

ANNUAL REPORT 2021

Nadace THE KELLNER
FAMILY FOUNDATION



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

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

Endowment as of 31 September 2021 — CZK 1,000,000

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

Chairwoman's statement

Colleagues, Friends and Supporters of The Kellner Family Foundation

At end of the last year, looking back at the work the Foundation has achieved, I had hoped that I would finally inaugurate the annual report with more optimism. After years tainted by the Covid-19 pandemic, our Foundation started seeing better days again, but then a war broke out in Ukraine...

My colleagues at PPF Foundation and we at The Kellner Family Foundation immediately set up a collection, and to the best of our

abilities, we steadily distributed 100 million Czech crowns to help integrate refugee Ukrainian children into Czech schools and society. An entire pre-selected team at the Foundation is actively working to reduce the impact of war on displaced Ukrainian families travelling to the Czech Republic for safety.

All our achievements from last year may appear small in the face of this challenge, but we stand by our vision and resolutions. For this reason, we encourage and support Czech students to travel abroad, attend respected universities and gain international experience. We marvel at their first scientific and artistic accomplishments, and as we prepare students at Open Gate grammar school for the International Baccalaureate, we cherish their academic results, awards and personal progress on their journey through life. We also help them overcome the obstacles that all of us experience from time to time.

In a time of growing relativism, we believe that to see through deeply rooted propaganda and false news, the absolute best we can offer children is quality education, healthy self-confidence and the skills to think critically. I can see that in my own children.

In today's context, I'm happy with the progress of the public primary schools enrolled in our Helping Schools Succeed project. Most of these schools have set up



the right conditions for Ukrainian children who have been oppressed by Russian aggression and forced to flee their country to attend lessons at a new school within days. In the meantime, the project is always evolving to ensure quality education is delivered at all participating schools. We are striving to involve another 20 schools in the project next year. The project is overseen by Petr Šlemenda, who has been the exceptional headmaster at Open Gate, and the Open Gate School is managed by Petra Dobešová. Both are facing unexpected challenges in the project's long-term plan. My colleagues and dear friends, as long as it is in our power, the Kellner Family

Foundation will keep striving to encourage and support raising educated children in our society, because they are the young people who represent hope for a brighter future and a better world once we have done our work and they take the helm.

Sincerely,



Renáta Kellnerová
Chairwoman of the Board of Trustees
THE KELLNER FAMILY FOUNDATION

Profile

Established by Renáta and Petr Kellner in 2002, the first family Foundation Educa worked to improve education in the Czech Republic. Later, they merged the Educa Foundation with their own philanthropic activities and The Kellner Family Foundation was born.

“Our philanthropy is not fuelled by a desire for public admiration. On the contrary, we see philanthropy as a fundamentally private activity, without any marketing veneer to score points with.”

RENÁTA AND PETR KELLNER

The Kellner Family Foundation creates and supports long-term educational projects which transform ordinary methods. The results are reflected in the positive stories of individual students and teachers. Our Foundation's purpose is to motivate people who have the potential to succeed to aim high. We help create the optimal conditions for these people to achieve their full potential.

The Foundation changes the lives of thousands of children and young adults by providing access to excellent educational programmes. These children are mainly secondary school students who have grown up in socially and financially difficult environments such as orphanages, foster

homes and separated families. University students who are strongly motivated to contribute to breakthroughs in human knowledge are supported by the Foundation on their path of international experience. The Foundation is also actively involved in developing the Czech educational system and supports many public primary schools interested in practising improved and more logical teaching methods. The Foundation assists individuals and institutions with projects in education, sports, culture and wellbeing, and actively seeks out solutions for problems afflicting contemporary society.

Operating primarily in the Czech Republic, the Foundation is set up to assist in the environment it is the most familiar with. Since the Foundation's began (2002, Educa Foundation), the Kellner family has donated approximately 1.7 billion Czech crowns towards the development of education in the Czech Republic. From 2009 to 2021, The Kellner Family Foundation has donated approximately 983 million Czech crowns.

Figures and summary for 2021

CZK 92 million

The amount donated by the Foundation in 2021.

Open Gate scholarships

CZK 34 million

Amount donated in needs-based scholarships to 87 students from underprivileged backgrounds.

371

Number of students awarded needs-based scholarships since the school opened in 2005.

Helping Schools Succeed

CZK 40 million

Amount donated to 113 public primary schools in the Czech Republic.

University student grants

CZK 7.9 million

Amount donated in grants to 57 university students enrolled at foreign universities.

218

Number of Czech university students who received support from the Kellner family over the last 12 years.

Individual donations

CZK 10.2 million

Donations to organizations and individuals for projects in education, sports, culture and wellbeing. Specifically, donations for assistive technology, language teaching, events, student competitions and distribution of magazines for children in orphanages.

Donations for 2002–2021

CZK 1.7 billion

Total amount donated by Foundations established by Renáta and Petr Kellner, targeting especially support for education in the Czech Republic.

* The Educa Foundation (2002–2010), which later merged with The Kellner Family Foundation (2009–2021).

Donations for 2009–2021

CZK 983 million

Amount donated by The Kellner Family Foundation to projects in 2009–2021. The Foundation is committed to helping as many children and young people as possible gain access to high-quality education in schools which nurture their talents. The Foundation also assists highly motivated university students gain valuable international experience.

Foundation governance

as at 31 December 2021

Board of Trustees

RENÁTA KELLNEROVÁ
Chairwoman of the Board of Trustees

PETRA DOBEŠOVÁ
Trustee

RADEK ŠPÍŠEK
Trustee

The Kellner Family Foundation was established by Renáta Kellnerová and Petr Kellner. After the tragic events in the Kellner family in March 2021, the structure of the Supervisory Board and Board of Trustees changed. Anna Kellnerová, Lara Kellnerová and Petr Kellner Jr. are now actively engaged in the Foundation's work.

“Our children were introduced to our philanthropical activities as they matured. We talked with them about the reasons behind our engagement in this line of work, and now, we are all moving forward together in the work I started with Petr.”

RENÁTA KELLNEROVÁ
Chairwoman of the Board of Trustees

Renáta Kellnerová Founder and Chairwoman of the Board of Trustees

Through Renáta Kellnerová's work at the Foundation, academically gifted and motivated children from socially disadvantaged backgrounds and young people with a keen interest in obtaining a top university education receive help to pursue their dreams. Renáta Kellnerová also puts a lot of effort and finances 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 Czech eight-year grammar school to receive 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. Outside her Foundation work, Renáta Kellnerová devotes her time to equestrian sport in the Czech Republic. In 2013, she set up Czech Equestrian Team, a company that breeds and trains sport horses and organises

prestigious international showjumping competitions. She also takes an interest in fine art and is a keen reader. She spends her leisure time actively, mainly outdoors, where she enjoys hiking, snowboarding, skiing and cycling.

Petra Dobešová

Trustee

Petra Dobešová has long-term experience in company project management from the Czech Republic and abroad. In April 2016, Petra Dobešová took on the responsibility of PPF projects in the area of education. Since March 2017, she has been an executive head of OPEN GATE – gymnázium a základní škola s.r.o., and since January 2019, she has been a member of Board of Trustees in The Kellner Family Foundation.

Before coming to PPF, she worked at the SOTIO biotechnology company for seven years. Her responsibilities included managing the construction of super-clean laboratories and duties as a member of the board of management. After commencing the project for super-clean laboratories, she led a team focused on the production of approved medicines, logistics and the establishment of guidelines for good production practices. She is a former student of VŠE in Prague, with a specialization in finance and international business.

In her free time she enjoys Pilates, yoga, skiing and reading.

Radek Špíšek

Trustee

Radek Špíšek graduated from the First Faculty of Medicine, Charles University. His post-graduate studies included immunology at the Institute de Biologie of Université de Nantes in France in 2000–2002. For three years he was part of a team led by Nobel Prize winner of medicine and physiology Ralph Steinman at the Department of Tumour Immunology at Rockefeller University in New York. His scientific work involves research in tumour immunology and anti-tumour immunity. He is a professor of medical immunology at the Second Faculty of Medicine, Charles University. He has clinical certifications in paediatrics, allergology and clinical immunology. Since 2010, he has been working at the SOTIO biotechnology company under PPF group.

Since June 2021, Radek Špíšek has been a member of the Board of Trustees of The Kellner Family Foundation. He has been involved in the Foundation's activities for many years and regularly participates in interviews with grant applicants for university studies. In 2013–2016, he participated in selecting the teams which received the Foundation's grants for scientific research.

Supervisory board

RICHARD SEDLÁČKO
Chairman

ANNA KELLNEROVÁ
Trustee

LARA KELLNEROVÁ
Trustee

PETR KELLNER JR.
Trustee

Richard Sedláčko

Chairman of the Supervisory Board

Richard Sedláčko graduated from the Faculty of Finance and Accounting at the University of Economics in Prague. He joined PPF Group in 2010 from the Prague branch of the international consulting company PwC Czech Republic. Two years later, he was appointed a member of the supervisory board of The Kellner Family Foundation and has been its chairman since 2021. He also serves on the board of directors of OPEN GATE a.s.

Anna Kellnerová

Member of the Supervisory Board

The eldest daughter of Renáta and Petr Kellner. Anna is a graduate of the bachelor's programme at the International University in Prague. She has enjoyed horse riding since her early childhood. She successfully competes in show jumping and has represented the Czech Republic in the Prague Lions team in a series of international Champions League international races. Since 2021, she has also been manager of the team. She competed in individual and team competitions at the 2021 Summer Olympics in Tokyo. She became a member of the supervisory board of the Foundation in June 2021.

Lara Kellnerová

Member of the Supervisory Board

Renáta and Petr Kellner's second daughter. Lara is a graduate of a University in Prague. She is now completing her master's degree at an esteemed University in London. She also became a member of the Foundation's supervisory board in June 2021.

Petr Kellner Jr.

Member of the Supervisory board

Petr Kellner's son completed his master's degree at the prestigious University in Barcelona, where he is now also developing his own healthcare business. He became a member of the Foundation's supervisory board in June 2021.

The foundation's three pillars

Educated people are the hope for all humankind – Renáta and Petr Kellner's core belief inspired them to establish the family's first philanthropic Foundation whose long-term goal was to improve education at all levels in the Czech Republic.

The majority of donations and the team's endeavours are directed towards three core projects:

Open Gate

Needs-based scholarships for OPEN GATE Grammar School students

The Foundation actively seeks out talented children and young people who are growing up in conditions which limit their access to quality education. Through its programme, the Foundation helps these children on their path to knowledge.

Universities

Grants under the UNIVERSITIES project for students at universities and other higher-education institutions

Grants from the Foundation are available to promising students at Czech high schools for them to continue their studies, preferably at foreign universities. The grants cover tuition fees, living and travel expenses.

The Foundation motivates these students to use their international experience in their later professional work for the benefit of the Czech nation and to share it in the domestic professional environment.

Helping Schools Succeed

A long-term project for public primary schools in the Czech Republic

Since 2010, the Foundation has been transforming Czech public education through this project. Primary schools involved in the project are offered the means, expertise and inspiration to change their approach to teaching and learn to motivate and develop school children even better.

The Foundation also assists other individuals and institutions with various initiatives in education, sports, culture and promoting health.

Open Gate

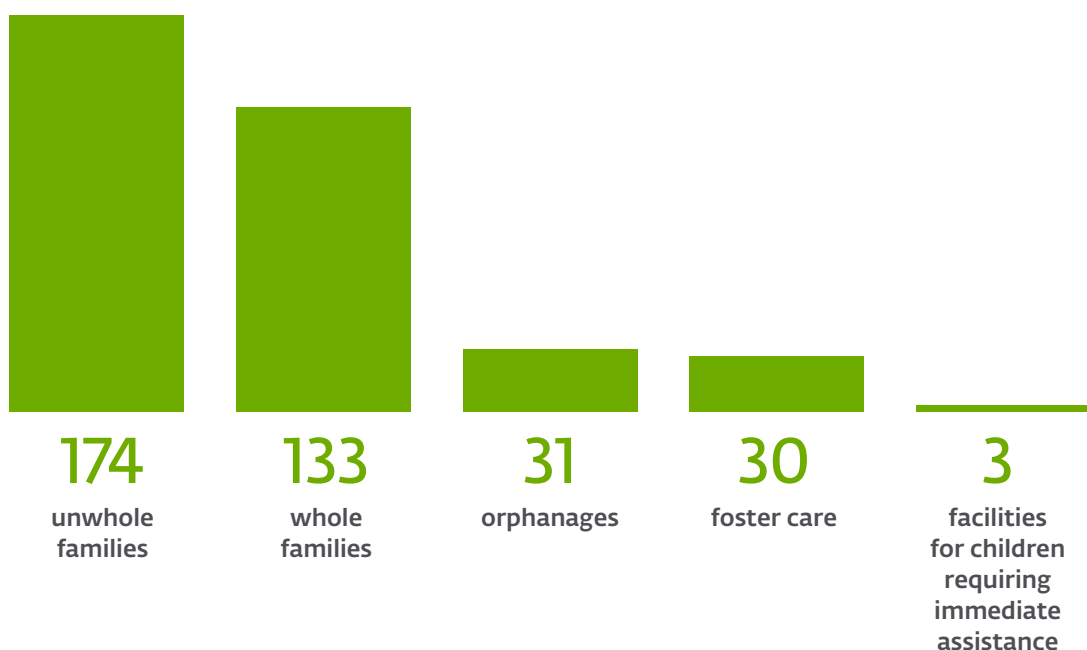


Needs-based scholarships for OPEN GATE students

OPEN GATE is a private primary school and eight-year grammar school in Babice near Prague. It is one of the best rated schools in the Czech Republic. The school's classes are composed of children whose parents pay for their tuition and children who are growing up in children's homes, foster care or low-income families and have their tuition fees reimbursed by the Foundation. Regardless of their background, all children are required to undergo the same admission procedure and satisfy the selection criteria. The common characteristics of these children are high study potential, diligence and motivation.

The Foundation's needs-based scholarships and student dormitory accommodation programme at the school gives children and young people from all over the Czech Republic the opportunity to study at Open Gate. The scholarship helps with tuition fees and includes assistance with accommodation, meals and leisure activities. Through its support, the Foundation also helps high school students who are growing up in difficult social or economic circumstances to gain access to a top education. Some students then go on to receive financial assistance for the duration of their university studies.

Background and number of students at OPEN GATE supported by THE KELLNER FAMILY FOUNDATION (2005–2021)





**Background and number of students at OPEN GATE
supported by THE KELLNER FAMILY FOUNDATION (2005–2021)**

Needs-based scholarships for students attending Open Gate in the period 2005–2021.

1,745

Number of annual
needs-based
scholarships awarded

730 mil. Kč

Net funding delivered
through needs-based
scholarships

371

Number of students
awarded a needs-based
scholarship since the
school's establishment

School year 2021/2022

87

Number of students
awarded needs-based
scholarships

34 mil. Kč

Amount distributed to
needs-based scholarship
students

International Baccalaureate

Students choose the OPEN GATE for its internationally recognized education, which gives them the opportunity to work effectively around the globe. Their studies culminate the International Baccalaureate (IB), Czech high school diploma or a combination of both exams. The IB is completely different from the Czech high school diploma. Students choose six subjects and prepare during the final two years of study.

39.8 bodu

This figure represents last year's average result of OPEN GATE graduates in the IB International Baccalaureate. For comparison, the worldwide average of 170,000 students who took the International Baccalaureate exam in 2021 was 33 points.

“When we received the report on the results of our graduates in the International Baccalaureate, we were literally speechless. Five of our graduates achieved the maximum score of 45 points, and sixteen students scored over 40 points! The high overall average of 39.8 points demonstrates that all our students were simply excellent, and we are proud of the whole year's results. Four of the five graduates had received scholarships from The Kellner Family Foundation. The Foundation will continue to offer support for their university studies.”



PETRA DOBEŠOVÁ
Executive at OPEN GATE – gymnázium
a základní škola
Member of the Board of Trustees
THE KELLNER FAMILY FOUNDATION

Volunteer work and informal education



Helping others is a natural part of the school life. An example is the run and help charity, which involves the whole school. In 2021, the OPEN GATE community collected a record CZK 101,689 and directed it to the Barriers Account collection for eleven-year-old Ondra. For the money collected, he will be able to purchase a bionic prosthesis.

Students encounter volunteering from their first years at the school by helping mainly on the school grounds or the village of Babice. At higher year levels, their volunteering activities become more

involved, and students are encouraged to help beyond the school campus and local community. They regularly visit retirement homes, help at the Oliva hospital, take part in foreign volunteer missions, serve at a café together with employees who have mental disabilities or look after children with autism spectrum disorders. Helping the student community and others in need becomes a regular part of a student's life while they study. In the 2021/2022 school year, students naturally were involved in helping refugees as a result of the war in Ukraine.

Through the Duke of Edinburgh's Award, an international programme which builds on informal and experiential pedagogy, students are also encouraged to develop non-academically. The programme strengthens their sense of responsibility and perseverance, motivates them to acquire new skills and often even pushes them to abandon their comfort zones. Students dedicate themselves to sports, creativity and charity, and they also embark on several-day expeditions to the mountains. Last year, ten students supported by the Foundation obtained certificates for various levels (4 × gold, 1 × silver and 5 × bronze).

Travel Foundation: personal presentation and the introduction of scholarships

The Foundation actively seeks out children and young people who need support. Employees of the Foundation therefore visit organizations, authorities and institutions that are dedicated to foster families, schools, children's homes and alternative family care. In 2021, the coordinator for social scholarships presented the Foundation's educational projects at 35 locations around the Czech Republic. The Foundation also acquainted itself with the families of dozens of current and future OPEN GATE grammar school students to whom the Foundation approved a social scholarship.

Preparation for entrance exams at the Populo School

Children who growing up in circumstances not conducive to education need to make up for time spent not preparing for entrance exams to grammar schools. For this reason, the Foundation has a tutoring programme in place assisted by teachers from the Populo School. Last year, twelve students benefitted from the programme and nine of them sat the OPEN GATE grammar school exams during the year. In autumn 2021, the Populo School helped a new student living in a foster family with English tutoring to quickly catch up with her classmates.

Buddy programme for the integration of novices

In 2021, fourteen new students who received a Foundation scholarship were accepted into OPEN GATE. To ease their transition into high school, each student

had a guide (buddy) selected from among the more experienced students to help the newcomers integrate into the new environment.

"I enjoy talking about our work, it is important to me, and if the situation allows, I devote myself to this activity throughout the year. From last year's events, I most appreciated the performance at the "About Talent in Liberec" conference, where the directors of children's homes met under the auspices of the Federation of Children's Homes of the Czech Republic, and also the presentation to single parents organized by the Wardrobe Foundation."



PETRA ŠTĚTKOVÁ
OPEN GATE Project Coordinator

Accomplishments by OPEN GATE students supported by the Foundation

Pythagoras

Vojta Pokorný returned with a gold medal from the district round, and Kryštof Kantor narrowly won the award for second place.

Logic Olympiad

THE KELLNER FAMILY FOUNDATION and OPEN GATE school are long-term general partners of the competition. Daniel Strnad advanced from the students supported by the Foundation to the regional round. The final round was postponed until 2022 because of Covid-19-related measures.

StemCo International Competition

The organizing committee for this online competition is based in Singapore. The competition is conducted in English and divided into individual competition areas BioCo, PhysiCo, ChemiCo and MathematiCo. In 2021, the most successful OPEN GATE representative was scholarship holder Anthony Bawia, who achieved Silver Awards in BioCo and ChemiCo. He was ranked among the top five participants worldwide, and in addition to these awards, received a gift for exemplary results from Petra Dobešová, the school's executive. Another Silver Award went to Nikita Zahranychny in the MathematiCo competition.

Debate competitions

The debate programme in Czech and English has a long history at OPEN GATE. Matěj Marek and Nicolas Ivanov, students supported by the Foundation, have been successful participants in the debating competitions. In 2021, they were part of

the national team, and Nicolas led the team as captain. At the World Cup, the Czech team advanced into the elimination rounds for the first time in 20 years. The team has also collected many awards in domestic competitions, and Matěj and Nicolas have repeatedly been the best speakers of the tournament and won the title of Czech champions.

"I genuinely spend a lot of time on my favourite debate. Almost every day, I find at least some time to prepare, and almost every weekend I attend debating tournaments or join in at online competitions. I also lead a debate group for younger classmates."



NICOLAS IVANOV
Student of OPEN GATE grammar school



Where OPEN GATE graduates supported by needs-based scholarships are headed in 2021

PETR DOBIÁŠ

University of Technology, Eindhoven, Netherlands
Industrial Design

VERONIKA DOLEJŠÍ

Gap year in Sweden

JOSEFÍNA DUŠKOVÁ *

Palacký University in Olomouc
Journalism

TOMÁŠ DYRC

Masaryk University, Brno
Mathematics and Statistics

PAVLÍNA HRACHOVCOVÁ

Dundalk Institute of Technology, Ireland
Creative Media

JAN HREBÍK *

University College Dublin, Ireland
Chemistry

KLÁRA CHURÁ

Tufts University, Massachusetts, USA

MICHAELA KOPŘIVOVÁ *

Czech University of Life Sciences, Prague
Livestock Breeding

ANNE-MARIE MATEJAS

Middlesex University, Dubai
Law and International Relations

MICHAL MÍŠEK

University of Economics, Prague
Information Technology

JENIFER NĚMCOVÁ *

Leiden University, The Hague
Security Studies

ŠIMON JAKUB MRÁZ

Czech Technical University, Prague, Faculty of Electrical Engineering, Prague
Electronics and Telecommunications

PARIS PEŠKOVÁ

Gap year in Prague

ELIŠKA PROCHÁZKOVÁ *

Institute of Chemical Technology, Prague
Chemistry and Chemical Technology

JASMÍNA ŠVARCROVÁ *

Trinity College Dublin, Ireland
History and Political Science

ŠÁRKA TÁBOROVÁ

Institute of Chemical Technology, Prague
Forensic Analysis and Food Analysis

VÁCLAV TRPIŠOVSKÝ

University of Pardubice, Faculty of Electrical Engineering and Informatics
Applied Electrical Engineering

KATEŘINA VAŇKOVÁ

College of International and Public Relations, Prague
International Marketing and Management

* The Foundation continues with support at university



↑↑ Josefina Dušková
↑ Jenifer Němcová

↑↑ Eliška Procházková
↑ Jan Hřebík

How OPEN GATE is remembered by previous year graduates who were supported by the Foundation

Jaroslav Čech

OPEN GATE grammar school
graduate (2010)

Jaroslav grew up in an orphanage. The Foundation supported him at throughout his eight years at the grammar school and while he was enrolled at the University of Bath in England, where he studied history, cultural studies and management in education. Today, he is an English teacher in Dobříš and recalls that he did not want to experience the situations many children from orphanages end up living in. Jaroslav succeeded, and today he is living his dream.

Jaroslav, you graduated from OPEN GATE and studied history, cultural studies and management in education at the University of Bath in England. However, at first glance, the beginning of your journey through life was not so optimistic.

From the age of four, I grew up at the Korkyně orphanage. My stepfather was alcoholic, and my mother was unable to look after five children on her own. All four boys were removed from the family, and my younger sister stayed with our mother. I remember exactly the day when the social worker came for me. I thought that I was going on a trip, and then at the home. I sat with a carer, and she wanted me to talk about fairy tales. We had a nice chat. I was also happy to join my brothers, who were already at the orphanage at the time. I was happy to be at that particular orphanage because it was not common otherwise in

the early 1990s for siblings to live together at the same home. We also had better material equipment there, which was not common in orphanages at the time.

“At OPEN GATE grammar school, I found myself in company where everyone wanted to study. That was a major turning point in my life.”

What are your memories of primary school?

Our catchment school was in Nový Knín. I liked the school, I was inquisitive, and I enjoyed it, but somehow, I felt that I wasn't making progress. I enjoyed being a class clown, but I didn't learn much there. My biggest dream was to learn English because I felt I could do it. It didn't work out though, because there were a lot of us who wanted to study English. Some students had to study German instead, including me. I saw it as a huge injustice.

How did you get to OPEN GATE grammar school?

I was at the dentist with one of the carers from the orphanage, sitting in the waiting room. He handed me an OPEN GATE leaflet, which was lying on the table. The leaflet said that lessons at the school are delivered in English, which felt like a dream! It was the main and only reason I wanted to go there. I found out that we would learn

English intensively for a year, and then we would learn other subjects in English as well. The Foundation paid for a two-week language course in the UK, which I signed up for before joining OPEN GATE. On the bus, I met a boy who was going to live with the same family during the course, and then, by coincidence, he also went to OPEN GATE. We were best friends at school.

What drove you forward?

Orphanage children do not have a good reputation, and most of them do not end up well. I didn't want to end up the same way, and I didn't. I'm very happy, and I do what I enjoy. I appreciate the opportunity I had. I felt that some people took it lightly. At OPEN GATE, I loved my teachers, and when I left, I knew that in the future I wanted to work with children, with people, and that I wanted to pass on my knowledge and experiences to them.

František Berger

OPEN GATE grammar school graduate (2012)

The Foundation supported František at the grammar school and during his studies at university. He graduated in social and media communication at the Jan Amos Comenius University, Prague. Today, he is active in journalism on the news portal Deník.cz.

What are you currently doing?

How did completing OPEN GATE help you in your career?

A year before graduation, I definitely wanted to be a journalist. I spent the summer holidays between the seventh and eighth year at OPEN GATE in an internship at the editorial

office of Olomoucký deník, which I returned to, by chance, after graduating from university. I am still at Deník, but my position has changed over the past three or years. From district editor to regional reporter, I gradually developed into a strong role in the central team, which I assist in operating the news website Deník.cz. My main task is to create interactive graphics for selected articles. I also help edit news, reports and interviews, create photo galleries and administer central and regional websites. I still work in Olomouc, so if an interesting event is happening in the area, I happily arm myself with a camera and audio recorder and head out into the field on the weekend. My love for writing and photography was awakened during my time at OPEN GATE grammar school. Without the extracurricular photography activities led by Honza Černý, without the typical Czech drilling (in a good way) from Mr. Jiří Kostečka, and without the cooperation of the school with the magazine for orphanages, I would not have dared to enter the world of media. The teachers at the dormitories also helped by encouraging me to write reports on the school's website about its weekend events. Of course, a knowledge of English was also an advantage. Although I haven't used English as much as other graduates since graduation, the language is occasionally very useful to me, for example, when I translate articles from foreign media. A master's degree is valuable and important for a professional career, but for me, the key to life was graduating at OPEN GATE.

How did studying at OPEN GATE change you?

I spent seven beautiful years of my life in Babice near Prague. The area has become not a second but my main home. I consider many of my classmates, friends, teachers, carers



↑ Tomáš Titěra



↑↑ Jaroslav Čech
↑ František Berger

and other workers as family, which is paradoxically why I'm no longer in contact with many of them. Not because I have forgotten them, but because they would remind me of days I miss so very much. At least in that way, I look forward to seeing them again. I joined OPEN GATE after I went to an orphanage because of my family's poor financial situation. A turbulent year full of unpleasant changes had affected my mental health. Only the school environment managed to improve my mood, although it took time. I had to cope with moving, new people and more challenging studies than at primary school, but then came the time that made me who I am today. That time gave me new knowledge, not only from study but also from beyond the school building. Life on campus taught me independence, discipline, a general perspective, and the ability to solve everyday matters, manage money and overcome many obstacles. Because of this, I was able to operate independently after leaving the orphanage.

Tomáš Titěra

**OPEN GATE grammar school
graduate (2014)**

The Foundation supported Tomáš at both OPEN GATE grammar school and his studies at university. He studied Communication and Media at Erasmus University in Rotterdam, Netherlands.

How did studying at OPEN GATE change you?

Over time, I am becoming increasingly aware of how different my adolescence was from the experiences of my peers who did not live at dormitories at the age of twelve. My family ties were partially

replaced with peer ties, I had to learn to solve many everyday problems myself, but I still sometimes complain that these days, nobody cooks five times a day washes the bed sheets every week... Still, the greatest benefit of studying at OPEN GATE was learning how to think critically, make decisions, and live a normal life.

“The greatest benefit of studying at OPEN GATE was learning how to think critically, make decisions, and live a normal life.”

What are you currently doing? How did completing OPEN GATE help you in your career?

I am finishing a master's degree in new media at the Faculty of Arts, Charles University. I've also been involved for a long time in media education for students, teachers and seniors, either as a media education and informatics teacher at Kunratice Primary School or as a lecturer and author of educational materials for People in Need and Transitions. I developed key skills in media literacy thanks to the OPEN GATE curriculum, which teaches the principles of critical thinking, and also because the school's teachers opened up pathways for us throughout our studies and created the conditions for researching and discovering how the world around us works. The ability to look at a problem from different angles, not to be satisfied with the first possible answer and to discuss all possible disputes with an open mind are skills necessary not only for navigating today's complex (media) world but also for successful functioning in daily life.

Universities



Grants for university students

“The student’s choice of study area is entirely up to them. However, when we select scholarship holders, we prefer students to choose fields of study that are difficult to pursue in the Czech Republic or are not well recognized, and in the case of interdisciplinary fields, combinations that Czech universities do not even offer.”



PETRA DOBEŠOVÁ

Member of the Board of Trustees and member of the assessment group for grant applicants

For over a decade, the Foundation has enabled talented high school graduates continue with bachelor’s degree programmes at reputable foreign universities. Grants are awarded to motivated students who achieve excellent academic results in various disciplines.

When the Foundation selects scholarship holders, special emphasis is given to natural sciences and technical disciplines from a range of study specializations. Universities and institutes abroad whose study programmes have longer traditions and reputable facilities and teaching programmes are frequent choices, often through connections with excellent laboratories, scientific groups or the private sector. The Foundation motivates scholarship holders to naturally use their international knowledge for the benefit of the Czech Republic.

The Foundation also awards grants for study at university in the Czech Republic or abroad to OPEN GATE graduates who have previously received a needs-based scholarship.

Summary of student grants in figures

2009–2021

(including the Educa Foundation, which merged with The Kellner Family Foundation in 2011)

CZK 105 million

Total financial amount of grants for university students

218

Number of students who received grants for studies at university

Academic year 2021/2022

CZK 7.9 million

Granted to university students

57

Number of students who received grants for studies at university

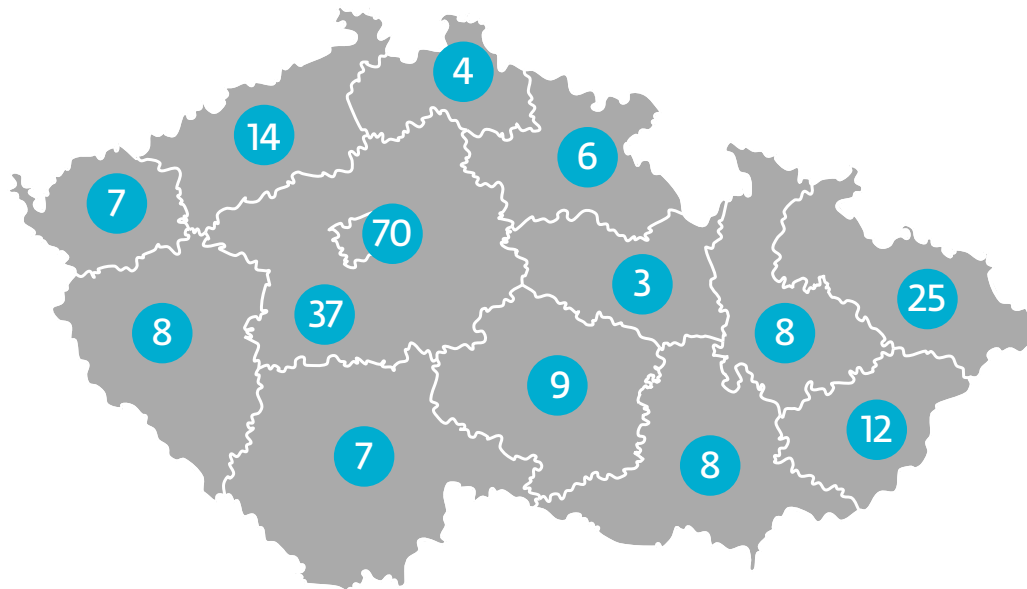
For the 2022/2023 academic year, the Foundation raised the University project budget to

CZK 15 million



Meeting of grant holders of the University project and other guests in August 2021 in the Letohradek Hadovka.

Czech students who received grants for university studies in 2009–2021 according to region



“The Foundation’s long-term vision is to change society through high quality education. Naturally, we look into the student’s future use of their studied field and how it will contribute to benefitting the Czech Republic and Czech society.”

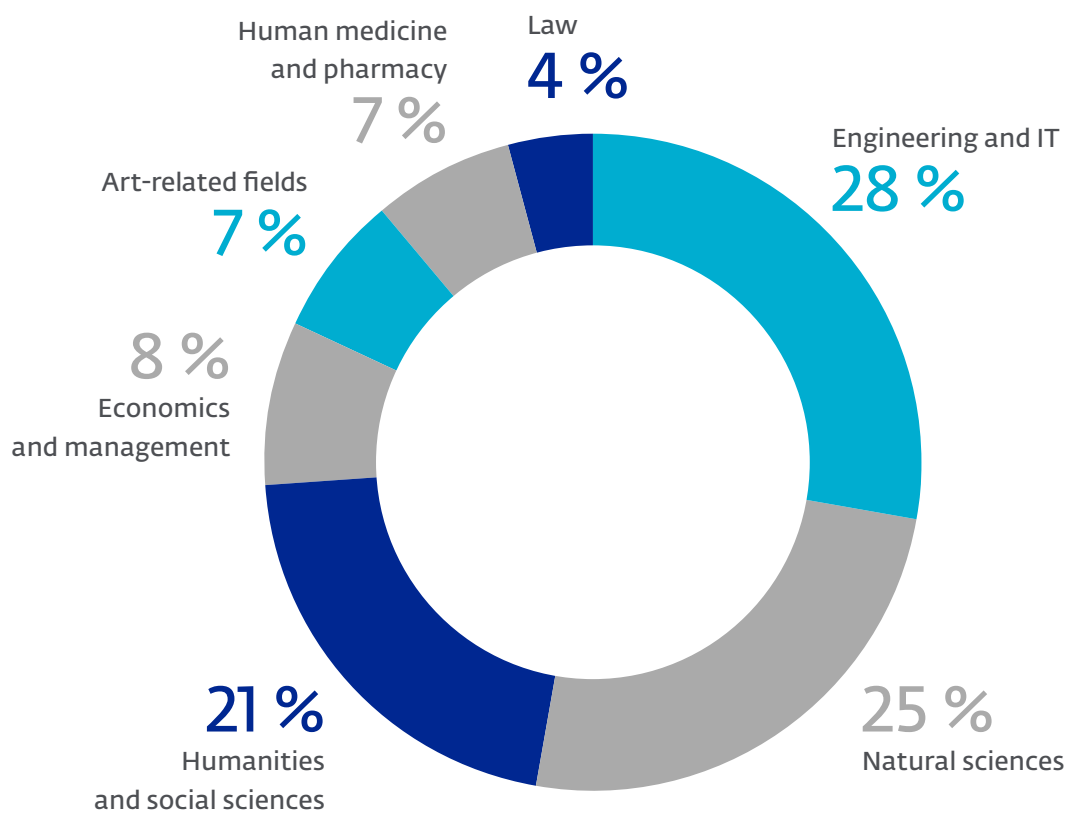
PETRA DOBEŠOVÁ
Member of the Board of Trustees and member of the assessment group for grant applicants

| | |
|-----------------|----|
| Prague | 70 |
| Central Bohemia | 37 |
| Moravia-Silesia | 25 |
| Ústí nad Labem | 14 |
| Zlín | 12 |
| Vysočina | 9 |
| South Moravia | 8 |
| Pilsen | 8 |
| Olomouc | 8 |
| Karlovy Vary | 7 |
| South Bohemia | 7 |
| Hradec Králové | 6 |
| Liberec | 4 |
| Pardubice | 3 |

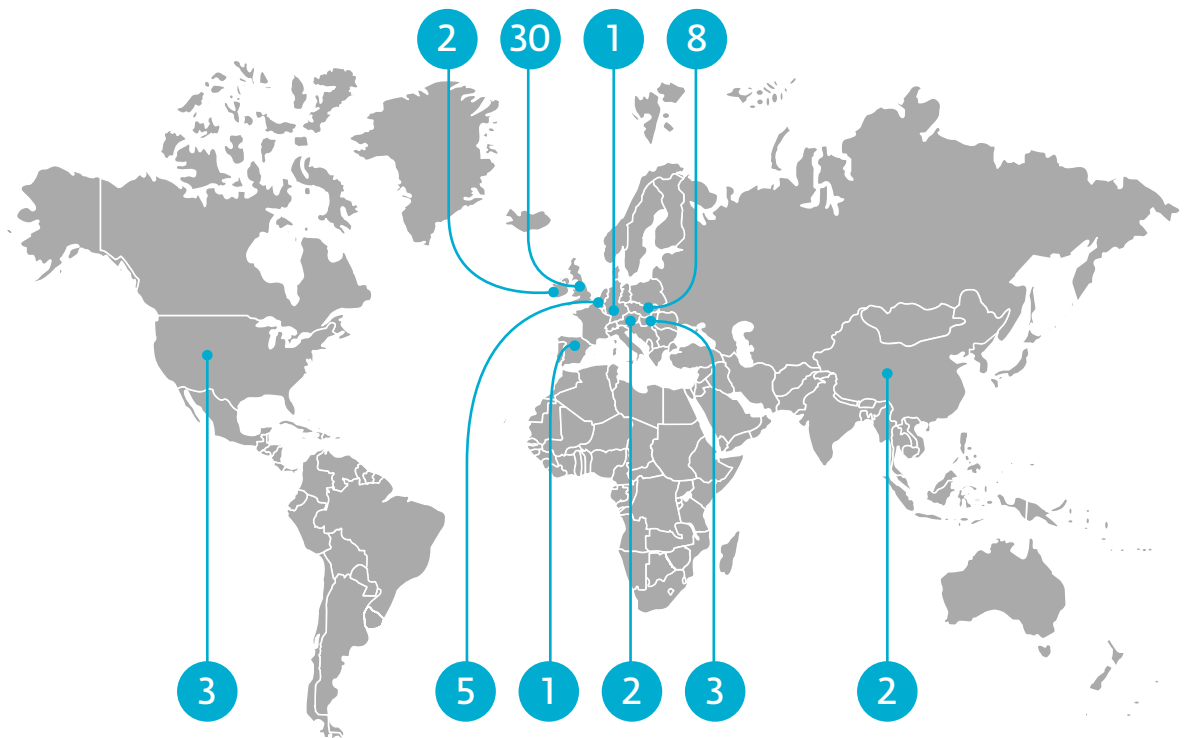
Universities and fields of study in the 2021/2022 school year

Scholars learn the natural sciences, often with an overlap into chemistry and biochemistry or biotechnology.

Technical and IT fields, humanities, social sciences and economics are also popular.



Foundation scholarship holders around the world in the 2021/2022 school year



| | | | |
|----------------|----|-------------|---|
| Great Britain | 30 | Switzerland | 2 |
| Czech Republic | 8 | China | 2 |
| Netherlands | 5 | Ireland | 2 |
| USA | 3 | Germany | 1 |
| Austria | 3 | Spain | 1 |



Czech students frequently choose universities in Great Britain, although a partial decline in interest in this country has been brought about by Brexit and current geopolitical events. Some students' plans were affected by the Covid-19 pandemic and associated uncertainties surrounding travel. Many students have reconsidered their original intentions to study in the US and decided on universities in Europe.

The pandemic has not only affected student's choices of university, also the field of study itself. In the 2020/2021 academic year, 21 scholarship holders attended both semesters at their university, eight students

completed only one semester at their university, and five students completed both semesters remotely.

In 2021, scholarship holders mainly studied at University of Cambridge, University of Oxford, University of St Andrews, University College London, Northumbria University, University of Glasgow. In the USA, the Foundation supported Czech students at Rochester Institute of Technology, University of Pennsylvania and Worcester Polytechnic Institute. Foundation Scholarship holders also studied in Switzerland, China, Netherlands, Ireland, Germany, Austria and Spain.

"I've enjoyed computer games since I was a child, but for a long time, I never imagined that I would study or work on their development... Don't expect opportunities to come to you. Start acting now – the sooner the better."



LUKÁŠ GALLO
Scholarship holder since 2021 Breda University of Applied Sciences, NL Creative Media & Games Technologies

Czech students supported by Foundation for studies in 2021/2022 according to institution

30

GREAT BRITAIN

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

8

CZECH REPUBLIC

University of New York in Prague
University of Veterinary and
Pharmaceutical Sciences, Brno
First Medical Faculty of Charles
University
University of Chemistry and
Technology (ČVUT)

5

NETHERLANDS

Breda University
Eindhoven University of
Technology
Leiden University
Tilburg University
Academy for Circus and
Performance Art

3

USA

Rochester Institute of Technology
University of Pennsylvania
Worcester Polytechnic Institute

3

AUSTRIA

Sigmund Freud University, Vienna
University of Music and
Performing Arts, Vienna
Mozarteum University Salzburg

2

SWITZERLAND

ETH Zürich
Swiss Federal Institute of
Technology

2

CHINA

Hong Kong University of Science
and Technology
New York University Shanghai

2

IRELAND

Trinity College Dublin (the
University of Dublin)
University College Dublin

1

GERMANY

Hochschule für Musik Carl Maria
von Weber, Dresden

1

SPAIN

University of Malaga, Spain

University graduates of the 2020/2021 academic year

In 2021, twenty scholarship holders completed their bachelor's degree, with ten continuing their studies in graduate programmes without the Foundation's support. Another six have chosen to pursue employment in the Czech Republic and four work abroad.

DANIEL ANDRLE

Graduate of University of Edinburgh, UK

German and English Languages

Daniel is continuing his studies with a two-year master's programme at Masaryk University in Brno, majoring in literature and intercultural communication.

ROBERT BIHARY

Graduate of the CEVRO Institute, Prague

Law in Business Relations

Robert is continuing with a two-year master's programme at the same university.

ELENI CHLIAPA

Graduate of University of Manchester, UK

Spanish and Chinese

Eleni graduated with a First-Class Honours. He is continuing his master's degree program at Alliance Manchester Business School, UK, HR & Industrial Relations.

JONÁŠ FUKSA

Graduate of the University of Cambridge, UK

Natural Physical Sciences

Jonáš is continuing with a three-year postgraduate programme at the German Freie Universität Berlin in the area of quantum information and learning the dynamics of systems from data.

ALINUUR BILLE HASSAN

Graduate of the 2nd Faculty of Medicine, Charles University, Prague

General medicine

Alinuur plans to work as a radiologist at the Department of Radiology at IKEM in Prague.

ADRIÁN HATLA

Graduate of Anglo-American University, Prague

Business Administration

Adrián is continuing a master's degree at the same university.

MATYÁŠ JIRÁT

Graduate of Bennington College, USA

Physics and Pedagogy

Matyáš is continuing a master's degree programme at Czech Technical University, Faculty of Nuclear Sciences and Physical Engineering.

DOMINIKA KOUŘILOVÁ

Graduate of the University of New York in Prague

Psychology and Communication & Mass Media

Dominika has joined a media company.

LEOŠ MALEC

Graduate of Drew University, USA

Economics

Leoš up a position as a financial analyst and marketing director in New York City.

PETR MAÑAS

Graduate of University of Edinburgh, UK

Informatics

Petr graduated with First Class Honours. He took up a position as an investment advisor to a company in Prague.

DANIEL MUŽÁTKO

Graduate of University of Aberdeen, UK

Mathematics

Daniel is continuing postgraduate studies at the University of Aberdeen in mathematical theories of symmetry breaking in embryos, organs and organoids.

ALŽBĚTA NOVOSADOVÁ

Graduate of CEVRO Institute, Prague

Economic policy

Alžběta has joined a media company.

JAKUB OŠMERA

Graduate of University of Music and Performing Arts, Vienna

Opera Singing

After graduating from university, Jakub is looking for a musical engagement.

DANIEL PAJER

Graduate of Imperial College London, UK

Physics and Theoretical Physics

Daniel is continuing a one-year master's degree programme at the University of Cambridge, majoring in applied mathematics.

KATEŘINA PETRUSOVÁ

Graduate of University of Edinburgh, UK

Sociology

Kateřina is continuing a master's degree programme at the same university, majoring in Mental Health in Children and Young People: Psychological Approaches.

TEREZA PODHAJSKÁ

Graduate of Yale University, USA

History of Science, Medicine and Public Health

Tereza develops software for digital drawing.

JAKUB PŘÍBAŇ

Graduate of University of Cambridge, UK

Computer Science

Jakub has taken up a position as SW Engineer at a company based in London.

MARK REVAN RANGOTIS

Graduate of University of Oxford, UK

Biomedical Sciences and Neuroscience

Mark has taken up a position as a laboratory assistant at Otto von Guericke University, Magdeburg, Germany.

ADAM REKTOR POLÁNEK

Graduate of University of St Andrews, UK

Art History and English

Adam graduated with First Class Honours and received a Dean's List Award. He has taken up a position as editor of the Brno online portal.

MARIANA SCHOLZOVA

Graduate of The University of Edinburgh, UK

Sustainable Development

Mariana is continuing a one-year master's degree programme at University of Amsterdam, Netherlands, majoring in Applied Anthropology.

Former scholarship holders and their academic and professional career progress

Martin Kábrt

Martin, a researcher in economic development and a graduate of OPEN GATE grammar school, spoke at the international Czech Innovation Week 2021 conference. He studied economics and philosophy at University of York and London School of Economics. After finishing internships at the European Commission and European Central Bank, he spent several years as an economic consultant advising on the design and evaluation of public policies for institutions across Europe.

In 2019, Martin and his team won the IPPR Economics Prize, the third largest economic award for “Best Idea to Accelerate Inclusive and Sustainable Growth in the UK”. In his approach, he recommends creating the conditions for more successful dissemination of innovation, including incentives for knowledge sharing between companies, reforming the patent system and creating public-private clusters of applied research around universities. He is currently pursuing a doctorate in economics at Charles University and working in the monetary policy section of the Czech National Bank.

Radim Urban

Radim, an ETH Zürich student, took part in HackZurich 2021, the largest hackathon in Europe. Participants from 85 countries formed teams, and under Radim’s initiative, he and his classmates represented the Czech flag. During the event, Radim’s team

programmed Flatinder, a student housing search network. He shared his impressions of the hackathon: “On Friday afternoon, I went to Zurich Technopark, where this event was being held. After registering and attending the opening ceremony, we all looked at the challenges set up by the participating companies. We decided that over the next 40 hours, we would try to solve the difficulty and problem of finding a shared flat (WG) for students in cities like Zurich.

The main idea was to create a social network all the parties who might be experiencing this problem – individuals looking for new housing, but also existing tenants who want to find roommates. HackZurich provided us with great conditions.

We were able to create a partially functioning model/simulation and submitted the project for evaluation. The jury judged the work of 155 teams, but only 25 projects passed final selection. Although ours was not among the finalists, the whole event was very rewarding. I gained a lot of new experience and skills.”

Vincenc Ignác Novotný

Vincenc, a scholarship holder and student of solo singing at MDW – University for Music and Performing Arts in Vienna, spent the summer months of 2021 in the Czech Republic and was certainly not idle. He performed at various music festivals, and even co-organized one of them. The ClassFest student festival’s programme included a play, classical music performances and a dance swing



↑↑ Radim Urban
↑ Ota Michálek

↑↑ Vincenc Ignác Novotný
↑ Lucie Růžičková

evening. The major festival highlight was the premiere of Giuseppe Scarlatti's comic opera "Dove è amore è gelosia" (Where there is love, there is jealousy).

Šimon Sukup

JASB magazine gives students, especially undergraduates, the opportunity to publish professional texts, and young researchers often gain their first real experience with academic writing and the editorial process. Šimon, a scholarship holder who specializes in Electrical Engineering at Eindhoven University of Technology in Netherlands, also took up this opportunity. In cooperation with Oleg Heczek, he published an article titled "Magneto-Mechanical Deformation of Ni₅₀Mn₂₈Ga₂₂ Shape Memory Alloy.

Ota Michálek

Ota alias @czech_rocketman plans to participate in space exploration in the future. In 2021, he joined the project of the European Space Agency – ESA Academy, called "Fly a Rocket!" His goal was to prepare and launch a real student rocket. This project motivated Ota Michálek to set up his Instagram profile @czech_rocketman, where he provides information about Fly and Rocket! and other projects he is actively involved in, such as the training course Online Ladybird Guide to Spacecraft Communications.

Lucie Růžičková

Lucie discovered science when she was at secondary school. In 2019, she studied metabolism under the guidance of Ondřej

Kuda at the Institute of Physiology of the Academy of Sciences of the Czech Republic. A year later, she had a placement at the Academy's Institute of Organic Chemistry and Biochemistry, where she learnt how to analyse pharmaceuticals under Jakub Kaminský. Speaking about her Open Science study placements as a secondary school student at the Academy of Sciences, she explains, "Open Science has provided me with much more than knowledge alone. I am grateful to have had the opportunity to meet such inspiring people and to see first-hand how modern research is progressing. Both of my supervisors – Ondřej Kuda and Jakub Kaminský – also helped me with my university application. I owe them my thanks for that." She is studying her dream subject at Imperial College London, one of Europe's top universities.

Tereza Podhajská

Tereza, a student of history at the esteemed University of Yale, received an award for a senior essay titled "Questions of Autonomy and Identity: Precursors to Cultural Nationalism in Post-Josephinian Prague", advised by Ivan Marcus.

Ondřej Gonzor

Ondřej, a student of computer and information science at the American University of Pennsylvania, represents the Czech Republic in a group of selected students in the Penn World Scholars Class of 2025 programme. Through the programme, Ondřej will gain international experience in a diverse range of political and cultural environments. The four-year programme



Jasmína Švarcová



Ondrej Gonzor

also allows students to meet with graduates from around the world, personalities of University of Pennsylvania and other special guests.

Alongside another 15 students, he has completed a weekend-long intercultural leadership programme. He visited Pendle Hill, an area in Pennsylvania populated by Quakers – the first Pennsylvanian colonizers. “Managed by an international team, the aim was to gain a deeper understanding of the different backgrounds where people come from. Through simulations, activities and discussion, we learned that where we are from fundamentally affects our perceptions. I enjoyed discussing the various topics and challenges posed by the international environment and listening to the opinions of others. Because we were such a diverse group, we had the opportunity to explore topics from all possible angles.”

Adam Knirsch and Jasmína Švarcová

Sharing experiences with high school students

Our scholarship holders pass on their experiences to Czech high school students. As lecturers, they participate in courses held by CTM – Center for Talented Youth and are often graduates of these courses themselves. For example, Adam Knirsch, a student of biochemistry at University of Nottingham in the UK, was an instructor for the “Start with Science and Digital Information Technology” courses. Jasmína Švarcová, a graduate of OPEN GATE grammar school, who is studying her first year in Ireland at Trinity College Dublin, led an online discovery programme on Irish history for children aged 8–12.

Following page

SCIENCE IS COURAGE

Talent and passion find their way if they get the support and goals they need.

Marketing campaign of THE KELLNER FAMILY FOUNDATION, biotech company SOTIO and PPF Group.

Věda je odvaha.

TALENT A VÁŠEŇ SI NAJDOU
SVOJI CESTU, POKUD MAJÍ
PODPORU A CÍL.

Věříme v přemýšlení, objevování a hledání nových cest. Podpora zvědavosti, touhy po poznání a vzdělávání je naší společnou investicí do budoucnosti. Od školního věku přes středoškolské studium a stipendia pro talentované studenty až po vědu na světové úrovni hledající léky na onkologická onemocnění. Příležitosti a sny, kterým pomáháme růst.

INVESTUJEME
DO BUDOUCNOSTI
ČESKÉ VĚDY.
JSME PPF.



The Kellner
Family
Foundation



Helping Schools Succeed



Helping Schools Succeed

Through the Helping Schools Succeed project, the Foundation has been transforming Czech public education since 2010. It is indisputable that in more than ten years, experts in the schools involved in the project have done very good work, which in turn benefits the Czech education system in a positive way.

In 2021, Helping Schools Succeed involved 113 public primary schools, 2944 teachers and 38,803 students from all over the Czech Republic.

Helping Schools Succeed is a public benefit company and publishes its own annual report.

In 2021, Helping Schools Succeed worked to systematically improve the quality of public education in primary schools. The project offers the means, expertise and inspiration to challenge teachers' perceptions of teaching and motivate and develop their students in many positive ways. In cooperation with teachers and school management boards, Helping Schools Succeed has pursued a long-term vision of excellent public schools where:

- every student learns fully and with joy, directing their learning with a goal
- every student enjoys and makes use of textbooks of all kinds
- the school continuously enhances the professional learning community

The work of experts in the Helping Schools Succeed project therefore focuses on three main pedagogical development areas which have a major impact on the quality of education in schools – monitoring the effects of

teaching on student learning, linking the professional development of teachers with student learning, and building an effective professional learning community. The project provides educators and schools with continuous methodological support in planning their work, evaluating its impact, and applying all newly acquired skills naturally into daily practice. The project's main focus with students is developing reading and writing skills.

“Through the synergy of all these changes, our students now work more actively in class and experience much more success in their development. We also see that they are learning to express their opinions, respect the opinions of others, and think critically about the information we give them. Teachers are increasingly becoming guides along the educational path.”



ROMAN ZIEGLER
Headmaster of 8th ZŠ Most

Changes in project management

The year 2021 brought changes in the project's organization and professional management. The director, Ilona Urbanová, was replaced in October 2021 by Pavla Šturmová, who knows the content of Helping Schools Succeed very well because she has worked in the project's environment. The Foundation's management also announced at the end of 2021 that Petr Šlemenda, who had previously worked as the director of OPEN GATE school, would bolster management of the Helping Schools Succeed public service company from February 2022. In the second half of 2022, Petr Šlemenda is expected to take up the position of director.

Helping Schools Succeed is professionally managed by Hana Košťálová, Petr Albrecht, Šárka Miková, Mirka Škardová and Miloš Šlapal, who also direct the project's activities and are finalizing the revision of its sustainable development strategy. The roles of these experts will be revised in 2022.

The project is supervised by three employees and 55 external experts. In 2021, these people organized 82 events, 17 of which were held in person, the others online in accordance with the Covid-19 pandemic emergency regulations. These events included:

- 7× meetings for project school leaders
- 2× meetings for project school leaders and pedagogical consultants
- 7× one-day meeting for each professional team
- 2× three-day meeting for each professional team
- 2× experiential meetings
- 2× professional meetings
- 1× writing meeting
- 30× meetings for connected schools: opening of lessons for teachers of connected schools
- 25× two-day meetings for teachers in certain neighbourhoods: development of professional skills
- 4× meetings for pedagogical consultants

Helping Schools Succeed – figures for 2021:

CZK 40 million

Amount donated by the Foundation to 113 public primary schools to improve education

CZK 368 million

Amount donated for effective teaching in public primary schools (2009–2021)

113

Number of schools involved

2 994

Number of teachers involved

38 803

Number of students involved

Main events of the Helping Schools Succeed project in 2021

2021 was a very successful year for the project's teachers and experts.

Global Teacher Prize Czech Republic 2021

Pavčina Loňková, a pedagogical consultant at Brno Primary School in Husova, won the bronze medal in this competition. Barbora Kosinová at the connected school of Hovorčovice Primary School, and Dagmar Kopřivová, a pedagogical consultant at the Plešivec Primary School in Český Krumlov, also reached the finals. Emilie Bandová, a pedagogical consultant at 8th Most Primary School, also advanced to the semi-finals.

Patron of Pilsen Education

The Helping Schools Succeed project also won the Patron of Pilsen Education Award – nominated by the City of Pilsen as the founder of 26 primary schools in the region. The award for contribution and support to public primary schools was accepted by its director, Ilona Urbanová, on behalf of the organization.

Medal of the Ministry of Education, Youth and Sports

Bohumil Zmrzlík received the Medal of the Ministry of Education, Youth and Sports. Bohumil Zmrzlík was the director of the Karviná Primary School and Mendelova Kindergarten until July 2020. He is an active expert in the Helping Schools Succeed project, and the school he directed until recently was one of the first involved in the project in 2010.

“At the school, and I feel especially for me, we have drawn and continue to draw great inspiration from all the motivation that the professional community of people associated with the Helping Schools Succeed project brings us. Under the project, we have learned to approach our work with humility and responsibility. We strive to evaluate the impact of our teaching on student learning every day and change it in a way that improves its effectiveness. Our work is immensely satisfying to all of us – to me and other educators, and I believe for our students as well.”



BOHUMIL ZMRZLÍK

Member of the executive team, Helping Schools Succeed until June 2020, Headmaster of ZŠ and MŠ Mendelova, Karviná

A view of 2021 by Hana Košťálová, programme director of Helping Schools Succeed

Helping Schools Succeed experienced a major expansion, and in fact, a change in its entire structure and the addition of writing as a second topic alongside reading. What is the best that the project should achieve for you?

We work hard to ensure that every student involved is able to handle a variety of texts with skill and pleasure, either as a reader or an author. We also want educators to learn to teach from their own practice and thereby continually improve the impact of their teaching on children's learning and satisfaction. We also strive to teach both school directors and educators to create and renew a culture that is conducive to everyone's learning and balances safety with challenge.

How did the project cope with distance learning? What needed to change in how teachers worked?

Our schools took advantage of learning from each other to cope with the demands of distance learning. Not only did they share experiences and tips for applications, materials, and procedures online, they directly opened online meetings and discussions. Each of the ten locations works with a team of consultants who helped with distance learning.

What principle is the transfer of experience between project and connected schools based on?

Our aim is for schools to learn not only from each other, but also together. The transfer of experience, materials and tips is only the

first stage of joint learning. It is much more important when teachers solve problems that they encounter in the development of literacy at the local level. This creates shared knowledge that is passed to schools through the teachers involved. Schools involved in the project do not have the role of a teacher, but rather a critical friend. The school can offer suggestions, monitor understanding and changes in practice, give feedback and help on the next path. The school learns from this process.

Are you preparing a selection of new school for the next school year?

Next school year, we will accept about 20 schools for the next phase of the project. We want to integrate new schools from existing areas and accelerate their learning through contact with schools that already have some experience with the project. Our long-term goal is to build a learning community of schools focused on developing reading, writing and critical literacy skills in students.

How does cooperation develop Helping Schools Succeed with Standing Conference of Associations in Education (SKAV in Czech)?

We are the co-founders of the Success for Every Pupil initiative. For the tenth year now, Success for Every Pupil has been holding regular meetings for leaders on important current educational topics, plus a large annual conference, which in recent years has included important foreign speakers. The initiative has gained attention and prestige and we want to continue this cooperation.



↑↑ Eva Fiřtová, Head Teacher, Zdice Primary School
 ↑ From the left, Iva Hermannová, Deputy Head Teacher, Za Nádražím Primary School, Český Krumlov and Kateřina Sládková, Project Consultant

Project evaluation from the schools involved

ZŠ Zdice

The school has been involved since 2012 and has nine connected schools

"We joined the Helping Schools Succeed project in the 2012/2013 school year and became a model school in its first phase, which lasted five years. The project appealed to us – its vision was in line with the school's direction and offered excellent financial support but especially professional support from pedagogical consultants and professional project managers. We really appreciated that, and we still appreciate it today.

Over the five years that our first pedagogical consultant worked with the school, the school gradually saw changes. Already in the first trial year, we were literally amazed by the benefits to teachers and children at project schools. Gradually, we absorbed increasingly interesting knowledge, and our teachers completed MBTI and RWCT courses. In short, we learned how to give our learning a new direction.

In the following years, we started looking for our own path of pedagogical development for the school and personal development. Our pedagogical consultant still played an important role, and prepared lessons with teachers. Through her advice, children have always learned with interest and greater motivation in our classes."

EVA FIŘTOVÁ
School Director

ZŠ a MŠ Ostašov, Liberec

The school has been involved since 2015 and has ten connected schools

"All of the teachers are involved in learning groups. It is an opportunity for them to share their successes and also failures in implementing the plan. The learning groups also provide an environment to give and receive feedback on their work. Pedagogical leaders can look into their experiences and needs and give them examples of good practice. Currently, the learning groups alone are helping us learn to understand and practice the development of reading literacy and writing.

The moderators and leaders of learning groups include pedagogical consultants who work at our school in addition to preparing and leading learning groups for teachers at connected schools and setting up these groups.

To develop the network of connected schools, pedagogical consultants set up regular two-day trips, organize open lessons with our teachers, and conduct open class visits with feedback."

RADEK VYSTRČIL
Director of Ostašov Primary School
and Kindergarten, Liberec



↑ ZŠ a MŠ Bohumín,
tř. Dr. E. Beneše

↑↑ Filip Svoboda, Teacher of Czech
and Art education, Svatoplukova
Primary School, Olomouc

Project evaluation by external experts

“For us, the Helping Schools Succeed project is an example of very well designed and precisely targeted effective support in education. Thanks to many years of experience with the outputs and impact of the project, I can say that it is far from just targeted assistance to a few selected schools –the acquired knowledge and snowball effect around the supported schools creates deeper changes in the spirit of mutual learning.”

MIROSLAV HŘEBECKÝ
Program Director EDUin

“The Helping Schools Succeed project is a carefully planned and comprehensive programme that has great potential to continuously improve education in Czech schools. The project responds to the real needs of individual schools and reinforces the partnership principle on which it is based. Hana Košťálová not only brought extensive theoretical knowledge of the factors which benefit teaching and learning to the project, she has an especially deep understanding of the practical functioning of schools stemming from her many years of experience working with teachers. The programme serves as a key inspiration to all intervention programmes implemented by both governmental and non-governmental organizations.”

JANA STARAKOVÁ
Institute of Research and Development of
Education, Faculty of Education, Charles
University

Other supported projects



↑ Andrea Kočová

The Kellner family Foundation provides financial assistance to other institutions or individuals involved in projects in education, culture, sports or promoting health.

In 2021, the Foundation also supported the following partners:

LOGICAL OLYMPIAD

In 2021, The Kellner Family Foundation and Open Gate school were the general partner of the Logical Olympiad for children

and youth for the ninth time. The Logical Olympiad is organized by Mensa ČR to supplement the range of activities for children and youth with a competition that measures independent thinking and the ability to think logically, not learned knowledge. The Foundation assists with organizing the competition, and in recent years it has also provided the OPEN GATE school premises as a venue for the Central Bohemian finals.

ZÁMEČEK MAGAZINE

For many years, the Foundation contributed to the civic association Duha, which publishes the Zámeček magazine. The magazine is read by children in orphanages and other alternative care facilities. The editor-in-chief is Lukáš Kotlár, a graduate of Open Gate grammar school and recipient of a grant for study at university. The Foundation and Zámeček editorial staff worked very closely together in 2021. We again prepared several inspiring stories for young readers and presented our educational activities as an opportunity for children from orphanages. We acquainted them with studies offered by the Secondary Vocational School of Arts and Crafts. The first people interested in studying at the school are already applying with an opportunity to apply for a scholarship from our Foundation. Andrea Kočová, who lives in an orphanage and is a new student at Open Gate grammar school, has recently joined Zámeček's editorial office.



↑→ Girls catholic high school

GIRLS CATHOLIC HIGH SCHOOL

The oldest catholic school in post-Velvet Revolution history in the Czech Republic is not, as the stereotype may seem, an elite college for girls from exclusive families. On the contrary, girls studying at the school often have complicated family backgrounds and complex personal histories. At this school, girls are returned to life, and we are immensely happy that we can also make a small contribution to this work by helping with the salary of a social worker who is essential to the work done with the students at the school.

SECONDARY VOCATIONAL SCHOOL OF ARTS AND CRAFTS

Artistic blacksmith, locksmith, goldsmith, ceramicist, hairdresser – these crafts have almost been forgotten yet are so much

needed. At the Secondary Vocational School of Arts and Crafts, these professions remain alive. The Foundation has worked with the school since 2020, providing scholarships to students from socially disadvantaged backgrounds and orphanages. Over the next year, the Foundation will be exploring more options for scholarships to a wider range of students, support for school equipment and attracting new people interested in crafts.

Overview of received gifts and contributions provided

Gifts received in 2021

| DONOR | In CZK thousands |
|---------------------------|------------------|
| TV Nova s.r.o. | 100,000 |
| Air Bank a.s. | 30,000 |
| PPF banka a.s. | 150,000 |
| Home Credit International | 900 |
| Other donors* | 1,000 |
| TOTAL | 281,900 |

* In order to protect the donor's interests, the donee and the donor have agreed to preserve the donor's anonymity pursuant to Section 359 of the Civil Code.

Grants awarded in 2021

| BENEFICIARY | In CZK thousands |
|--|------------------|
| OPEN GATE students* | 33,892 |
| Pomáháme školám k úspěchu o.p.s. | 40,000 |
| Grants awarded to Universities project scholarship holders** | 7,928 |
| Individual gifts*** | 10,266 |
| TOTAL | 92,086 |

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 |
|-----------------------|-----------|
| Truneček Jan | 1,057,583 |
| Jandus Jakub | 462,261 |
| Poláková Lucie | 339,685 |
| Urban Radim | 274,477 |
| Kratochvílová Thea | 292,094 |
| Tyburcová Hana | 240,000 |
| Šabatka Radek | 210,000 |
| Havránková Pavlína | 198,065 |
| Kouřilová Dominika | 192,952 |
| Balog Robert | 190,000 |
| Malcová Markéta | 183,548 |
| Oweyssi Maxim | 182,882 |
| Tran Le Thu | 180,000 |
| Kusák Tomáš | 177,156 |
| Novotný Vincent Ignác | 170,093 |
| Andrle Daniel | 160,000 |
| Švarcová Jasmína | 156,239 |
| Zaykov Filip | 152,401 |
| Kořán Tobiáš | 150,000 |
| Hrebík Jan | 148,769 |
| Růžičková Lucie | 148,395 |
| Němcová Jenifer | 138,810 |
| Knirsch Adam | 136,000 |
| Vulasová Tea | 125,591 |
| Scholzová Mariana | 121,128 |
| Fuksa Jonáš | 120,000 |
| Tatran Tomáš | 107,976 |
| Polášek Dominik | 107,000 |
| Janečková Alžběta | 100,653 |
| Nevyjelová Zuzana | 88,099 |
| Popelka David | 87,668 |
| Hassan Alinnur | 85,762 |

| BENEFICIARY | CZK |
|-----------------------|------------------|
| Biháry Robert | 81,500 |
| Čumbová Nicole Anna | 80,446 |
| Manová Alžběta | 79,296 |
| Panešová Kateřina | 77,162 |
| Berka Matěj | 74,900 |
| Sedláčková Nela | 74,817 |
| Rožánková Samanta | 74,396 |
| Sukup Šimon | 68,519 |
| Novosadová Alžběta | 66,849 |
| Benda Mikuláš | 65,800 |
| Petrusová Kateřina | 65,000 |
| Veselý Adam | 61,371 |
| Apolín Jan | 60,097 |
| Veselá Miriam | 57,501 |
| Zavadilová Aneta | 57,184 |
| Freibergerová Eliška | 50,446 |
| Procházková Eliška | 50,000 |
| Lešková Klára | 45,086 |
| Loskot Vojtěch | 44,713 |
| Valová Tereza | 42,812 |
| Lubyako Dmitri | 40,592 |
| Tajchman Aleš | 40,000 |
| Benda Mikuláš | 36,500 |
| Mužátko Daniel | 34,270 |
| Loula Václav Benedikt | 28,906 |
| Čomová Barbora | 20,918 |
| Kopřivová Michaela | 20,000 |
| Dušková Josefina | 15,000 |
| Trpišovský Václav | 9,850 |
| Smrček Lubomír | 7,930 |
| Pajer Daniel | -89,349 |
| TOTAL | 7,927,801 |

Appendix 2

Individual gifts made by the KELLNER FAMILY FOUNDATION

| BENEFICIARY | CZK |
|--|-----------|
| Physical education unit WHITE TIGERS LIBEREC | 5,800,000 |
| Kozová Monika | 900,000 |
| Talent Academy, z.s. | 508,800 |
| Girls' Catholic Secondary School | 450,240 |
| Loděnice Primary School, Beroun District | 398,000 |
| Jahoda Patrik | 361,457 |
| Doležal Roman | 335,000 |
| Beroun Roman Catholic Parish | 300,000 |
| Bandová Emili | 179,496 |
| Secondary School of Arts and Crafts | 150,000 |
| Kmošková Elizabeth | 135,930 |
| Mensa Czech Republic | 115,000 |
| Švajdová Jana | 100,000 |
| Petřvalský Dušan | 100,000 |
| Valachová Monika | 100,000 |
| Duha Zámeček | 60,000 |
| Prudká Kristýna | 36,000 |
| Reichlová Helena | 32,700 |
| Pavrovský Vladimír | 32,700 |
| Schwamová Natalie | 31,407 |
| Trdlová Petra | 30,000 |
| Vítková Markéta | 26,000 |
| Business Academy and Secondary Vocational School of Logisticsf | 25,000 |
| Antonenko Tamara | 17,850 |
| Kovaříková Hana | 16,350 |
| Paličková Blanka | 13,080 |
| Association of Disabled Citizens | 10,000 |
| Association of Muscular Dystrophies | 10,000 |
| Pilarová Jiřina | 4,000 |
| Nováková Helena | 3,447 |

| BENEFICIARY | CZK |
|----------------|-------------------|
| Ondrová Jana | 2,404 |
| Churá Klára | -6,474 |
| Návrat, o.p.s. | -11,882 |
| TOTAL | 10,266,505 |

Financial part

THE KELLNER FAMILY FOUNDATION

Balance sheet

Full length for the year ended 31 December 2021

| Description | Text | Row number | Opening balance | Closing balance |
|---------------|--|------------|-----------------|-----------------|
| ASSETS | | | | |
| A. | TOTAL FIXED ASSETS | 1 | 506 | 1,849 |
| I. | TOTAL INTANGIBLE FIXED ASSETS | 2 | 2,237 | 3,620 |
| | 2. Software | 4 | 744 | 744 |
| | 3. Intellectual property rights | 5 | 452 | 452 |
| | 5. Other intangible fixed assets | 7 | 881 | 881 |
| | 6. Intangible fixed assets under construction | 8 | 160 | 1,543 |
| III. | TOTAL LONG-TERM INVESTMENTS | 21 | 346 | 306 |
| | 5. Loans – other | 26 | 346 | 306 |
| IV. | TOTAL ACCUMULATED DEPRECIATION AND AMORTISATION | 28 | (2,077) | (2,077) |
| | 2. Accumulated amortisation of software | 30 | (744) | (744) |
| | 3. Accumulated amortisation of intellectual property rights | 31 | (452) | (452) |
| | 5. Accumulated amortisation of other intangible fixed assets | 33 | (881) | (881) |
| B. | TOTAL CURRENT ASSETS | 40 | 703,711 | 897,003 |
| II. | TOTAL RECEIVABLES | 51 | 2,123 | 12,137 |
| | 8. Income tax | 59 | 14 | 2,764 |
| | 15. Receivables from fixed-term transactions and options | 66 | 2,109 | 9,373 |
| III. | TOTAL SHORT-TERM FINANCIAL ASSETS | 71 | 701,570 | 884,850 |
| | 1. Cash in hand | 72 | 48 | 46 |
| | 3. Bank accounts | 74 | 212,046 | 297,249 |

| Description | Text | Row number | Opening balance | Closing balance |
|---------------|---------------------------|------------|-----------------|-----------------|
| ASSETS | | | | |
| | 6. Other securities | 77 | 489,476 | 587,555 |
| IV. | TOTAL OTHER ASSETS | 79 | 18 | 16 |
| | 1. Prepaid expenses | 80 | 18 | 16 |
| | TOTAL ASSETS | 83 | 704,217 | 898,852 |

Full length for the year ended 31 December 2021

| Description | Text | Row number | Opening balance | Closing balance |
|--------------------|---|------------|-----------------|-----------------|
| LIABILITIES | | | | |
| A. | TOTAL EQUITY | 1 | 703,585 | 896,856 |
| I. | NET HOLDINGS | 2 | 666,368 | 856,182 |
| | 1. Registered capital | 3 | 1,000 | 1,000 |
| | 2. Funds | 4 | 665,368 | 855,182 |
| II. | TOTAL PROFIT (LOSS) | 6 | 37,217 | 40,674 |
| | 1. Profit (loss) for current period | 7 | 11,598 | 3,456 |
| | 3. Retained earnings | 9 | 25,619 | 37,217 |
| B. | TOTAL LIABILITIES | 10 | 632 | 1,996 |
| I. | TOTAL PROVISIONS | 11 | 50 | 138 |
| | 1. Provisions | 12 | 50 | 138 |
| III. | TOTAL SHORT-TERM LIABILITIES | 21 | 582 | 1,858 |
| | 1. Suppliers | 22 | 461 | 1,661 |
| | 5. Employees | 26 | 67 | 74 |
| | 7. Social security and health insurance liabilities | 28 | 39 | 42 |
| | 9. Other direct taxes | 30 | 14 | 10 |
| | 17. Other payables | 38 | 1 | 1 |
| | 22. Estimated payables | 43 | 0 | 71 |
| | TOTAL EQUITY AND LIABILITIES | 49 | 704,217 | 898,852 |

Income statement

Full length for the year ended 31 December 2021

| Description | Text | Row number | Core activity | Economic activity | Total |
|--------------|--|------------|---------------|-------------------|----------------|
| A. | EXPENSES | 1 | X | X | X |
| I. | TOTAL COST OF SALES | 2 | 2,708 | 2,072 | 4,780 |
| | 1. Materials and consumables | 3 | 51 | 0 | 51 |
| | 4. Travel expenses | 6 | 2 | 0 | 2 |
| | 5. Entertainment expenses | 7 | 66 | 0 | 66 |
| | 6. Other services | 8 | 2,589 | 2,072 | 4,661 |
| III. | PERSONNEL EXPENSES | 13 | 1,661 | 0 | 1,661 |
| | 10. Payroll expenses | 14 | 1,175 | 0 | 1,175 |
| | 11. Social security and health insurance expenses | 15 | 383 | 0 | 383 |
| | 13. Social expenses | 17 | 59 | 0 | 59 |
| | 14. Other social expenses | 18 | 44 | 0 | 44 |
| V. | OTHER EXPENSES | 21 | 182 | 34,772 | 34,954 |
| | 19. Exchange rate losses | 25 | 109 | 12,953 | 13,062 |
| | 20. Gifts | 26 | 2 | 0 | 2 |
| | 22. Other expenses | 28 | 71 | 21,819 | 21,890 |
| VI. | ADJUSTMENTS TO INTANGIBLE FIXED ASSETS AND OTHER OPERATING EXPENSES | 29 | 248 | 60,464 | 60,712 |
| | 25. Cost of investments sold | 32 | 0 | 60,464 | 60,464 |
| | 26. Net book value of materials sold | 33 | 160 | 0 | 160 |
| | 27. Change in provisions and other adjustments | 34 | 88 | 0 | 88 |
| VIII. | INCOME TAX | 37 | 0 | 1,751 | 1,751 |
| | 29. Income tax | 38 | 0 | 1,751 | 1,751 |
| | TOTAL EXPENSES | 39 | 4,799 | 99,059 | 103,858 |

| Description | Text | Row number | Core activity | Economic activity | Total |
|-------------|--|------------|---------------|-------------------|---------|
| B. | REVENUES | 40 | X | X | X |
| IV. | OTHER REVENUES | 48 | 2 | 20,561 | 20,563 |
| | 7. Interest income | 51 | 0 | 10 | 10 |
| | 8. Exchange rate gains | 52 | 0 | 11,399 | 11,399 |
| | 9. Funds settlement | 53 | 2 | 0 | 2 |
| | 10. Other revenues | 54 | 0 | 9,152 | 9,152 |
| V. | PROCEEDS FROM ASSET DISPOSAL | 55 | 0 | 86,751 | 86,751 |
| | 12. Proceeds from sale of securities and investments | 57 | 0 | 64,430 | 64,430 |
| | 14. Proceeds from sales of short-term assets | 59 | 0 | 22,321 | 22,321 |
| | TOTAL REVENUES | 61 | 2 | 107,312 | 107,314 |
| C. | PROFIT (LOSS) BEFORE TAX | 62 | (4,797) | 10,004 | 5,207 |
| D. | PROFIT (LOSS) AFTER TAX | 63 | (4,797) | 8,253 | 3,456 |

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 Registered capital (which is now termed "the foundation capital") is CZK 1,000,000.

Upon establishment, the Foundation had an Registered capital (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. Registered capital funds are deposited in a separate account held at PPF banka a.s. under number 2012010002/6000. They comprise of 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; 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 Evropská 2690/17, Dejvice, 160 00 Praha 6 ("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 2021

Board of trustees as at 31 December 2021:

| | |
|------------|---------------------------------|
| Chairwoman | Renáta Kellnerová |
| Trustee | Ing. Petra Dobešová |
| Trustee | prof. MUDr. Radek Špíšek, Ph.D. |

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 2021:

| | |
|----------|-----------------------|
| Chairman | Ing. Richard Sedláčko |
| Member | Lara Kellnerová |
| Member | Petr Kellner |
| Member | Anna Kellnerová |

Changes in the Register of foundations in 2021

In 2021, a death entry of a founder Ing. Petr Kellner has been added into the register of foundation, in addition, his removal from the Board of Trustees and an appointment of a new Trustee prof. MUDr. Radek Špíšek, Ph.D.

Removal of a Trustee Bc. Tomáš Vališ and a Trustee Ing. Richard Sedláček and removal of chairwoman of the Supervisory Board Mgr. Karina Divišová.

Appointment of a new chairman of the Supervisory board Ing. Richard Sedláček and new members of the Supervisory Board Lara Kellnerová, Petr Kellner and Anna Kellnerová.

In June 2021, the charter was changed and the number of members of the Supervisory Board changed from three to four.

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

The entity's accounting period is the calendar year 2021. Under Section 19(1) of Act No 563/1991 on Accounting, the balance sheet date is 31 December 2021.

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 the form of tangible fixed assets, inventories, and services provided, are carried in account 911 Funds, which forms a part of the Total Equity in the balance sheet.

Resources in account 911 Funds are recognised in the Income Statement to credit the Funds settlements, under the costs incurred by projects or by operating activities in each year.

(b) Foundation Capital

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

(c) Expenses related to Foundation administration

The Expenses related to Foundation administration 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 recognised 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 80,000 and with a useful life of more than one year and intangible fixed assets with an acquisition cost of over CZK 80,000 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 80,000 and other intangible assets with an acquisition cost of up to CZK 80,000 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 |
| Intellectual property 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 recognised 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 proceeds from long-term investments.

(g) Short-term Financial Assets

Short-term financial assets comprise of 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.

As at the balance sheet date, debt securities available for sale are restated at their fair value. The change in the fair value of the securities available for sale is stated in the relevant account of account group 54 Other expenses, 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 proceeds from sales from short-term financial assets.

The sale of securities is charged to the respective account in account group 65 proceeds from assets disposals. Disposals of securities are carried in the respective account in account group 55 Change in provisions and other adjustments.

(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 "Other Revenues" or, as applicable, "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) Provisions and allowances

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.

(I) Accounting for expenses and revenue

Expenses and revenues are recognised on an accrual basis, i.e. in the period to which they relate. Change in provisions and other adjustments 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 2021, the balance in bank accounts stood at CZK 297,249,000 (2020: CZK 212,046,000). As at 31 December 2021, cash in hand amounted to CZK 46,000 (2020: CZK 48,000).

As at 31 December 2021, the Foundation also had the following short-term financial assets:

| 2021 | | | | | | |
|--------------------------------|-----------------|----------------------------|--------------------------------|--|-------------------------|-----------------------|
| 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 | 101 | 9,102 | (19) | 9,084 |
| MND AS FLOAT 13/11/2022 | 3 | 9,001 | 70 | 9,071 | (258) | 8,814 |
| EUC AS FLOAT 23/11/2022 | 7 | 21,003 | 121 | 21,124 | (549) | 20,575 |
| EUC AS FLOAT 23/11/2022 | 1 | 3,015 | 17 | 3,032 | (93) | 2,939 |
| PPF FINANCIAL FLOAT 18/12/2027 | 500 | 50,000 | 111 | 50,111 | (104) | 49,069 |
| PPF FINANCIAL FLOAT 18/12/2027 | 30 | 3,068 | 7 | 3,075 | (130) | 2,944 |
| PPF FINANCIAL FLOAT 18/12/2027 | 57 | 5,472 | 13 | 5,485 | 109 | 5,594 |
| PPF FINANCIAL FLOAT 18/12/2027 | 30 | 2,880 | 7 | 2,887 | 57 | 2,994 |

| 2021 | | | | | | |
|--|-----------------|----------------------------|--------------------------------|--|-------------------------|-----------------------|
| 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 | | | | | | |
| PPF FINANCIAL FLOAT 18/12/2027 | 13 | 1,241 | 3 | 1,244 | 31 | 1,276 |
| PPF FINANCIAL FLOAT 18/12/2027 | 55 | 5,115 | 12 | 5,127 | 270 | 5,398 |
| PPF ARENA 1 BV 3.125 27/03/2026 | 4,000 | 103,200 | 2,375 | 105,575 | 2,223 | 107,799 |
| EMMA GAMMA FIN 4.9 29/05/2024 | 1,000 | 25,840 | 108 | 25,948 | (980) | 24,968 |
| IN. CER. PPFB CZK 5.05 22/01/24 | 6,000 | 60,000 | 2,862 | 62,862 | (3,108) | 59,754 |
| IN. CER. PPFB CZK 4.75 10/2023 | 5,000 | 50,000 | 396 | 50,396 | (2,368) | 48,031 |
| IN. CER. PPFB EUR FLOAT 12/2023 | 1,000 | 26,195 | 27 | 26,222 | (1,393) | 24,829 |
| IN. CER. PPFB CZK 5.1 05/2025 | 6,000 | 60,000 | 1,895 | 61,895 | (4,154) | 57,741 |
| IN. CER. PPFB CZK 5.1 12/2022 | 3,000 | 30,000 | 34 | 30,034 | (166) | 29,867 |
| HEUREKA 5.25 14/02/2025 | 2,500 | 25,000 | 496 | 25,496 | (375) | 25,121 |
| HEUREKA 5.25 14/02/2025 | 2,500 | 25,000 | 496 | 25,496 | (375) | 25,121 |
| XEROX CORPORATI 3.625 15/03/23 | 500 | 12,003 | 141 | 12,144 | (704) | 11,440 |
| XEROX CORPORATI 3.625 15/03/23 | 500 | 11,652 | 141 | 11,793 | (353) | 11,440 |
| FORD MOTOR COMPAN 4.346 08/12/26 | 1,000 | 23,535 | 61 | 23,596 | 313 | 23,908 |
| EPH FINANCING 4 17/03/2025 | 132 | 1,349 | 17 | 1,366 | (143) | 1,223 |
| EPH FINANCING 4 17/03/2025 | 90 | 921 | 12 | 933 | (98) | 834 |
| EPH FINANCING 4 17/03/2025 | 1,095 | 11,202 | 142 | 11,344 | (1,197) | 10,145 |
| EPH FINANCING 4 17/03/2025 | 683 | 6,988 | 89 | 7,077 | (747) | 6,328 |
| SLOVENIA 5.5 26/10/2022 | 450 | 10,163 | 98 | 10,261 | 108 | 10,369 |
| TOTAL BONDS | | 592,844 | 9,852 | 602,696 | (15,141) | 587,555 |

| 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 |
| T-MOBILE USA 6.5 15/01/2026 | 900 | 23,909 | 577 | 24,486 | (4,027) | 20,459 |

| 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 | | | | | | |
| 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 |
| TOTAL BONDS | | 481,799 | 8,354 | 490,153 | (677) | 489,476 |

(b) Payables and receivables from fixed-term operations and options

| 2021 | | | | CONTRACT AMOUNTS | | |
|--------------------------------------|--|--|--|-----------------------------|--------------------------|----------------------------|
| | | | | Receivables (CZK thousands) | Payables (CZK thousands) | Fair value (CZK thousands) |
| CURRENCY SWAPS | | | | | | |
| SWAP EUR/CZK 26,24 28. 02. 2022 FWD | | | | 156,719 | (149,300) | 7,419 |
| SWAP USD/CZK 22,785 31. 01. 2022 FWD | | | | 55,730 | (53,776) | 1,954 |
| TOTAL CURRENCY SWAPS | | | | 212,449 | (203,076) | 9,373 |

| 2020 | | | | CONTRACT AMOUNTS | | |
|----------------------------------|--|--|--|-----------------------------|--------------------------|----------------------------|
| | | | | Receivables (CZK thousands) | Payables (CZK thousands) | Fair value (CZK thousands) |
| CURRENCY SWAPS | | | | | | |
| 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 |
| TOTAL CURRENCY SWAPS | | | | 208,080 | (205,971) | 2,109 |

(c) Fixed assets

1. INTANGIBLE FIXED ASSETS

| | Software | Intellectual property rights | Other IFA | IFA under construction | TOTAL |
|---|----------|------------------------------|-----------|------------------------|--------------|
| ACQUISITION COST | | | | | |
| Balance at 1 January 2021 | 744 | 452 | 881 | 160 | 2,237 |
| Additions | — | — | — | 1,571 | 1,571 |
| Disposals | — | — | — | 188 | 188 |
| Transfers | — | — | — | — | — |
| Balance at 31 December 2021 | 744 | 452 | 881 | 1,543 | 3,620 |
| ACCUMULATED AMORTISATION | | | | | |
| Balance at 1 January 2021 | (744) | (452) | (881) | — | (2,077) |
| Amortisation | — | — | — | — | — |
| Accumulated amortisation on disposals | — | — | — | — | — |
| Balance at 31 December 2021 | (744) | (452) | (881) | — | (2,077) |
| NET BOOK VALUE AT 1 JANUARY 2021 | — | — | — | 160 | 160 |
| NET BOOK VALUE AT 31 DECEMBER 2021 | — | — | — | 1,543 | 1,543 |

At 31 December 2021, the Foundation reports unfinished intangible fixed assets in the amount of CZK 1,543,00, this is the creation of a new website of the Foundation, which will be included in the property in 2022.

2. TANGIBLE FIXED ASSETS

The Foundation carried no tangible fixed assets at an acquisition cost of more than CZK 80,000 as at 31 December 2021.

(d) Receivables

As at 31 December 2021, the Foundation does report receivables in amount of CZK 1,661,000 (2020: CZK 461,000). All liabilities have been settled.

(f) Prepaid expenses

Prepaid expenses totalled CZK 16,000 (2020: CZK 18,000) and comprises of fees related to Foundation's new website.

8. EQUITY ALLOCATED TO COVERING FIXED AND CURRENT ASSETS

| | Registered capital | Funds | Retained profit/loss | Total |
|------------------------------------|--------------------|----------------|----------------------|----------------|
| BALANCE AT 1 JANUARY 2021 | 1,000 | 665,368 | 37,217 | 703,585 |
| Financial gifts received | — | 281,900 | — | 281,900 |
| Financial grants awarded | — | (92,084) | — | (92,084) |
| Grants awarded in kind | — | (2) | — | (2) |
| Funds settlement | — | — | — | 0 |
| Profit (loss) for 2021 | — | — | 3,456 | 3,456 |
| BALANCE AT 31 DECEMBER 2021 | 1,000 | 855,182 | 40,673 | 896,855 |

| | Registered capital | Funds | Retained profit/loss | 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) |
| Funds settlement | — | — | — | 0 |
| Profit (loss) for 2020 | — | — | 11,598 | 11,598 |
| BALANCE AT 31 DECEMBER 2020 | 1,000 | 665,368 | 37,217 | 703,585 |

9. ADDITIONAL INFORMATION ABOUT THE INCOME STATEMENT

(a) Revenue

| | 2021 | 2020 |
|--------------------------------|----------------|----------------|
| Revenue from own activity | 2 | 674 |
| Revenue from economic activity | 107,312 | 159,933 |
| TOTAL | 107,314 | 160,607 |

The Foundation's income consists of interest income from bank accounts and term deposits in the amount of CZK 10,000 CZK. Further exchange rate gains in the amount of CZK 11,399,000. Other taxable income is interest income from bonds in the amount of CZK 22,321,000, CZK 64,430,000 revenues from the payment of the nominal value and early

sale of securities used for trading and CZK 9,152,000 revaluation of securities and swaps as at the balance sheet date. The remaining income in the amount of CZK 2,000 represents the settlement of funds.

(b) Expenses

| | 2021 | 2020 |
|---|----------------|----------------|
| Expenses from own operation (administration) | 4,797 | 3,004 |
| Expenses from grants awarded (in kind) | 2 | 561 |
| Expenses from economic activity, including income tax | 99,059 | 145,444 |
| TOTAL | 103,858 | 149,009 |

The expenses from core activity include CZK 4,797,000 in Foundation administration expenses. The expenses from economic activity, amounting to CZK 99,059,000, mainly comprise of exchange rate losses of CZK 12,953,000, the CZK 21,819,000 revaluation of securities of securities and of a swap as at the balance sheet date, and CZK 2,072,000 as the expenses from intermediating services. The balance of the expenses from economic activity, CZK 60,464,000, is related to the early sale of securities held for trading. Income tax for 2021 is CZK 1,751,000 (see note 15).

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

| | 2021 | 2020 |
|--------------------------------------|--------------|---------------|
| Profit (loss) from core activity | (4,797) | (2,891) |
| Profit (loss) from non-core activity | 8,253 | 14,489 |
| TOTAL | 3,456 | 11,598 |

10. GIFTS RECEIVED AND GRANTS AWARDED

(a) Gifts received

| DONOR | 2021 | 2020 |
|---------------------------|----------------|----------------|
| AirBank a.s. | 30,000 | 50,600 |
| PPF banka a.s. | 150,000 | 75,000 |
| TV Nova s.r.o. | 100,000 | — |
| Home Credit International | 900 | — |
| Other | 1,000 | — |
| TOTAL | 281,900 | 125,600 |

(b) Grants awarded

| BENEFICIARY | 2021 | 2020 |
|--|---------------|---------------|
| Students, to the account of OPEN GATE – gymnázium a základní škola, s.r.o. | 33,892 | 38,718 |
| Pomáháme školám k úspěchu o.p.s. | 40,000 | 34,500 |
| Grants to students at foreign universities | 7,928 | 8,682 |
| EUMOS, z.ú. | — | 1,000 |
| Junák – český skaut | — | 2,200 |
| Jahoda Patrik | — | 250 |
| Loděnice primary school | 398 | 398 |
| Obec Svárov | — | 750 |
| Girls' Catholic Secondary School | 450 | 804 |
| Rainbow Castle | 60 | — |
| OA Opava | 25 | — |
| Association of Disabled Citizens | 10 | — |
| Physical education unit WHITE TIGERS LIBEREC | 5,800 | — |
| Association of Muscular Dystrophies | 10 | — |
| Secondary School of Arts and Crafts | 150 | — |
| Beroun Roman Catholic Parish | 300 | — |
| Mensa ČR | 115 | — |
| Horse Rhythm Team | 509 | — |
| Other | 2,437 | 3,292 |
| TOTAL | 92,084 | 90,594 |

11. EMPLOYEES AND MANAGERS

Average number of employees and managers and personnel costs in 2020 and 2021:

| YEAR | Number of employees | Payroll expenses | Social security and health insurance expenses | Social expenses |
|------|---------------------|------------------|---|-----------------|
| 2021 | 2 | 1,175 | 383 | 103 |
| 2020 | 2 | 1,071 | 347 | 42 |

In 2021, 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 FOR SOCIAL SECURITY AND HEALTH INSURANCE

Liabilities under social security and health insurance in 2021 amounted to CZK 42,000 (2020: CZK 39,000) as at the balance sheet date, of which CZK 29,000 (2020: CZK 37,000) comprise liabilities for social security and CZK 13,000 (2020: CZK 12,000) liabilities for health insurance. All these liabilities were paid within legal time limits.

13. PROVISIONS

In 2021, the Foundation decided to recognise a CZK 64,000 (2020: 50 000) provision for unused holiday entitlements at the balance sheet date. They will be used in the next period. Additionally, provision for employee bonuses amounted at CZK 74,000 (2020: provision not created)

14. FEES FOR STATUTORY AUDITORS

| | 2021 | 2020 |
|-----------------|----------|----------|
| Statutory audit | 6 | 6 |
| TOTAL | 6 | 6 |

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

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 2021 fiscal period, the corporate income tax estimate is CZK 1,751,000 (2020: CZK 3,164,000) and is entered in the balance sheet as "Income tax" in the amount of CZK 2,764,000 under assets (2020: CZK 14,000 under liabilities) as at 31 December 2021, i.e. reduced by prepayments of CZK 4,515,000 in 2021 (2020: CZK 3,178,00).

(b) Tax relief from 2020 applied in 2021

A tax liability saving of CZK 1,000,000 (2019: CZK 1,000,000), achieved by applying tax relief in 2020, was used to advertise and promote the Foundation's core activity in 2021.

(c) In the 2021 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

The Foundation is aware of the fact that the geopolitical situation related to the Russian-Ukrainian conflict in February 2022 will have significant effects on the economy of the Czech Republic and other countries, however, given current developments, it is impossible to fully evaluate and quantify these effects. Based on the currently available information, the Foundation analysed all risks and serious possible scenarios and assessed that there was no significant uncertainty about the possibility of continuing the Foundation's activities.

In March 2022, The Kellner Family Foundation and the PPF Foundation agreed with the Ministry of Education, Youth and Sports to provide a joint donation of CZK 100 million for a program to finance primary schooling and the inclusion of war-affected refugee children from Ukraine.

As at the date of preparation of the financial statements, there were no other significant subsequent events that would affect the financial statements as at 31 December 2021.



Date:
14 June 2022

Signature of the person responsible for approval:
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 Supervisory Board of THE KELLNER FAMILY FOUNDATION

Opinion

We have audited the accompanying financial statements of THE KELLNER FAMILY FOUNDATION ("the Entity"), prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2021, 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 Entity 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 Entity as at 31 December 2021, 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), which may be supplemented and 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 Entity 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

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inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable laws and regulations, in particular, whether the other information complies with laws and regulations in terms of formal requirements and the procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with those requirements could influence judgments made on the basis of the other information.

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; and
- the other information has been prepared in accordance with applicable laws and regulations.

In addition, our responsibility is to report, based on the knowledge and understanding of the Entity 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 controls 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Entity'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.

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 Entity'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 Entity'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 Entity 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

Ing. Petr Kuna is the statutory auditor responsible for the audit of the financial statements of THE KELLNER FAMILY FOUNDATION as at 31 December 2021, based on which this independent auditor's report has been prepared.

Prague
14 June 2022

Signed by

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

Signed by

Ing. Petr Kuna
Associate Partner
Registration number 2476

