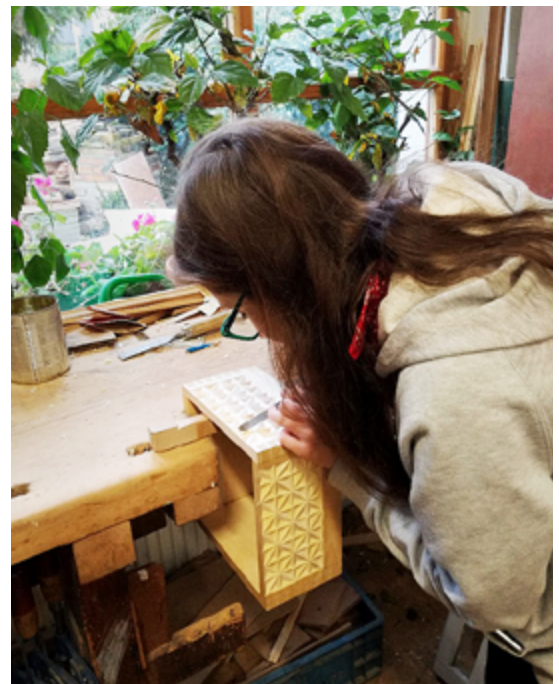
"No other school in Central Europe offers students the opportunity to learn as many artistic crafts as we do here. Art stuccoers, who repair historic houses, castles and museums, can only learn their craft here. The same goes for art gilders and art glaziers. Students learn from masters in the field, who themselves have been learnt their skills from previous generations. We keep the tradition alive. We involve art experts in our teaching, including a gemstone expert for goldsmiths, a restorer of wooden buildings in Libušín for cabinetmakers, and a tile restorer for ceramists. We also organise work placements at companies abroad. For example, in the 2018/2019 school year there were 30 pupils in Ireland, England and Norway. Some of our graduates are highly acclaimed experts in their field."

## RADEK COUFAL

Head Teacher

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# GIFTS RECEIVED AND GRANTS AWARDED

## GIFTS RECEIVED IN 2020

DONOR	In CZK thousands
Air Bank a.s.	50,600
PPF banka a.s.	75,000
<b>TOTAL</b>	<b>125,600</b>

## GRANTS AWARDED IN 2020

BENEFICIARY	In CZK thousands
OPEN GATE students*	38,718
Pomáháme školám k úspěchu o.p.s.	34,500
Grants awarded to Universities project scholarship holders**	8,682
Individual gifts***	8,694
<b>TOTAL</b>	<b>90,594</b>

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 the 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

## GRANTS AWARDED TO UNIVERSITIES PROJECT SCHOLARSHIP HOLDERS

BENEFICIARY	CZK	BENEFICIARY	CZK
Truneček Jan	884,795	Chliapa Eleni	90,000
Laryea Oliver	503,135	Malec Leoš	80,000
Hassan Alinnur	440,956	Fuksa Jonáš	76,027
Kratochvílová Thea	322,485	Knápek Lukáš	75,081
Kouřilová Dominika	244,758	Žilka Martin	75,000
Tran Le Thu	240,682	Rangotis Mark Revan	75,000
Tyburcová Hana	240,000	Panešová Kateřina	72,910
Pajer Daniel	220,000	Ošmera Jakub	70,189
Vulasová Tea	202,227	Červenák Jakub	70,000
Polánek Adam	200,000	Knirsch Adam	66,620
Strnadová Eva	197,700	Čumbová Nicole Anna	66,444
Havránková Pavlína	190,700	Petrusová Kateřina	65,000
Novotný Vincent Ignác	181,388	Nevyjelová Zuzana	61,001
Jirát Matyáš	178,187	Zemachová Michaela	58,399
Poláková Lucie	175,131	Hlaváč Matěj	54,661
Oweyssi Maxim	168,541	Apolín Jan	51,461
Loula Václav Benedikt	166,267	Mácha Lukáš	50,068
Příbaň Jakub	160,000	Čomová Barbora	50,000
Biháry Robert	159,418	Andrle Daniel	49,744
Janečková Alžběta	152,316	Mužátko Daniel	48,598
Scholzová Mariana	152,137	Manová Alžběta	44,548
Bláha Jan	150,000	Popelka David	43,417
Mañas Petr	149,912	Smrček Lubomír	42,070
Urban Radim	144,724	Malcová Markéta	40,952
Benda Mikuláš	144,200	Veselá Miriam	28,761
Maláčová Tereza	141,064	Hatla Adrián	25,700
Zaykov Filip	139,016	Rozumková Tereza	18,480
Klustová Anežka	123,213	Lešková Klára	15,498
Novosadová Alžběta	119,751	Mertlová Jitka	9,526
Rožánková Samanta	112,760	<b>TOTAL</b>	<b>8,681,767</b>
Krajník Jan	104,223		
Tatran Tomáš	103,926		
Demovič Daniel	100,000		
Michálek Ota	100,000		
Šilhanová Veronika	93,000		

## Appendix 2

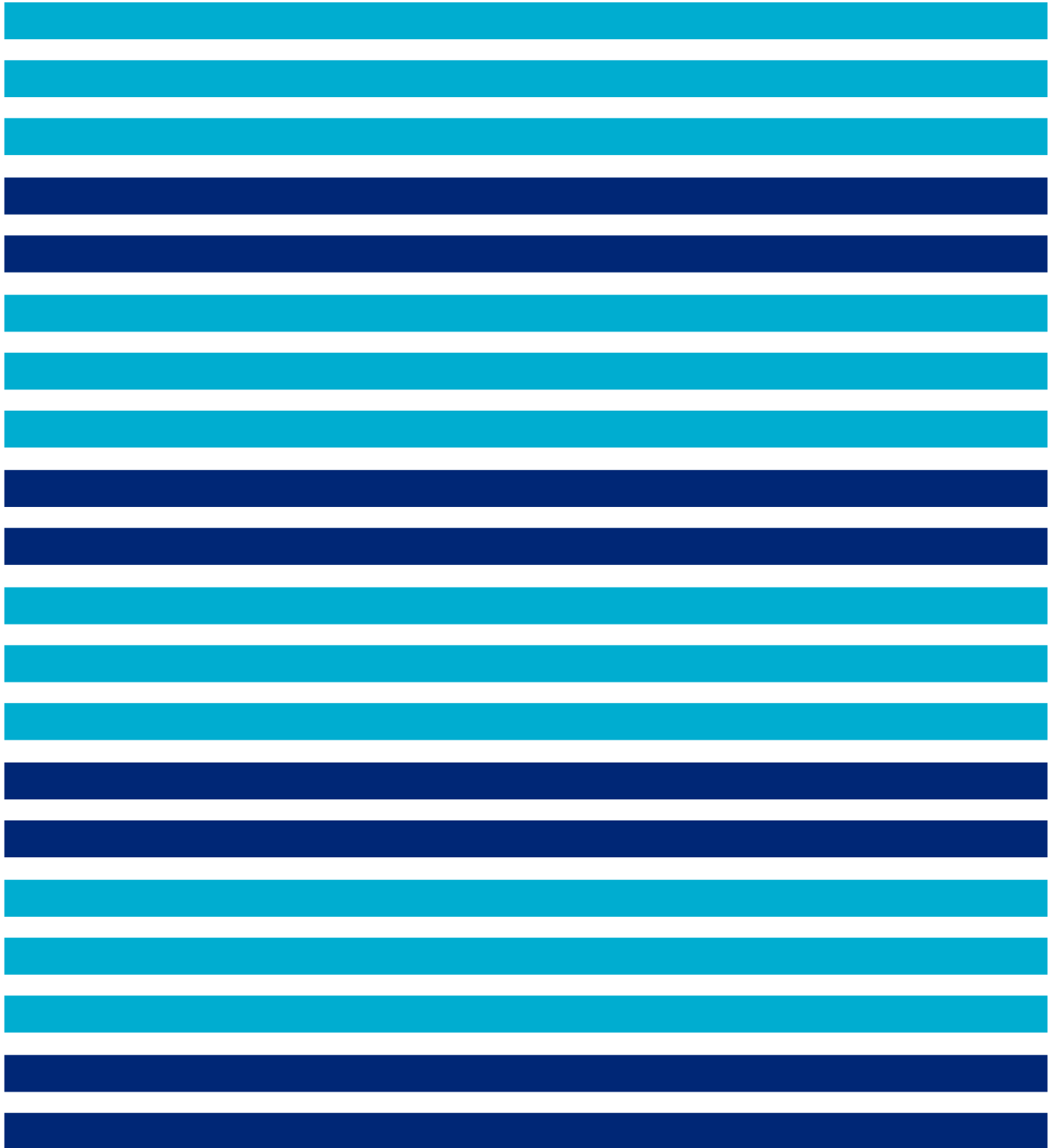
# INDIVIDUAL GIFTS MADE BY THE KELLNER FAMILY FOUNDATION

BENEFICIARY	CZK
Junák – český skaut, Skautský institut, z.s.	2,200,000
EUMOS, z.ú.	1,000,000
Girls' Catholic Secondary School	804,000
Municipality of Svárov	750,000
Nováková Lenka	600,000
Loděnice Primary School, Beroun District	398,000
BVI Health Services Authority	362,172
Návrat, o.p.s.	300,000
Jahoda Patrik	250,000
Mensa Czech Republic	230,000
Churá Klára	154,162
Střední odborná škola uměleckořemeslná s.r.o.	140,000
Votava Leoš	100,000
Skribucká Veronika	100,000
Hubálková Jitka	100,000
Domovinka – sociální služby o.p.s.	100,000
Pavlechová Kateřina	100,000
Papežová Martina	100,000
Benešová Nataša	100,000
Malec Leoš	78,537
Vengrynská Jana	70,000
Touškov Primary School and Nursery School	50,000
Duha Zámeček	50,000
Dostálová Stanislava	50,000
Municipality of Prague 6	49,000
Primary School at Liberec, 5. května 64/49	40,000
Akademie nadání, z.s.	33,000
Prosecká Ivana	29,180
Hejnová Vendula	20,000
Mikulová Veronika	20,000
Kisý Jaroslav	20,000
Chyňava Primary School and Nursery School	20,000
Svoboda Karel	20,000
Štefíková Veronika	16,169
Ščambura Dušan	15,405

Hájková Alžběta	15,283
Bucháčková Líza	15,282
Holub Jan	15,000
Ptáčková Petra	14,649
Šupíková Romana	14,453
Antonenko Tamara	14,452
Mendová Jaroslava	14,453
Procházková Barbora	14,452
Pilarová Jiřina	14,222
Zdráhalová Věra	14,064
Matějková Judita	12,127
Ondrová Jana	12,126
Paličková Blanka	10,860
Spolek zdravotně postižených občanů	10,000
Prudká Kristýna	10,000
Bali-Jenčíková Michaela	8,000
Garbini Magdalena	7,958
Kmošková Elizabeth	4,070
Kratochvílová Monika	2,919
<b>TOTAL</b>	<b>8,693,995</b>



# FINANCIALS



The table area consists of 25 horizontal bars, alternating in color between light blue and dark blue. The bars are arranged in a repeating pattern of light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue, light blue, dark blue.

# BALANCE SHEET

Full length for the year ended 31 December 2020

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
<b>ASSETS</b>				
A.	Total fixed assets	1	386	506
I.	<b>TOTAL INTANGIBLE FIXED ASSETS</b>	<b>2</b>	<b>2,077</b>	<b>2,237</b>
	1. Research and development	3		
	2. Software	4	744	744
	3. Valuable rights	5	452	452
	4. Low-value intangible fixed assets	6		
	5. Other intangible fixed assets	7	881	881
	6. Intangible fixed assets in progress	8		160
	7. Advance payments for intangible fixed assets	9		
II.	<b>TOTAL TANGIBLE FIXED ASSETS</b>	<b>10</b>	<b>0</b>	<b>0</b>
	1. Land	11		
	2. Works of art, items and collections	12		
	3. Buildings	13		
	4. Individual movable assets and sets of movable assets	14		
	5. Cultivated areas	15		
	6. Grown breeding and draft animals	16		
	7. Low-value tangible fixed assets	17		
	8. Other tangible fixed assets	18		
	9. Tangible fixed assets in progress	19		
	10. Advance payments for tangible fixed assets	20		

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
	<b>ASSETS</b>			
<b>III.</b>	<b>TOTAL LONG-TERM INVESTMENTS</b>	<b>21</b>	<b>386</b>	<b>346</b>
	1. Equity investments in subsidiaries	22		
	2. Equity investments in associates	23		
	3. Debt securities held to maturity	24		
	4. Loans to branches	25		
	5. Other long-term loans	26	386	346
	6. Other long-term investments	27		
<b>IV.</b>	<b>TOTAL ACCUMULATED DEPRECIATION AND AMORTISATION</b>	<b>28</b>	<b>(2,077)</b>	<b>(2,077)</b>
	1. Accumulated amortisation of research and development	29		
	2. Accumulated amortisation of software	30	(744)	(744)
	3. Accumulated amortisation of valuable rights	31	(452)	(452)
	4. Accumulated amortisation of low-value intangible fixed assets	32		
	5. Accumulated amortisation of other intangible fixed assets	33	(881)	(881)
	6. Accumulated depreciation of buildings	34		
	7. Accumulated depreciation of individual movable assets and sets of movable assets	35		
	8. Accumulated depreciation of cultivated areas	36		
	9. Accumulated depreciation of breeding and draft animals	37		
	10. Accumulated depreciation of low-value tangible fixed assets	38		
	11. Accumulated depreciation of other tangible fixed assets	39		

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
<b>ASSETS</b>				
B.	Total current assets	40	662,688	703,711
I.	<b>TOTAL INVENTORIES</b>	<b>41</b>	<b>0</b>	<b>0</b>
	1. Material in stock	42		
	2. Material in transit	43		
	3. Work in progress	44		
	4. Internally developed semi-finished products	45		
	5. Finished goods	46		
	6. Young and other animals	47		
	7. Goods on stock and in stores	48		
	8. Goods in transit	49		
	9. Advance payments for inventories	50		
II.	<b>TOTAL RECEIVABLES</b>	<b>51</b>	<b>5,429</b>	<b>2,123</b>
	1. Customers	52		
	2. Bills of exchange to be paid	53		
	3. Receivables for discounted securities issued	54		
	4. Operating advances paid	55		
	5. Other receivables	56		
	6. Receivables from employees	57		
	7. Receivables from social security authorities and public health insurance	58		
	8. Income tax	59		14
	9. Other direct taxes	60		
	10. Value added tax	61		
	11. Other taxes and charges	62		
	12. Entitlements to subsidies and other settlements with the national budget	63		
	13. Entitlements to subsidies and other settlements with budgets of regional authorities	64		
	14. Receivables from consortium members	65		

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
	<b>ASSETS</b>			
	15. Receivables from fixed-term transactions and options	66	5,429	2,109
	16. Receivables from bonds issued	67		
	17. Other receivables	68		
	18. Estimated receivables	69		
	19. Provision for receivables	70		
<b>III.</b>	<b>TOTAL SHORT-TERM FINANCIAL ASSETS</b>	<b>71</b>	<b>657,228</b>	<b>701,570</b>
	1. Cash in hand	72	55	48
	2. Cash equivalents	73		
	3. Cash in banks	74	146,174	212,046
	4. Equity securities for trading	75		
	5. Debt securities for trading	76		
	6. Other securities	77	510,999	489,476
	7. Cash in transit	78		
<b>IV.</b>	<b>TOTAL OTHER ASSETS</b>	<b>79</b>	<b>31</b>	<b>18</b>
	1. Prepaid expenses	80	31	18
	2. Accrued revenues	81		
	3. Exchange rate gains	82		
	<b>TOTAL ASSETS</b>	<b>83</b>	<b>663,074</b>	<b>704,217</b>

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
<b>LIABILITIES</b>				
<b>A.</b>	Foundation's total holdings	1	656,981	703,585
<b>I.</b>	<b>NET HOLDINGS</b>	2	<b>631,362</b>	<b>666,368</b>
	1. Endowment	3	1,000	1,000
	2. Funds	4	630,362	665,368
	3. Valuation difference on the revaluation of financial assets and liabilities	5		
<b>II.</b>	<b>TOTAL PROFIT (LOSS)</b>	6	<b>25,619</b>	<b>37,217</b>
	1. Profit (loss) account	7	20,564	11,598
	2. Profit (loss) to be approved	8		
	3. Retained earnings (accumulated losses)	9	5,055	25,619
<b>B.</b>	Total liabilities	10	6,093	632
<b>I.</b>	<b>TOTAL PROVISIONS</b>	11	<b>0</b>	<b>50</b>
	1. Provisions	12		50
<b>II.</b>	<b>TOTAL LONG-TERM LIABILITIES</b>	13	<b>0</b>	<b>0</b>
	1. Long-term loans	14		
	2. Bonds issued	15		
	3. Leasing payables	16		
	4. Long-term advances received	17		
	5. Long-term bills of exchange payable	18		
	6. Estimated payables	19		
	7. Other long-term payables	20		
<b>III.</b>	<b>TOTAL SHORT-TERM LIABILITIES</b>	21	<b>6,093</b>	<b>582</b>
	1. Suppliers	22	558	461
	2. Bills of exchange payable	23		
	3. Advances received	24		
	4. Other payables	25		
	5. Employees	26	86	67
	6. Other payables to employees	27		
	7. Payables to social security authorities and public health insurance	28	54	39
	8. Income tax	29	5,374	

DESCRIPTION	TEXT	ROW NUMBER	OPENING BALANCE	CLOSING BALANCE
a	b	c	1	2
	<b>LIABILITIES</b>			
	9. Other direct taxes	30	21	14
	10. Value added tax	31		
	11. Other taxes and charges	32		
	12. Liabilities to the national budget	33		
	13. Liabilities to budgets of regional authorities	34		
	14. Liabilities from subscribed outstanding securities and investments	35		
	15. Payables to consortium members	36		
	16. Payables arising from fixed-term transactions and options	37		
	17. Other payables	38		1
	18. Short-term bank loans	39		
	19. Discount loans	40		
	20. Short-term bonds issued	41		
	21. Bonds held	42		
	22. Estimated payables	43		
	23. Other short-term financial borrowings	44		
<b>IV.</b>	<b>TOTAL OTHER LIABILITIES</b>	<b>45</b>	<b>0</b>	<b>0</b>
	1. Accrued expenses	46		
	2. Deferred revenues	47		
	3. Exchange rate losses	48		
	<b>TOTAL LIABILITIES</b>	<b>49</b>	<b>663,074</b>	<b>704 217</b>

# PROFIT AND LOSS ACCOUNT

Full length for the year ended 31 December 2020

DESCRIPTION	TEXT	ROW NUMBER	CORE ACTIVITY	ECONOMIC ACTIVITY	TOTAL
a	b	c	1	2	3
A.	Expenses	1			
I.	<b>CONSUMED PURCHASES AND PURCHASED SERVICES</b>	2	1,366	1,940	3,306
	1. Consumed materials, energy and other non-storable supplies	3	25		25
	2. Goods sold	4			0
	3. Repair and maintenance	5			0
	4. Travel expenses	6	4		4
	5. Entertainment costs	7	99		99
	6. Other services	8	1,238	1,940	3,178
II.	<b>CHANGES IN INTERNALLY-DEVELOPED INVENTORIES AND CAPITALISATION</b>	9	0	0	0
	7. Changes in internally-developed inventories	10			0
	8. Capitalisation of materials, goods and intraorganisation services	11			0
	9. Capitalisation of fixed assets	12			0
III.	<b>PERSONNEL COSTS</b>	13	1,460	0	1,460
	10. Payroll costs	14	1,071		1,071
	11. Statutory social security contributions	15	347		347
	12. Other social security contributions	16			0
	13. Statutory social expenses	17	37		37
	14. Other social expenses	18	5		5
IV.	<b>TAXES AND CHARGES</b>	19	0	0	0
	15. Taxes and charges	20			0



DESCRIPTION	TEXT	ROW NUMBER	CORE ACTIVITY	ECONOMIC ACTIVITY	TOTAL
a	b	c	1	2	3
A.	Expenses	1			
V.	<b>OTHER EXPENSES</b>	<b>21</b>	<b>689</b>	<b>44,063</b>	<b>44,752</b>
	16. Contractual penalties, late charges, other fines and penalties	22			0
	17. Bad debt written off	23			0
	18. Interest expense	24			0
	19. Exchange rate losses	25	63	25,418	25,481
	20. Gifts	26	561		561
	21. Deficits and damage	27			0
	22. Additional other expenses	28	65	18,645	18,710
VI.	<b>DEPRECIATION AND AMORTISATION, ASSET DISPOSALS, PROVISIONING</b>	<b>29</b>	<b>50</b>	<b>96,277</b>	<b>96,327</b>
	23. Depreciation and amortisation of fixed assets	30			0
	24. Fixed assets sold	31			0
	25. Securities and investments sold	32		96,277	96,277
	26. Materials sold	33			0
	27. Additions to and reversal of reserves and provisions	34	50		50
VII.	<b>CONTRIBUTIONS PAID</b>	<b>35</b>	<b>0</b>	<b>0</b>	<b>0</b>
	28. Paid membership dues and contributions accounted for between organisational units	36			0
VIII.	<b>INCOME TAX</b>	<b>37</b>	<b>0</b>	<b>3,164</b>	<b>3,164</b>
	29. Income tax	38		3,164	3,164
	<b>TOTAL EXPENSES</b>	<b>39</b>	<b>3,565</b>	<b>145,444</b>	<b>149,009</b>

DESCRIPTION	TEXT	ROW NUMBER	CORE ACTIVITY	ECONOMIC ACTIVITY	TOTAL
a	b	c	1	2	3
B.	Revenues	40			
I.	<b>OPERATING SUBSIDIES</b>	41	0	0	0
	1. Operating subsidies	42			0
II.	<b>CONTRIBUTIONS RECEIVED</b>	43	0	0	0
	2. Received contributions accounted for between organisational units	44			0
	3. Received contributions (gifts)	45			0
	4. Received membership dues	46			0
III.	<b>REVENUES FROM PRODUCTION AND GOODS</b>	47			0
IV.	<b>OTHER REVENUES</b>	48	674	40,762	41,436
	5. Contractual penalties, late charges, other fines and penalties	49			0
	6. Payments for receivables written off	50			0
	7. Interest income	51	113		113
	8. Exchange rate gains	52		34,427	34,427
	9. Transfer of assets from Funds to operating	53	561		561
	10. Additional other revenues	54		6,335	6,335
V.	<b>PROCEEDS FROM ASSET DISPOSAL</b>	55	0	119,171	119,171
	11. Proceeds from the sale of intangible and tangible fixed assets	56			0
	12. Proceeds from the sale of securities and investments	57		93,610	93,610
	13. Proceeds from the sale of materials	58			0
	14. Proceeds from short-term financial assets	59		25,561	25,561
	15. Proceeds from long-term investments	60			0
	<b>TOTAL REVENUES</b>	61	674	159,933	160,607
C.	Profit (loss) before tax	62	-2,891	17,653	14,762
D.	Profit (loss) after tax	63	-2,891	14,489	11,598

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# NOTES TO THE FINANCIAL STATEMENTS

## 1. Entity's name and registered office

Nadace THE KELLNER FAMILY FOUNDATION  
Evropská 2690/17  
160 41 Praha 6 – Dejvice  
Registration number: 28902254  
Legal form: foundation (nadace)

## 2. Description and core activities

### ESTABLISHMENT AND DESCRIPTION OF THE FOUNDATION

Nadace THE KELLNER FAMILY FOUNDATION ("the Foundation") was registered in the Register of Foundations maintained by the Municipal Court in Prague under Section N, File 746, on 25 May 2009.

The Foundation was founded by Renáta Kellnerová and Petr Kellner.

The total endowment (which is now termed "the foundation capital") is CZK 1,000,000. Upon establishment, the Foundation had an endowment (foundation capital) of CZK 500,000, which was increased by another CZK 500,000 when it merged with the Educa Foundation. This merger was entered in the Register of Foundations on 27 July 2011. Funds corresponding to the endowment are deposited in a separate account held at PPF banka a.s. under number 2012010002/6000. They comprise financial contributions made by the founders, each amounting to CZK 500,000.

The Foundation is an apolitical non-profit legal entity serving the public good and philanthropic causes. The purpose of the Foundation is to make a versatile contribution to the development of society and to help improve the quality of life of people in the places where it operates by supporting the following: education at all levels of society; socially beneficial philanthropic activities; the organisational development of non-governmental non-profit organisations; the improvement of public health; solutions to social problems and equal opportunities throughout society; community development; the development of public spaces and environmental improvements; science and research and development; responses to natural and humanitarian disasters; sports; and culture, the arts, and the protection of cultural heritage.

The Foundation is the sole founder of the charitable organisation Pomáháme školám k úspěchu o.p.s., Reg. No 29005469, having its registered office at Hvězdova 1716/2b, Nusle, 140 00 Praha 4 ("the Organisation"). The Organisation was incorporated by entry in the Register of Charitable Organisations under Section O, File 702, on 16 December 2009. As the Foundation has made no investment in the Organisation, it does not carry the Organisation in its books as an equity interest.

### 3. Board of Trustees and Supervisory Board of the Foundation as at 31 December 2020

#### BOARD OF TRUSTEES AS AT 31 DECEMBER 2020:

Chairwoman:	Renáta Kellnerová
Trustee:	Petr Kellner
Trustee:	Petra Dobešová

The Chairwoman of the Board of Trustees, severally and fully, or two Trustees jointly, act on behalf of the Foundation.

#### SUPERVISORY BOARD AS AT 31 DECEMBER 2020:

Chairwoman:	Karina Divišová
Member:	Richard Sedláčko
Member:	Tomáš Vališ

#### CHANGES IN THE REGISTER OF FOUNDATIONS IN 2020

No changes were made in the Register of Foundations in 2020.

### 4. Accounting period covered by the financial statements and the balance sheet date

The entity's accounting period is the calendar year 2020. Under Section 19(1) of Act No 563/1991 on Accounting, the balance sheet date is 31 December 2020.

### 5. Significant accounting policies used by the Foundation

#### (a) ACCOUNTING POLICIES

The Foundation keeps double-entry accounting under the Accounting Act, the chart of accounts, and under Regulation No 504/2002, as amended, for entities 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.

Resources in account 911 Funds are recognised in the Profit and Loss Account to credit the Transfer of assets from Funds to operating account, under the costs incurred by projects or by operating activities in each year.

#### (b) FOUNDATION CAPITAL

The foundation capital is the endowment expressed in financial terms. The Foundation's foundation capital is entered in a public register and amounts to CZK 1,000,000.

### (c) COSTS INCURRED IN THE MANAGEMENT OF THE FOUNDATION

The costs incurred in the management of the Foundation 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.

### (d) TANGIBLE AND INTANGIBLE FIXED ASSETS

Tangible and intangible fixed assets are carried at acquisition cost, at the value specified in the deed of gift, or on the basis of an expert valuation. 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 fixed-asset accounts and are subject to accounting depreciation and amortisation in line with the depreciation and amortisation 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 depreciation and amortisation methods and periods by asset category:

ASSET	METHOD	DEPRECIATION / AMORTISATION 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 carries leased assets by expensing lease payments on a straight-line basis over the lease term. At the end of the lease and upon exercise of the purchase option, the leased asset is included in the Foundation's assets at the acquisition (replacement) cost.

### (f) LONG-TERM INVESTMENTS

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

As at the balance sheet date, debt securities held to maturity are valued at the acquisition cost plus/less interest income / interest expense.

Income from these investments is included in revenues from long-term investments.

### (g) SHORT-TERM FINANCIAL ASSETS

Short-term financial assets comprise, in particular, funds held in current accounts in banks.

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

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As at the balance sheet date, debt securities held to maturity 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 Revenues, corresponding to the relevant account in account group 25 Short-term Financial Assets.

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

The 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 Amortisation, 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 profit and loss account in the row "Additional Other Revenues" or, as applicable, "Additional Other Expenses".

## **(i) CURRENCY TRANSLATION**

The entity uses the Czech National Bank's daily rates of exchange to translate transactions in foreign currencies into Czech crowns. During the year, the Foundation only posts realised foreign exchange gains and losses.

Assets and liabilities in foreign currencies are translated as at the balance sheet date using the forex market rate declared by the Czech National Bank. Unrealised foreign exchange gains and losses of short-term financial assets are shown in the result.

## **(j) RESERVES AND PROVISIONS**

Where employees are entitled to unused holidays the entity recognises a provision in the relevant account of account group 55 Other Provisioning, corresponding to the relevant account in accounting group 94 Other Provisions.

## **(k) INCOME TAX**

The income tax payable is calculated, using the applicable tax rate, from the accounting profit increased or decreased by permanently or temporarily non-deductible costs or, as applicable, non-taxable revenues.

In the balance sheet, the income tax liability is decreased by income tax prepayments and is carried in "Income tax" under Liabilities; any resultant receivable is carried in "Income tax" under Assets.

## **(l) ACCOUNTING FOR EXPENSES AND REVENUE**

Expenses and revenues are recognised on an accrual basis, i.e. in the period to which they relate. Additions to reserves and provisions intended to cover all risks, losses and impairments of which the Foundation is aware as at the day of the preparation of the financial statements, are charged to expenses, in line with the principle of prudence.

## 6. Consequences of the COVID-19 situation

The Foundation has been monitoring the COVID-19 situation on an ongoing basis and, considering all the current knowledge and available information, it does not expect COVID-19 to have an effect on the Foundation's ability to continue as a going concern.

## 7. Additional information about the balance sheet

### (a) SHORT-TERM FINANCIAL ASSETS

Money is deposited in current accounts and held as cash on hand in Czech crowns and in each of the foreign currencies, translated into Czech crowns using the procedure described in note 5(i).

As at 31 December 2020, the balance in bank accounts stood at CZK 212,046,000 (2019: CZK 146,174,000).

As at 31 December 2020, cash on hand amounted to CZK 48,000 (2019: CZK 55,000).

As at 31 December 2020, the Foundation also had the following short-term financial assets:

2020						
Securities	Number of units	Acquisition cost (w/o PRI)	Pro rata interest income (PRI)	Carrying amount (acquisition cost+PRI)	Accumulated revaluation	Fair value, incl. PRI
BONDS						
CESZBR VAR 27/01/2022	3	9,001	81	9,082	(62)	9,020
HB REAVIS 23/03/2021	900	9,001	108	9,109	(71)	9,038
MND AS FLOAT 13/11/2022	3	9,001	34	9,035	(563)	8,472
EUC AS FLOAT 23/11/2022	7	21,003	53	21,056	(823)	20,233
EUC AS FLOAT 23/11/2022	1	3,015	7	3,022	(132)	2,890
PPF FINANCIAL FLOAT 18/12/2027	500	50,000	52	50,052	(1,228)	48,824
PPF FINANCIAL FLOAT 18/12/2027	30	3,068	3	3,071	(141)	2,930
PPF FINANCIAL FLOAT 18/12/2027	57	5,472	6	5,478	88	5,566
PPF FINANCIAL FLOAT 18/12/2027	30	2,880	3	2,883	46	2,929
PPF FINANCIAL FLOAT 18/12/2027	13	1,241	1	1,242	26	1,268
EMMA GAMMA FIN 4.9 29/05/2024	1,000	25,840	114	25,954	604	26,558
GOODYEAR 5.125 15/11/2023	48	10,134	67	10,201	155	10,356
GOODYEAR 5.125 15/11/2023	520	11,764	73	11,837	(618)	11,219
IN. CER. PPFB CZK 5.05 22/01/24	6,000	60,000	2,862	62,862	(101)	62,761
IN. CER. PPFB CZK 4.75 10/2023	5,000	50,000	396	50,396	(78)	50,318
HEUREKA 5.25 14/02/2025	2,500	25,000	496	25,496	(485)	25,011
HEUREKA 5.25 14/02/2025	2,500	25,000	496	25,496	(485)	25,011
XEROX CORPORATI 3.625 15/03/23	500	12,003	138	12,141	(824)	11,317

## 2020

Securities	Number of units	Acquisition cost (w/o PRI)	Pro rata interest income (PRI)	Carrying amount (acquisition cost+PRI)	Accumulated revaluation	Fair value, incl. PRI
<b>BONDS</b>						
T-MOBILE USA 6.5 15/01/2026	900	23,909	577	24,486	(4,027)	20,459
PPF ARENA 1 BV 3.125 27/03/2026	4,000	103,200	2,508	105,708	7,977	113,685
CROATIA GOV 6.375 24/3/2021	500	11,104	184	11,288	(271)	11,017
SLOVENIA 5.5 26/10/2022	450	10,163	95	10,258	336	10,594
<b>TOTAL BONDS</b>		<b>481,799</b>	<b>8,354</b>	<b>490,153</b>	<b>(677)</b>	<b>489,476</b>

The remeasurement of short-term financial assets for 2020 amounted to CZK (17,527,000) (2019: CZK 18,488,000) and is carried under "Additional Other Revenues" and "Additional Other Expenses".

## 2019

Securities	Number of units	Acquisition cost (w/to PRI)	Pro rata interest income (PRI)	Carrying amount (acquisition cost+PRI)	Accumulated revaluation	Fair value, incl. PRI
<b>BONDS</b>						
SKODA TRANSPORTATION 3 26/06/20	2	5,949	92	6,041	17	6,058
SKODA TRANSPORTATION 3 26/06/20	1	3,013	46	3,059	(30)	3,029
CESZBR VAR 27/01/2022	3	9,001	154	9,155	60	9,215
HB REAVIS 23/03/2021	900	9,001	152	9,153	137	9,290
IN. CER. PPFB ZERO 20/01/2020	400	35,006	0	35,006	4,914	39,920
IN. CER. PPFB ZERO 20/01/2020	60	5,809	0	5,809	179	5,988
IN. CER. PPFB CZK 3.50 10/2020	400	35,061	0	35,061	3,781	38,842
IN. CER. PPFB CZK 3.50 10/2020	29	2,663	0	2,663	153	2,816
IN. CER. PPFB CZK 3.50 10/2020	31	2,842	0	2,842	168	3,010
MND AS FLOAT 13/11/2022	3	9,001	57	9,058	(339)	8,719
EUC AS FLOAT 23/11/2022	7	21,003	94	21,097	(123)	20,974
EUC AS FLOAT 23/11/2022	1	3,015	13	3,028	(32)	2,996
PPF FINANCIAL FLOAT 18/12/2027	500	50,000	85	50,085	(1,557)	48,528
IN. CER. PPFB CZK 0 05/2022	2,000	20,000	41	20,041	(74)	19,967
PPF FINANCIAL FLOAT 18/12/2027	30	3,068	5	3,073	(161)	2,912
EPH FINANCING 3.5 28/08/2020	1,000	25,914	304	26,218	(504)	25,714
EMMA GAMMA FIN 4.9 29/05/2024	1,000	25,840	111	25,951	561	26,512
XEROX CORP 4.5 15/05/2021	480	10,376	62	10,438	757	11,195
GOODYEAR 5.125 15/11/2023	480	10,134	71	10,205	895	11,100
GOODYEAR 5.125 15/11/2023	520	11,764	77	11,841	185	12,026
ANGLO AMERI CAP 4.125 27/09/2022	500	10,472	122	10,594	1,300	11,894



2019

Securities	Number of units	Acquisition cost (w/to PRI)	Pro rata interest income (PRI)	Carrying amount (acquisition cost+PRI)	Accumulated revaluation	Fair value, incl. PRI
<b>BONDS</b>						
FREEMPORT-MCMORAN 3.55 01/03/22	1,089	23,948	291	24,239	1,070	25,309
GAZPRU 3.85 06/02/2020	400	10,286	140	10,426	(1,226)	9,200
PKO FIN AB 4.63 26/09/2022	460	9,996	126	10,122	937	11,059
PKO FIN AB 4.63 26/09/2022	500	11,625	137	11,762	259	12,021
PPF ARENA 1 BV 3.125 27/03/2026	4,000	103,200	2,421	105,621	3,763	109,384
CROATIA GOV 6.375 24/3/2021	500	11,104	194	11,298	794	12,092
SLOVENIA 5.5 26/10/2022	450	10,163	101	10,264	965	11,229
<b>TOTAL BONDS</b>		<b>489,254</b>	<b>4,896</b>	<b>494,150</b>	<b>16,849</b>	<b>510,999</b>

## (b) PAYABLES AND RECEIVABLES FROM FIXED-TERM OPERATIONS AND OPTIONS

2020

CONTRACT AMOUNTS

	Receivables (CZK thousands)	Payables (CZK thousands)	Fair value (CZK thousands)
<b>CURRENCY SWAPS</b>			
SWAP USD/CZK 21.944 29/01/2021	76,570	(74,633)	1,937
SWAP EUR/CZK 26.309 26/02/2021	131,510	(131,338)	172
<b>TOTAL CURRENCY SWAPS</b>	<b>208,080</b>	<b>(205,971)</b>	<b>2,109</b>

2019

CONTRACT AMOUNTS

	Receivables (CZK thousands)	Payables (CZK thousands)	Fair value (CZK thousands)
<b>CURRENCY SWAPS</b>			
SWAP USD/CZK 22.855 31/01/2020	123,337	(121,971)	1,366
SWAP EUR/CZK 26.2 27/03/2020	104,433	(101,737)	2,696
SWAP EUR/CZK 26.37 29/05/2020	26,187	(25,447)	740
SWAP EUR/CZK 26.025 17/01/2020	26,721	(26,094)	627
<b>TOTAL CURRENCY SWAPS</b>	<b>280,678</b>	<b>(275,248)</b>	<b>5,429</b>

## (c) FIXED ASSETS

### 1. INTANGIBLE FIXED ASSETS

	Software	Valuable rights	Other IFA	IFA in progress	Total
<b>ACQUISITION COST</b>					
Balance at 1 January 2020	744	452	881	—	2,077
Additions	—	—	—	160	160
Disposals	—	—	—	—	—
Transfers	—	—	—	—	—
Balance at 31 December 2020	744	452	881	160	2,237
<b>ACCUMULATED AMORTISATION</b>					
Balance at 1 January 2020	(744)	(452)	(881)	—	(2,077)
Amortisation	—	—	—	—	—
Accumulated amortisation on disposals	—	—	—	—	—
Balance at 31 December 2020	(744)	(452)	(881)	—	(2,077)
<b>NET BOOK VALUE AT 1 JANUARY 2020</b>	—	—	—	—	—
<b>NET BOOK VALUE AT 31 DECEMBER 2020</b>	—	—	—	160	160

The Foundation carried intangible fixed assets in progress worth CZK 160,000 at 31 December 2020. It is an alteration of its website allowing for the registration and upload of documents for grant applications which should be completed in 2021.

### 2. TANGIBLE FIXED ASSETS

The Foundation carried no tangible fixed assets at an acquisition cost of more than CZK 40,000 as at 31 December 2020.

## (d) RECEIVABLES

As at 31 December 2020, the Foundation does not report any receivables from customers (2019: CZK 0).

## (e) PAYABLES

As at 31 December 2020, payables to suppliers totalled CZK 461,000 (2019: CZK 558,000).

All payables had been paid before the date of preparation of these financial statements.

## (f) PREPAID EXPENSES

Prepaid expenses totalled CZK 18,000 (2019: CZK 31,000) and comprised promotional leaflets for distribution in the subsequent period.

## 8. Holdings allocated to covering fixed and current assets

	Registered endowment	Organisation's funds	Gain (loss) on revaluation	Retained profit/ loss carried forward	Total
BALANCE AT 1 JANUARY 2020	1,000	630,362	—	25,619	656,981
Financial gifts received	—	125,600	—	—	125,600
Financial grants awarded	—	(90,033)	—	—	(90,033)
Grants awarded in kind	—	(561)	—	—	(561)
Transfer from Funds to cover administrative costs	—	—	—	—	0
Securities revaluation difference	—	—	—	—	—
Profit (loss) for 2020	—	—	—	11,598	11,598
BALANCE AT 31 DECEMBER 2020	1,000	665,368	0	37,217	703,585

## 9. Additional information about the Profit and Loss Account

### (a) REVENUE

2020	
Revenue from own activity	674
Revenue from economic activity	159,933
<b>TOTAL</b>	<b>160,607</b>

The Foundation's revenue comprised interest income of CZK 113,000 accrued on bank accounts and term deposits, of which CZK 15,000 was income-tax-exempt interest accrued on a term deposit holding the endowment, exchange rate gains of CZK 34,427,000, the transfer of assets from funds amounting to CZK 561,000 was composed of gifts in kind. Additional income liable to tax includes interest income from bonds amounting to CZK 25,561,000, proceeds from the early sale of securities amounting to CZK 93,610,000.

### (b) EXPENSES

2020	
Costs of own operation (administration)	3,004
Costs of grants awarded (in kind)	561
Costs of economic activity, including income tax	145,444
<b>TOTAL</b>	<b>149,009</b>

The costs of core activity include CZK 3,565,000 in Foundation administration costs. The costs of economic activity, amounting to CZK 145,444,000, mainly comprise exchange rate losses of CZK 25,418,000, the CZK 18,645,000 remeasurement of securities and of a swap as at the balance sheet

date, and CZK 1,940,000 as the costs for intermediating services purchased. The balance of the costs of economic activity, CZK 96,277,000, is related to the early sale of securities held for trading. Income tax for 2020 is CZK 3,164,000 (see note 15).

### (c) PROFIT (LOSS) FOR 2020 BROKEN DOWN BY CORE ACTIVITY AND NON-CORE ACTIVITY

2020	
Profit (loss) from core activity	(2,891)
Profit (loss) from non-core activity	14,489
<b>TOTAL</b>	<b>11,598</b>

## 10. Gifts received and grants awarded

### (a) GIFTS RECEIVED

DONOR	2020	2019
Air Bank a.s.	50,600	—
PPF banka a.s.	75,000	150,000
<b>TOTAL</b>	<b>125,600</b>	<b>150,000</b>

### (b) GRANTS AWARDED

BENEFICIARY	2020	2019
Students, to the account of OPEN GATE – gymnázium a základní škola, s.r.o.	38,718	40,987
Pomáháme školám k úspěchu o.p.s.	34,500	31,000
Grants to students at foreign universities	8,682	10,535
CEVRO Institut, z.ú.	—	1,500
EUMOS, z.ú.	1,000	1,000
Junák – český skaut	2,200	800
Economia, a.s.	—	750
Jahoda Patrik	250	500
Rotary Club of Makati West	—	469
Municipality of Chyňava	—	250
Loděnice primary school	398	419
Municipality of Svárov	750	—
Girls' Catholic Secondary School	804	—
Miscellaneous	3,292	1,279
<b>TOTAL</b>	<b>90,594</b>	<b>89,489</b>

## 11. Employees and managers

Average number of employees and managers and personnel costs in 2020 and 2019:

YEAR	Number of employees	Wage costs	Social security and health insurance costs	Social costs
Number of employees	2	1,071	347	42
Wage costs	2	2,745	834	29

In 2020, the Foundation did not provide any financial or non-financial remuneration to the members of the Board of Trustees or the Supervisory Board.

## 12. Liabilities under social security and health insurance

Liabilities under social security and health insurance in 2020 amounted to CZK 39,000 (2019: CZK 54,000) as of the balance sheet date, of which CZK 27,000 (2019: CZK 38,000) comprise liabilities under social security and CZK 12,000 (2019: CZK 16,000) liabilities under health insurance. All these liabilities were paid within statutory time limits.

## 13. Fees for statutory auditors

	2020	2019
Statutory audit	6	6
<b>TOTAL</b>	<b>6</b>	<b>6</b>

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

## 14. Provisions

In 2020, the Foundation decided for the first time to recognise a CZK 50,000 (2019: not recognised) provision for unused holiday entitlements at the balance sheet date. They will be used in the next period.

## 15. Corporate income tax

### (a) TAX BASE

In the calculation of corporate income tax, the option of reducing the taxable income by as much as 30%, provided for in Section 20(7) of the Income Tax Act, was exercised.

For the 2020 fiscal period, the corporate income tax estimate is CZK 3,164,000 (2019: CZK 5,865,000) and is entered in the balance sheet as "Income tax" in the amount of CZK 14,000 under assets (2019: CZK 5,374,000 under liabilities) as at 31 December 2020, i.e. reduced by prepayments of CZK 3,178,000 in 2020 (2019: CZK 491,000).

**(b) TAX RELIEF FROM 2019 APPLIED IN 2020**

A tax liability saving of CZK 1,000,000 (2018: CZK 1,000,000), achieved by applying tax relief in 2019, was used to advertise and promote the Foundation's core activity in 2020.

**(c) IN THE 2020 FISCAL PERIOD, THE FOUNDATION CLAIMED TAX RELIEF ON ACCEPTED GIFTS IN ACCORDANCE WITH SECTION 19B(2)(B)(1) OF THE INCOME TAX ACT**

**16. Significant subsequent event**

On 27 March 2021, Mr Petr Kellner, a founder and trustee of the Foundation, died in a tragic accident. Mrs Renáta Kellnerová, a founder and chairwoman of the Board of Trustees, assured that the THE KELLNER FAMILY FOUNDATION will continue to pursue its work and to contribute to projects dedicated to education, culture, sports and the environment.

Prof. Radek Špíšek has been appointed as a new trustee of the Foundation; the change was recorded in the Register of Foundations on 17 June 2021.

Changes are also planned in the Foundation's Supervisory Board to which three new members from the Kellner family are to be appointed.

Date: Signature of the person responsible for approval:

23 June 2021



Renáta Kellnerová



**KPMG Česká republika Audit, s.r.o.**

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

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

### ***Opinion***

We have audited the accompanying financial statements of Nadace THE KELLNER FAMILY FOUNDATION ("the Foundation"), prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2020, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes. Information about the Foundation is set out in Note 1 to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 31 December 2020, and of its financial performance for the year then ended in accordance with Czech accounting legislation.

### ***Basis for Opinion***

We conducted our audit in accordance with the Act on Auditors, and Auditing Standards of the Chamber of Auditors of the Czech Republic, consisting of International Standards on Auditing (ISAs) as amended by relevant application guidelines. Our responsibilities under those regulations are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Other Information***

In accordance with Section 2(b) of the Act on Auditors, other information is defined as information included in the annual report other than the financial statements and our auditor's report. The statutory body is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or

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otherwise appears to be materially misstated.

Based on the procedures performed, to the extent we are able to assess it, we report that the other information describing matters that are also presented in the financial statements is, in all material respects, consistent with the financial statements.

In addition, our responsibility is to report, based on the knowledge and understanding of the Foundation obtained in the audit, on whether the other information contains any material misstatement. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement.

### ***Responsibilities of the Statutory Body and Supervisory Board for the Financial Statements***

The statutory body is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting legislation and for such internal control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Foundation's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the above regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above regulations, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness





- of accounting estimates and related disclosures made by the statutory body.
- Conclude on the appropriateness of the statutory body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### ***Statutory Auditor Responsible for the Engagement***

Petr Kuna is the statutory auditor responsible for the audit of the financial statements of Nadace THE KELLNER FAMILY FOUNDATION as at 31 December 2020, based on which this independent auditor's report has been prepared.

Prague  
23 June 2021

*Signed by*

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

*Signed by*

Petr Kuna  
Director  
Registration number 2476

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