

Annual Report 2022
Nadace THE KELLNER FAMILY
FOUNDATION

Contents

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Chairwoman's Statement

Dear Friends and Supporters of The Kellner Family Foundation,

Everyone deserves the opportunity to succeed, regardless of their origins, appearance or background.

These are the values that the Foundation was built on from the outset. Through the Foundation, we strive to establish opportunities that can transform people's lives, and through this action, build an educated and prosperous democratic society.

Every year, as I look back at the Foundation's work and see how well Open Gate alumni and Universities Project students are doing, I reflect on the truth of the legendary quote by one of the founding fathers of the United States, Benjamin Franklin, that "an investment in knowledge pays the best interest".

Our world is in turmoil, with most of us experiencing more uncertainty than ever. Despite this, or perhaps

because of it, I strongly believe that the best way to help people realise their aspirations and fully unlock their potential is to support them in education and the development of their critical thinking skills. This builds our society's strength to resist the pull of populist tendencies.

One of the places where we pursue these aims is Open Gate School, our family foundation's first ever project. Run by remarkable individuals, it gives me great joy to see the school thrive. Even in its eighteenth year, I cannot help but keep an eye on our now grown-up brainchild on its journey and watch as it continues to mature. Quite simply, it's a matter of the heart for me.

I cannot neglect to mention the invasion of Ukraine, which brought several hundred thousand war refugees to the Czech Republic last year, many of whom were families with children. At a personal level, it was important that we directed at least some of the

Foundation's energy and resources to these children's educations and at the very least make a modest contribution to help them integrate into our society.

Finally, I would like to express my gratitude to all our associates and partners for their efforts and support in the past year. All our philanthropic projects have yielded stellar results, and I am proud of the enthusiasm behind everyone's work at the Foundation. I am confident that we will do equally well over the next year and again do our part in developing positive movements in our society.

Wishing you all the best,



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

Profile

Renáta and Petr Kellner set up their first education-oriented family foundation in 2002. Later, they merged their philanthropic work under THE KELLNER FAMILY FOUNDATION, which has supported education in the Czech Republic for many years.

A more educated population offers society a beacon of hope and fosters the critical thinking and related skills to engage fully with democracy. It stimulates innovation and technological progress, creates better jobs and generates economic growth. It improves social relations, instilling tolerance, empathy and personal responsibility.

We are all constantly learning. We work with children and young people to create opportunities which show them that they have the means to shape the world where they live and grow. Many of these young people serve as inspiration and role models for their peers.

The Foundation is mainly active in the Czech Republic. For our work to be as effective as possible, we believe that we need to lend a hand in the place we know best.

In these times of intensifying relativism, insidious propaganda and proliferation of misinformation, the best we can offer children is a good education, healthy self-esteem, and above all, critical insight. I see it in my own children.

Renáta Kellnerová



Improving Education – Three Foundation Projects



The Foundation directs most of its donations and work into three main projects:

1 OPEN GATE Scholarships for OPEN GATE Grammar School students

Open Gate is a project supporting motivated children and young people who have great learning potential but are living in socially or economically challenging family environments. Since the Foundation's beginnings, it has actively sought out children who can get the most benefit from its support and assisted them in their quest for knowledge.

2 UNIVERSITIES Financial support for Czech students enrolled at universities abroad

The Foundation helps gifted young minds pursue their undergraduate educations at top universities around the world. In return, we ask them to apply their experience from abroad, knowledge and skills to foster the greater good in Czech society and improve the day-to-day lives of ordinary people. Young Czechs can use their scholarships to finance university tuition fees and cover the costs for travel and expenses living abroad. Once these students have graduated and embarked on their careers, the Foundation

encourages them to use and share their international experience for the benefit of the Czech Republic.

3 HELPING SCHOOLS SUCCEED An education project for public primary schools in the Czech Republic

Since 2009, the Foundation has been working to transform Czech public education by offering primary schools the funding, expertise and inspiration to make changes in their approach to teaching. The project is designed to motivate and encourage both teachers and pupils in the learning process, focusing on improving literacy skills, especially reading, writing and critical literacy so that children can thrive in their education.

INDIVIDUAL GIFTS Donations for individuals and organisations

The Foundation provides individuals and institutions with donations to engage in education, sports, culture and health promotion initiatives. In 2022, in the immediate wake of Russia's invasion of Ukraine, the Foundation set aside a portion of its funds to help children and young people who fled to the Czech Republic as refugees to integrate into Czech society.

Over twenty years of support for education

DONATIONS IN 2002–2022

CZK 1.85 billion

donated by The Kellner Family Foundation* to support education in the Czech Republic..

* Including the Educa Foundation, which merged with THE KELLNER FAMILY FOUNDATION in 2011.

384

scholarships for students since Open Gate School started in 2005.

239

Grants over 13 years to support **Czech university students**.

3 000

cooperating teachers at 112 public primary schools involved in the **Helping Schools Succeed** project.

DONATIONS IN 2009–2022

CZK 1.14 billion

distributed by THE KELLNER FAMILY FOUNDATION from 2009 to 2022 in projects to help teachers in Czech public primary schools introduce more stimulating approaches to teaching, provide opportunities for talented secondary school students from disadvantaged backgrounds to study at OPEN GATE Grammar School, and assist highly motivated university students gain experience in an international environment and return that experience to Czech society.

2022 IN NUMBERS

CZK 159 million

disbursed by THE KELLNER FAMILY FOUNDATION in 2022.

OPEN GATE GRAMMAR SCHOOL SCHOLARSHIPS

CZK 35 million

in scholarships for 80 students from disadvantaged backgrounds.

GRANTS FOR UNIVERSITY STUDENTS

CZK 11 million

awarded to 59 recipients to study at universities abroad.

HELPING SCHOOLS SUCCEED

CZK 40 million

in donations to 112 public primary schools across the Czech Republic.

INDIVIDUAL DONATIONS

CZK 73 million

to organisations for projects in education, sports, culture and health promotion and organisations actively involved in helping Ukrainian refugees.

People at the Foundation

as of 31 December 2022

BOARD OF TRUSTEES

RENÁTA KELLNEROVÁ

Chairwoman

PETRA DOBEŠOVÁ

Trustee

RADEK ŠPÍŠEK

Trustee

SUPERVISORY BOARD

RICHARD SEDLÁČKO

Chairman

ANNA KELLNEROVÁ

Member

LARA KELLNEROVÁ

Member

PETR KELLNER JR.

Member

Board of Trustees

as of 31 December 2022

RENÁTA KELLNEROVÁ

Founder and Chairwoman

The Kellner Family Foundation and Renáta Kellnerová support a range of programmes to help academically gifted children from socially disadvantaged backgrounds obtain a quality secondary education and to assist young, highly motivated people attend universities in the Czech Republic or abroad. She and the Foundation's team also work hard to improve the quality of education at public primary schools in the Czech Republic.

At Renáta's initiative, Open Gate private grammar school opened in 2005. Located in Babice, near Prague, the school offers an eight-year education programme for boarding students. A primary school for children aged 5 to 11 years was added later. This school was the first Czech grammar school offering International Baccalaureate examinations for students, and through the Foundation, gives children from disadvantaged backgrounds the opportunity for a high-quality education.

Outside her work at the Foundation, Renáta dedicates her time to equestrian sports. In 2013, she set up the company Czech Equestrian Team to breed and train sport horses and organise prestigious international showjumping competitions. She is

interested in fine arts, is an avid reader, and enjoys active recreation in the countryside. She spends her leisure time hiking, snowboarding, skiing or cycling.

PETRA DOBEŠOVÁ

Trustee

Petra Dobešová has many years of experience managing projects at companies in the Czech Republic and abroad. In April 2016, she took charge of education projects at PPF, and since March 2017, she has been the managing director of OPEN GATE – gymnázium a základní škola, s.r.o. In September 2022, she was appointed Principal of Open Gate School. She has been a Foundation trustee since January 2019. Before joining PPF, she spent seven years at biotech company SOTIO, where she sat on the board of directors and led a project to build super-clean laboratories. After the laboratories were put into service, she oversaw the team responsible for producing test medicines, logistics and setting up best practices in manufacturing. She is a graduate of Prague University of Economics and Business, where she majored in finance and international trade. In her free time, she practises Pilates and yoga, enjoys skiing and likes reading good books.

RADEK ŠPÍŠEK

Trustee

Radek Špíšek graduated from the First Faculty of Medicine at Charles University. In 2000–2002, he pursued postgraduate studies in immunology at the Institut de biologie at the University of Nantes in France. He then spent two years in New York on the team of Nobel Prize winner Ralph M. Steinman at Rockefeller University's Laboratory of Tumor Immunology.

Radek's scientific work focuses on research in tumour immunology and cancer immunotherapy. He is a professor of medical immunology at the Second Faculty of Medicine at Charles University and clinically certified in paediatrics, allergology and clinical immunology. Since 2010, he has worked for SOTIO, a biotech company under PPF Group, and is currently its CEO.

In June 2021, Radek became a trustee of The Kellner Family Foundation, although he has been active in the Foundation for many years. He regularly participates in the interviews with applicants for scholarships to study at foreign universities, and in 2013–2016, he was involved in selecting the teams which received grants from the Foundation for scientific research.

Supervisory Board

as of 31 December 2022

RICHARD SEDLÁČKO

Chairman

Richard Sedláčko graduated from the Faculty of Finance and Accounting at the Prague University of Economics and Business. He joined PPF Group in 2010, having previously worked for PwC Czech Republic, the Prague branch of the international consultancy. Two years later, he joined THE KELLNER FAMILY FOUNDATION's Supervisory Board, which he has chaired since 2021. He also serves on the Open Gate Board of Directors.

ANNA KELLNEROVÁ

Member

Anna, the eldest daughter of Renáta and Petr Kellner, holds a bachelor's degree from an international university in Prague. She has been riding horses from a young age and is now a successful showjumper, representing the Czech Republic in the Prague Lions team in the Global Champions League series of international competitions. In 2021, she became the team's manager and competed in individual and team events at the 2021 Summer Olympics in Tokyo. She became a member of the Foundation's Supervisory Board in June 2021.

LARA KELLNEROVÁ

Member

Lara, the middle daughter of Renáta and Petr Kellner, is studying for her master's degree at the University of London. She became a member of Foundation's Supervisory Board in June 2021.

PETR KELLNER JR.

Member

Petr Kellner's son studied a master's degree at the University of Barcelona. He is currently running his own healthcare business. He became a member of the Foundation's Supervisory Board in June 2021.



OPEN GATE Project

Scholarships for OPEN GATE Grammar School students

OPEN GATE – gymnázium a základní škola, s.r.o. is a private primary school and eight-year grammar school in Babice, a village near Prague. It is one of the top-rated schools in the Czech Republic. In the grammar school's classes, children whose parents pay tuition fees sit alongside students who have grown up in children's homes, foster care or low-income families. Tuition costs for these disadvantaged children are covered by the Foundation, but regardless of background, all children must satisfy the same admission requirements and share common qualities of learning potential, diligence and motivation.

CHILDREN AND YOUNG PEOPLE FROM AROUND THE COUNTRY
Scholarships for boarding students means that children and young

people from across the Czech Republic have the opportunity to study at this grammar school. The scholarship helps cover tuition fees and other expenses for their education, including accommodation, meals and leisure activities. Through its support, the Foundation makes top-quality education available to secondary school students who face difficult social or economic circumstances. Some of them also continue and receive scholarships from the Foundation for their university studies.

Scholarships often fundamentally change the lives of Open Gate students and give these young people an opportunity to grow into individuals with the determination to forge their own paths, both professionally and personally.

Backgrounds of Open Gate students supported by THE KELLNER FAMILY FOUNDATION (2005–2022)



single-parent family **181**



whole families **134**



foster care **33**



orphanages **31**

facility for children requiring immediate assistance **3**

students from Ukraine **2**





Scholarships for OPEN GATE
Grammar School students in numbers*

2005–2022

1,825

annual scholarships awarded
in 2005–2022

CZK 765 million

disbursed in scholarships

384

students awarded a scholarship
since the school opened in 2005

2022/2023 SCHOOL YEAR

80

students received a scholarship
to attend OPEN GATE

13

first-time scholarship recipients
in the 2022/2023 school year

CZK 35 million

disbursed in scholarships in 2022

* Including the Educa Foundation, which merged
with THE KELLNER FAMILY FOUNDATION in 2011.

International Baccalaureate

Students choose OPEN GATE Grammar School because it puts international education within their reach and gives them an opportunity to make a difference in the world. They complete their secondary school studies with the International Baccalaureate exam and the Czech school-leaving exams (maturita), opening up all avenues for further education in the Czech Republic and abroad.

I am very proud of the latest group of students who completed the International Baccalaureate programme. They studied and prepared during the COVID-19 pandemic lockdowns, and despite this limitation, passed their exams with flying colours. Once again, an OPEN GATE student scored the highest possible 45 marks, and six other students scored 40 points or more

Petra Dobešová
Principal

Volunteering and informal education

Volunteering is an integral part of life at the school. Students are introduced to volunteering from their very first year at the school, mainly in helping out at the school or the village of Babice. As students move on to higher year levels, their volunteer work broadens, and they assist beyond the school, regularly

helping at retirement homes, assisting at Oliva Children's Medical Institution, joining volunteering activities abroad, serving in cafés alongside employees with mental disabilities, and looking after children with autism spectrum disorders. Through these activities, students learn what it means to volunteer,

and it becomes second nature to help in the student community and people in need.

OPEN GATE students can also participate in the **Duke of Edinburgh's Award**, an international self-improvement programme for adolescents and young adults. The programme encourages responsibility and perseverance and motivates students to learn new, non-academic skills and step beyond their comfort zones. Students undertake sports, creative activities, charity work, and multi-day expeditions into nature and wilderness.

In 2022, nine students supported by the Foundation collectively earned four silver and five bronze DofE awards.



Buddy programme for new arrivals

Older students (buddies) help all newcomers supported by the Foundation settle in at OPEN GATE. They show them how to find their way around campus, choose leisure activities and care for their uniforms. Buddies provide valuable support, especially during the first few days of school, and give new students a helping hand to make new friends. In the 2022/2023 school year, OPEN GATE Grammar School welcomed 13 new students who received Foundation scholarships.



Roundtable discussions and accredited training courses at Open Gate

Foundation staff actively seek out children who need support and have the potential to thrive at the grammar school. The Foundation maintains a network of social workers, teachers, Open Gate alumni and foster care workers who can identify disadvantaged children with potential. In 2022, one hundred independent ambassadors visited Open Gate to learn about the children's stories and the opportunities offered by the school and the Foundation. Staff from Open Gate Counselling Centre and The Kellner Family Foundation shared

their first-hand experiences and examples of good practice. Starting in the 2022/2023 school year, Open Gate has commenced accredited one-day workshops to train participants to recognize and develop the potential of a child from a socially disadvantaged background. The workshops are designed to deepen the participant's understanding of the educational needs of children in the child welfare system.

Preparation for entrance exams

Children growing up in circumstances where their educational needs are not met often need help to catch up and prepare for the unified entrance exams to Czech grammar schools. Understanding this challenge, the Foundation helps students obtain tutoring from School Populo. Last year, ten children took up the opportunity, and six subsequently joined Open Gate Grammar School.



Feedback from Open Gate students

Every year, Open Gate students apply for assistance for the next school year. An integral part of these reapplications is a section called Student Thoughts. Here, the students assess themselves on their progress in the past year and discuss their life on campus.

I am grateful for the opportunity to study at this school. I never thought that I would say this, but I really do learn something new here every day, whether it's from my teachers or classmates. They really are amazing. I was in awe of them at first, but they truly have helped me. When they see that I'm nervous, for example during a presentation, they keep encouraging me. I'm never made to feel like I don't belong. In fact, this is the first time I've really felt like I belonged somewhere. It seems strange to put it that way, but I don't know how else to say it. I've never felt so welcome in any other class I've ever been in. So thank you again.

(Anonymous) adolescent from a foster family, recipient of a scholarship to Open Gate Grammar School, joining at a higher year level

I was delighted with the feedback from this student. She joined Open Gate at a higher year level. Her life had been very unstable, but judging by her progress at the school, it looks like she has finally found a safe place to develop and be happy.

Petra Štětková
Open Gate Project Coordinator

What next for scholarship students from the Open Gate Grammar School class of 2022?

TEREZA MARIE CERMANOVÁ

She has decided to study English in Education at the Faculty of Education, Jan Evangelista Purkyně University in Ústí nad Labem.

MERLIN ASHER GARBINI



Merlin held various positions on the student council and also served as its president. He represented the school academically in competitions for mathematics and economics and in sports at floorball tournaments. He finished his studies at Open Gate with excellent results in the International Baccalaureate (40 points) and the Czech leaving exams. He has decided to study International Business Administration at Tilburg University in the Netherlands.* Looking ahead to the future, he would like to work in the renewable energy sector.

TOMÁŠ LAMBERT HOŠŤÁLEK



Tomáš earned a silver Duke of Edinburgh's Award. He completed his studies at Open Gate with the

International Baccalaureate and the Czech leaving exams. He has decided to study at the University of Defence in Brno. His ambition is to work as a pilot or a technical engineer.

JAKUB JERSENSKÝ



Jakub received a bronze Duke of Edinburgh's Award and a silver certificate from the United Kingdom Mathematics Trust. He completed his studies at Open Gate with the International Baccalaureate and the Czech leaving exams. He has decided to study Biology and Information Technology with the interdisciplinary Bioinformatics Programme at Charles University. His future hopes are to pursue research in genetic diseases and genetic engineering.

MILOSLAVA MACKOVÁ



Miloslava made the most of lessons online during COVID-19 lockdowns by interning for a month at the European Parliament in Brussels and investigating the conditions the EU

is preparing for developing artificial intelligence. She was an annual volunteer for Světluška, assisted in the Run for Africa event, helped out at a recycling company, and tutored Czech and English. She finished her studies at Open Gate with the Czech leaving exam. Her ambition is to explore the issues and ethical dilemmas of artificial intelligence and to write plays.

NATÁLIE NEDĚLKOVÁ

Natálie has decided to study Design at Charles University's Faculty of Humanities.

ELIZABETH JITKA OLŠANSKÁ



Elizabeth was an ambassador for the school, headed academic clubs, and co-organised a virtual career fair and other events. Her volunteering included helping at the Doubrava Alzheimer's Centre and Oliva Children's Medical Institution. She earned a silver Duke of Edinburgh's Award and finished her studies at Open Gate with the International Baccalaureate and the Czech leaving exams. She also sat the international AP examinations. Elizabeth has decided to study Biology

at the University of San Francisco in the US and is preparing for a postgraduate degree in Veterinary Medicine. When she finishes her tertiary studies, she plans to return to the Czech Republic, where she would like to set up a veterinary clinic and introduce treatments for animals, for example stem cell therapy, not yet available in the Czech Republic.

ALBERT POPOV



Albert earned a silver Duke of Edinburgh's Award. He completed his studies at Open Gate with the International Baccalaureate and the Czech leaving exams. He has decided to study International Business at Hanze University of Applied Sciences in the Netherlands.* His plans for the future include becoming a fashion designer and starting his own fashion business.

KATEŘINA RYBNÍČKOVÁ

On completing her secondary education, Kateřina has decided to take a gap year.

ELIŠKA STRÁNSKÁ



Eliška earned a silver Duke of Edinburgh's Award. She completed

her studies at Open Gate with the International Baccalaureate and the Czech leaving exams. She has decided to complete a year-long internship at Křižovatka Příchovice, an interdiocesan youth centre specialising in work and communications with people. She plans to study Computer Science and Data Science, either in Ireland or the Czech Republic.

Looking to the future, she wants to work in data processing and teaching IT in the Czech education system.

KAROLÍNA ŠPAČKOVÁ



Karolína completed her studies at Open Gate with International Baccalaureate certificates in English and Psychology and the Czech leaving exams. She has decided to study General Medicine at the First Faculty of Medicine of Charles University. Her goal is to pursue a career in plastic surgery.

ANTONÍN ŠTEFKA



Antonín joined The Duke of Edinburgh's Award programme, helped out at the Doubrava Care Centre, and tutored English. During the Covid-19 lockdowns,

he volunteered for the Neseďm Sousedím Community Centre in Břevnov to help the elderly. He finished his studies at Open Gate with the International Baccalaureate and the Czech leaving exams. He has decided to study Marine Science at the University of Galway in Ireland.*

JÁCHYM VALEŠ



Jáchym earned a bronze Duke of Edinburgh's Award. He completed his studies at Open Gate with International Baccalaureate certificates in History, English and Czech and the Czech leaving exams. He has decided to study European Law at Maastricht University in the Netherlands.

** The Foundation is continuing to support this student in their university studies.*



A story from the school

One cold November evening, a car pulled up outside the front gate and a stranger dragged in a frightened boy in pyjamas with a schoolbag on his back. “He’s all yours,” said the man, and drove off. The boy was her eight-year-old grandson, whom she hadn’t known anything about for months.

“Things had been going downhill with my daughter lately. While she was living with me, I got to see my grandson, but then, out of the blue, they disappeared to – I don’t know where. Starting that November evening, Martin stayed with me,” says Eva Čiperová, telling her story of how she unexpectedly became a foster mother overnight.

It wasn’t meant to be like this. After her daughter gave birth to a son 15 years ago as a single mother, Eva decided to buy an old house with a sunny garden in a village to the east of Prague. Everything was planned

to perfection – four generations would live there together, help each other, and budget their finances. Eva’s daughter, a hard-working and skilled gardener, would manage the large garden. Eva would help with the baby, and her job at a warehouse would earn money to pay the mortgage. Downstairs would have a room to look after the family’s great-grandmother, who needed constant care. Everything worked well until Martin was three years old, when drugs and alcohol started appearing in the house along with the daughter’s string of partners. The family idyll soon

crumbled. Later, instead of going to school in the second grade, Martin ended up fetching bread, cigarettes and wine from the village shop for his mother. Today, a glimpse of the house on the first floor, where Eva’s daughter and child lived, reveals a hovel with stacks of piled rubbish and tells of life at the house.

Martin and his grandmother – with no money to fix up the house – eventually adapted the garage in the garden into a place to live. Instead of shopping, Martin went to school every day, and was doing quite well. He was a top student in his class and enjoyed English lessons and playing football most of all. Without a car though, there was no way he could get to football practice. “His mum was living in a caravan in a field at the time. His classmates knew because they would see her around, and everyone knew that Martin was living with ‘an old

woman’,” says Eva, explaining why her grandson felt out of place in the classroom. He was eager to start afresh in the sixth grade at a new school.

“Even though I was a straight-A student, the school told me there was no point in applying for a grammar school, because I had no chance of getting into one, let alone Open Gate,” says Martin. Eva recalls the moment when the hope dawned that Martin might be able to switch schools after all: “Of course, I never imagined that Martin might go to a private school, but then at a foster parent meeting, Kateřina Kožnarová, the Principal of Open Gate, told me about the school’s scholarships.” In the end, Eva and Martin went to see the school. “It was like camp. I would get my own space – a room shared with a classmate – and there was a pool, table tennis and football,” recounts Martin with excitement.

At work, his grandmother printed out entrance tests for the last four years and brought them home for Martin to practise. He did well in mock tests, but when the day of the entrance exams arrived, Eva’s heart sank. “Martin called me to say that he had given up after 30 minutes and just walked out of the room. Right then, I thought that he would probably have to stay at the local school and that I wouldn’t be able to afford any activities for him outside our village.” Fortunately, Martin’s personal

interview and aptitude tests went well. He is now in his fourth year at Open Gate Grammar School. In the future, he would like to study biology, and his favourite subjects are science and English. Of course, he also loves football: “I have great friends here. We have weekly floorball tournaments, and I help in the library, go to maths and biology workshops, play chess, and sometimes I barely notice that I miss my grandmother,” Martin laughs. To fit in all his school and extracurricular activities and to have a safe base during the week – like other scholarship recipients – he lives at the school’s halls of residence and returns home only for weekends and holidays.

On weekends, Martin likes to sleep in, and he and his grandmother forage for mushrooms, go to the cinema, chop wood for the stove, watch cartoons on television, or visit relatives in Sázava, where they have a tradition of eating langoš, a type of deep-fried flatbread. From time to time, his mother visits. She lives in assisted housing and works hard to lead a self-sufficient, substance-free lifestyle. Occasionally, Martin also goes to see his father at his other grandmother’s place.

Although Eva had originally imagined she would spend her retirement fishing and meeting her friends for coffee, she finds caring for her grandson fulfilling. She would have her summer holidays already planned

in January, and lunch was always on the table at noon sharp. “These days, Martin and I eat when we are hungry, we simply enjoy our time together a lot more now. We watch shows for young people on TV together. It forces me to keep up with computers and technology. We even managed all the rigours of online learning during Covid together. I’ve never been so happy. When we got the letter telling us that he had been accepted at the school and that The Kellner Family Foundation would give him a scholarship, I felt a sense of accomplishment as if I had done it myself. It completely changed our lives,” says the proud grandmother.

And Eva has plenty to look forward to. Martin is planning to take her on a trip to the sea with the first money he earns. “Grandma is strict, but you can talk to her,” he laughs, giving her a loving nudge. She glances at the fridge, where a butterfly-shaped magnet holds a card with a child’s handwriting, “To my dear Grandma, Happy Mother’s Day”.



UNIVERSITIES Project

Universities Project for students to attend universities abroad

Helping talented young minds obtain an education at top universities around the world is a crucial investment Czech society.

Young adults who decide to study abroad can choose from hundreds of universities and fields of study, including some not offered by Czech universities. Foreign universities are appreciated by Czech students for their range of study fields, interdisciplinary options, close links with the real world, distinguished lecturers and multicultural environments. Most students involved in the Universities Project plan to return the Czech Republic to put their international experience to good use.

The scholarships are designed for students to attend undergraduate courses at any university abroad, not just famous or other prestigious institutions in the UK or the US, but top academic institutions in Switzerland, the Netherlands, Germany, Denmark, France and many other countries.

Applications for scholarships are submitted by young adults from all over the Czech Republic, most often grammar school graduates but also technical school and art school graduates. The scholarship helps cover tuition and living expenses. Once these students have obtained their university degrees and embarked on their careers, the

Foundation encourages them to use and share their international experience for the benefit of society in the Czech Republic.

In the past thirteen years, 239 students have been awarded scholarships under the Universities Project to cover costs for three to four years. To date, the Foundation has distributed CZK 116 million to students in this project.

Some Open Gate students who benefited from a scholarship during their secondary school studies also receive Foundation scholarships for their university studies in the Czech Republic or abroad.



Active engagement in the community of scholarship recipients and alumni



During or after their studies, scholarship recipients speak at conferences, give lectures to secondary school students about studying abroad, participate in various industry activities such as Science Cafés and Olympiads, or serve as scout leaders. The Foundation also supports community life for students and alumni, creating opportunities to meet up at events organised by the Foundation or the students themselves. In 2022, several holiday events were held in Prague. Foundation representatives also caught up with scholarship recipients at performances held at the Jára Cimrman Theatre and the Summer Shakespeare Festival. The Foundation also connects Universities Project alumni online in a closed LinkedIn group.

I am so very grateful to all of you at the Foundation for your constant help and support. For your friendly approach, welcoming interaction and support in extra-curricular activities. I have also made friends with other Foundation scholarship recipients. I sincerely hope I will be able to continue coming to events in the years ahead and that my work will not get in the way as it did this year. Thank you, too, Mr Kellner, may your soul rest in peace! It is because of you that the dream of a chubby boy from the Central Bohemian village of Ládví has come true.

Vincenc Ignác Novotný
graduate of Solo Singing at the Universität für Musik und darstellende Kunst Wien, alumni of the Universities Project



2009–2022

CZK 116 million

total support provided to university students
over the past 13 years

239

total number of students who have received
scholarships for their university studies
from The Kellner Family Foundation

2022/2023 ACADEMIC YEAR

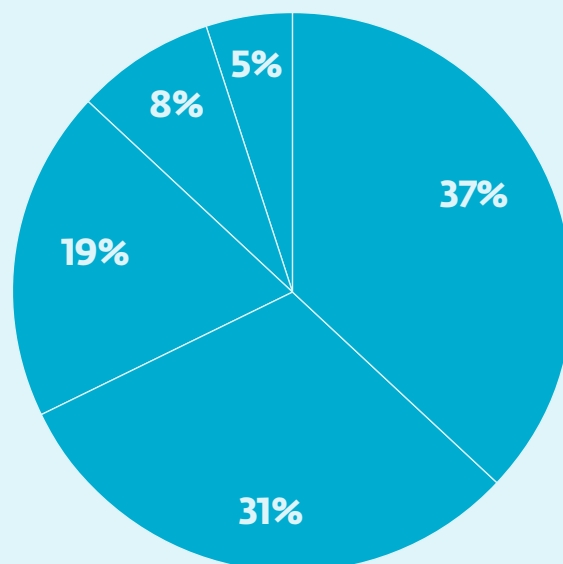
CZK 11 million

awarded to 59 recipients, mostly for study at
universities abroad

59

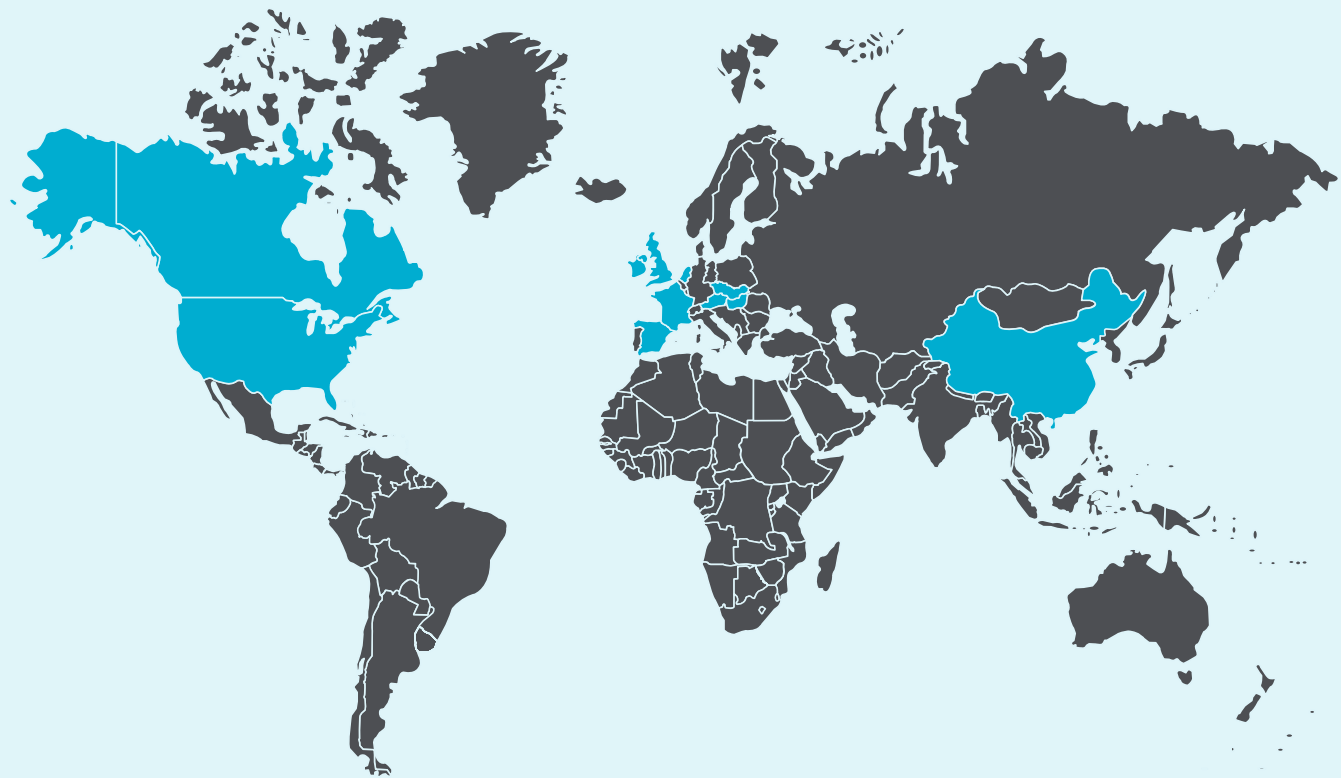
students received
a Universities Project scholarship

Overview of subjects studied by Universities Project
scholarship recipients in the 2022/2023 academic year



natural sciences – 37%
engineering and IT – 31%
humanities and social sciences – 19%
economics and management – 8%
culture and art – 5%

Recipients of Foundation scholarships around the world in the 2022/2023 academic year



United Kingdom 23	Switzerland 3	Spain 1
Netherlands 10	China 2	Canada 1
USA 6	Austria 2	France 1
Ireland 4	Germany 1	Czech Republic* 5

**In the Czech Republic, the Foundation awards scholarships to certain Open Gate alumni who also received a scholarship for their secondary school studies.*

Universities where Czech students studied with scholarships from The Kellner Family Foundation in the 2022/23 academic year

16

United Kingdom

Coventry University
Imperial College London
Newcastle University
Northumbria University
Swansea University
The University of Sheffield
University College London
University of Aberdeen
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

9

Netherlands

Academy for Circus
and Performance Art
Breda University of Applied Sciences
Delft University of Technology
Eindhoven University of Technology
Leiden University
Tilburg University
University of Amsterdam
University of Groningen
Utrecht University

6

USA

Rochester Institute of Technology
University of California, LA
University of Michigan, Ann Arbor
University of New Hampshire
University of Pennsylvania
Worcester Polytechnic Institute

4

Czech Republic

Charles University, Faculty of
Education
University of New York in Prague
University of Veterinary and
Pharmaceutical Sciences, Brno
University of Chemistry and
Technology

3

Ireland

University of Galway
Trinity College Dublin
University College Dublin

3

China

Hong Kong University of Science and
Technology
New York University Shanghai

2

Austria

Sigmund Freud University Vienna
Mozarteum University Salzburg

2

Spain

Reina Sofía School of Music, Madrid
University of Málaga

2

Switzerland

ETH Zurich
EPFL, Lausanne

1

France

Sciences Po, Paris

1

Canada

John Molson School of Business,
Concordia University

1

Germany

Technical University of Munich

University graduates in the 2022/2023 academic year

Twelve recipients of Foundation scholarships completed their degrees in 2022. Five are continuing their studies in postgraduate programmes without Foundation support, two have decided to take up employment in the Czech Republic, four are working abroad, and one is looking for employment in his chosen field.

PAVLÍNA HAVRÁNKOVÁ

Graduate of the University of New York in Prague

Psychology

Pavlna is pursuing a master's degree at the same university.

THEA KRATOCHVÍLOVÁ

Graduate of the University of Cambridge, UK

Economics

Thea has joined Boston Consulting Group.

OLIVER LARYEA

Graduate of the University of Manchester, UK

Mechanical Engineering with Management

Oliver is starting his own business selling dried fruit. He is working with artist and performer Yemi A.D. to launch Moonshot Platform and Moonshot Awards, projects aimed at supporting young digital innovators.

DMITRY LUBYAKO

Graduate of the University of Cambridge, UK

Engineering

Dmitry has joined the Dutch company Da Vinci Derivatives as a software developer.

VINCENC IGNÁC NOVOTNÝ

Graduate of the Universität für Musik und darstellende Kunst Wien

Solo Singing

Vincenc is pursuing a master's degree at the same university.

MAXIM OWEYSSI

Graduate of the University of Edinburgh, UK

Physics

Maxim is looking at a career in satellite data analysis.

LUCIE POLÁKOVÁ

Graduate of University College London, UK

Information Management for Business

Lucie is planning a career in IT.

SAMANTA ROŽÁNKOVÁ

Graduate of University College London, UK

Medicinal Chemistry

Samanta is pursuing a four-year PhD programme at the Institute of Organic Chemistry and Biochemistry of the Czech Academy of Sciences.

TOMÁŠ TATRAN

Graduate of the University of Birmingham, UK

Mathematics

TEREZA VALOVÁ

Graduate of the University of Glasgow, UK

Psychology

Tereza has joined the charity Scottish Autism as an autism practitioner.

TEA VULASOVÁ

Graduate of the University of Aberdeen, UK

Mathematics

Tea is now pursuing a master's degree.

FILIP ZAYKOV

Graduate of the Hochschule für Musik Carl Maria von Weber Dresden

Violin

Filip is now pursuing master's degree.

Snippets from the lives of past and present Universities Project beneficiaries in 2022

ELIŠKA FREIBERGEROVÁ

Medical student at the University of Oxford, president of the Student's Union of Oxford University Czech and Slovak Society

To celebrate the 33rd anniversary of the Velvet Revolution, Oxford University students from the Czech Republic and Slovakia organised a Velvet Night for Saturday 12 November 2022. It was a truly impressive event, with nearly 150 students and alumni from schools across the UK, plus their guests, descending on Oxford. They were joined by inspirational guests of honour Martin Bútora, a sociologist and one of the leading figures of the Slovak Revolution, and his spouse Zora Bútorová, also a sociologist and an important figure in gender studies and public opinion. Ambassador Róbert Ondrejcsák

from the Slovak embassy in London, Ambassador's secretary Martin Hošek from the Czech embassy in London and other representatives also attended.

PAVEL KOHOUT

Graduate of the University of Cambridge

[Innovation Week 2022 – international conference in Prague](#)

Professor Radek Špíšek, scientist and head of PPF Group biotech company SOTIO and a Foundation trustee, sat on the [Science is Courage](#) panel to take part in a well-attended discussion. Pavel Kohout, a graduate of the University of Cambridge, was another panellist. Pavel was supported by the Foundation for four years of university studies in engineering. On completing his studies, he returned to the Czech Republic to put his international

experience to practical use. He teamed up with his fellow students from the university to set up Inovec Technology, an industry digitalisation start-up.

KATEŘINA PANEŠOVÁ, TOMÁŠ TATRAŇ, DANIEL MUŽÁTKO, ALEŠ TAJCHMAN

[Why teach mathematics, and how? Discussion between mathematics students and Mirko Rokyta, dean of the Charles University's Faculty of Mathematics and Physics](#)

Mathematics is not the most popular of subjects, and "I'm rubbish at maths" is a fairly common refrain. Mathematics students want to change how non-mathematicians view the subject of maths. Mirko Rokyta, dean of the Faculty of Mathematics and Physics at Charles University, accepted their invitation to a discussion at the Foundation's headquarters in January 2022. A recording was uploaded to the Foundation's website.

Discussants

- **Mirko Rokyta**, dean, Faculty of Mathematics and Physics, Charles University, mathematician and musician
- **Kateřina Panešová**, second-year Mathematics student at the University of Oxford, a Foundation scholarship recipient since 2020



- **Tomáš Tatran**, third-year Mathematics student at the University of Birmingham, Foundation scholarship recipient since 2019
- **Daniel Mužátko**, Mathematical Biology student at the University of Aberdeen, Foundation scholarship recipient in 2017–2020
- **Lenka Krippnerová**, first-year Computer Science student at the Faculty of Mathematics and Physics, Charles University
- **Aleš Tajchman**, Translation and Interpreting student at the University of Málaga, Foundation scholarship recipient since 2021

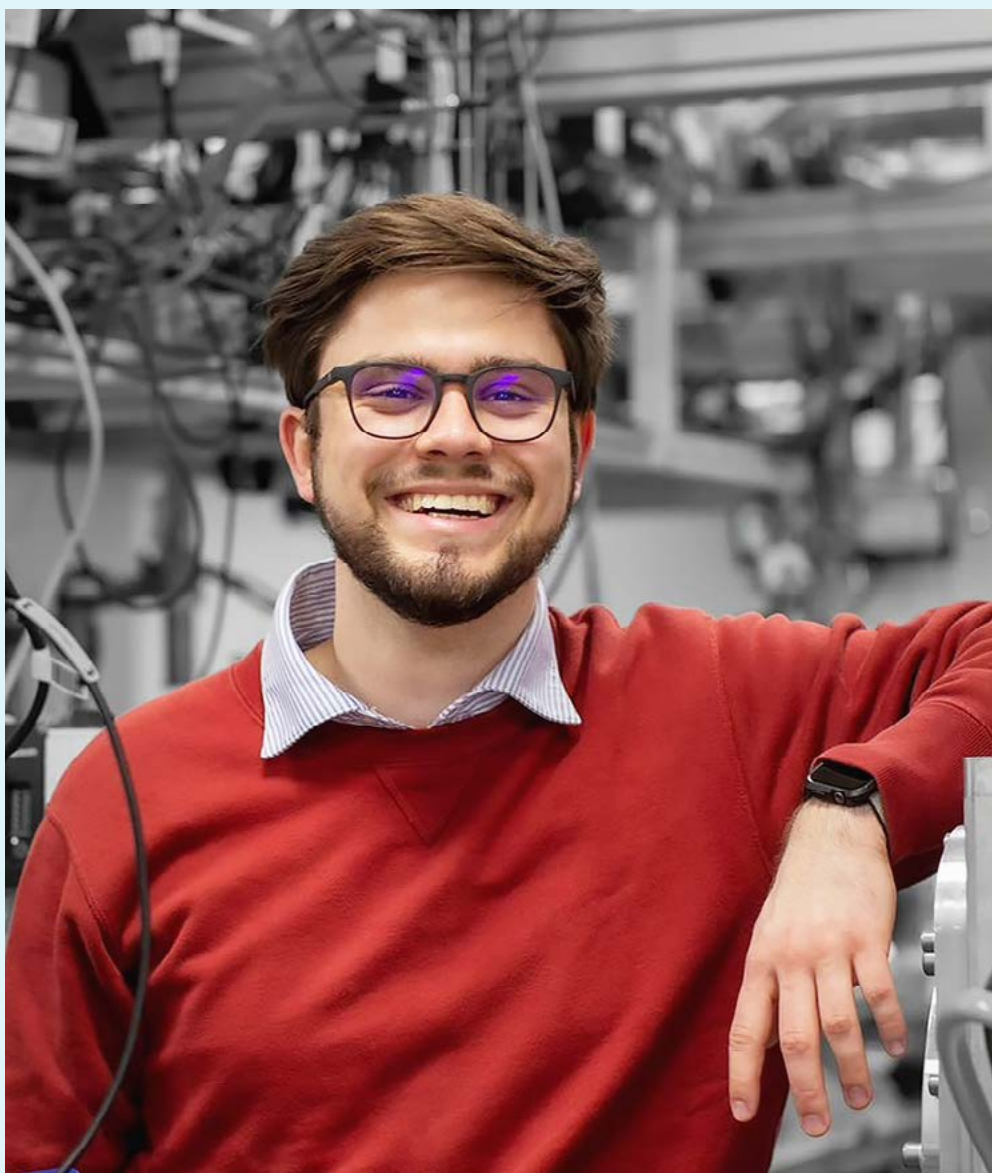
The Czech Republic's future rests on quality education for young people today, and opportunities to study at outstanding universities abroad are the best possible investment in the country's human capital. The goal of the Foundation's activities is not to produce "global citizens of the world", but an educated resident of the Czech Republic. Study at foreign universities not only gives graduates top educations in their fields but also international experience, international contacts, and a global cultural and social outlook.

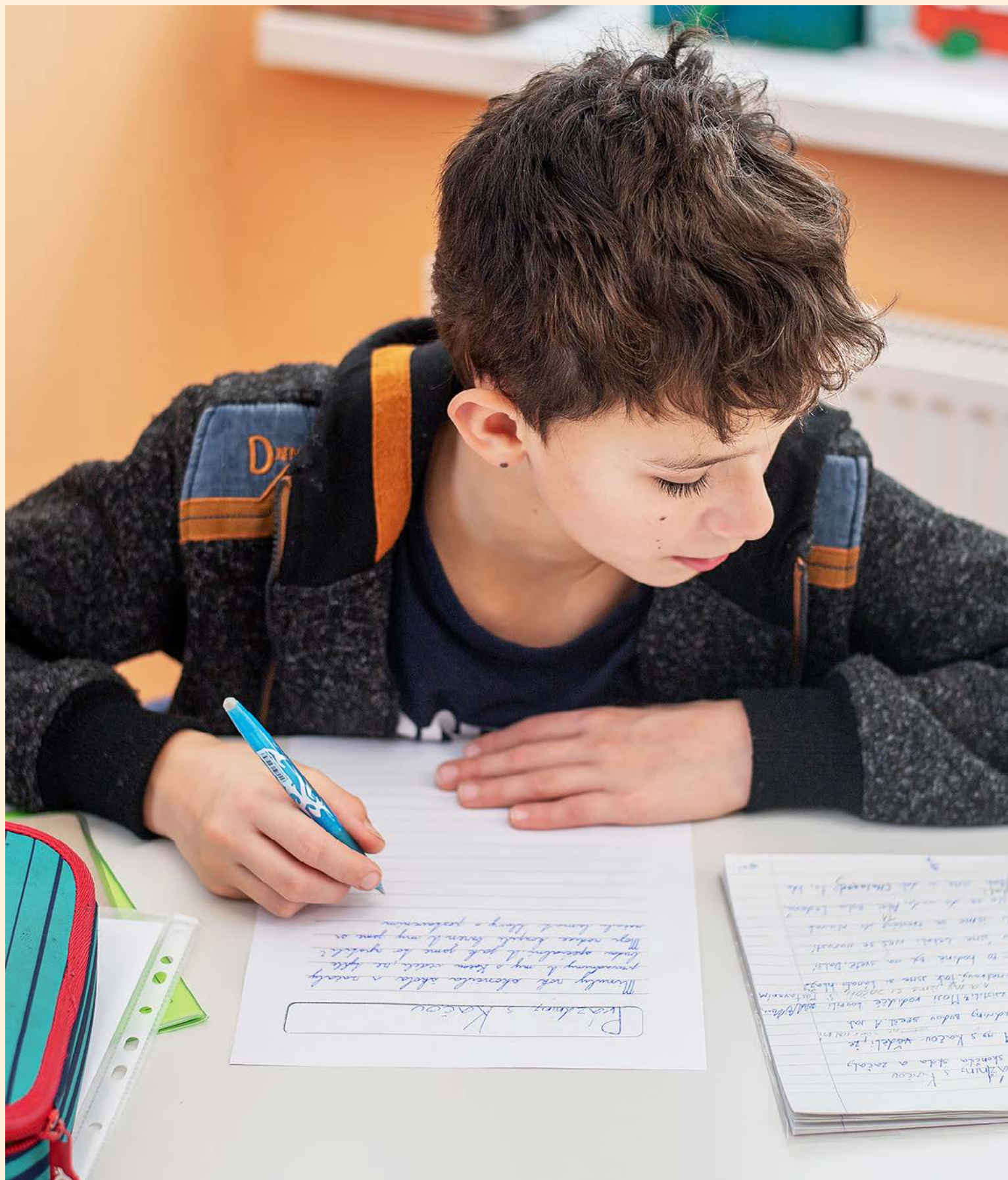
Pavλίna Mlynářová
Manager of the Universities Project

OTA MICHÁLEK

Aerospace Engineering student at the University of the West of England, Bristol

Czech "rocket man" Ota Michálek lives and breathes the universe. His passion has taken him all the way to the Arctic Circle, specifically to Norway, where the ESA Academy's Fly a Rocket! project gave him and a team of enthusiastic university students the chance to launch their own rocket. He is also actively involved in promoting this field to secondary school students and the public. In autumn 2022, together with Jan Spratek, he co-organised the mini-conference [Next Stop: Space](#) as part of Czech Space Week at the Prague Observatory and Planetarium. The event generated great interest from visitors and the media.





**HELPING SCHOOLS
SUCCEED
Project**

Transforming the Czech public education system

The Foundation is transforming the Czech public education system through its Helping Schools Succeed project. Primary schools involved in the project are given the funding, expertise and inspiration to make changes in their approach to teaching to motivate pupils and ensure they thrive in their education.

Teams of project consultants support teachers and school principals in developing teaching methods that benefit every pupil. The project focuses on improving the core skills of reading and writing. One of its main aims is to boost children's confidence in reading so that they see it as a meaningful, worthwhile activity. Developing a child's writing then improves their thinking, helps them study, and acts as a conduit for self-expression. Both are vital skills in developing critical literacy.

Under the project, teachers open their lessons to feedback from colleagues, work together to plan and teach lessons, and evaluate the impact of their methods on children's learning. They share experience at local and national meetings and form a mutually enriching community of professionals.

FOR PUBLIC PRIMARY SCHOOLS

The Foundation initiated the Helping Schools Succeed project in 2009. In recent years, it has channelled CZK 40 million annually into funding the project. In total, the Foundation has donated more than CZK 408 million through this project.

This long-running programme started with two schools (one in Prague and the other in Karviná) and today has grown to 112 schools around the Czech Republic.

The project involves 3000 teachers, who work with nearly 40,000 children.

In 2022, the programme was run by four Foundation employee members and 60 external experts who organised 94 events to bring together leaders from participating schools, teachers, project consultants, and teams of specialists in reading, writing and critical literacy.

Project vision

Pupils are fully immersed and happy in their learning. They manage their own learning and immerse themselves critically in texts of all kinds.

Since 2009, we have been helping public primary schools foster an environment where pupils take an enthusiastic and committed approach to learning and performing well. We measure success by a school's ability to become a platform for children to discover and shape themselves and learn about the world. Children learn to value communication, collaboration, and caring for their environment. Success is measured by living in a way that makes them happy.

We are methodically transforming the education process in public primary schools across the Czech Republic.



NEW DIRECTOR

In September 2022, Petr Šlemenda took on the role of new director of the Helping Schools Succeed project. Petr previously headed the Open Gate school in Babice. Hana Košťálová, Petr Albrecht, Miroslav Kubíček, Šárka Miková, Miroslava Škardová and Miloš Šlapal formed the project's expert management team.

The project's core content continues to focus on reading, writing and critical literacy. In the follow-up phase beginning on 1 September 2024, we expect the existing network to expand and include new schools and regions where we do not yet have a presence.

Petr Šlemenda

Director, Pomáháme školám k úspěchu o.p.s.

HELPING SCHOOLS SUCCEED

CZK 40 million

of regular annual donations,
currently supporting 112 public primary schools
in the Czech Republic

CZK 408 million

donated between 2009 and 2022
to improve education at public primary schools

112

participating schools

3,000

teachers involved in the project

39,000

children at participating schools

IN 2022, THE PROJECT WAS RUN BY FOUR EMPLOYEES AND 60 EXTERNAL EXPERTS WHO ORGANISED 94 EVENTS, 18 OF WHICH WERE HELD ONLINE.

List of organised events:

- 7 x** meetings between leaders of project and model schools
- 2 x** meetings between leaders of project and model schools and pedagogical consultants
- 7 x** one-day meetings of the expert team
- 2 x** three-day expert team retreats
- 2 x** experiential reading workshops
- 2 x** disciplinary reading workshops
- 3 x** writing sessions
- 32 x** teaching opened up to teachers at participating schools – Peer Learning Community
- 29 x** two-day meetings at project localities – Professional Skills Development
- 3 x** sessions for project consultants to exchange experiences – online
- 2 x** project consultant meetings
- 1 x** summer school
- 1 x** reading texts in English workshop
- 1 x** developing writing continuum workshop

PROJECT REVIEWS BY PARTICIPATING SCHOOLS

Primary School and Nursery School Koperníkova, Třinec

With 365 pupils, this school has been involved in the project since 2017 and collaborates with nine other local schools.

The project's main benefit is the inspiring environment created for teachers. They work on topics of their choice, can address specific issues in student work, and most of all, receive constructive and meaningful feedback.

Zuzana Plošková
Principal

Primary School Svatoplukova, Olomouc

With 457 pupils, this school became involved in the project in 2020. The local lead school is Horka nad Moravou Primary School, collaborating with eleven other schools.

We joined the project with the aim of promoting literacy in our school, but we gained much more. We have increased our number of reading workshops and seen overall improvement in reading skills at the school's primary and lower secondary levels. Most classes now have their own classroom library, and we also encourage peer collaboration.

Jiří Vymětal
Principal

Interview with Petr Šlemenda

What was the motivation for taking up your new position in September 2022?

For me, the project is exciting because it is designed to help public primary schools, something they really do need a lot of. The project supports school principals and their staff in school leadership. It brings together teachers in professional learning groups where they can improve each other's teaching skills. Combined with developing children's reading and writing skills, we have an opportunity to help leaders, teachers, and most importantly, children to learn better. I very much subscribe to the project's vision that every child should be fully immersed and happy in their learning.

The project involves 112 schools all over the country. Will more be joining?

In the follow-up phase starting on 1 September 2024, we expect the existing network to include new schools and regions where we don't yet have a presence. We're working in multiple ways to expand the project. Schools are grouped into what we call "localities", and each locality has eight to twelve schools close to each other geographically. There may also be a regional connection or some form of previous partnership between them. We're



enthusiastic about the idea of establishing entirely new localities or expanding existing ones with new schools, but certain localities will stay as they are – these are the models we think about. We would like to extend the network right through the Czech Republic – for example, we're currently working on a collaboration in South Moravia, a region where we still haven't brought schools into the project.

Will you be extending your collaboration with existing schools?

We're continually working with school leaders to bring even more teachers on board with our ideas and get whole schools involved.

Motivating people is often challenging. How do you go about that?

It's hard to make generalisations, and it depends on the vision a particular

school has, because every school is different. Overall, however, school principals have a crucial role. The important matter is their success in paving the way to form learning groups or whether they support the personal growth of other internal leaders who can add energy to these groups. We believe in colleagues collaborating as professionals, preparing, doing and assessing things together. It's actually a form of peer-to-peer learning, and it's very effective, even among children.

So exchanges of experience between teachers is one of the project's central pillars?

Definitely, collaborative peer learning is a way to promote reading, writing, and critical literacy. We offer three two-day workshops in each locality, and training events for teachers and project consultants on a range of themes – disciplinary and experiential reading, writing, and English.

In spring and autumn, we hold a conference for representatives from each locality, and in summer we run a week-long summer school. We're eager to keep this system in place.

Because of the pandemic and the war in Ukraine, perhaps the biggest change for schools recently has been extending the project's current phase from three to four years. Are there any other new ideas the project is offering schools?

We're in the process of increasing the budget for project consultants.

Each locality has a team of three to eight people, and we want to extend the hours they work. We're also encouraging teachers from participating schools to take on more of these project consultant roles. It's an opportunity to expand their professional growth.

Would it be fair to say that each school takes what it needs from the project?

All schools need something different, and we try to work with that diversity. For example, one locality organises open days, which means

they open up the school and invite colleagues from other schools to see how they teach there. Other localities prefer what we call "lesson studies", which means that they assemble small teams from various schools to prepare, teach and reflect on lessons together. It's like teaching – you have to accept the individuality of the child – and in the broader scheme of the project, we have to accept the individuality of the school.





**Individual
Donations**

Donations to organisations in 2022



CZK 73 million

in donations to organisations for projects in education, sports, health promotion and culture, and organisations actively helping Ukrainian refugees. Specifically, the donations went to projects for constructing schools, integrating Ukrainian refugees into Czech society, purchasing assistive aids, teaching language lessons, organising sports activities for children and young people, holding competitions for school children, and publishing a magazine for children in orphanages.

Elmore Stoutt High School (ESHS) rebuilding project

CZK 43 million

The Kellner family became involved in a project to rebuild infrastructure in the British Virgin Islands in the immediate aftermath of the devastating hurricanes in 2017. Their assistance has continued in the years since. ESHS, by far the islands' largest public secondary school, now has a new campus. The first rebuilding stage saw the main campus completely demolished, with new buildings designed and constructed in its place. Construction was completed in December 2022, and the ESHS campus opened its doors to students in January 2023.

Support for junior ice-hockey teams

CZK 5.8 million

Bílí Tygři ("White Tigers") Liberec is an academy dedicated to raising young athletes. The fun and joy of playing ice-hockey gradually intertwine with versatility to give children the best possible grounding in physical exercise.

Reconstruction of the primary school building in Moravská Nová Ves

CZK 3.2 million

The Czech Republic banded together to help Southern Moravia and people who were struck by a devastating tornado at the end of June 2021. Providing aid and promoting education are key Foundation's pillars, and in response to the disaster, the Foundation brought together employees of PPF Group to support reconstruction of the primary school building in Moravská Nová Ves. The tornado destroyed the school's flat roof, insulation, windows and facades, and water ingress damaged the classroom interiors. Multi-stage reconstruction and funding continued into 2022.

Czech Mensa, Logic Olympiad

CZK 300,000

In 2022, in collaboration with Open Gate School, The Kellner Family Foundation sponsored the Logic

Olympiad for children and young students for the tenth time. The Logic Olympiad is held by the Czech branch of Mensa to complement the range of activities for children and young people with a competition where independent thought and logic, rather than learned knowledge, are the key factors. The Foundation is involved in organising the competition, and Open Gate School hosts the competition's Central Bohemian finals.

Logic Olympiad 2022 surpassed all previous years, attracting 94,657 competitors from 3,751 schools in the Czech Republic. After an 11-year hiatus, the competition finals returned to the Chamber of Deputies of the Czech Parliament. The event was held under the auspices of Markéta Pekarová Adamová, Speaker of the Chamber. Two hundred contestants from regional rounds (i.e., equivalent to the number of Czech MPs) advanced to the finals.

Zámeček magazine

CZK 60,000

The Foundation has donated to the civic association Duha, publisher of Zámeček magazine, for many years. The magazine is designed for children and distributed to children's homes and substitute care facilities. Lukáš Kotlár, a former OPEN GATE Grammar School student and recipient of a Universities Project scholarship, is Zámeček's editor-in-chief. The work between the Foundation and the Zámeček editorial team

was very close in 2022. We again prepared several inspiring stories for young readers and presented our educational activities as opportunities to children in orphanages. The OPEN GATE campus hosted a meeting of the children's editorial team and other keen writers from children's homes. Andrea Kočová, who lives in a children's home and is an OPEN GATE student, joined the Zámeček editorial team.

Girls' Catholic Secondary School

CZK 500,000

The oldest church school in the post-Soviet history of the Czech Republic, the Girls' Catholic Secondary School is not the elite establishment for wealthy families it might seem to be. In fact, it is a place for girls with complicated family backgrounds and unstable pasts to study and find a way back to leading a fulfilling life. The Foundation takes great pride in supporting this school in a small way by contributing to the salary of a social worker who has an essential role in working with these students.

Secondary Vocational School of Arts and Crafts

CZK 430,000

Blacksmiths, locksmiths, goldsmiths, ceramists, wig-makers – these are artisans whose crafts have almost been forgotten yet are urgently needed. They are among the many artistic vocations taught at the Secondary Vocational School of Arts and Crafts. The Foundation

provides the school with funding to assist students from difficult family backgrounds. These students tend to live in difficult social circumstances or come from single-parent families. They often need to work in part-time jobs to afford school fees because the parent, for example, may be unemployed or seriously ill and the family's finances are under great strain. Since 2020, 65 students in almost all fields of study at the school have been awarded grants. The Foundation has also provided the school with funds to produce promotional videos and purchase new equipment for vocational workshops.

Centrum Bazalka

CZK 400,000

This day centre in South Bohemia currently provides care to some fifty children with severe combined disabilities. It offers comprehensive care which combines social services, education and physiotherapy. In the 2022/2023 school year, the Foundation covered the salary of the centre's teaching assistant, a specialist in promoting positive behaviour in children with autism spectrum disorders.

Assisting Ukrainian refugees integrate into Czech society

In the immediate aftermath of Russia's invasion of Ukraine, The Kellner Family Foundation and PPF Foundation jointly committed CZK 100 million to support education for refugee children from Ukraine. The foundations are working together to fulfil their commitments to providing targeted, meaningful and long-term help where it is needed.

EXAMPLES OF ASSISTANCE

Preparatory courses for Ukrainian students to study in Czech

CZK 3.1 million

Seventy-five young Ukrainian refugees received free, one-year courses at Charles

University's Institute for Language and Preparatory Studies to prepare for future studies at Czech universities. Over the course of a year, this preparatory programme teaches Czech language to the level required to enter a Czech university.

The institute's experienced teachers help students prepare for entrance exams and future studies. The Foundation allocated CZK 9.2 million to this programme to assist Ukrainian students gradually over the 2022/2023 academic year.

It was only natural for the Foundation to promote education initiatives to help children and young people from Ukraine. Education is a central pillar of all Kellner Family Foundation projects. For young Ukrainians, being able to speak, read and write Czech is the first step of integration into Czech society. The courses offered by the Institute for Language and Preparatory Studies will help them master the Czech language and pass the required entrance exams for their selected university.

Petra Dobešová

Trustee THE KELLNER FAMILY FOUNDATION





Contribution to staff costs at public primary schools

CZK 10.8 million

To distribute funding quickly, the Foundation starts with support activities already in place at collaborating organisations. One of these programmes funded the salaries of Ukrainian teachers and teacher's assistants at primary schools participating in the Helping Schools Succeed project. Initially, 44 schools applied for assistance. Others have since joined in subsequent programme stages, and the initiative is ongoing in 2023.

Support for an evacuated orphanage in Zhytomyr Oblast, Ukraine

CZK 1 million

Dobrá rodina (Good Family) assisted a group of children from a special

school in Berdychiv, Zhytomyr Oblast, Ukraine. Forty-six children and 8 teachers spent 183 days in the Czech Republic before deciding to return home at the end of September 2022.

Without your generous help it would have been very difficult, if not impossible, to provide everything this group in extremely difficult circumstances needed and wanted. Thanks to you, we provided safety, accommodation, health care, education and leisure activities for the whole group over a six-month period.

Zdeněk Soudný

Director

Dobrá rodina o.p.s.

Donations Received, Scholarships Awarded, and other Donations

Donations received in 2022

DONOR	CZK
TV Nova s.r.o.	50,000,000
Air Bank a.s.	30,000,000
PPF banka a.s.	180,000,000
O2 Czech Republic a.s.	50,000,000
Other donors*	1,110,000
TOTAL	311,110,000

* To protect the donor's privacy, the donation recipient and donor have agreed to anonymity, in accordance with Section 359 of the Civil Code.

Scholarships and other donations in 2022

BENEFICIARY	CZK
Open Gate students	34,675,000
Pomáháme školám k úspěchu o.p.s.	40,000,000
Students – Universities Project**	10,991,619
Individual donations***	73,010,963
TOTAL	158,677,582

In managing its finances, The Kellner Family Foundation complies with the regulations for the provision of foundation grants under Sections 353 to 356 of the Civil Code. This overview of donations received, scholarships awarded, and other donations is published in compliance with Section 358(3)(b) and (d) of the Civil Code.

* For the reasons specified in Section 359(1) of the Civil Code, scholarships to individual students of OPEN GATE – gymnázium a základní škola, s.r.o. are not disclosed.

** see Appendix 1

*** see Appendix 2

Appendix 1

Scholarships Awarded to Students – Universities Project

BENEFICIARY				CZK	
Aleš Tajchman	40,000	Kryštof Latka	125,000	Robert Balog	90,000
Apolín Jan	147,573	Le Thu Tran	65,000	Samanta Rožánková	143,835
Mikuláš Benda	105,000	Klára Lešková	53,822	Šimon Sukup	231,481
Matěj Berka	120,000	Vojtěch Loskot	153,676	Jakub Surga	150,000
Barbora Čomová	20,439	Dmitry Lubyako	258,000	Michael Svoboda	50,000
Nicole Čumbová	126,009	Lucie Růžičková	226,605	Radek Šabatka	100,000
Veronika Dolejší	27,000	Lukáš Gallo	220,000	Zuzana Šaterová	170,000
Eliška Freibergarová	179,004	Alžběta Manová	72,876	Antonín Štefka	92,000
Eliška Procházková	100,000	Michaela Kopřivová	20,000	Jasmína Švarcová	362,761
Merlin Asher Garbini	100,000	Michal Tešnar	50,000	Tomáš Tatran	22,024
Pavčina Havránková	120,650	Ota Michálek	120,000	Tereza Valová	99,580
Tomáš Heger	1,000,000	Nela Sedláčková	165,183	Tobiáš Kořán	75,000
Thomas Hlavačka	35,000	Zuzana Nevyjelová	75,900	Tomáš Kusák	196,743
Jan Hrebík	331,231	Vincenc Novotný	132,641	Jan Truneček	664,101
Jakub Jandus	235,000	Ondřej Gonzor	140,000	Hana Tyburcová	228,062
Alžběta Janečková	134,890	Ondřej Zikmund	120,000	Radim Urban	315,622
Oliver Janoušek	200,000	Maxim Oweyssi	24,787	Viktorie Vágnerová	75,000
Jenifer Němcová	307,956	Kateřina Panešová	208,955	Miriam Veselá	37,500
Jakub Kalný	125,000	Alžběta Pechačová	80,000	Adam Veselý	46,115
Karolína Jelínková	125,000	Ondřej Peterka	175,000	Tea Vulasová	73,180
Adam Knirsch	191,380	Poláková Lucie	82,822	Aneta Zavadilová	113,265
Eduard Kollert	125,000	Dominik Polášek	55,000	Filip Zaykov	119,138
Thea Kratochvílová	232,170	David Popelka	128,645	Karolína Zemene	100,000
Václav Kuboň	50,000	Albert Popov	144,000		
Oliver Laryea	290,000	Anna Průšová	70,000		
TOTAL				10,991,620	

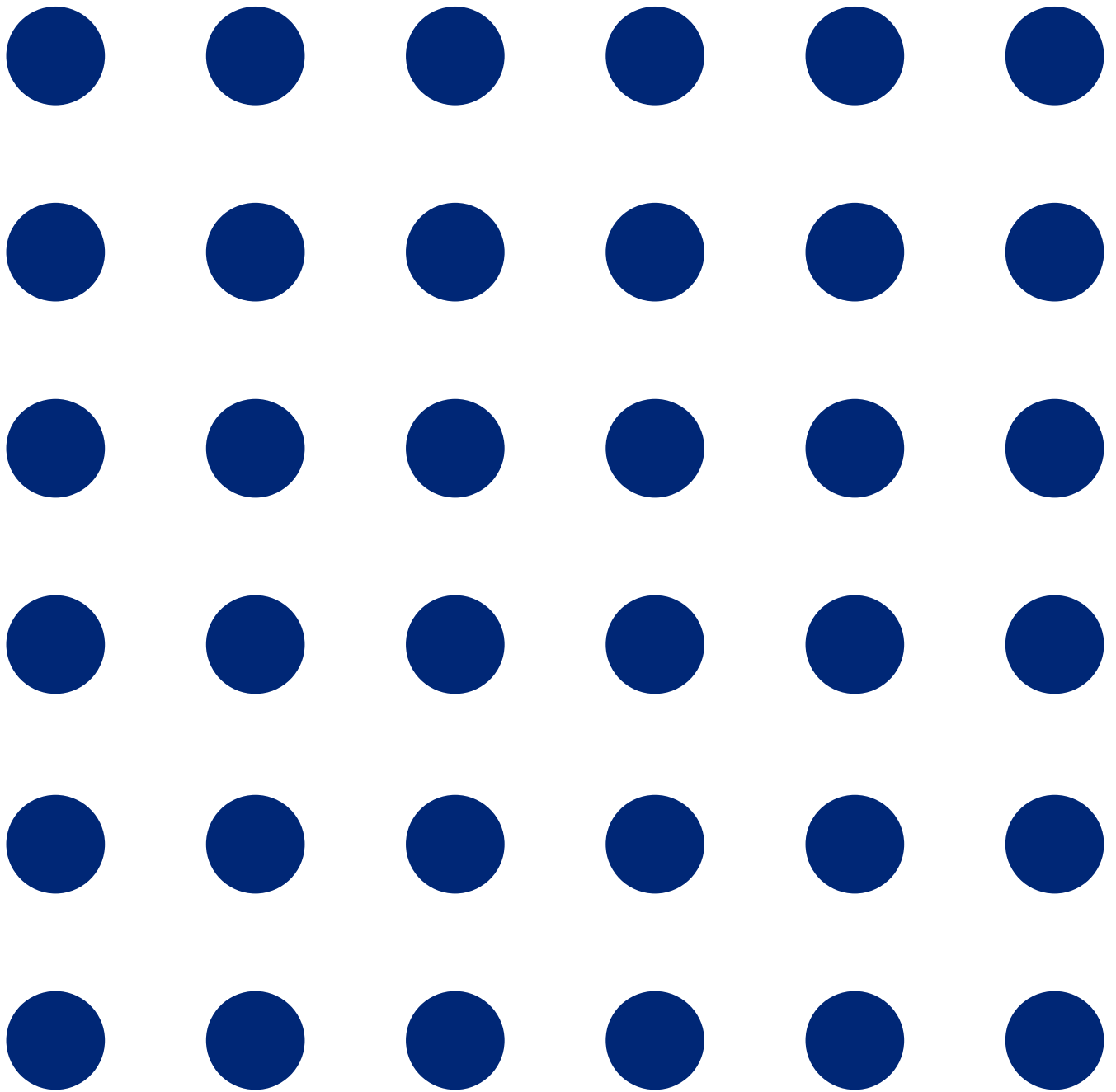
Annex 2

Individual Donations

BENEFICIARY	CZK
Government of the Virgin Islands	42,820,000
Tělovýchovná jednota BÍLÍ TYGRŮ LIBEREC, z.s.	5,800,000
Městys Moravská Nová Ves	3,235,066
Charles University	3,071,700
Dobrá rodina o.p.s.	1,000,000
Girls' Catholic Secondary School, Prague	514,240
Dominik Broulík	500,000
Organizace pro pomoc uprchlíkům, z.s.	439,000
Střední odborná škola uměleckořemeslná s.r.o.	425,000
Centrum BAZALKA – Základní škola speciální a Mateřská škola speciální, o.p.s.	402,000
Loděnice Primary School, Beroun District	398,000
Marie Mašláňová	390,000
Asociace Český skokový pohár, z.s.	350,000
Zdice Primary School	313,439
Masaryk Primary School, Tanvald	305,000
Mensa Czech Republic	305,000
Prameny Primary School and Nursery School, Karviná	305,000
Slovenská Primary School and Nursery School, Karviná	305,000
Primary School and Nursery School, Třinec, Koperníkova 696	305,000
Primary school Humpolec, Hálkova 591, Pelhřimov District	305,000
Primary School, Chomutov, Zahradní 5265	305,000
Jižní předměstí Primary School, Rokycany	305,000
Primary School, Kunratice, Praha 4, Preschool 420	305,000
Solidarita Primary School, Praha 10, Brigádníků 510/14	305,000
Primary School, Telč, Masarykova 141	305,000
Terežín Primary School, Litoměřice District	305,000
Primary School, Turnov, Skálova 600	305,000
Primary School, Příbram II, Jiráskovy sady 273	305,000
Primary School, Liberec, Švermova 403/40	302,083
Primary School, Pelhřimov, Osvobození 1881	296,114
2nd Primary School – Škola Propojení, Sedlčany, Příkrá 67	290,840
Primary School and Nursery School, Lipno nad Vltavou	290,247
Primary School, Česká Lípa, Partyzánská 1053	286,029
Primary School, Staňkov, Domažlice District	284,460
Cardinal František Tomášek Primary School, Studénka	269,381

BENEFICIARY	CZK
Primary School and Nursery School, Ždírec nad Doubravou	263,537
Primary School, Rovensko pod Troskami	254,500
Patrik Jahoda	250,000
Halyna Stekhnových	250,000
SOCIA – Nadácia na podporu sociálnych zmien	246,050
Primary School and Nursery School, Lochovice, Beroun District	244,000
Primary School and Nursery School, Hranice, Šromotovo	211,575
Primary School, Jablonec nad Nisou, Liberecká 26	210,000
Primary School and Nursery School, Načeradec	206,000
National Pedagogical Institute	200,000
Primary School and Nursery School, Chraštice	200,000
Primary School and Nursery School, Malšice, Tábor District	200,000
Primary School, Český Krumlov, Plešivec 249	200,000
Primary School, Most, Vítězslava Nezvala 2614	200,000
The Duke of Edinburgh's International Award	195,000
Česká Sinfonietta a PKS, z.s.	150,000
Nový svět Primary School, Opava	142,000
Primary School and Nursery School, Horka nad Moravou	140,000
Primary School, Dobřív, Rokycany District	140,000
Jaroslava Šolcová Křepelková	133,061
Eduzměna Foundation	125,000
Milan Panocha	123,930
Natalie Schwamová	118,358
Primary School and Grammar School, Vodňany	105,000
Primary School and Nursery School, Frymburk	105,000
Primary School and Nursery School, Hovorčovice	105,000
Primary School and Nursery School, Praha – Nebužice	105,000
Primary School and Nursery School, Praha 4, Ohradní 49	105,000
Primary School, Rudná, Praha – západ	105,000
Primary School, Velké Opatovice	105,000
Primary School, Hrádek nad Nisou – Donín, Donínská 244	105,000
Primary School, Praha 4, Květnového vítězství 1554	105,000
Primary School, Příbram VIII, Školní 75	105,000
Primary School, Příbor, Jičínská 486, Nový Jičín District	104,973
Primary School, Slatiňany, Chrudim District	103,348
Tyrš Primary School and Nursery School, Plzeň, U Školy 7	100,000
Primary School and Nursery School, Ploskovice, Litoměřice District	100,000
CEVRO Institut, z.ú.	98,540

BENEFICIARY	CZK
Markéta Vomáčková	67,689
Dobré víly dětem, z.s.	60,000
Primary School and Nursery School, Holoubkov, Rokycany District	60,000
Primary School, Dolní Měcholupy	60,000
Hana Benešová Primary School and Nursery School, Bory	60,000
Pavla Dřevová	50,000
Equine Sport Center Olomouc o.p.s.	50,000
Tomáš Niezgoda	50,000
Karel Sobol	50,000
Pavlína Šípková	50,000
Mariana Štillerová	50,000
Petra Trdlová	50,000
Anastasja Vištalová	50,000
Borough of Praha 6	49,000
Česká společnost pro buněčnou biologii, z.s.	40,000
Szkoła Podstawowa im. H. Sienkiewicza z Polskim Językiem Nauczania, Jablunkov	35,000
Primary School, Háj ve Slezsku, Opava District	29,250
Václav Trpišovský	23,279
Lenka Neumannová	22,500
Mapolishi Bakari Deogratius	22,203
Lékaři bez hranic – Médecins Sans Frontières in Czech Republic, o.p.s.	20,000
Nebelvira's help for animals, z.s.	20,000
TJ Krakonoš Trutnov – jezdecký oddíl z.s.	20,000
Jasmína Singhová	19,000
Člověk v tísni, o.p.s.	15,000
META, o.p.s. – Podpora příležitostí ve vzdělávání	15,000
Jaroslav Angelmaier	13,000
Monika Křečková	10,000
SOS dětské vesničky, z.s.	10,000
Terapie.cz	10,000
Ukrajinská iniciativa v ČR, ukrajinská regionální organizace Zvony naděje	10,000
Veronika Svobodová	5,000
Karolína Špačková	4,400
Gabriela Handrychová	3,000
Blanka Paličková	173
TOTAL	73,101,964



Financial Part

Balance sheet

The year ended 31 December 2022

Description	Text	Row no.	Opening balance	Closing balance
ASSETS				
A. TOTAL FIXED ASSETS		1	1,849	2,253
I. Total intangible fixed assets		2	3,620	3,982
	2. Software	4	744	2,649
	3. Intellectual property rights	5	452	452
	5. Other intangible fixed assets	7	881	881
	6. Intangible fixed assets under construction	8	1,543	0
III. Total long-term investments		21	306	266
	5. Loans – other	26	306	266
IV. Total accumulated depreciation and amortisation		28	(2,077)	(1,995)
	2. Accumulated amortisation of software	30	(744)	(662)
	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	897,003	1,062,536
II. Total receivables		51	12,137	14,761
	8. Income tax	59	2,764	0
	15. Receivables from fixed-term transactions and options	66	9,373	14,761
III. Total short-term financial assets		71	884,850	1,047,504
	1. Cash in hand	72	46	41
	3. Bank accounts	74	297,249	416,380
	6. Other securities	77	587,555	631,083
IV. Total other assets		79	16	271
	1. Prepaid expenses	80	16	61
	2. Accrued revenues	81	0	210
TOTAL ASSETS		83	898,852	1,064,789

The year ended 31 December 2022

Description	Text	Row no.	Opening balance	Closing balance
LIABILITIES				
A. TOTAL EQUITY		1	896,856	1,062,412
I. Net holdings		2	856,182	1,008,614
	1. Registered capital	3	1,000	1,000
	2. Funds	4	855,182	1,007,614
II. Total profit (loss)		6	40,674	53,798
	1. Profit (loss) for current period	7	3,456	13,124
	3. Retained earnings	9	37,217	40,674
B. TOTAL LIABILITIES		10	1,996	2,377
I. Total provisions		11	138	245
	1. Provisions	12	138	245
III. Total short-term liabilities		21	1,858	2,052
	1. Suppliers	22	1,660	704
	5. Employees	26	74	155
	6. Other payables to employees	27	0	7
	7. Social security and health insurance liabilities	28	42	89
	8. Income tax	29	0	1,073
	9. Other direct taxes	30	10	22
	17. Other payables	38	1	2
	22. Estimated payables	43	71	0
IV. Total other liabilities		45	0	80
	1. Accrued expenses	46	0	80
TOTAL EQUITY AND LIABILITIES		49	898,852	1,064,789

Income Statement

The year ended 31 December 2022

Description	Text	Row number	Actual no.	Actual amount as at balance sheet date		
				Core activity	Economic activity	Total
A. EXPENSES			1	x	x	x
I. Total cost of sales			2	2,656	2,299	4,955
	1. Materials and consumables		3	233	0	233
	3. Repair and maintenance		5	8	0	8
	4. Travel expenses		6	12	0	12
	5. Entertainment expenses		7	197	0	197
	6. Other services		8	2,206	2,299	4,505
III. Personnel expenses			13	2,567	0	2,567
	10. Payroll expenses		14	1,837	0	1,837
	11. Social security and health insurance expenses		15	622	0	622
	13. Social expenses		17	76	0	76
	14. Other social expenses		18	32	0	32
V. Other expenses			21	111	31,762	31,873
	19. Exchange rate losses		25	55	8,469	8,524
	22. Other expenses		28	56	23,293	23,349
VI. Adjustments to intangible fixed assets and other operating expenses			29	638	149,639	150,277
	23. Depreciation and amortisation of fixed assets		30	531	131	662
	25. Cost of investments sold		32	0	149,508	149,508
	27. Change in provisions and other adjustments		34	107	0	107
VIII. Income tax			37	0	3,468	3,468
	29. Income tax		38	0	3,468	3,468
TOTAL EXPENSES			39	5,972	187,168	193,140

Description	Text Row number	Actual no.	Actual amount as at balance sheet date		
			Core activity	Economic activity	Total
B. REVENUES		40	x	x	x
III. Revenues from production and goods		47	0	131	131
IV. Other revenues		48	408	20,474	20,882
7. Interest income		51	408	2,684	3,092
8. Exchange rate gains		52	0	12,403	12,403
10. Other revenues		54	0	5,387	5,387
V. Proceeds from asset disposal		55	0	185,251	185,251
12. Proceeds from the sale of securities and investments		57	0	151,015	151,015
14. Proceeds from sales of short-term assets		59	0	34,236	34,236
TOTAL REVENUES		61	408	205,856	206,264
C. PROFIT (LOSS) BEFORE TAX		62	(5,564)	22,156	16,592
D. PROFIT (LOSS) AFTER TAX		63	(5,564)	18,688	13,124

Notes to 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 thousand. Upon establishment, the Foundation had a foundation capital of CZK 500 thousand, which was increased by another CZK 500 thousand 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 thousand.

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 2022

Board of Trustees as at 31 December 2022:

Chairwoman: Renáta Kellnerová

Trustee: Petra Dobešová

Trustee: Prof. Radek Špíšek

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 2022:

Chairman: Richard Sedláčko

Member: Lara Kellnerová

Member: Petr Kellner

Member: Anna Kellnerová

Changes in the Register of Foundations in 2022

No changes were made in the Register of Foundations in 2022.

4. Accounting period

The entity's accounting period is the calendar year 2022. Under Section 19(1) of Act No. 563/1991 on Accounting, the balance sheet date is 31 December 2022.

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 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 thousand.

(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 thousand and with a useful life of more than one year and intangible fixed assets with an acquisition cost of over CZK 80 thousand 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 plan.

Other tangible assets with an acquisition cost of up to CZK 80 thousand and other intangible assets with an acquisition cost of up to CZK 80 thousand are expensed in the month of acquisition.

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

Assets	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.

Held for trading debt securities are reported at their fair value. The change in the fair value of the securities held for trading is stated in the relevant account of account group 54 Other 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

Financial derivatives are held for trading and 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.

(l) 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 charge to expenses, in line with the principle of prudence.

6. Other

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.

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.

7. Additional information about the balance sheet

(a) Short-term financial assets

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

As a 31 December 2022, the balance in bank accounts stood at CZK 416,380 thousand (2021: CZK 297,249 thousand). As at 31 December 2022, cash in hand amounted to CZK 41 thousand (2021: CZK 46 thousand).

As at 31 December 2022, the Foundation also had the following short-term financial assets:

2022						
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						
MND AS FLOAT 03/03/2027	3	9,000	68	9,068	(1,119)	7,949
PPF TELECOM GRO 3.125 27/03/2026	4,000	103,200	2,296	105,496	(13,411)	92,085
IN. CER. PPFB CZK 5.95 03/2024	3,000	30,000	526	30,526	(1,249)	29,277
IN. CER. PPFB CZK 5.05 22/01/24	6,000	60,000	2,862	62,862	(2,289)	60,573
IN. CER. PPFB CZK 4.75 10/2023	5,000	50,000	396	50,396	(2,215)	48,181
IN. CER. PPFB CZK 5.1 05/2025	6,000	60,000	1,896	61,896	(4,049)	57,847
IN. CER. PPFB CZK 5.9 01/2023	2,000	20,000	1,114	21,114	(43)	21,071
IN. CER. PPFB EUR 4.75 04/10/24	1,000	24,480	274	24,754	(809)	23,945
IN. CER. PPFB CZK 8.75 06/2024	3,000	30,000	58	30,058	102	30,160

2022						
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						
HEUREKA 5.25 14/02/2025	2,500	25,000	496	25,496	(1,970)	23,526
HEUREKA 5.25 14/02/2025	2,500	25,000	496	25,496	(1,970)	23,526
XEROX CORPORATI 3.625 15/03/23	460	11,327	132	11,459	(965)	10,494
FORD MOTOR COMPAN 4.346 08/12/26	1,000	23,535	60	23,595	(2,102)	21,493
EPH FINANCING 4 17/03/2025	132	1,349	17	1,366	(160)	1,206
EPH FINANCING 4 17/03/2025	90	921	12	933	(110)	823
EPH FINANCING 4 17/03/2025	1,095	11,201	140	11,341	(1,337)	10,004
EPH FINANCING 4 17/03/2025	683	6,988	88	7,076	(835)	6,241
AIR BANK FLOAT 20/12/2026	5,000	50,000	131	50,131	7	50,138
MONETA MB 8.0 15/12/2026	3,000	30,090	100	30,190	(810)	29,380
CR GOV L-0 22/10/2024	5,000	50,490	704	51,194	40	51,234
CR GOV 6.0 26/02/2026	3,000	30,581	1,243	31,824	106	31,930
TOTAL BONDS		653,162	13,109	666,271	(35,188)	631,083

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

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	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	2,944
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

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						
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

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

2022			
CONTRACT AMOUNTS			
	Receivables	Payables	Fair value
CURRENCY SWAPS			
SWAP EUR/CZK 26,11 28. 02. 2023 FWD leg	154,957	(144,213)	10,744
SWAP USD/CZK 24,7245 28. 02. 2023 FWD leg	48,912	(44,895)	4,017
TOTAL CURRENCY SWAPS	203,869	(189,108)	14,761

2021			
CONTRACT AMOUNTS			
	Receivables	Payables	Fair value
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

(c) Fixed assets**1. Intangible fixed assets**

	Software	Intellectual property rights	Other IFA	IFA under construction	TOTAL
ACQUISITION COST					
Balance at 1 January 2022	744	452	881	1,543	3,620
Additions	2,649	–	–	1,106	3,755
Disposals	(744)	–	–	-2,649	-3,393
Balance at 31 December 2022	2,649	452	881	–	3,982
ACCUMULATED AMORTISATION					
Balance at 1 January 2022	(744)	(452)	(881)	–	(2,077)
Amortisation	(662)	–	–	–	(662)
Accumulated amortisation on disposals	744	–	–	–	744
Balance at 31 December 2022	(662)	(452)	(881)	–	(1,995)
NET BOOK VALUE AT 1 JANUARY 2022	–	–	–	1,543	1,543
NET BOOK VALUE AT 31 DECEMBER 2022	1,987	–	–	–	1,987

Software value additions in 2022 are related to the production of the Foundation's new website.

Software value disposals in 2022 are related to the disposal of the previous website of the Foundation.

2. Tangible fixed assets

The Foundation carried no tangible fixed assets at an acquisition cost of more than CZK 80 thousand as at 31 December 2022.

(d) Payables

As at 31 December 2022, payables to suppliers totalled CZK 704 thousand (2021: CZK 1,660 thousand).

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

(e) Prepaid expenses

Prepaid expenses which stood at CZK 61 thousand at 31 December 2022 (2021: CZK 16 thousand) comprise of fees related to the Foundation's new website.

8. Equity allocated to covering fixed and current assets

	Registered capital	Funds	Retained profit/loss	TOTAL
BALANCE AT 1 JANUARY 2022	1,000	855,182	40,674	896,856
Financial gifts received	–	311,110	–	311,110
Financial grants awarded	–	(158,678)	–	(158,678)
Grants awarded in kind	–	–	–	–
Funds settlement	–	–	–	–
Profit (loss) for 2022	–	–	13,124	13,124
BALANCE AT 31 DECEMBER 2022	1,000	1,007,614	53,798	1,062,412

	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	–	–	–	–
Profit (loss) for 2021	–	–	3,456	3,456
BALANCE AT 31 DECEMBER 2021	1,000	855,182	40,674	896,856

9. Additional information about the Income statement

(a) Revenues

	2022	2021
Revenue from own activity	408	2
Revenue from economic activity	205,856	107,312
TOTAL	206,264	107,314

The Foundation's revenues are comprised of income from the sale of services at CZK 131 thousand, interest income from bank accounts and term deposits at CZK 3,092 thousand, exchange rate gains in the amount of CZK 12, 403 thousand and gains from the revaluation of derivatives at CZK 5,387 thousand. Other taxable revenue (income) consists of interest income from bonds in the amount of CZK 34,236 thousand and CZK 151,015 thousand from the payment of the nominal value and early sale of securities held for trading.

(b) Expenses

	2022	2021
Expenses from own operation (administration)	5,972	4,797
Expenses from grants awarded (in kind)	–	2
Expenses from economic activity, including income tax	187,168	99,059
TOTAL	193,140	103,858

The expenses from core activity include CZK 5,972 thousand in Foundation administration expenses. The expenses from economic activity, amounting to CZK 187,168 thousand, mainly comprise exchange rate losses of CZK 8,469 thousand, the CZK 149,508 thousand expense for the payment of the face value and early sale of securities held for trading as at the balance sheet date, and CZK 2,299 thousand as the expenses from intermediating services. The remaining portion of the economic activity expenses from CZK 26,892 thousand is comprised of the expenses from revaluation of securities in the amount of CZK 23,293, CZK 3,468 thousand for income tax withheld and accounting amortisation of CZK 131 thousand.

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

	2022	2021
Profit (loss) from core activity	(5,564)	(4,797)
Profit (loss) from non-core activity	18,688	8,253
TOTAL	13,124	3,456

10. Gifts received and grants awarded

(a) Gifts received

DONOR	2022	2021
AirBank a.s.	30,000	30,000
PPF banka a.s.	180,000	150,000
TV Nova s.r.o.	50,000	100,000
Home Credit International	–	900
O2 Czech Republic a.s.	50,000	–
Other	1,110	1,000
TOTAL	311,110	281,900

(b) Grants awarded

BENEFICIARY	2022	2021
Students, to the account of OPEN GATE – gymnázium a základní škola, s.r.o.	34,675	33,892
Pomáháme školám k úspěchu o.p.s.	40,000	40,000
Grants to students at universities	10,992	7,928
Government of the Virgin Islands	42,820	–
Tělovýchovná jednota BÍLÍ TYGŘI LIBEREC, z.s.	5,800	5,800
Městys [market town] Moravská Nová Ves	3,235	–
Univerzita Karlova	3,072	–
Dobrá rodina o.p.s.	1,000	–
Girls' catholic high school Praha	514	450
Organizace pro pomoc uprchlíkům, z.s.	439	–
Střední odborná škola uměleckořemeslná s.r.o.	425	150
Centrum BAZALKA – Základní škola speciální a Mateřská škola speciální, o.p.s.	402	–
Asociace Český skokový pohár, z.s.	350	–
Mensa Czech Republic	305	115
SOCIA – Nadácia na podporu sociálnych zmien	246	–
National Pedagogical Institute of the Czech Republic	200	–
The Duke of Edinburgh's International Award	195	–
Česká Sinfonietta a PKS, z.s.	150	–
Nadační fond [endowment fund] Eduzměn	125	–
CEVRO Institut, z.ú.	99	–
Dobré víly dětem, z.s.	60	–
Equine Sport Center Olomouc o.p.s.	50	–
Municipality of Prague 6	49	–
Česká společnost pro buněčnou biologii, z.s.	40	–

BENEFICIARY	2022	2021
Nebelvira's help for animals, z.s.	20	–
Lékaři bez hranic – Médecins Sans Frontières in Czech Republic, o.p.s.	20	–
TJ Krakonoš Trutnov – jezdecký oddíl z.s.	20	–
META, o.p.s. – Podpora příležitostí ve vzdělávání	15	–
Člověk v tísni, o.p.s.	15	–
Ukrajinská iniciativa v ČR, ukrajinská regionální organizace Zvony naděje	10	–
SOS dětské vesničky, z.s.	10	–
Terapie.cz	10	–
Loděnice Primary School, Beroun District	398	398
Zdice Primary School	313	–
Terezín Primary School, Litoměřice District	305	–
Masaryk Primary School, Tanvald	305	–
Jižní předměstí Primary School, Rokycany	305	–
Prameny Primary School and Nursery School, Karviná	305	–
Primary School, Příbram II, Jiráskovy sady 273	305	–
Slovenská Primary School and Nursery School, Karviná	305	–
Primary School, Telč, Masarykova 141	305	–
Primary School and Nursery School, Třinec, Koperníková 696	305	–
Primary School, Turnov, Skálova 600	305	–
Primary school Humpolec, Hálkova 591, Pelhřimov District	305	–
Solidarita Primary School, Praha 10, Brigádníků 510/14	305	–
Primary School, Chomutov, Zahradní 5265	305	–
Primary School, Kunratice, Praha 4, Preschool 420	305	–
Primary School, Liberec, Švermova 403/40	302	–
Primary School, Pelhřimov, Osvobození 1881	296	–
2nd Primary School – Škola Propojení, Sedlčany, Příkrá 67	291	–
Primary School and Nursery School, Lipno nad Vltavou	290	–
Primary School, Česká Lípa, Partyzánská 1053	286	–
Primary School, Staňkov, Domažlice District	284	–
Cardinal František Tomášek Primary School, Studénka	269	–
Primary School and Nursery School, Ždírec nad Doubravou	264	–
Primary School, Rovensko pod Troskami	255	–
Primary School and Nursery School, Lochovice, Beroun District	244	–
Primary School and Nursery School, Hranice, Šromotovo	212	–
Primary School, Jablonec nad Nisou, Liberecká 26	210	–
Primary School and Nursery School, Načeradec	206	–
Primary School and Nursery School, Malšice, Tábor District	200	–
Primary School and Nursery School, Chraštice	200	–
8th Primary School, Most, Vítězslava Nezvala 2614	200	–

BENEFICIARY	2022	2021
Primary School, Český Krumlov, Plešivec 249	200	–
Nový svět Primary School, Opava	142	–
Primary School and Nursery School, Horka nad Moravou	140	–
Primary School, Dobřív, Rokycany District	140	–
Primary School, Velké Opatovice	105	–
Primary School and Nursery School, Frymburk	105	–
Primary School and Nursery School, Hovorčovice	105	–
Primary School, Hrádek nad Nisou – Donín, Donínská 244	105	–
Primary School and Grammar School, Vodňany	105	–
Primary School, Školní 75, Příbram VIII, 261 01	105	–
Primary School, Rudná, Praha – západ	105	–
Primary School, Praha 4, Květnového vítězství 1554	105	–
Primary School and Nursery School, Praha 4, Ohradní 49	105	–
Primary School and Nursery School, Praha – Nebušice	105	–
Primary School, Příbor, Jičínská 486, Nový Jičín District	105	–
Primary School, Slatiňany, Chrudim District	103	–
Primary School and Nursery School, Ploskovice, Litoměřice District	100	–
Tyrš Primary School and Nursery School, Plzeň, U Školy 7	100	–
Hana Benešová Primary School and Nursery School, Bory	60	–
Primary School and Nursery School, Holoubkov, Rokycany District	60	–
Primary School, Dolní Měcholupy	60	–
Szkoła Podstawowa im. H. Sienkiewicza z Polskim Językiem Nauczania, Jablunkov	35	–
Primary School, Háj ve Slezsku, Opava District	29	–
Duha Zámeček	–	60
Business Academy and Secondary Vocational School of Logistics, Opava	–	25
Spolek zdravotně postižených občanů, Spolkový výbor	–	10
Asociace muskulárních dystrofií v ČR, z. s.	–	10
Roman Catholic Parish of Beroun	–	300
Horse Rhythm Team z.s.	–	509
Miscellaneous	2,306	2,437
TOTAL	158,678	92,084

11. Employees and managers

Average number of employees and managers and personnel costs in 2021 and 2022:

Year	Number of employees	Payroll expenses	Social security and health insurance expenses	Social expenses
2022	4	1,837	622	108
2021	2	1,175	383	103

In 2022, 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 2022 amounted to CZK 89 thousand (2021: CZK 42 thousand) as at the balance sheet date, of which CZK 62 thousand (2021: CZK 29 thousand) comprise of liabilities for social security and CZK 27 thousand (2021: CZK 13 thousand) liabilities for health insurance. All these liabilities were paid within legal time limits.

13. Provisions

In 2022 the Foundation recognised a provision for unused holiday entitlements in the amount of CZK 83 thousand (2021: CZK 64 thousand) and a provision for employee bonuses in the amount of CZK 162 thousand (2021: CZK 74 thousand).

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.

The income tax expense includes (CZK thousands):

	2022	2021
Current tax (19%)	3,510	1,751
Adjustment related to changes in taxes for the previous period	(42)	0
TOTAL TAX EXPENSE	3,468	1,751

For the 2022 fiscal period, the corporate income tax estimate is CZK 3,510 thousand (2021: CZK 1,751 thousand) and is entered in the balance sheet as "Income tax" in the amount of CZK 1,073 thousand under liabilities as at 31 December 2022 (2021: CZK 2,764 thousand under assets), i.e. reduced by prepayments of CZK 2,437 thousand in 2022 (2021: CZK 4,515 thousand).

(b) Tax relief from 2021 applied in 2022

A tax liability saving of CZK 1,000 thousand (2020: CZK 1,000 thousand), achieved by applying tax relief in 2021, was used to cover part of the Foundation's administrative costs in 2022 (bookkeeping, advisory services).

(c) In the 2022 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 events

In April 2023, the Foundation and Motol University Hospital, in cooperation with the Ministry of Health, entered into a donation agreement and a cooperation agreement relating to the scientific and diagnostic oncology centre forming part of the Motol Cancer Centre. Under the agreement, a donation of up to CZK 500,000 thousand will be made to the implementation of the project to set up a scientific and diagnostic oncology centre.

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 2022.



Date:
30 June 2023

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 Nadace THE KELLNER FAMILY FOUNDATION

Opinion

We have audited the accompanying financial statements of Nadace THE KELLNER FAMILY FOUNDATION ("the Entity"), prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2022, 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 2022, 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 inconsistent with the financial statements or our knowledge obtained in the audit, or



otherwise appears to be materially misstated.

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

In addition, our responsibility is to report, based on the knowledge and understanding of the 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 control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the 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, 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

Petr Kuna is the statutory auditor responsible for the audit of the financial statements of Nadace THE KELLNER FAMILY FOUNDATION as at 31 December 2022, based on which this independent auditor's report has been prepared.

Prague
29 June 2023

Signed by

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

Signed by

Petr Kuna
Partner
Registration number 2476

**NADACE
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FOUNDATION**

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