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# Annual Report 2023

## Our Mission

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We encourage and support any ideas that are focused on improvement of cities, care for cultural heritage and develop young artists. We also help where people and society need it most. We believe in everybody's potential to transform their vision into reality.

We believe in a society  
in which everybody can be  
an inspiration for others.

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# Our Principles

**Positive Impact**

We focus on results that can be measured. We aim to achieve significant positive impact with our programmes.

**We Inspire**

We support projects financially, but also connect key actors, inspire and provide professional support, again with the aim of achieving the biggest impact. We set an example, willingly share our knowledge, advise and create a practical and financial network that helps the recipients of foundation contributions to realise their vision.

**Young People**

Young people are the common link in our programmes and supported projects. Involving young people is a basic condition for the development of our programmes and for obtaining foundation support.

**How We Work**

Our support takes the form of our own long-term grant programmes and direct support to organisations and individuals. We respond quickly and proactively to emergencies and provide targeted help and support where it is currently needed.

The conditions for granting foundation contributions are defined in the foundation's statutes and grant rules.

We provide support in three pillars:

- Environment
- Culture and Artistic Education
- Emergency Aid

# Basic Information

**Nadace Karel Komárek Family Foundation**

for the financial year commencing on 1 January 2023  
and ending on 31 December 2023

Name: Nadace Karel Komárek Family Foundation  
Registered office: Evropská 866/71,  
Vokovice, 160 00 Prague 6  
Business ID number: 062 12 093  
Legal form: foundation  
Entry: in the foundation register maintained  
by the Municipal Court in Prague,  
file reference N 1525  
Endowment capital: EUR 40,000 (CZK 1,000,000)

**Founders**

**Karel Komárek,**

Date of birth: 15 March 1969  
1936 Verbier, Chalet Trois Couronnes,  
Chemin Sonalon den Haut 8a,  
Confederation of Switzerland  
Contribution: EUR 20,000  
(CZK 500,000), paid up: 100%

**Štěpánka Komárková,**

Date of birth: 22 March 1976  
1936 Verbier, Chalet Trois Couronnes,  
Chemin Sonalon den Haut 8a,  
Confederation of Switzerland  
Contribution: EUR 20,000  
(CZK 500,000), paid up: 100%



# Foundation Bodies

**Board of Trustees Karel Komárek,**

Date of birth: 15 March 1969,  
Chairman of the Board of Trustees  
1936 Verbier, Chalet Trois Couronnes,  
Chemin Sonalon den Haut 8a,  
Confederation of Switzerland  
Member from: 24 June 2022,  
In position from: 24 June 2022

**Štěpánka Komárková,**

Date of birth: 22 March 1976  
1936 Verbier, Chalet Trois Couronnes,  
Chemin Sonalon den Haut 8a,  
Confederation of Switzerland  
Member from: 24 June 2022

**Robert Kolář,**

Date of birth: 15 May 1959  
Petrův 100, 788 25 Ostružná  
Member from: 24 June 2022

**Inspector**

**Jiří Škampa,**

Date of birth: 10 June 1951  
Pellicova 29/8a, Brno-city, 602 00 Brno  
In position from: 24 June 2022





# Establishment, Purpose and Management of Foundation

The Foundation was established by the founders Karel Komárek and Štěpánka Komárková under notarial record NZ 675/2017, prepared on 16 May 2017 by the notary Mgr. Václav Voda in Prague, in accordance with Section 306 et seq. of Act No. 89/2012 Coll., the Civil Code, as amended.

The foundation was established to support projects that have the potential to motivate individuals and communities to find sufficient courage to turn their plans and visions into reality. In accordance with its publicly beneficial objectives, the foundation focuses primarily on financing cultural projects, the environment and education, science and research, new technologies, care for the sick and disabled.

The foundation's statutory body is the Board of Trustees. The Board of Trustees acts on the foundation's behalf, manages its assets, directs its activities and decides on all its matters. The Board of Trustees' exclusive remit includes, in particular, approval of the foundation's budget for a calendar year, approval of the conditions and criteria for awarding foundation contributions and decisions on the form of foundation contributions.

The foundation's supervisory body is the inspector, whose exclusive remit includes, in particular, checks on compliance with the conditions laid down for the provision of foundation contributions and proper bookkeeping, reviewing the annual financial statements and making a statement on the annual report.

The foundation is represented by its director to the extent of his/her remit defined in the statutes and to the extent of the powers of attorney granted to him/her by the Board of Trustees. The director is obliged to follow instructions issued by the Board of Trustees, is subordinate to the Board of Trustees and is accountable to the Board of Trustees for his/her activities.





# Report on Foundation's Activities in 2023

Our aid is provided through our own grant programmes and is given to organisations and individuals. Our strategy is guided by a desire for maximum positive impact on society and the environment where our programmes are active. We place emphasis on results that can be measured. Through inspiration and professional support we connect key actors and move towards achieving the highest impact. Young people are at the heart of what we do. Engaging this generation is an essential prerequisite for the development and success of our programmes.

## **In accordance with the purpose and statutes, in 2023 we provided support in the three foundation pillars:**

### **Environment**

In this pillar we focus on transforming urban public spaces, green space and school gardens. We provide the financial support, professional aid and experience necessary to implement such transformations. Our objective is not only to improve the environment for residents, but also to inspire other cities and schools to execute similar initiatives.

### **Culture and Artistic Education**

In this pillar we care for cultural heritage, support for artistic education and development of talented young musicians. We place emphasis on the legacy of the composer Antonín Dvořák and support for talented young musicians, which we consider crucial for the future of Czech culture.

### **Emergency Aid**

In this pillar we deal with projects that came into being due to an emergency in society. We try to provide aid fast and effectively.



**Gifts**

In order to carry out our activities and achieve our purpose and mission, we receive gifts from small and large donors. In 2023, we accepted gifts in a total amount of EUR 319,345 (CZK 8,089,000) – in 2022 it was EUR 3,536,084 (CZK 89,569,000). In 2023, we received material gifts from SAZKA a.s. and MND a.s., specifically works of art with a total price of EUR 868,298 (CZK 21,994,000), with the aim of selling them and using the proceeds of the sale for foundation contributions in a public collection.

**Public Collection**

Since 15 November 2020, there has been a public collection organised by the foundation based on a permit from Prague City Hall. In the year, a total of EUR 163,285 (CZK 4,136,000) was contributed to the collection and we made 21 foundation contributions totalling EUR 164,272 (CZK 4,161,000) for the purchase of upright and grand pianos as part of the Pianos for Schools project.



# Foundation Contributions

We provided 69 foundation contributions in the total amount of EUR 2,722,542 (CZK 68,962,000) in 2023.

In the Environment Pillar, we provided a foundation contribution totalling EUR 908,014 (CZK 23,000,000) to Nadace Proměny Karla Komárka (the Karel Komárek Transformations Foundation) and a foundation contribution totalling EUR 557,521 (CZK 14,122,000) to the town of Hodonín for projects related to the restoration of areas hit by a tornado in June 2021.

We supported evaluation of research into the effectiveness of aid after the tornado, which was organised by ADRA, by providing EUR 3,948 (CZK 100,000). We also gave EUR 7,501 (CZK 190,000) to the Srdce pro Hodonín (Hearts for Hodonín) association.

In the Culture and Artistic Education Pillar, we provided a foundation contribution of EUR 394,789 (CZK 10,000,000) to the Academy of Classical Music for projects related to care for the artistic legacy of Antonín Dvořák, in particular to support the organisation of the Dvořák Prague festival and the Concertino Praga competition for young musicians. We provided support to the festival in Verbier, Switzerland, totalling EUR 94,986 (CZK 2,406,000). In 2023, the foundation continued its long-term support of the Kennedy Center's programming in Washington, D.C. and provided it with a contribution of EUR 94,512 (CZK 2,394,000). The foundation provided a contribution of EUR 78,958 (CZK 2,000,000) to the Czech Council of Children and Youth for the Donating Groups to Children project, which aims to provide children from socially disadvantaged families with easier access to, in particular, artistic education.

The foundation provided a contribution of EUR 78,958 (CZK 2,000,000) to the Václav Havel Library to support educational projects as a part of the Havel Channel digital platform. As a part of the Culture and Artistic Education Pillar, we provided EUR 175,957 (CZK 4,457,000) to primary art schools for the acquisition of new musical instruments as a part of the Pianos for Schools project and EUR 4,343 (CZK 110,000) to support the development of talented young artists.

In the Emergency Aid Pillar, we continued to support, in particular, the activities of non-profit organisations that focus on the integration of Ukrainian children into Czech society in connection with the war in Ukraine. We earmarked support totalling EUR 244,730 (CZK 6,199,000) for the separate Aid to Ukraine programme. From this amount, we provided the Czech Council of Children and Youth with EUR 136,281 (CZK 3,452,000) to support after-school education in the form of the Donating Groups to Children project. We also donated EUR 78,958 (CZK 2,000,000) to the National Library of the Czech Republic for the construction of a mobile digitisation unit to preserve books in Ukraine also EUR 23,885 (CZK 605,000) to the Prague City House of Children and Youth for after-school activities for Ukrainian children.

Under this pillar, we supported 16 beneficiaries with social and health disadvantages by providing EUR 36,715 (CZK 930,000) in a separate programme called Fulfilling Dreams, with the aim of improving the quality of their life. We made an extraordinary contribution of EUR 39,479 (CZK 1,000,000) to the non-profit organisation Život 90 (Life 90).

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69  
foundation contributions

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in the total amount of  
EUR 2,722,542  
CZK 37,412,000

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# Environment

In 2023, the Environment Pillar, specifically the Transformation of Cities programme, included not only the projects Rebirth of Střed Park in Most and Restoration of Jiráskovo náměstí and Monastery Garden in Plzeň-Slovany, but also comprehensive initiatives related to the restoration of Hodonín after the tornado in June 2021. Specifically, we dealt with the restoration of the House of Nature for Hodonínská Důbrava National Natural Heritage, the park in front of the U Červených domků primary school, the U Červených domků sports facility, U Červených domků Park and Children's Town.

The revitalisation of Střed Park in Most entered its final stage. We implemented all planned construction works in cooperation with our partners. In Plzeň, we were involved in the Open Gardens Weekend in the monastery



In the Environment Pillar we provided a foundation contribution totalling

EUR 1,476,984  
CZK 37,412,000

**Restoration of Hodonín District - Bažantnice Lives**

The restoration of Hodonín District is our most wide-ranging project. We entered the next stage of cooperation with the town of Hodonín in 2023. Our Board of Trustees selected long-term support projects that are connected to the area and create a significant impact in the urban Bažantnice area.

A meeting of architects working on the restoration of public space after the tornado was held at our headquarters in Bořislavka, Prague, in February. Another milestone was the finalisation of the documentation in June in accordance with the staging of the first phases for a large sports complex, including a multifunctional pitch. All six architectural studios worked intensively on the design. This led to high-quality source materials for modern architecture and the development of the site in connection with the other projects. More wide-ranging work in the field was visible mainly on the progressing construction of the House of Nature for Hodonínská Důbrava National Heritage, which will also become a visitor centre and an entryway to the area. Follow-up planting of grassy areas in the forest park was carried out and architectural studies for the restoration of Children's Town and the park in front of the U Červených domků primary school in Hodonín were completed. They were a project for a cycle path and a project entitled Linden Branch. They are related projects that have the potential to expand the options available in the area.

We financed research focused on assessing the effectiveness of aid after the devastating South Moravian tornado and saw record participation in the traditional September Bažantnice Run. Final proposals for the naming of a new park in Hodonín were presented in 2023. Five proposals were selected and the winner was the U Červených domků Park.

**House of Nature in Hodonínská Důbrava National Natural Heritage**

Construction work started on a new information centre on the site of the former Centre for Environmental Education and it will become the starting point from which visitors will begin their journey through Hodonín's Bažantnice area. The exhibition presents the treasures of Hodonínská Důbrava National Natural Heritage. The House of Nature will join the existing network of 12 Houses of Nature in protected landscape areas throughout the Czech Republic. A public tender for the selection of the contractor was commenced in 2023 and planting was already underway at the end of the year.

**Park in Front of U Červených domků Primary School**

We are aware that the space is an important intersection and hundreds of people pass through it, so it needs to be designed in an inspirational way. Because many people pass through all year round, we want to create an interesting environment for them. An architectural and landscape study was prepared in May 2023 and later was presented to the public. After comments were incorporated, the study was handed over in July 2023. Follow-on design work was also performed.

**U Červených domků Sports Facility**

An attractive sports centre of the future will become a space dedicated to sport. It will be supplemented by elements of modern architecture, and places to relax with plenty of green space. The site will expand from the current four hectares to seven. The original plans to restore the current football stand, pitch and athletic track have been enlarged. The people of Hodonín will therefore get new and well-equipped areas that they will use for sports of all kinds and for meetings. Sports fans are also in for a treat. Extensive design work for buildings took place in 2023.

**Suburban Forest Park**

We are changing the function of the forest from commercial to recreational. Visitors will appreciate paths for walkers and cyclists, as well as opportunities for many other sports and leisure activities. A new nature trail guiding visitors through the most interesting parts of Bažantnice will become part of this attractive place for relaxation. The site will be complemented by the completed walking and cycling path along Velkomoravská ulice. Design documentation was prepared in 2023 and both the planting of the avenue of trees and the gradual planting of the forest began.

**Children's Town**

We grasped the opportunity and made a good start on the restoration of the destroyed children's town. Together with the town of Hodonín, we plan to build 13 new cabins, on land where only two brick buildings were left after the tornado. The design documentation was prepared in 2023 for a joint permit for the construction project. In the second half of the year design documentation for the performance of the construction project was prepared.

**Transformations of Gardens**

The year 2023 saw significant progress in the restoration of the gardens of five kindergartens. Hradištko Kindergarten in Prague-West successfully completed the first stage of the transformation of its garden. Telecí Kindergarten built new play elements in its garden as well as a pond, and organised community tree planting. Vincenc Makovský Kindergarten in Ostrava-Poruba has a new zip line and slides on a slope thanks to us. St. James Kindergarten in Kutná Hora expanded its land, which allowed it to plant native tree species and create a mine shaft. Jan Opletal Kindergarten in České Budějovice prepared the ground for the transformation of its garden, which will take place in 2024 due to work on the building's insulation.





# Culture and Artistic Education

We care for cultural heritage, support artistic education and develop talented young musicians. As the founders of Dvořák Prague, we care for the musical legacy of Antonín Dvořák, so that we can develop the Czech nation's potential. In the Pianos for Schools project we help to improve the quality of artistic education and support the development of young artists, so that they can be an inspiration to others.

PETROF



In the Culture and Artistic Education Pillar we provided a foundation contribution totalling

EUR 922,503  
CZK 23,367,000

**Dvořák Prague, Academy of Classical Music and Support for Talented Young Artists**

The Dvořák Prague festival, which was held in 2023 from 7 to 25 September, enjoyed record audience numbers of 15,178. The festival showcased top-quality digital art, making use of artificial intelligence. As a part of the programme, it offered 26 concerts and 13 volunteer events in Prague and Olomouc celebrating the work of Antonín Dvořák and Johannes Brahms. Leading orchestras and soloists, including the Czech Philharmonic as the orchestra in residence and the Wiener Philharmoniker under a Czech conductor, contributed to the festival's uniqueness. Dvořák Prague also joined forces with the Academy of Classical Music and supported talented young artists as a part of a new concert series at Bořislavka. The 57th year of the Concertino Praga international music competition took place in 2023. It was held in cooperation with Czech Radio and the Academy of Classical Music. It enjoyed interest from 970 visitors in the Dvořák Hall at the Convent of St. Agnes of Bohemia. The competition was divided into solo and chamber categories, with 36 individual competitors from 11 countries and 14 ensembles from 8 countries. The competition's final ended in victory for Adam Znamirovský in the solo category and the Matejčka-Schulmeister Duo in the chamber category, where both artists obtained the prize from public voting. Additional prizes were also awarded, including the Bohuslav Martinů Foundation Prize and prizes from our foundation.

**Antonín Dvořák Prize 2023**

The Antonín Dvořák Prize is a prestigious award for classical musicians. Its purpose is to highlight personalities, artistic collectives and institutions for exceptional artistic achievements or significant contributions to the promotion and popularisation of Czech classical music in the Czech Republic and abroad. The Academy of Classical Music has been awarding it since 2009. The idea of granting this prize was due to the initiative

of the co-founder of Dvořák Prague International Music Festival, entrepreneur and philanthropist Karel Komárek. Since 2012, the Antonín Dvořák Prize has been awarded by the Academy Board, appointed by the director of the Academy of Classical Music. The Academy personalities of Czech cultural life and classical music decides on the nominations and the selection of the winner of the Antonín Dvořák Prize.

**Panocha Quartet: Antonín Dvořák Prize Laureates 2023**

The Panocha Quartet (which celebrated 50 years of activity with an unchanged lineup five years ago) is one of the top international representatives of the Czech quartet school. It has given many concerts on domestic stages and hundreds of performances in prestigious concert halls in European countries. The members of the Panocha Quartet received the prize on 29 November 2023 at a gala concert in Prague Castle's Spanish Hall. The event event was broadcasted live on ČT Art. The Director of the Academy of Classical Music Robert Kolář who is the member of the Board of Trustees of our foundation, together with Karel Komárek, the chairman of the Board, presented the prize. The musical congratulators and protagonists were an ensemble of 12 cellists from the Berlin Philharmonic.

**Pianos for Schools**

We included 22 schools in the second year of the Pianos for Schools collection. They sought instruments worth a total of EUR 449,191 (CZK 11,378,000). They were 16 upright and 6 grand pianos. The second round ran from 1 December 2022 to 31 December 2023. Our foundation provided a total of EUR 175,957 (CZK 4,457,000) to schools. In a public collection, it matched the equal amount that donors provided. Over the two years of the project, we have helped 78 primary art schools acquire a total of 81 instruments, including 70 upright pianos and 11 PETROF grand pianos. The total value of the instruments was EUR 1,263,324 (CZK 32,000,000).

**Donating Groups to Children**

As a part of the first voucher system to support extracurricular activities for children, the practical implementation of which was the responsibility of the Czech Council of Children and Youth, we and other partners helped a total of 2,364 Czech and 1,256 Ukrainian children in the first half of the 2023/2024 school year. The project, which received the rare patronage of First Lady Eva Pavlová in 2023, distributed over EUR 215,000 (CZK 5,452,000) to them. A total of 1,061 providers offering 10,029 activities have already joined the project, with families from Prague and the Moravian-Silesian Region receiving the most support.

**Kennedy Center**

We helped organising a screening of the documentary "Tornado - One Year Later" at the Kennedy Center's Justice Forum in Washington, D.C. It was long supported project. This was symbolic thanks for donations from Czechs living in the USA. They helped the people from Hodonín District affected by the biggest European natural disaster of 2021. The screening, which was preceded by an hour-long reception with our participation, took place on 3 May in the evening and attracted about 100 people.

**Verbier Festival**

Support for young artists is one of our main programme pillars over the long term. That's why we decided to support the festival programme in Verbier, Switzerland, which has been dedicated to the development of talented artists since its inception, for the first time in 2023. The festival gives young artists plenty of space on large and small stages alongside the music world's big names and supports their professional and artistic development through masterclasses and its own academy.





# Emergency Aid

We do not place emphasis on the development of long-term projects, but are active where we are currently needed. The Emergency Aid Pillar's activities focused on aid in response to the consequences of the war in Ukraine in 2023. The Arc project was the most important one in this regard.



In the Emergency Aid Pillar we provided a foundation contribution totalling

EUR 323,056  
CZK 8,183,000

**Aid for Ukraine**

Throughout last year, we provided a home for seven families of Ukrainian refugees, women with children, in an accommodation facility in Prague 6. In this place we also provided space for two adaptation groups for little Ukrainian children for free. An adaptation group under Archdiocesan Caritas Prague used the premises in the first half of the year and a second adaptation group under the umbrella of the Prague City Children and Youth Centres used it throughout 2023. We therefore provided friendship, joy, fun and education to 60 preschool children throughout the year.

**Arc**

We contributed to the preservation of Ukraine’s cultural heritage in 2023. We financially supported the creation of a mobile conservation and digitisation workplace that enables the preservation and digitisation of cultural artefacts directly in affected areas. This gets rid of the necessity of transporting works to specialised laboratories. The first project unit cost EUR 394,789 (CZK 10,000,000) and our foundation contributed

EUR 78,958 (CZK 2,000,000). Together with us at the birth of the project were MND a.s.,the Ministry of Culture of the Czech Republic and the National Library of the Czech Republic. The project’s other partners are the Czech Committee of the International Council of Museums (ICOM).

**Thanks for Donors and Volunteers**

In 2023, we paid attention to care for individual donors and donors from companies and organisations throughout the Czech Republic. We gained many new supporters who share our values and it makes sense to them to join our projects not only in financial terms, but also through volunteer activities. We are pleased by the considerable interest in volunteer work not only from external donors, but also from KKCG group employees. Dozens of volunteers helped us beautify the gardens of kindergartens and public spaces, and we were active in all regions. Together we managed to collect a record amount of donations and we have hundreds of corporate and individual donors from all parts of the Czech Republic. Thank you for your help and trust!

Supplementary  
Information

**Supplementary Information**

Our foundation did not perform scientific research as well as any activities in the field of scientific protection in 2023. The foundation does not have any organisational component abroad.

The financial statements as at 31 December 2023 and the auditor’s report are part of this annual report.



**Karel Komárek**  
Chairman of the Board of Trustees  
Nadace Karel Komárek Family Foundation





# Financial Report (in CZK)



BALANCE SHEET [CZK ‘000]

as at 31 December 2023

Name, Registered Office and Business ID Number of Accounting Entity

Nadace Karel Komárek Family Foundation

Evropská 866/71, Prague 6 160 00

Business ID number: 062 12 093

prepared in accordance with Decree No. 504/2002 Coll.

desig.	Arrangement and designation of balance sheet items		line no.	Final balance in previous period	Final balance in current period
	ASSETS		x	x	x
A.	Total fixed assets	(line 02+10+21+28)	001	10,930	31,012
I.	Total intangible fixed assets	(lines 03 to 09)	002	4,133	4,576
	2. Software		004	1,443	1,776
	5. Other intangible fixed assets		006	1,967	1,967
	6. Acquisition of intangible fixed assets in progress		007	723	833
II.	Total tangible fixed assets	(line 11 to 20)	010	7,907	28,999
	2. Works of art, objects and collections		012	7,551	28,643
	8. Other tangible fixed assets		018	356	356
	9. Acquisition of tangible fixed assets in progress		019	0	0
III.	Total non-current financial assets	(lines 22 to 27)	021	0	0
IV.	Total accumulated depreciation and amortisation of fixed assets	(lines 29 to 39)	028	(1,110)	(2,563)
	2. Accumulated amortisation of software		030	(568)	(1,223)
	5. Accumulated amortisation of other intangible fixed assets		033	(328)	(983)
	11. Accumulated depreciation of other tangible fixed assets		039	(214)	(357)
B.	Total current assets	(line 41+51+71+79)	040	91,241	20,345
I.	Total inventories	(lines 42 to 50)	041	437	391
	1. Material in stock		042	437	391
II.	Total receivables	(line 52 to 70)	051	2,589	6,318
	1. Customers		052	0	1
	4. Operating advances provided		055	2,589	6,317
	6. Receivables from employees		057	0	0
III.	Total current financial assets	(lines 72 to 78)	071	88,215	13,636
	1. Cash in hand		072	4	12
	3. Cash on accounts		074	88,211	13,624
IV.	Total other assets	(lines 80 to 81)	079	0	0
	1. Deferred expenses		080	0	0
	TOTAL ASSETS	(line 01+40)	082	102,171	51,357

BALANCE SHEET [CZK ‘000]

as at 31 December 2023

Name, Registered Office and Business ID Number of Accounting Entity

Nadace Karel Komárek Family Foundation

Evropská 866/71, Prague 6 160 00

Business ID number: 062 12 093

desig.	Arrangement and designation of balance sheet items		line no.	Final balance in previous period	Final balance in current period
	LIABILITIES		x	x	x
A.	Total own resources	(lines 84+88)	083	100,679	49,506
I.	Total equity	(line 85 to 87)	084	100,679	49,291
	1. Equity		085	8,551	30,545
	2. Funds		086	92,128	18,746
II.	Total profit (loss)	(line 89 to 91)	088	0	215
	1. Profit (loss) account		089	x	215
	2. Profit (loss) in approval proceedings		090	x	x
B.	Total external resources	(lines 93+95+103+127)	092	1,492	1,851
I.	Total reserves	(line 94)	093	0	0
II.	Total long-term liabilities	(line 96 to 102)	095	0	0
III.	Total short-term liabilities	(lines 104 to 127)	103	1,492	1,851
	1. Suppliers		106	1,312	799
	4. Other liabilities		109	1	27
	5. Employees		110	81	600
	6. Other liabilities to employees		111	0	6
	7. Liabilities to social security and public health insurance institutions		112	34	230
	9. Other direct taxes		114	9	155
	22. Estimated liability and equity accounts		127	55	34
IV.	Total other liabilities and equity	(line 128 to 129)	133	0	0
	TOTAL LIABILITIES AND EQUITY	(line 83+92)	134	102,171	51,357

Prepared on: 6 June 2024

Legal form of accounting entity: Foundation

Signature record:

Karel Komárek, Chairman of the Board of Trustees



PROFIT AND LOSS STATEMENT [CZK ‘000] unabbreviated for calendar year 2023, financial year 2023

Nadace Karel Komárek Family Foundation, Evropská 866/71, Prague 6 160 00, business ID number: 062 12 093,  
prepared in accordance with Decree No. 504/2002 Coll.

Desig.		Arrangement and designation of items in profit and loss statement	Line num.	Activities		
				main	economic	total
				5	6	7
A.		Costs	001	14,373	0	14,373
I.		Purchases consumed and services purchased	002	7,050	0	7,050
	1.	Consumption of material, energy and other non-storable supplies	003	354	0	354
	4.	Travel expenses	006	121	0	34
	5.	Representation costs	007	309	0	309
	6.	Other services	008	6,266	0	6,266
II.		Changes in inventories created in house and capitalisation	009	0	0	0
III.		Payroll costs	013	4,911	0	4,911
	10.	Salary costs	014	3,692	0	3,692
	11.	Statutory social insurance	015	1,118	0	1,118
	13.	Statutory social costs	017	14	0	14
	14.	Other social costs	018	87	0	87
IV.		Taxes and charges	019	0	0	0
V.		Other costs	021	57	0	57
	19.	FX losses	025	26	0	26
	20.	Gifts	026	0	0	0
	22.	Additional other costs	028	31	0	31
VI.		Depreciation, amortisation, assets sold, creation and use of reserves and adjustments	029	2,355	0	2,355
	23.	Depreciation and amortisation of fixed assets	030	1,453	0	1,453
	26.	Material sold	033	902	0	902
VII.		Contributions provided	035	0	0	0
Total costs			039	14,373	0	14,373
B.		Revenues	040	14,588	0	14,588
I.		Operating subsidies	041	0	0	0
II.		Contributions received	043	0	0	0
	3.	Contributions received (gifts)	045	0	0	0
III.		Revenues on own performance and merchandise	047	220	0	220
IV.		Other revenues	048	13,451	0	13,451
	7.	Interest income	051	889	0	889
	8.	FX gains	052	74	0	74
	9.	Settlement of funds	053	12,484	0	12,484
	10.	Additional other revenues	054	4	0	4
V.		Revenues on sale of assets	055	917	0	917
	13.	Revenues on sale of material	058	917	0	917
Total revenues			061	14,588	0	14,588
C.		Profit (loss) before taxation	062	215	0	215
D.		Profit (loss) after taxation	063	215	0	215

Notes to the Financial Statements

Year ending 31 December 2023

1. Characteristics and Main Activities of Foundation

Establishment

Nadace Karel Komárek Family Foundation (hereinafter the “Foundation”) was established on 16 May 2017 with a remit covering the whole Czech Republic. The Foundation was incorporated by entry in the foundations register maintained by the Municipal Court in Prague (file reference N 1525) on 23 June 2017.

Registered Office

Evropská 866/71, Vokovice, 160 00 Prague 6

Business ID Number

062 12 093

Category of Accounting Entity

The Foundation is a micro accounting entity.

Purpose

The Foundation is established, in particular, to support projects that have the potential to motivate individuals and communities to find sufficient courage to turn their plans and visions into reality.  
In accordance with its publicly beneficial objectives, the Foundation focuses primarily on financing cultural projects, the environment and education, science and research, new technologies, care for the sick.

Board of Trustees

Karel Komárek, Chairman of the Board of Trustees  
Ing. Robert Kolář, Member of the Board of Trustees  
Štěpánka Komárková, Member of the Board of Trustees

Inspector

Ing. Jiří Škampa

Founders

Karel Komárek and Štěpánka Komárková

2. Contributions to Endowment Principal

Persons on the founders’ part made a contribution to the endowment principal as follows: Karel Komárek totalling CZK 500,000  
Štěpánka Komárková totalling CZK 500,000  
The endowment capital, which is a statement in financial terms of the endowment principal, is CZK 1,000,000 and is deposited on account number 5522916/5500 with Raiffeisenbank, a. s.

3. Financial Year for Which Financial Statements Are Prepared, Balance Sheet Date

The accounting entity’s financial year is the calendar year 2023. In accordance with Section 19(1) of Act No. 563/1991 Coll., on accounts, as amended, the balance sheet day is 31 December 2023.

4. Accounting Policies Used

The accounting entity maintains accounts in accordance with Decree No. 504/2002 Coll., implementing certain provisions of Act No. 563/1991 Coll., on accounting, as amended, for accounting entities whose main activity is not business, and in accordance with Czech Accounting Standards No. 401-414.

4.1 Valuation of Assets and Liabilities

Tangible and intangible fixed assets – Intangible (tangible) assets whose service life is longer than 1 year and whose acquisition cost exceeds CZK 60,000 (CZK 40,000) per item are considered to be intangible (tangible) fixed assets. Purchased intangible and tangible fixed assets are initially recognised at acquisition cost, which includes the cost of acquisition and related costs. Works of art, objects and collections are not depreciated. Intangible (tangible) assets with an acquisition cost of up to CZK 60,000 (CZK 40,000), which is expensed, are recorded by the Foundation in the operational records.

Liabilities - Liabilities are valued at their nominal value.



4.2 Determination of Alterations to Asset Values

- Depreciation, Amortisation and Adjustments

A temporary reduction in an asset value is expressed through an adjustment.

4.3 Translation of Foreign Currency to CZK

Transactions executed in foreign currency are converted and accounted for at the exchange rate announced by the Czech National Bank on the transaction date. The balances of monetary assets, receivables and liabilities denominated in foreign currencies were translated at the exchange rate announced by the Czech National Bank as at the balance sheet date. All translations of foreign currencies are recognised on the profit and loss statement.

4.4 Foundation Contributions

The Foundation provides contributions to meet the purpose for which it was established. Foundation contributions are provided to individuals and legal entities for the realisation of the generally beneficial intention that is in accordance with the Foundation's purpose. Foundation contributions are provided based on a decision by the Foundation's Board of Trustees and in accordance with a contract concluded between the Foundation and a recipient of a foundation contribution. Foundation contributions are recognised using the Funds lines.

4.5 Gifts Received

Gifts received are intended for the Foundation's projects and the Foundation's management; foundation contributions are credited to Funds and debited to Cash on accounts. Non-financial gifts received are credited to account 682 - Gifts received. All costs of the Foundation's activities in excess of revenues earned are debited to the Funds for payment of costs of main activities and credited to other revenues - Settlement of funds in 2023.



5. Commentary on Significant Items in Balance Sheet and Profit and Loss Statement

5.1 Intangible Fixed Assets

	Initial balance as at 1 January 2023	Inflows	Outflows	Final balance as at 31 December 2023
Software	1,443	333	—	1,776
Other intangible fixed assets	1,967	—	—	1,967
Acquisition of fixed assets in progress	723	110	—	833
<b>Balance as at 31 December 2023</b>	<b>4,133</b>	<b>443</b>	<b>—</b>	<b>4,576</b>
<b>Accumulated depreciation/amortisation</b>	<b>(896)</b>	<b>(1,310)</b>	<b>—</b>	<b>(2,206)</b>
<b>Net book value</b>	<b>3,237</b>	<b>(867)</b>	<b>—</b>	<b>2,370</b>

	Initial balance as at 1 January 2022	Inflows	Outflows	Final balance as at 31 December 2022
Software	—	1,443	—	1,443
Other intangible fixed assets	—	1,967	—	1,967
Acquisition of fixed assets in progress	312	723	(312)	723
<b>Balance as at 31 December 2023</b>	<b>1,755</b>	<b>2,690</b>	<b>(312)</b>	<b>4,133</b>
<b>Accumulated depreciation/amortisation</b>	<b>(88)</b>	<b>(808)</b>	<b>--</b>	<b>(896)</b>
<b>Net book value</b>	<b>1,667</b>	<b>1,882</b>	<b>(312)</b>	<b>3,237</b>

5.2 Tangible Fixed Assets

	Initial balance as at 1 January 2023	Inflows	Outflows	Final balance as at 31 December 2023
Tangible fixed assets	356	—	—	356
Works of art	7,551	21,994	(902)	28,643
<b>Balance as at 31 December 2023</b>	<b>7,907</b>	<b>21,994</b>	<b>(902)</b>	<b>28,999</b>
<b>Accumulated depreciation/amortisation</b>	<b>(214)</b>	<b>(143)</b>	<b>0</b>	<b>(357)</b>
<b>Net book value</b>	<b>7,693</b>	<b>21,851</b>	<b>(902)</b>	<b>28,642</b>

	Initial balance as at 1 January 2022	Inflows	Outflows	Final balance as at 31 December 2022
Tangible fixed assets	356	—	—	356
Works of art	7,551	—	—	7,551
<b>Balance as at 31 December 2022</b>	<b>7,907</b>	<b>0</b>	<b>0</b>	<b>7,907</b>
<b>Accumulated depreciation/amortisation</b>	<b>(71)</b>	<b>(143)</b>	<b>0</b>	<b>(214)</b>
<b>Net book value</b>	<b>7,836</b>	<b>(143)</b>	<b>0</b>	<b>7,693</b>



5.3 Liabilities

As at 31 December 2023, the Foundation's liabilities to suppliers were CZK 799 th (as at 31 December 2022: CZK 1,312 th).

5.4 Equity (in CZK ‘000)

	Registered foundation equity	Unregistered foundation equity	Foundation's funds	Profit (loss) for current period	Total
Initial balance as at 1 January 2023	1,000	7,551	92,128	—	100,679
Movements in funds	—	21,994	(73,382)	—	(51,388)
Balance as at 31 December 2023	1,000	29,545	18,746	—	49,291

The Foundation creates funds for the provision of foundation contributions. As at 31 December 2023, there are monies from donors totalling CZK 18,746,000 (as at 31 December 2022: CZK 92,128,000) in such funds.

5.5 Principles for Provision of Foundation Contributions

The provision of foundation contributions is governed by the Foundation's basic strategy and must be in accordance with the Foundation's purpose. The Foundation assesses individual applications for foundation contributions to ensure that they are in accordance with its strategy and the relevant grant rules, verifies references and approves the provision of a foundation contribution after a personal meeting with the applicant. The aim of the foundation contributions awarded is primarily to help applicants who have found the courage to implement their plans, develop their hidden potential over the long term and, at the same time, help change the thinking and attitude of the people around them.

5.6 Public Collection

From 15 November 2020 there has been a public collection, which the Foundation runs based on a Certificate issued by Prague City Hall on 22 October 2020, ref. no. MHMP 1630434/2020, file ref. S-MHMP 1609539/2020, on the territory of the Czech Republic and that is established for an unfixed term. In 2023, gifts totalling CZK 4,136,000 were credited to the public collection (in 2022: CZK 987,000) and the Foundation provided 21 foundation contributions from the public collection for a total of CZK 4,161,000 for the purchase of pianos (in 2022: CZK 468,000).

5.7 Summary of Foundation Contributions Provided (CZK ‘000)

The Foundation provided 69 foundation contributions totalling CZK 68,962,000 (in 2022: CZK 66,382,000) in 2023. A summary

of the recipients who received a foundation contribution from the Foundation totalling over CZK 10,000 is stated in the table in the Foundation's annual report. In its management, the Foundation complied with the rules for the provision of foundation contributions in accordance with Act No. 89/2012 Coll., the Civil Code, as amended.

5.8 Employees

In 2023, the Foundation had 3 employees in an employment relationship, payroll costs were CZK 3,327,000 (in 2022: CZK 225,000) and statutory social and health insurance totalling CZK 1,017,000 (in 2022: CZK 76,000). One employee worked for the Foundation based on an agreement on performance of work in 2023. The agreement on performance of work was concluded for administrative and project work. The payroll costs for the agreement on performance of work in 2023 were CZK 65,000 (in 2022: CZK 172,000).

5.9 Remuneration for Members of Statutory and Supervisory Bodies

The Foundation had a contract on performance of office of member of the Board of Trustees with an entitlement to remuneration in 2023. The payroll costs were CZK 300,000 (in 2022: CZK 595,000) and statutory social and health insurance totalling CZK 101,000 (in 2022: CZK 201,000).

5.10 Loans to Members of Statutory Bodies

No contracts were concluded in 2023 obligating the Foundation

to pay any benefits in the event of termination of individual members' activities in the Foundation's statutory bodies.

5.11 Social Security and Health Insurance Liabilities

The Foundation's social security and health insurance liabilities as at 31 December 2023 amounted to CZK 230 th (as at 31 December 2022: CZK 34 th), of which CZK 117 th are social security liabilities and CZK 113 th are health insurance liabilities. None of these liabilities is overdue.

5.12 Interests of Members of Management, Supervisory and Other Bodies

The chair of the Foundation's Board of Trustees, Karel Komárek, is chair of the Board of Trustees, and a member of the Foundation's Board of Trustees, Štěpánka Komárková, is a member of the Board of Trustees of the Nadace Proměny Karla Komárka foundation, with which the Foundation concluded a contract on provision of foundation contribution. The chair of the Foundation's Board of Trustees Karel Komárek is the chair of the Board of directors and a member of the Board of Trustees of the Foundation. Ing. Robert Kolář is a member of the supervisory board of KKCG a.s., with which the Foundation concluded a Framework Agreement on Lease of Vehicle, a Framework Agreement on Provision of Advisory Services, an Agreement on Processing of Payroll Records and an Agreement on Accession to Agreement on Provision of Publicly Available Electronic Communications Services with Vodafone OneNet. The chair of the Foundation's Board of Trustees Karel Komárek is the chair of the board of directors and a member of the Board of Trustees of the Foundation. Ing. Robert Kolář is a member of the supervisory board of MND a.s., with which the Foundation concluded a Contract on Gift. Member of the Foundation's Board of Trustees Ing. Robert Kolář is a member of the supervisory board of SAZKA a.s., with which the Foundation concluded a Contract of Gift and a Contract on Provision of Filing Room Services, a member of the supervisory board of MND Drilling & Services a.s., with which the Foundation concluded a Contract of Gift, and director of the Academy of Classical Music, with which the Foundation concluded a Contract on Provision of Foundation Contribution. Luboš Veselý, director of the Foundation, is a member of the Board of Trustees of the Václav Havel Library, endowment fund, with which the Foundation concluded an Agreement on Provision of Foundation Contribution.

5.13 Income Tax

The Foundation is a publicly beneficial taxpayer in accordance with Section 17a of Act No. 586/1992 Coll., on income taxes (hereinafter the "AoIT"), as amended. The Foundation claims exemptions for gifts in accordance with Section 19b(2)(b) of the AoIT.

5.14 Information on Remuneration for Statutory Auditors

The amount of remuneration for the statutory auditors in 2023 is CZK 2 th (in 2022: CZK 2 th).

5.15 Summary of Foundation's Costs (CZK ‘000)

	2023	2022
Project costs	5,520	2,974
Administrative costs	8,853	5,002
Total	14,373	7,976

5.16 Summary of Foundation's Revenues (CZK ‘000)

	2023	2022
Interest credited	889	163
Revenues on sale of services	220	131
Sale of pictures to public collection	917	0
FX gains	74	3
Settlement of funds	12,484	7,436
Other revenues	4	21
Total	14,588	7,976

5.17 Profit (Loss)

The Foundation's profit (loss) as at 31 December 2023 was CZK 215,000 (as at 31 December 2022: CZK 0 th). The profit (loss) comprises revenues on sale of pictures and revenues for a public collection from holding concerts.

5.18 Summary of Gifts Received

In 2023 the Foundation received cash gifts totalling CZK 8,089,000 (in 2022: CZK 89,569,000). The summary of donors that provided the Foundation with a gift in an amount over CZK 10,000 is stated in the table in the Foundation's annual report. In 2023, the Foundation received material gifts in the form of works of art in the total amount of CZK 21,994,000, intended for sale and use of the proceeds from the sale for foundation contributions to a public collection.



The donors of the tangible gifts were MND a.s. (gift totalling CZK 1,062,000) and SAZKA a.s. (gift totalling CZK 20,932,000).

5.19 Liabilities Not Reported on Balance Sheet

The Foundation does not have any liabilities that are not reported on the balance sheet as at the balance sheet date.

5.20 Material Subsequent Event

As at the date of the financial statements, the Foundation's Board of Trustees is not aware of any other significant subsequent events that would affect the financial statements as at 31 December 2023.

Signature of statutory body or natural person that is the accounting entity:



Karel Komárek

Chairman of the Board of Trustees, Nadace Karel Komárek Family Foundation

Date: 6 June 2024

Foundation gifts from donors over CZK 10,000

SAZKA a.s.
NF ZUŠ Aldréda Radoka
Automobilist s.r.o.
JTU Czech, s.r.o.
MND a.s.
KKCG Real Estate Group a.s.
Art of Finance investiční společnost, a.s.
STAVEBNÍ FIRMA PLUS s.r.o.
Mindsquared a.s.
CW Asia Fund Foundation
Jiri Radoch
Otto Koval
Eugen Chicevič
Petr Pujman
Petr Luňák
Roman Krejčík
Petr Linhart
Hana Barochová
Kamil Ziegler
MND Drilling & Services
Klimabott s.r.o.
NewWave, s.r.o
KKCG Real Estate Group a.s.





# Independent Auditor's Report

**Piana do škol na Bořislavce**

29. 2. 18.30	No Name	30. 5. 18.30	Beata a Kare
29. 3. 18.30	Emil Viklický Trio	30. 6. 18.30	Jarosl
29. 4. 18.30	Mama a Marcell		





# Independent Auditor’s Report

to the founders and inspector of Nadace Karel Komárek Family Foundation

## Our Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Nadace Karel Komárek Family Foundation, registered office: Evropská 866/71, Vokovice, Prague 6 (hereinafter the “Foundation”) as at 31 December 2023, and of its financial performance for the year then ended in accordance with Czech accounting regulations.

### Subject of Audit

The Foundation’s financial statements comprise:

- Balance Sheet as at 31 December 2023;
- Profit and Loss Statement for Year Ending 31 December 2023; and
- Notes to the Financial Statements, which include significant accounting policies and other explanatory information.

## 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, which are the International Standards on Auditing, as amended by the related application guidance (hereinafter referred to jointly as the “Audit Regulations”). Our responsibilities under these regulations are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section.

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

### Independence

In accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (hereinafter the “IESBA Code”) adopted by the Chamber of Auditors of the Czech Republic and the Act on Auditors, we are independent of the Foundation and have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Act on Auditors.

## Other Information

The Foundation’s Board of Trustees is responsible for the other information. In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the annual report other than the financial statements and our auditor’s report.

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 of the Foundation obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable legal regulations. Such assessment is understood to mean whether the other information complies with legal regulations in terms of formal requirements and the procedure for preparing the other information in the context of materiality.

PricewaterhouseCoopers Audit, s.r.o., Hvězdová 1734/20,140 00 Prague 4, Czech Republic

T: +420 251151 lil, [www.pwc.com/cz](http://www.pwc.com/cz)

PricewaterhouseCoopers Audit, s.r.o., registered office: Hvězdová 1734/2c, 140 00 Prague 4, business ID number: 40765521, entered in the Commercial Register maintained by the Municipal Court in Prague, section C, entry 3637 and in the list of audit firms with the Chamber of Auditors of the Czech Republic under registered number 021.



Based on the procedures performed in the course of our audit, to the extent we are able to determine, in our opinion:

- the other information that describes the facts that are also presented in the financial statements is consistent, in all material respects, with the financial statements; and
- the other information is prepared in accordance with legal regulations.

We are also required to state whether, based on our knowledge and understanding of the Foundation and the environment in which it operates that we gained during the audit, the other information is free from material misstatement.

We did not ascertain any material misstatement.

## Responsibility of Foundation's Board of Trustees and Inspector for Financial Statements

The Foundation’s Board of Trustees is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting regulations and for such internal control system as it 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 Foundation’s Board of Trustees is responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Trustees either intends to wind up the Foundation or to cease operations, or has no realistic alternative but to do so.

The Foundation’s inspector is responsible for overseeing the financial reporting process.

## Auditor’s Responsibilities for the Audit of the Financial Statements

Our objective is 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 Audit 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 Audit Regulations, we are obliged to exercise professional judgement and maintain professional scepticism throughout the audit. We are also obliged to:

- 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 the Foundation’s internal control system 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 its internal control system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Foundation’s Board of Trustees in the notes to the financial statements.





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

Our responsibility is to inform those charged with the management of the Foundation of, among other things, the planned scope and timing of the audit and the significant findings we make during it, including any identified material weaknesses in the internal control system.

6 June 2024

PricewaterhouseCoopers Audit, s.r.o.  
Represented by Director

A handwritten signature in blue ink, reading "Martin Peterka".

Ing. Martin Peterka  
Statutory Auditor, registered no. 2469



