

Courage,  
freedom,  
education.

Courage,  
freedom,  
education.

**TABLE OF CONTENTS**

04	<b>Introductory Word</b>
06	<b>Our Activities in Numbers</b>
08	<b>Scholarship</b>
12	<b>High School Scholarships</b>
16	<b>Journey: Journalism Bootcamp</b>
18	<b>Achilles Data</b>
20	<b>Kaplicky Internship</b>
22	<b>Student Hub</b>
24	<b>Endowment Contributions</b>
30	<b>The Bakala Foundation's People</b>
32	<b>Management of the Foundation</b>







**Dear friends and partners of the Foundation,**

The year 2024 full of milestones for us, marked by significant anniversaries across several of our programs and partnerships. These achievements offered us the opportunity to reflect on the dedication and hard work of so many individuals. They also reaffirmed that vision, courage, and perseverance are essential when embarking on a long journey—especially when the ultimate goal is to build a more educated and responsible society.

Which milestones do I have in mind? In June, we selected the 15<sup>th</sup> cohort of our Scholarship Program. Over the years, we have supported the academic dreams of 216 young individuals, enabling them to study at 63 leading universities in 12 countries around

the world. I am pleased that Czech students are known for their diligence—even at the world’s most demanding institutions—and that our Scholarship recipients return home to apply their world-class education in fields including public service and the non-profit sector. In doing so, they help Czech society progress and transform for the better.

We also celebrated the 20<sup>th</sup> anniversary of our partnership with the Václav Havel Library, which we have proudly supported since its founding. Over the past two decades, the Library has proven its dedication to the cultivation of civil society, democratic values, and human rights by organizing over 2,500 events, publishing more than 100 books, collaborating with over 1,300 schools, welcoming up to 10,000 visitors annually, and building a digital audience of more than 100,000 through Havelchannel.cz. We are honored to have contributed to the realization of Václav Havel’s vision of the Library as a living organism and a vital presence in public life.

We also celebrated the 10<sup>th</sup> anniversary of our Kaplický Internship Program, which has enabled graduates of Czech schools of architecture to complete fully-funded, three-month internships at some of the world’s most prestigious studios. We believe that the experience gained by last year’s winner at Studio Libeskind in

New York will help launch her international career. In this case, “the sky is the limit” applies not only to the aspiring architects themselves but also to the Foundation team, which continues to raise the bar each year.

The patience invested in the extensive *Identity* project also paid off in 2024, when the film and exhibition—mapping the history of Czech graphic design and typography—received broad recognition and acclaim. We were proud not only to help finance the initiative but also to extend its reach beyond Czech borders. As longtime supporters of the Design Museum in London, we were eager to see the story of Czech design presented at this world-renowned institution. Connecting the organizations we support and bringing their work to international audiences gives our work lasting meaning, and we were thrilled to see *Identity* make its international premiere at the Design Museum in London.

In order to remain forward-looking and respond to emerging societal needs, we continue to explore new directions. Last year, for instance, we supported the exceptionally talented students of a unique interdisciplinary undergraduate science program, run by the Faculty of Science and the Faculty of Mathematics and Physics at Charles University. We awarded scholarships to four students to enable them to contribute to solving future challenges.

An annual report is expected to speak in numbers—and rightly so. But for me and our entire team, those numbers always represent individual stories. Our scholarship recipients, competition winners, debate participants, modern history students, and the teachers who guide them—all have chosen to challenge themselves and grow, thereby contributing to a more mature and thoughtful society. Their commitment gives meaning and real-world impact to our work.

I look forward to what lies ahead, and—on behalf of both myself and my husband Zdeněk—I extend my sincere thanks to all of you who have been part of our journey. My deepest appreciation goes to our Foundation team, the members of our boards, and all our collaborators. Your work and support mean a great deal to us.

Courage, Freedom, Education!

Michaela Bakala  
Chairwoman of the Board of Trustees

# Our Activities in Numbers



## Scholarship

The Scholarship Program enables talented young Czechs to study at top international universities abroad. Since 2010, we have supported **216** Scholarship recipients pursuing studies at **63** universities in **12** countries, with a total amount exceeding CZK **206** million.



## High School Scholarships

This program allows motivated students to gain international experience by spending one or two of their high school years at selective private schools abroad. Since 2020, we have enabled **39** high school students to study in the USA or the UK.



## Journey: Journalism Bootcamp

Journey trains students in the principles and techniques of independent journalism through hands-on workshops and lectures led by global media professionals. Since 2015, **183** aspiring journalists from **17** countries have attended our international summer school.



## Achilles Data

Achilles Data combines expert-led training, investigations of real cases and mentoring to inspire the next generation of investigative reporters. Since its launch in 2013, **206** students and young journalists, mainly from the Czech Republic and Slovakia have participated in this investigative journalism program. Since 2023, we have also trained participants from Hungary and Poland, while 2024 included Ukrainian journalists for the first time.



## Kaplicky Internship

The Kaplicky Internship program helps architecture graduates acquire invaluable practice in world-renowned studios abroad. Since 2015, **10** emerging Czech architects have gained work experience through internships at 10 prestigious international studios.



## Student Hub

The Student Hub is a space for studying, learning, and networking. The Hub also provides consulting services for those interested in studying abroad and is home to a specialized reference library. Since 2015, we have organized **165** lectures and workshops.



## Counseling

We offer free advice to students, teachers, and parents, assisting with university selection, field of study, and preparation for admissions to international universities. In 2024, we conducted **394** consultations, both in-person and online.



## Endowment Contributions

Since 2007, we have supported **110** individuals and organizations with grant funding exceeding CZK **139 million**. Our support focuses on education, democracy, human rights, critical thinking, independent journalism, and the arts.



# Scholarship

**The Scholarship Program is intended for talented students from the Czech Republic who wish to pursue undergraduate or graduate studies at a university abroad. Its mission is to help students achieve their academic goals and life dreams—regardless of their chosen field, university, or country of study.**

**15<sup>th</sup> Annual Call for Applications**

In 2024, the Scholarship Program opened its 15<sup>th</sup> annual call for applications. We received a total of 165 applications: 120 for undergraduate and 45 for graduate studies. Of these applicants, 71 were men and 94 were women, with 98 from Prague and the Central Bohemian Region, and 67 from other parts of the Czech Republic.

The top 20 finalists advanced to the second round and were interviewed by an international selection committee. The committee awarded scholarships to 11 students—5 for undergraduate and 6 for graduate studies. All began their studies in the 2024/2025 academic year with support from the Scholarship Program.

In total, the Foundation is supporting 25 students in the 2024/2025 academic year—11 new

and 14 continuing recipients. Of the new scholars, 6 are studying in the United Kingdom, 3 in Switzerland, 1 in the Netherlands, and 1 in France.

**Outreach to Underserved Regions**

To reach students beyond major educational centers, we focused on regional outreach, especially in areas where application numbers have traditionally been lower. Foundation representatives visited schools to deliver presentations about studying abroad, scholarship opportunities, and alumni experiences. These visits aimed to inspire students and provide practical guidance on pursuing international education.

**Partner Collaboration & Education Fairs**

Our collaboration with partner organizations played a key role in raising awareness of the program. We participated in education fairs and public events where students and their families could learn more about studying abroad and the financial support available through the Foundation.

**Giving Back: Scholars Supporting Students**

Throughout the year, our Scholarship recipients actively participated in Foundation events for

In 2024, the Scholarship Program celebrated its 15<sup>th</sup> anniversary in the gardens of the Hartig Palace.



prospective students. They gave presentations at the Student Hub and at their former high schools, acted as workshop leaders during our Christmas Treat event, and served as mentors in a joint mentoring program with the Duke of Edinburgh's International Award (DofE).

**Building Community and Connections**

Bringing together our Bakala Scholars remained a key focus. As in previous years, Foundation representatives visited scholars in the UK during the Loxbridge Tour, with stops in London, Oxford, and Cambridge, meeting students on-site to discuss their progress and needs.

A visit to scholars in Switzerland was also an important milestone. It strengthened our scholar network in the country and provided insight into the local education system. These in-person visits offer valuable opportunities for both networking and community building.

We wrapped up the year with a festive Christmas party at the Foundation's offices in Prague, where we welcomed current and former Scholarship recipients and other program alumni. These gatherings help foster lasting connections between the scholars, alumni, and the Foundation—sustaining a strong and inspiring community over time.



*"A cimbalom in New York? Thanks to the Scholarship Program, I made that bold dream come true. Pursuing your passion is worth it—even if it involves carrying a 100-kilogram cimbalom."*

*The Scholarship didn't just help me overcome obstacles; it also gave me the chance to share this beautiful instrument with others and gain invaluable experience at one of the world's most prestigious music schools, in the city that never sleeps.*

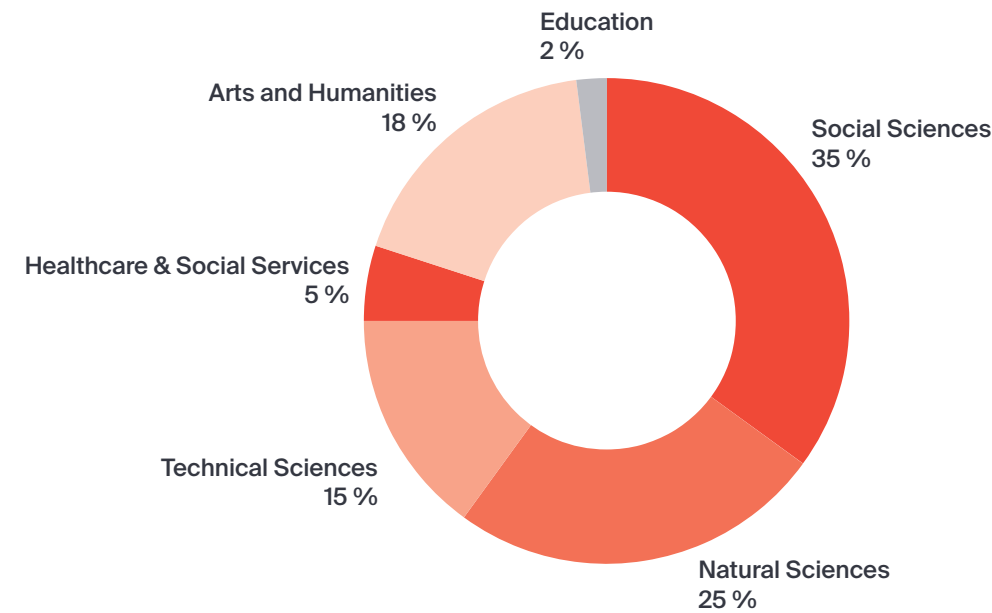
*This experience truly changed my life. And if things don't work out the first time, don't give up—learn from it, rethink your approach, and try again. The experience you gain out in the world is yours forever."*

**Matěj Číp**  
Live Music Production and Design, Berklee College of Music, USA

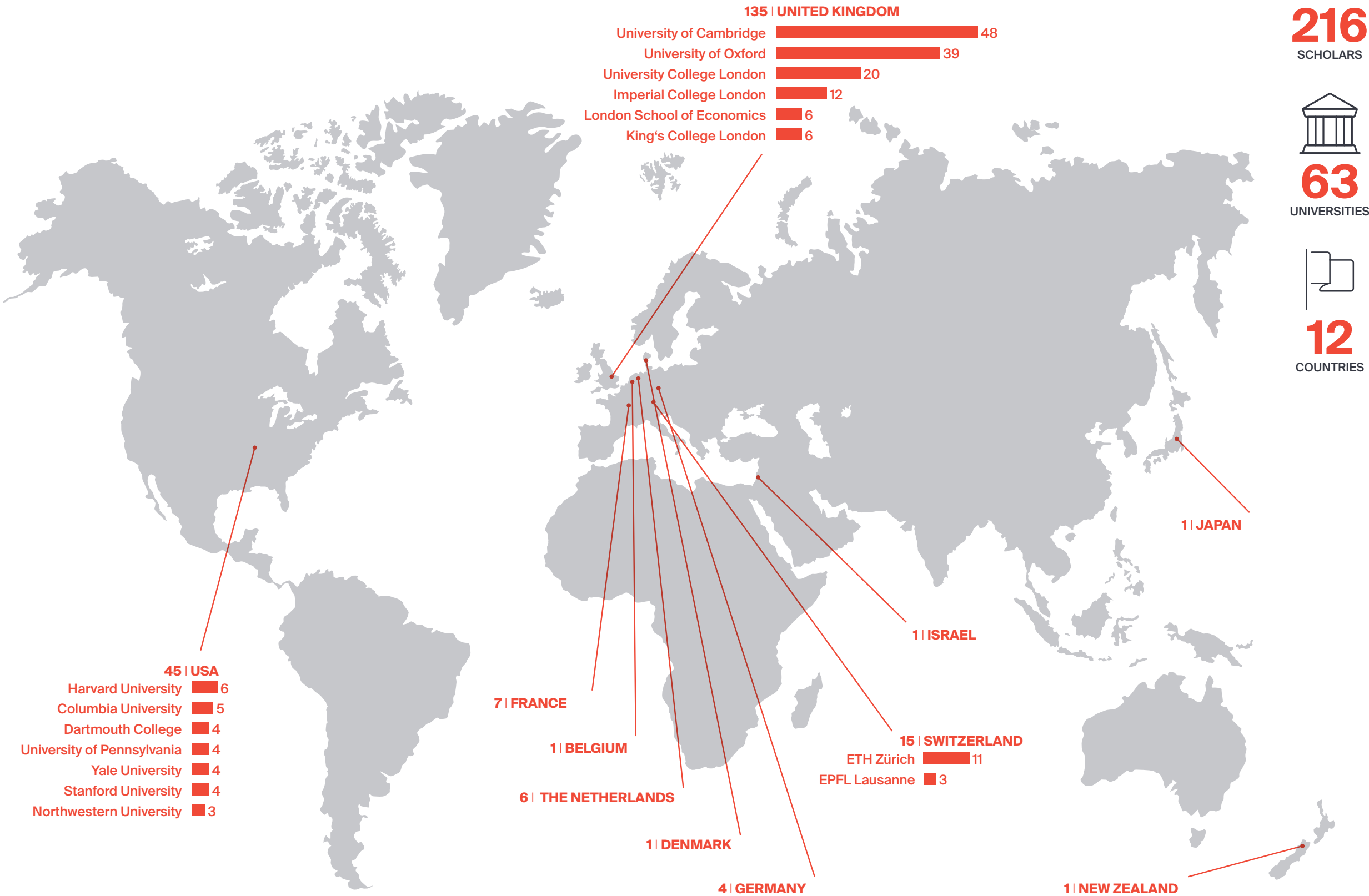
Top Universities  
for Scholarship Applicants in 2024  
(First-choice universities)

United Kingdom			USA		
University of Cambridge	15		New York University	3	
University of Oxford	8		Stanford University	3	
London School of Economics and Political Science	3		Columbia University	4	
University College London	5		MIT	2	
Imperial College London	8		Harvard University	2	
University of the Arts London	3		Yale University	3	
King's College London	5		The Netherlands		
University of Edinburgh	8		University of Amsterdam	6	
Ireland			Delft University of Technology	3	
Trinity College Dublin	3		Leiden University	2	
France			Switzerland		
Sciences Po	3		ETH Zürich	5	
			EPFL Lausanne	5	

Fields of Study



DESTINATIONS OF SCHOLARSHIP RECIPIENTS 2010–2024



**216**  
SCHOLARS

**63**  
UNIVERSITIES

**12**  
COUNTRIES



# High School Scholarships

The High School Scholarships Program enables talented and motivated students to study at top private high schools in the USA and the United Kingdom.

A Diverse Range of Opportunities for Study in the USA and UK

Students in their first or second year of study at Czech secondary schools—or the equivalent at multi-year grammar schools—can apply for two types of international opportunities: the Sanderson Scholarships, which offer a one-year stay in the United States in cooperation with ASSIST, and two-year scholarships in Great Britain through HMC Projects. These scholarships cover full tuition, room, and board for the entire duration of the program.

In addition to these core scholarships, applicants may also be eligible for supplemental financial support. This includes sponsored scholarships from ASSIST donors, which help cover travel costs, personal expenses, and insurance. In addition to the sponsorship provided by the partner organization, applicants may also apply for additional financial support from the Bakala Foundation to cover part or all of the administrative fees. Both HMC and ASSIST also offer the possibility to apply for reduced tuition at selected schools within their networks—these include the Lindfors and HMC Reduced Fee

scholarships. Another opportunity for ninth graders is the Davis Scholars Scholarship, which provides funding for two to three years of study at one of six prestigious US private high schools, followed by four years of a generous annual financial contribution to support further studies at a US university. Students can also apply for the Kemper Scholarship, which supports a year of study at Phillips Academy Andover, one of the most prestigious American private high schools, during the final or postgraduate year.

New Scholars Heading Abroad

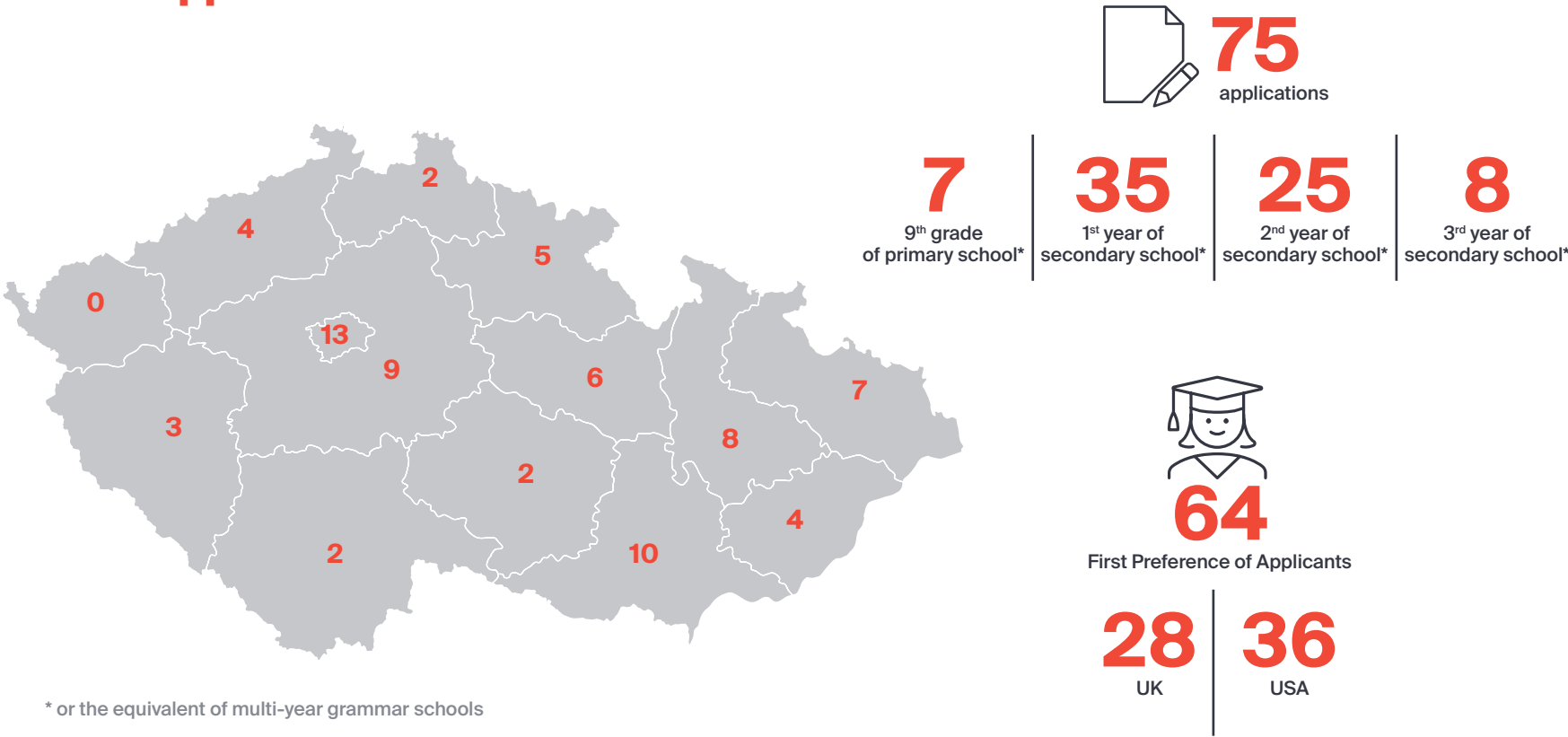
In 2024, a total of nine students studied abroad through the High School Scholarships program. Four students went to the United Kingdom on HMC scholarships—three received full scholarships, while one was awarded a reduced-tuition placement. An additional five students traveled to the USA on Sanderson Scholarships.

The Foundation received 75 online applications from students across nearly all regions of the Czech Republic—with the exception of Karlovy Vary. Of these, 64 applicants met all eligibility criteria and advanced to interviews. Of the finalists, 28 students listed the HMC scholarship as their first choice, while 36 applicants prioritized scholarships offered through ASSIST, Davis Scholars, or the Kemper program.

The ASSIST organization offers four types of scholarships that enable students to attend top high schools in the USA. In 2024, five students were selected through the High School Scholarships program.



## 2024 Applicants



“At Ellesmere, I’ve had the chance to try so many new things—archery, volleyball, and especially the music program. I’m a member of both the main choir and chamber choir, and we’ve already performed at concerts and competitions. My favorite experience so far has been our week-long choir tour in Amsterdam.

Studying in England is helping me grow—not just in English, but in so many other skills I had never tried before. I truly appreciate this opportunity, and I know it’s an experience I’ll carry with me for the rest of my life.”

Leontýna Utíkalová  
Ellesmere College, UK





High Schools Attended by New Scholarship Recipients in 2024

HMC – United Kingdom

New Hall School  
Kent College  
Radley College  
Ellesmere College

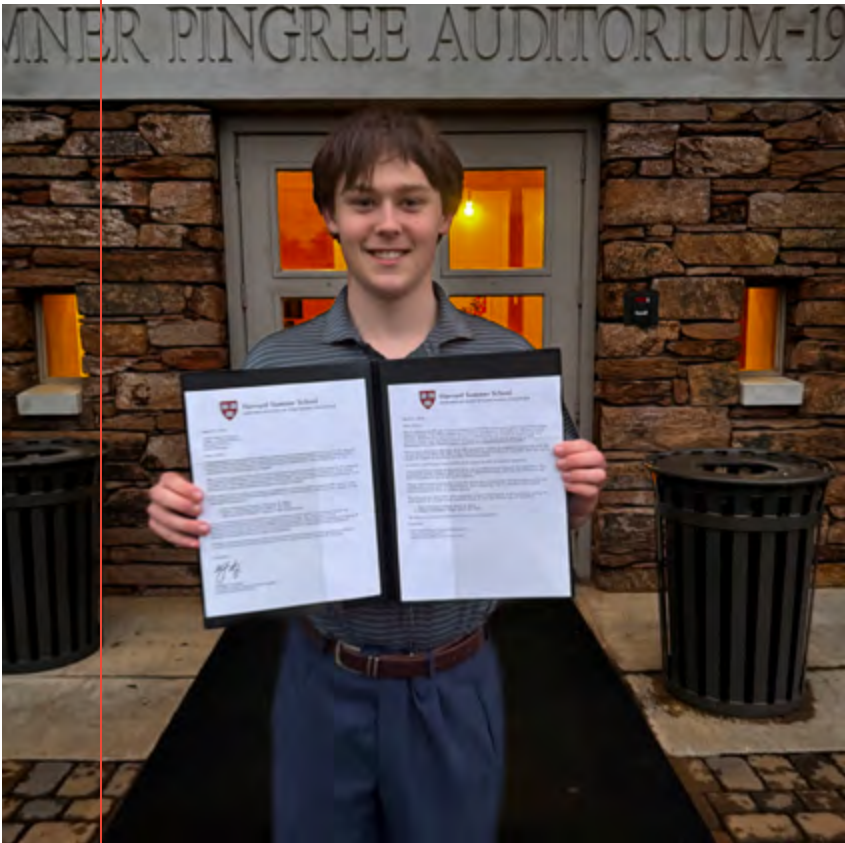
ASSIST – USA

Wyoming Seminary, Pennsylvania  
George School, Pennsylvania  
St. Catherine's, Virginia  
Stevenson School, California  
Christ School, North Carolina

Tereza Kostková, studying at Stevenson School in California, is not only focusing on her studies, but also plays tennis on the school's team.



James Warren Honcú  
Christ School, North Carolina, USA



Sara Le Cornu  
St. Catherine's School, Richmond, Virginia, USA



Leontýna Utíkalová (upper left)  
Ellesmere College, North Carolina, USA



Tereza Kostková  
Stevenson School, California, USA





# Journey: Journalism Bootcamp

In 2024, the *Journey: Journalism Bootcamp* once again proved to be an exceptional platform for young journalists from around the world who are eager to refine their skills and advance their careers. As in previous years, talented students and early-career reporters from 14 different countries came together in Prague to learn from leading experts, share experiences, and draw inspiration from colleagues working across a wide spectrum of media. In addition to gaining new skills, they also made valuable professional connections that will help shape their futures in journalism. The week-long program was packed not only with lectures but also with interactive workshops and hands-on exercises, where participants had the opportunity to actively develop their skills.

### Global Journalism Firsthand

In 2024, the program continued to fulfill its mission of supporting young, talented journalists and offering them a unique chance to learn directly from top-tier international professionals. The curriculum focused on some of the most pressing issues in contemporary journalism, including the fight against disinformation, investigative techniques, working

with sources, and journalistic ethics. Participants gained both theoretical knowledge and practical experience in areas such as fact-checking, crisis reporting, and the ethical challenges journalists often face in the field. These insights were delivered by accomplished reporters and media experts from renowned outlets such as The Washington Post, The New Yorker, Reuters, and others. Attendees also had the chance to receive feedback from seasoned professionals on their own projects.

### An Inspiring Introduction to the Program

One of the highlights of the week were the hands-on reporting exercises, during which participants worked on real stories and developed their abilities in analytical thinking and storytelling. The program was officially opened by **Dunja Mijatović**, a respected authority in media law and regulation, who served as the OSCE Representative on Freedom of the Media from 2010 to 2017 and as Commissioner for Human Rights at the Council of Europe from 2018 to 2024. In her opening remarks, Mijatović emphasized the essential role of free media in a democratic society. She encouraged participants to continue seeking truth, to act with integrity, and to remain confident in the power of high-quality journalism.



*“Journey gave me real-world knowledge I now use every day from top-tier journalists at outlets like The New York Times, Bloomberg, and The New Yorker. But what was perhaps even more valuable was meeting other young people with the same passion for journalism, from countries where press freedom is far more at risk than in Slovakia. Their courage inspired and motivated me.”*

**Šimona Tomková**  
Slovakia

## Journey in Numbers



Participants by country of origin:			
Armenia:	1	Hungary:	2
Belarus:	1	Poland:	2
Bulgaria:	1	Romania:	2
Czech Republic:	2	Slovakia:	2
Georgia:	2	Serbia:	1
		Ukraine:	2
		United Kingdom:	1
		USA:	1

## Who Accepted the Role of Keynote speaker?



Journey 2024 welcomed 20 journalism students from 15 countries. (Pictured: participants, lecturers, and members of the Foundation team.)





# Achilles Data

The *Achilles Data* program, which promotes the development of investigative journalism among students, reached an important milestone in 2024. Thanks to a grant from the US Embassy in Prague, the program was able to expand participation to students from Poland and Hungary for the second year in a row, and also welcomed young Ukrainians for the first time. This brought the total to a record 47 students from the Czech Republic, Slovakia, Poland, Hungary, and Ukraine. The broader reach significantly strengthened the international dimension of the program and enabled deeper collaboration among aspiring investigative journalists across Central and Eastern Europe.

### From Theory to Practice

As in previous years, the program was implemented in two phases. The first phase consisted of three days of lectures and workshops, held in early November in Prague. Participants met with leading Czech and international investigative journalists, as well as experts in areas such as disinformation detection, data analysis, and advanced investigative techniques.

The second phase involved a three-month, team-based project, during which students worked

on real investigative cases under the guidance of experienced mentors—professional journalists with deep expertise in the field. Over the course of the project, participants learned to verify information, work with open-source intelligence tools, and produce high-quality investigative reports.

### Broader Reach, Stronger Connections

Expanding the program to five countries not only introduced greater diversity in topics and approaches but also fostered deeper cooperation among the young journalists. Throughout the program, participants built meaningful professional relationships and gained invaluable real-world experience. Several investigations launched in the previous edition of Achilles Data were also published during 2024, further extending the program's impact.

### Final Presentations at the Student Hub

The results of the three-month investigative efforts were presented by eight student teams at the program's final event. This year's top honors went to a Hungarian team composed of six students from Eötvös Loránd University in Budapest. Their mentor was Veronika Munk, a Hungarian journalist and Director of Innovation and New Markets at *Denník N* in Slovakia.



*“Achilles Data stands out because it offers young journalists not just training, but a chance to dive into the most compelling parts of journalism. Over several months, they identify strong, timely topics, conduct interviews, analyze data, and uncover stories that have remained hidden from the public—all within a team-based environment.”*

*That's the true essence of journalism. This program helps young people master every piece of it.”*

**Veronika Munk**  
Mentor, Achilles Data 2023–24

The 2023/2024 edition of Achilles Data was won by the Hungarian team ELTE Media, whose project examined “green” energy imports from Azerbaijan.



## Achilles Data 2023/2024 Participant Breakdown

	students	teams
Czech Republic	20	5
Slovakia	8	2
Hungary	7	2
Ukraine	7	2
Poland	5	1

## The Taiwan Reporting Project Continues

Thanks to a joint initiative by the Bakala Foundation and its partners, 30 journalists from over 20 European countries traveled to Taiwan in 2024. Participants met with leading Taiwanese politicians and party representatives, explored semiconductor manufacturing, took part in civil defense training, and discussed security threats from the People's Republic of China with local security experts. The two, nine-day trips resulted in over 150 published articles and multimedia reports.



# Kaplicky Internship

In 2024, the Kaplicky Internship program, run in cooperation with the Design Museum in London, the Kaplicky Centre Foundation, and the Czech Chamber of Architects, continued to offer young Czech architecture graduates an exceptional opportunity to gain international work experience at renowned architecture studios. Inspired by the legacy of Czech architect Jan Kaplický, the program supports creativity, innovation, and the professional growth of the most promising architecture graduates from Czech universities.

### Celebrating Excellence and Building Bridges with the Czech Scene

The 2024 winner of the competition was Justýna Kaislerová, who earned a fully-funded, three-month internship at the prestigious Studio Libeskind in New York City. During her internship, she will have the opportunity to contribute to cutting-edge projects and deepen her knowledge of contemporary architecture and design.

Anna Jelínková, the 2023 internship winner, continued her work at Büro Ole Scheeren in Berlin into 2024. Like most past recipients of the Kaplicky

Internship, she was offered a permanent position at the firm—an offer she deeply appreciated. However, she ultimately chose to return to the Czech Republic and apply her experience at home.

For the third consecutive year, the Kaplicky Internship competition was part of the Master’s Thesis Showcase organized by the Czech Chamber of Architects, which recognizes the best thesis projects submitted by young architects. This partnership has expanded the program’s visibility and strengthened its standing within the Czech architecture community.

The year 2024 marked a significant milestone for both competitions. The Kaplicky Internship celebrated its 10<sup>th</sup> year, while the thesis competition marked its 25<sup>th</sup> anniversary. Over the past year, the Kaplicky Internship once again proved to be a valuable bridge between the Czech and international architecture communities, offering young talents the opportunity to gain experience that can meaningfully support their professional development.



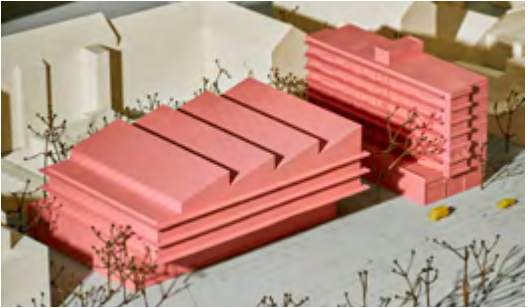
*“It was a pleasure to be part of the Kaplicky Internship competition. The Bakala Foundation’s activities have a long-term vision – they are not only focused on the present but also look toward the future. The idea of recognizing excellence across universities goes beyond the individual winners; it inspires and motivates an entire generation of emerging architects. The opportunity to take part is truly unique, and I wish similar programs existed in more countries.”*

**Yama Karim**  
Partner at Studio Libeskind and jury member, Kaplicky Internship

Kaplicky Internship 2024 Award Ceremony at the Center for Architecture and Metropolitan Planning in Prague. From left: Jozef Lucák (Kaplicky Centre Foundation), Yama Karim (Studio Libeskind), Deyan Sudjic (Director Emeritus, Design Museum London), Václav Pecha (Director, Bakala Foundation), Justýna Kaislerová (winner of the 10<sup>th</sup> Kaplicky Internship), Jan Kasl (Czech Chamber of Architects).



### Internship Placements by Year



Winning project by Justýna Kaislerová:  
MOL Smíchov – Transforming Gas Stations into Hybrid Urban Buildings in the Productive City.



# Student Hub

**The Student Hub is, above all, a modern and inspiring space for learning. High school and university students can use the study room, take advantage of the library and counseling services, and attend a variety of workshops and seminars offered throughout the year.**

In 2024, the Student Hub offered a wide-ranging program focused primarily on studying abroad and developing key skills for students. Several informational lectures were held about both the High School Scholarships Program and the Scholarship Program. We also brought back the highly popular workshops with Ondřej Černý on *How to Write a Strong Essay*. A new addition to the program was a *workshop on critical thinking*, and just before the start of the summer exam period, the Student Hub hosted a *Stress Management Strategies* seminar. All lectures, seminars, and workshops were offered in a hybrid format, allowing for both in-person attendance and online participation.

**From Essays to Startups: The Student Hub Supports Students**

In December, the Student Hub once again hosted the now traditional Christmas Treat event, a popular science event for high school students presented by the Foundation's own scholarship recipients and program alumni. More than 100 students explored a variety of topics, ranging from mental health, public policy design, and building a tech startup, to financial literacy and oscillating reactions in physics.

Throughout the year, the Student Hub also served as the meeting place for ProStředoškoláky.cz, a student-led organization that held its Friday sessions on site. In addition, the Hub was the venue for key events from across the Foundation's own programs, including final interviews and orientation days for both the Scholarship and High School Scholarship Programs, the closing ceremony of Achilles Data, journalist training sessions, and architecture presentations before a jury as part of the Kaplický Internship competition.

## Academic Counseling and Mentoring

In 2024, the Bakala Foundation once again offered free academic counseling to high school and university students, as well as to their parents and teachers. With the support of an experienced academic advisor, students were guided through the entire process of preparing to study abroad—from selecting a suitable university or field of study, through exam preparation, to finalizing application essays and personal statements. Consultations were available both in person and online, depending on the preferences of each student.

A total of 93 new students took advantage of the advising service in 2024, including 73 high school and 20 university students. In total, the Foundation provided 394 individual consultations over the course of the year. Thanks to this intensive support, 61 of the 93 students went on to apply for the Scholarship Program, and 12 students submitted applications for high school scholarships. The students came from a wide range of Czech educational institutions, including grammar schools, vocational schools, and international schools.

The Foundation's advising services also included a mentoring program delivered in partnership with the Duke of Edinburgh's International Award (DofE). As part of the program, students could participate in the Preparing for University Entrance Exams Abroad activity, and receive guidance from experienced mentors—many of them former Foundation scholarship recipients. This individual approach, combined with regular mentoring sessions, played a key role in helping students prepare effectively and confidently.

The consistently positive feedback from students confirms the high quality of the Foundation's counseling services. Participants appreciated not only the expert guidance provided throughout the process, but also the personal encouragement and motivation, which helped many of them succeed in gaining admission to prestigious international universities.



## Student Hub 2024 in Numbers

Events hosted (lectures, workshops, seminars):	19
Guest speakers:	15
Attendees:	345
New registered members in 2024:	91
Total registered members by year-end:	563

The 2024 Christmas Treat event took place at the Scout Institute on Old Town Square in Prague.





# Endowment Contributions

The Bakala Foundation provides financial support to public benefit projects led by individuals and organizations, with a focus on education, the development of democracy, human rights, and critical thinking—both in the Czech Republic and internationally.

In 2024, the Foundation awarded grants to 18 individuals and organizations, for a total amount exceeding CZK 18.6 million.



## The Václav Havel Library

A long-term strategic partner, the Library continued to receive core funding from the Foundation in 2024. The grant supports its day-to-day operations, ongoing programs, and the development of new initiatives.

Grant amount:  
**CZK 10,121,000**



## The Design Museum in London

The Design Museum in London is one of the world’s leading institutions dedicated to modern design. The Bakala Foundation has maintained a long-standing partnership with the museum through the Kaplicky Internship project. In 2024, the Foundation supported two of its exhibitions—one focused on skateboarding, and the other on industrial designer Enzo Mari.

Grant amount:  
**CZK 3,374,250**



## Identity Project

For the third consecutive year, the Foundation supported the project *Identity – The Story of Czech Graphic Design*. This initiative, which traces the development of Czech graphic design from its origins to the present day, culminated in 2024 with several major events. A highly-attended exhibition was held at the Kampa Museum, attracting a record number of visitors. A feature-length documentary film was released in cinemas and was well received by both the public and professional critics. The project also produced an award-winning monograph of the same name.

Grant amount:  
**CZK 1,000,000**



## Czexpats in Science

Czexpats in Science is an important association that brings together Czech scientists working at research institutions abroad. The organization connects Czech and international scientific communities, promotes Czech science on the global stage, and introduces the Czech academic community to key figures and discoveries in world science. Many alumni of the Scholarship Program are actively involved in the association’s activities, making it a natural extension of the Foundation’s support beyond the core scholarship program.

Grant amount:  
**CZK 800,000**



## Fondation du Verbier Festival

The Foundation supported this prestigious music festival in Verbier, Switzerland for the second year. The grant covered the participation costs of selected young musicians.

Grant amount:  
**CZK 668,550**



## FW de Klerk Foundation

For the second year in a row, the Bakala Foundation supported the FW de Klerk Foundation, a prominent institution dedicated to preserving the legacy of the former South African president. The foundation focuses on youth education, legal and constitutional research, and works closely with the government and parliament of South Africa.

Grant amount:  
**CZK 605,925**





### Conservatoire de l'Ouest Vaudois

The Conservatoire de l'Ouest Vaudois provides top-level music education. The grant from the Foundation serves to support talented students for whom this conservatory would otherwise be financially inaccessible.

Grant amount:  
**CZK 506,524**



### AcaMedia

AcaMedia is the think tank behind the Sinopsis project, which focuses on the study of China and its influence worldwide as well as in the Czech Republic. The Foundation grant was provided to the association for the preparation and implementation of journalism study trips to Taiwan as part of a three-year project carried out with the support of the US Department of State.

Grant amount:  
**CZK 361,268**



### Opona

The public benefit organization Opona held a memorial event in December 2023 to commemorate the death of Karel Schwarzenberg. The Foundation helped cover the costs associated with organizing this commemorative event.

Grant amount:  
**CZK 150,000**



### People in Need

#### One World in Schools (JSNS)

For the third year, the media education project focused on media literacy for students of vocational secondary schools and trade schools continued. Navigating the overloaded information environment is becoming increasingly difficult. One World in Schools offers students a program that helps them distinguish what is and isn't a trustworthy source or news.

Grant amount:  
**CZK 500,000**



### Charles University Faculty of Science Fund

The Faculty of Science at Charles University has launched a unique study program called Science, inspired by similar programs at leading universities in the UK and the USA. The Foundation provided a grant to enable the participation of students for whom this program would otherwise be financially inaccessible.

Grant amount:  
**CZK 240,000**



### Petr Pithart Library

The Petr Pithart Library preserves the legacy of one of the most significant Czech post-1989 politicians. The Foundation contributed to the library's educational activities, including lectures, seminars, and publishing work.

Grant amount:  
**CZK 100,000**





### Czech National Committee – International Press Institute

Supporting the rights of journalists—especially early-career ones—is one of the Foundation’s long-term priorities. Our support for IPI, a global organization that protects press freedom, complements our own media-related programs.

Grant amount:  
**CZK 50 000**



### Children’s Home – Kašperské Hory

The Foundation helped fund summer activities for children at this children’s home.

Grant amount:  
**CZK 50,000**



### CzecHopes

We supported the association CzeCHopes with a grant for a conference targeting high school students. Together with CzeCHopes, we believe that education, skills development, and investing in future generations are worthwhile causes.

Grant amount:  
**CZK 20,000**



### ProStředoškoláky

Supporting students is an integral part of Bakala Foundation’s activities. We support not only individuals but also organizations where students come together. ProStředoškoláky is a community of curious and passionate people involved in a wide range of activities. The association helps students meet and collaborate.

Grant amount:  
**CZK 50 000**



### Tomáš Kačo

Talented pianist and composer Tomáš Kačo graduated from the prestigious Berklee College of Music with the help of the Bakala Foundation. In 2024, the Foundation provided Tomáš Kačo with a grant to cover the participation fee for the Composers Summit in Prague.

Grant amount:  
**CZK 50,000**



### Evžen Wybitul

For the third consecutive year, the Foundation has been awarding the Most Active Student Award to the most active scholarship recipient. In 2024, the award was given to Evžen Wybitul, a student at ETH Zurich.

Grant amount:  
**CZK 15,000**



# The Bakala Foundation's People

## The Bakala Family



**Michaela Bakala**



**Zdeněk Bakala**

## Board of Trustees



**Michaela Bakala**  
Chairwoman of the Board of Trustees



**Iva Baranová**



**Paul Casciato**

## Supervisory Board



**Daniel Rosický**  
Chairman of the Supervisory Board



**Kateřina Šimonová**



**Zdeněk Tůma**

## Our Team



**Václav Pecha**  
Director



**Petra Judová**  
Program Manager



**Zuzana Raušová**  
PR & Communications Manager



**Kristýna Burdová Borsodi**  
Study Advisor



**Igor Klimeš**  
Chief Operations Officer



**Elena Sabová**  
Program & Events Manager



**Lenka Hotařová**  
Social Media Specialist



**Tereza Lucková**  
Student Hub Manager



**Jana Wittbergerová**  
Scholarship Program Manager



**Karolina Jiřelová**  
High School Scholarships  
Program Coordinator



**Pavla Pavková**  
Finance Manager



# Management of the Foundation

In 2024, The Bakala Foundation remained a stable institution, primarily thanks to the continuous and long-term support of the Bakala family. The development and expansion of the Foundation's activities in the past year were also supported by the U.S. Department of State. Additionally, the Foundation received funding from the Fondation Zdenek et Michaela Bakala. We also consider Vít Kutnar's contribution to the Scholarship Program a significant milestone.

The Foundation accepts most donations in U.S. dollars. The strong exchange rate of the U.S. dollar against European currencies in 2024 significantly contributed to the Foundation's positive financial results.

Grant contributions continue to represent an important part of the Foundation's financial management. The largest portion of these funds is directed to students in the form of scholarships through the Scholarship Program. We also supported our traditional partners, including the Václav Havel Library, People in Need, the Design Museum in London, and others.

The Foundation successfully implemented all its established programs in 2024 — Scholarship, Journey, Kaplicky Internship, and journalism trips to Taiwan. A notable success was the further expansion of the Achilles Data program, which we extended from a Czech-Slovak project to the entire Visegrad Group and, thanks to a grant from the U.S. Department of State, also to Ukraine.

In 2024, the Foundation fully complied with all legal and internal regulations related to the provision of grant contributions. The financial statements as of December 31, 2024 faithfully and accurately reflect the Foundation's assets, liabilities, expenses, revenues, and financial results. The Foundation operated with a budget surplus, continues to fulfill its purpose and commitments, maintains and develops its programs, and there is no significant uncertainty regarding its continued existence.

The Bakala Foundation team, 2024.





Courage,  
freedom,  
education.

Financial Statements **2024**



BALANCE SHEET

The Bakala Foundation  
as of December 31, 2024

Ident.	ASSETS	line	Accounting period 2024	
			at the first day	balance at the last day
A.	Fixed assets	001	1 205	1 005
A. I.	Intangible assets	002	1 362	1 329
A. I. 1.	Research and development	003		
2.	Software	004		
3.	Valuable rights (patents, copyrights,trademarks and brands)	005		
4.	Low-value intangible fixed assets	006		
5.	Other intangibles	007	186	1 329
6.	Intangible assets under construction	008	1 176	
7.	Advances for intangible assets Intangible assets	009		
A. II.	Tangible fixed assets	010	955	955
A. II. 1.	Land	011		
2.	Artworks and collections	012		
3.	Buildings and structures	013		
4.	Machinery, equipment, vehicles, fixtures and fittings	014	955	955
5.	Orchards and vineyards	015		
6.	Livestock (herd and draught animals)	016		
7.	Low-value fixed assets	017		
8.	Other tangible fixed assets	018		
9.	Tangible fixed assets under construction	019		
10.	Advances for tangible fixed assets	020		
A. III.	Financial assets	021		
A. III. 1.	Investments in subsidiaries	022		
2.	Investments in associates	023		
3.	Bonds, debentures and similar securities held until maturity	024		
4.	Loans to organisations teams	025		
5.	Other long-term loans	026		
6.	Other financial assets	027		
A. IV.	Accumulated depreciations of long term property total	028	-1 112	-1 279
A. IV. 1.	Depreciations to immmaterial results of Research & Development	029		
2.	Accumulated depreciations of software	030		
3.	Accumulated depreciations of valuable rights	031		
4.	Accumulated depreciations of long - term immaterial property	032		
5.	Accumulated depreciations of other long - term property	033	-157	-324
6.	Accumulated depreciations of buildings	034		
7.	Accumulated depreciations of movable assets and sets of movable assets	035	-955	-955
8.	Accumulated depreciations of cultivated areas	036		
9.	Accumulated depreciations of livestock	037		
10.	Accumulated depreciations of small long - term property	038		
11.	Accumulated depreciations of other long term property	039		

Ident.	ASSETS	line	Accounting period 2024	
			at the first day	balance at the last day
B.	Short-term property total	040	19 582	23 052
B. I.	Inventory	041		
B. I. 1.	Materials in store	042		
2.	Materials in transit	043		
3.	Work-in-progress	044		
4.	Semi-finished products	045		
5.	Finished products	046		
6.	Livestock (herd and draught animals)	047		
7.	Merchandise in store	048		
8.	Merchandise in transit	049		
9.	Advance payments for inventory	050		
B. II.	Receivables total	051	6 366	4 088
B. II. 1.	Customers	052		
2.	Bills of exchange to be collected	053		
3.	Receivables for discounted securities	054		
4.	Advance payments made	055	158	167
5.	Other receivables	056		
6.	Receivables from employees	057		
7.	Receivables from social security and health insurance institutions	058		
8.	Income taxes	059		
9.	Other direct taxes	060		
10.	Value added tax	061		
11.	Other taxes and fees	062		
12.	Subsidies receivable from state budget	063		
13.	Subsidies receivable from self-governing local area's budgets	064		
14.	Receivables from participants in an association	065		
15.	Receivables from fixed-term financial transactions	066		
16.	Receivables from issued bonds	067		
17.	Sundry receivables	068	6 208	3 921
18.	Estimated receivables	069		
19.	Depreciations to receivables	070		
B. III.	Short-term financial assets total	071	13 191	18 954
B. III. 1.	Cash on hand	072	69	60
2.	Stamps and vouchers	073		
3.	Bank accounts	074	13 122	18 894
4.	Shares and similar securities for trading	075		
5.	Bonds, debentures and similar securities for trading	076		
6.	Other bonds, debentures and securities	077		
7.	Cash in transit	078		
B. IV.	Other assets total	079	25	10
B. IV. 1.	Deferred expenses	080	25	10
2.	Accrued revenue	081		
	TOTAL ASSETS	082	20 787	24 057



Ident.	LIABILITIES	line	Accounting period 2024	
			at the first day	balance at the last day
A.	Own resources	001	12 105	17 958
A. I.	Equity	002	12 069	17 922
A. I. 1.	Own equity	003	2 000	2 000
2.	Funds	004	10 069	15 922
3.	Gains or losses from revaluation of assets and liabilities	005		
A. II.	Profit or loss	006	36	36
A. II. 1.	Profit and loss account	007	xxxxxxx	0
2.	Profit or loss to be approved	008	0	xxxxxxx
3.	Retained earnings, accumulated losses from previous years	009	36	36
B.	Not-own capital total	010	8 682	6 099
B. I.	Reserves Total	011		
B. I. 1.	Reserves	012		
B. II.	Long - term payables total	013		
B. II. 1.	Long-term bank loans	014		
2.	Own bonds issued	015		
3.	Payables of lease	016		
4.	Long-term advances received	017		
5.	Long-term bills of exchange to be paid	018		
6.	Estimated payables	019		
7.	Other long-term payables	020		
B. III.	Short-term payables	021	8 682	6 099
B. III. 1.	Suppliers	022	726	784
2.	Bills of exchange to be paid	023		
3.	Advance payments received	024		
4.	Other payables	025	6 231	3 935
5.	Employees	026	477	513
6.	Other payables to employees	027	90	5
7.	Payables to social security and health insurance	028	251	280
8.	Income taxes	029		
9.	Other direct taxes	030	197	82
10.	Value added tax	031		
11.	Other taxes and fees	032		
12.	Payables to state budget	033		
13.	Payables to self-government local area's budgets	034		
14.	Payables for unpaid subscribed shares and participations	035		
15.	Payables to participants in association	036		
16.	Payables to fixed-term financial transactions	037		
17.	Sundry payables	038	262	0
18.	Short-term bank loans	039		
19.	Credits for discounted securities	040		
20.	Short-term bonds issued	041		
21.	Own bonds issued	042		
22.	Estimated payables	043	448	500
23.	Other short-term financial assistance	044		
B. IV.	Other liabilities	045		
B. IV. 1.	Accrued expenses	046		
2.	Deferred revenue	047		
	LIABILITIES	048	20 787	24 057

Date of compilation: August 6, 2025



PROFIT AND LOSS STATEMENT  
1. 1. 2024–31. 12. 2024

The Bakala Foundation  
as of December 31, 2024

Ident.	PROFIT AND LOSS STATEMENT	line	Accounting period 2024		
			Main	Business	Total
A.	Expenses	001	28 066		28 066
A. I.	Consumed spendings total	002	17 092		17 092
A. I. 1.	Consumed materials, energy consumption, consumption of other non-inventory items	003	824		824
2.	Merchandise sold	004			
3.	Repairs and maintenance	005			
4.	Travelling expenses	006	474		474
5.	Representation expenses	007	3 025		3 025
6.	Other services	008	12 769		12 769
A. II.	Change in work-in-progress and activation	009			
A. II. 7.	Change in work-in-progress	010			
8.	Aktivation of material, goods and internal services	011			
9.	Aktivation of intangibles	012			
A. III.	Personal expenses total	013	10 398		10 398
A. III. 10.	Wages and salaries	014	7 881		7 881
11.	Legal social insurance	015	2 514		2 514
12.	Other social insurance	016			
13.	Legal social security expenses	017	3		3
14.	Other social security expenses	018			
A. IV.	Taxes total	019	1		1
A. IV. 15.	Taxes total	020	1		1
A. V.	Other expenses total	021	408		408
A. V. 16.	Contractual fines, interest on late payments, other fines and penalties	022			
17.	Write-off of receivables	023			
18.	Interest expense	024			
19.	Foreign exchange losses	025	313		313
20.	Gifts	026			
21.	Shortages and damage	027			
22.	Other expenses	028	95		95
A. VI.	Deprecations, sold property, aditions to reserves total	029	167		167
A. VI. 23.	Depreciation expenses of intangible and tangible fixed assets	030	167		167
24.	Net book value of intangible and tangible fixed assets sold	031			
25.	Shares and ownership interests sold	032			
26.	Materials sold	033			
27.	Additions to reserves and provisions	034			
A. VII.	Membership fees total	035			
A. VII. 28.	Membership fees and operating contributions paid to branch	036			
A. VIII.	Income tax	037			
A. VIII. 29.	Income tax	038			
	Expenses Total	039	28 066		28 066

Ident.	PROFIT AND LOSS STATEMENT	line	Accounting period 2024		
			Main	Business	Total
B.	Revenues	040	28 066		28 066
B. I.	Operating subsidies	041			
B. I. 1.	Operating subsidies	042			
B. II.	Accepted contributions total	043			
B. II. 2.	Received operating contributions	044			
3.	Received donations	045			
4.	Received membership fees	046			
B. III.	Revenues from own efficient	047			
B. IV.	Other revenues total	048	28 066		28 066
B. IV. 5.	Contractual fines, interest on late payments and other fines and penalties	049			
6.	Revenue from written-off receivables	050			
7.	Interest	051			
8.	Foreign exchange gains	052	727		727
9.	Accounting for funds	053	27 339		27 339
10.	Other revenues	054			
B. V.	Revenues from sales of property	055			
B. V. 11.	Revenues from sales of intangible and tangible fixed assets	056			
12.	Revenues from sale of shares and ownership interests	057			
13.	Revenues from sales of materials	058			
14.	Revenues from short-term financial assets	059			
15.	Revenues from long-term financial assets	060			
	Total revenues	061	28 066		28 066
C.	Profit (loss) before taxation (r. 63 - 33)	062	0		0
D.	Profit (loss) after taxation	063	0		0



Date of compilation: August 6, 2025



Courage,  
freedom,  
education.

Notes to the Financial Statements **2024**



1/ Description and Principal Activities

ACCOUNTING ENTITY:	Nadace The Bakala Foundation (hereinafter referred to as the “Foundation”)
COMP. ID NUMBER:	279 21247
REGISTRATION:	Register of Foundations kept by the Municipal Court in Prague, Section N, File No. 646
REGISTERED OFFICE:	Tržiště 366/13, Praha 1 – Malá Strana, 118 00
FOUNDER:	Zdeněk Bakala
DATE OF REGISTRATION:	July 24, 2007
STATUTORY BODY:	Board of Trustees

Board of Trustees as of December 31, 2023

CHAIRPERSON:	Michaela Bakala
MEMBER:	Iva Baranová
MEMBER:	Paul Casciato

The Foundation is represented by the Chairperson of the Board of Trustees or a member of the Board of Trustees delegated by the Chairperson. A signature on behalf of the Foundation shall be added to the written or printed name of the Foundation.

Supervisory Board as of December 31, 2024:

CHAIRMAN:	Daniel Rosický
MEMBER:	Zdeněk Tůma
MEMBER:	Kateřina Šimonová

FOUNDATION’S EQUITY:	CZK 2,000 thousand (the Foundation's equity consists of a cash deposit – account no. 229774637/0300 at ČSOB)
----------------------	--

Mission of the Foundation:

The principal activities of the Foundation are as follows:

- a) Support of individuals in their studies both in the Czech Republic and abroad, and in the implementation of their academic or scientific work;
- b) Support and development of projects in education, media, science, healthcare, philanthropy, sports, and ecology;
- c) Support of cultural development and arts at all social levels; and
- d) Support of civil society and its development.

The Foundation did not engage in any other activities in the reporting period.

Changes made to the Register of Foundations:

The following changes were made to the Foundation Register in 2024: The termination of the function of Supervisory Board member Ms. Irma Comstocková was recorded on January 16, and Mr. Daniel Rosický’s termination of membership was recorded on January 24. On May 16, 2024, the address of permanent residence of Board of Trustees member Mgr. Iva Baranová was deleted and a new address of permanent residence was registered on the same day. On June 25, the establishment of the function of Chairman of the Supervisory Board for Mr. Daniel Rosický took place. This change was recorded in the Register of Foundations on November 8.

2/ Essential Accounting Policies Used by the Foundation

a) Method of bookkeeping, accounting records, and place of their keeping

The Foundation's bookkeeping is governed by Act No. 563/1991 Coll. on Accounting, as amended, and by Regulation of the Ministry of Finance No. 504/2002 Coll., implementing certain provisions of the Accounting Act, and internal directives. The Foundation's accounting is also governed by the special provisions of Act No. 586/1992 Coll., on Income Taxes, as amended. The Foundation's accounting follows general accounting principles, in particular the historical cost valuation basis (unless otherwise stated below), the accrual accounting principle, the prudence principle, and the going concern basis. The financial statements of the company are prepared as of the balance sheet date of December 31, 2024, for the accounting period from January 1, 2024 to December 31, 2024; the comparable period is the accounting period from January 1, 2023 to December 31, 2023. Financial data in these financial statements are presented in thousands of Czech crowns (CZK), unless otherwise stated below. The accounts are kept by VGD, an external accounting firm, in the BYZNYS B6 accounting software. Accounting documents are filed at the registered office of the mentioned accounting firm.

b) Intangible and tangible fixed assets

Intangible and tangible fixed assets are recorded at cost, which includes the acquisition cost and the costs associated with the acquisition. Tangible fixed assets and intangible fixed assets that are reported in the balance sheet are depreciated on a straight-line basis by type of asset over their estimated useful lives. Fixed assets recorded in the accounting records in class 0 are depreciated by the Foundation in accordance with Act No. 586/1992 Coll., on Income Taxes, as amended. Other intangible fixed assets (websites) are depreciated on a straight-line basis over a period of 72 months.

c) Technical improvements

are evaluated once a year at the date of the financial statements and depreciation starts from January 1 of the following year until the end of the lease term.

d) Foreign currency translations

The Foundation uses the daily exchange rate of the Czech National Bank (CNB) for the translations of transactions in foreign currencies. During the year the Foundation accounts only for realized foreign exchange gains and losses. Assets and liabilities denominated in foreign currencies are translated at the balance sheet date at the foreign exchange market rate published by the CNB. Unrealized foreign exchange gains and losses are recognized in the profit and loss statement.

e) Endowment contributions awarded and donations received

The Foundation accounts for funds received under donation agreements in the Funds account. These funds are accounted for according to the nature of their use and the donor’s request as follows:

- In a bank account in the case of contributions to individuals or legal entities that have been approved by the Board of Trustees;
  - In the Profit and Loss statement to the credit of the “Accounting for funds” account (Zúčtování fondů) up to the amount of expenses approved by the responsible Trustee that are related to the project activities or administration of the Foundation;
  - In the Foundation's equity based on the donor’s request and the Board’s decision to increase the Foundation's equity.
- The Foundation accounts for in-kind donations received under donation agreements in the appropriate fund account and according to the nature of the in-kind donation made to the relevant expense account.



3/ Intangible Fixed Assets

	Acquisition of intangible fixed assets	Other intangible fixed asset	Total 2024	Total 2023
<b>Acquisition price</b>				
Balance at Jan 1	1,176	186	1,362	243
Additions	24	1,143	1,167	1,119
Disposals	-1,143	–	-1,143	–
Transfer	-57	–	-57	–
Balance at Dec 31	0	1,329	1,329	1,362
<b>Accumulated amortisation</b>				
Balance at Jan 1	–	157	157	142
Amortisation	–	167	167	15
Amortisation of disposals	–	–	–	–
Transfer	–	–	–	–
Balance at Dec 31	–	324	324	157
Net book value at Jan 1	1,176	29	1,205	101
Net book value at Dec 31	0	1,005	1,005	1,205

4/ Tangible Fixed Assets

	Tangible movable assets and their sets	Total 2024	Total 2023
<b>Acquisition price</b>			
Balance at Jan 1	955	955	955
Increase	–	–	–
Decrease	–	–	–
Transfer	–	–	–
Balance at Dec 31	955	955	955
<b>Accumulated depreciation</b>			
Balance at Jan 1	955	955	703
Depreciations	–	–	252
Amortisation of disposals	–	–	–
Transfer	–	–	–
Balance at Dec 31	955	955	955
Net book value at Jan 1	0	0	252
Net book value at Dec 31	0	0	0

5/ Current Financial Assets

Current financial assets include cash in hand of CZK 60 thousand (2023 – CZK 69 thousand) and cash in bank accounts. Funds in current accounts are deposited in CZK and USD. The balance in bank accounts at December 31, 2024 is CZK 18,894 thousand (2023 – CZK 13,122 thousand).

6/ Deferred Expenses

Deferred expenses total CZK 10 thousand (2023 – CZK 25 thousand) and represent mainly deferred costs for Internet domains, newspaper subscriptions, and insurance.

7/ Own Funds

2024	Equity	Funds	Profit/(loss) of prior years	Profit/(loss) of the current period	Total
Balance at Jan 1, 2024	2,000	10,069	36	–	12,105
Donations received	–	71,500	–	–	71,500
Donations returned	–	–	–	–	–
Endowments provided	–	-38,978	–	–	-38,978
Settlement of funds	–	-27,339	–	–	-27,339
Balance at Dec 31, 2024	2,000	15,922	36	–	17,958

2023	Equity	Funds	Profit/(loss) of prior years	Profit/(loss) of the current period	Total
Balance at Jan 1, 2023	2,000	4,693	36	–	6,729
Donations received	–	71,480	–	–	71,480
Donations returned	–	-288	–	–	-288
Endowments provided	–	-43,229	–	–	-43,229
Settlement of funds	–	-22,587	–	–	-22,587
Balance at Dec 31, 2023	2,000	10,069	36	–	12,105

The following table shows the structure of endowment donations received:

Donors 2024	Donation in thousands CZK
Schwab Charitable	67,035
US Department of State	3,250
Fondation Zdenek et Michaela Bakala	685
Kutnar Vit	530
Total	71,500

Donors 2023	Donation in thousands CZK
Schwab Charitable	29,125
US Department of State	1,920
Donation return to Embassy of the USA in the Czech Republic	-288
Trustbridge Global Foundation	40,435
Total	71,192



The following table shows the structure of endowment contributions provided:

Recipients 2024	Contribution in thousands CZK
Individuals in the Scholarship program (Scholarship)	19,957
Individuals in the Scholarship program (Assist HMC)	358
Corporate bodies	18,663
Total	38,978
Recipients 2023	Contribution in thousands CZK
Individuals in the Scholarship program (Scholarship)	17,769
Corporate bodies and other individuals	25,460
Total	43,229

The Foundation continued to develop its Scholarship program in 2024 to the same extent as in previous years, with the difference that since September 2022, all scholarships under the Scholarship program have been paid directly from the accounts of The Bakala Foundation for practical reasons. Payables from scholarships are accounted for in the accounts at the moment of creation, i.e., when the contract is signed. At the end of the accounting period, they are translated at the CNB exchange rate as at December 31. At the same time, there are unrealized “funds” arising from these contracts, which are recorded as other receivables at the end of the accounting period. These receivables are in the same amount as the scholarship payables (see Chapter 8).

The following is a list of Scholarship recipients for 2024:

Scholarship recipients 2024	Contribution in thousands CZK
Apolín Jan	74
Bosshard Ennia	128
Bravanský Michal	1,094
Buchtová Jana	-3
Číp Matěj	204
Čtvrtečka Daniel	929
Dej Jonáš	162
Dej Jonáš	1,258
Dhaouadi Wassim	196
Drhovská Anna	890
Dušek Jindřich	445
Fukala Viktor	173
Haluška Jakub	270
Hartman Zdeněk	89
Hartman Zdeněk	998
Houf Matyáš	31
Chalupský Petr	65
Jakeš Hynek	1,231
Jakeš Hynek	206

Scholarship recipients 2024	Contribution in thousands CZK
Jakeš Hynek	58
Jarkovská Linda	273
Kaymakci Selma	99
Kaymakci Selma	42
Kokešová Magdalena	551
Kokešová Magdalena	540
Krátký Matěj	49
Kuboň Václav	65
Kuboň Václav	40
Le Cornu Klára	170
Letochová Karolína	165
Letochová Karolína	576
Maxerová Tereza	38
Maxerová Tereza	304
Maxerová Tereza	119
Neuwirthová Eva	187
Nguyen Khoi	168
Nguyen Khoi	170
Niederle Jakub	1,570
Omesi Samuel	48
Omesi Samuel	169
Panešová Kateřina	62
Pavlíček Václav	106
Růžičková Lucie	264
Smolková Magdalena	91
Sobotka Jan	101
Spekhorst Eva Maria	87
Spekhorst Eva Maria	58
Spekhorst Eva Maria	8
Straka Michal	122
Sukup Šimon	59
Sukup Šimon	196
Svoboda Marek	115
Šimsa Benjamín	727
Topolová Josefína	24
Topolová Josefína	923
Unger Tobiáš	456
Vácha Josef	1,165
Vlach Šimon	937
Wybitul Evžen	299
Záhorovský Denis	674
Total	20,315



8/ Receivables and Payables

Receivables amount to CZK 4,088 thousand (2023 – CZK 6,366 thousand), and none of the receivables are overdue.

Receivables from scholarships total CZK 3,921 thousand (2023 – CZK 6,208 thousand).

Short-term payables amount to CZK 6,099 thousand (2023 – CZK 8,682 thousand), of which CZK 0 thousand (2023 – CZK 72 thousand) are overdue. Payables from scholarships total CZK 3,921 thousand (2023 – CZK 6,208 thousand).

The Foundation does not record any liabilities that are not recognized in the balance sheet at the balance sheet date.

9/ Income Tax

The Foundation reported a zero tax liability for both 2024 and 2023.

10/ Administrative Expenses

The Foundation's administrative expenses for 2024 amount to CZK 2,319 thousand (2023 – CZK 4,501 thousand), with the following structure:

2024	Administrative expenses in CZK thousand
Purchases consumed and services purchased	636
Personnel expenses	1,334
Other expenses	324
Depreciations, assets sold, reserves and revaluations	25
Total	2,319

2023	Administrative expenses in CZK thousand
Purchases consumed and services purchased	529
Personnel expenses	1,141
Other expenses	2,822
Depreciations, assets sold, reserves and revaluations	9
Total	4,501

The audit fee amounts to CZK 296 thousand (2023 – CZK 289 thousand).

11/ Personnel Expenses

Average number of employees and personnel expenses for 2024 and 2023

2024	Average number of employees	Payroll costs	Social security and health insurance	Social costs
Employees	7	6,336	1,992	–
Managers	1	1,545	522	–
Total	8	7,881	2,514	–

2023	Average number of employees	Payroll costs	Social security and health insurance	Social costs
Employees	7	5,932	1,844	–
Managers	1	1,472	496	–
Total	8	7,404	2,340	–

12/ Remuneration and Loans to Members of Statutory and Supervisory Bodies

In 2024 nor 2023, members of the Foundation's Board of Trustees and Supervisory Board received no remuneration for the performance of their office, and no loans or advances. During the reporting period, the members of the Board of Trustees, the Supervisory Board, and their family members were not involved in entities with which the Foundation has entered into business contracts or other contractual relationships, except for donation agreements for the benefit of the Foundation.

13/ Social Security and Health Insurance Payables

Social security and health insurance payables amount to CZK 280 thousand (2023 – CZK 251 thousand). Of this amount, social security payables amount to CZK 196 thousand (2023 – CZK 175 thousand) and health insurance payables amount to CZK 83 thousand (2023 – CZK 76 thousand). None of these payables are overdue and all have been settled before their due date.

14/ State – Tax Liabilities and Subsidies

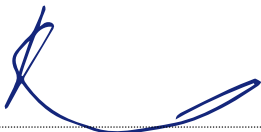
Tax liabilities amount to CZK 82 thousand (2023 – CZK 197 thousand). None of these liabilities are overdue and all tax liabilities have been settled in the statutory term.

15/ Significant Post Balance Sheet Event

At the date of the financial statements, the Foundation's management is not aware of any material subsequent events that would affect the financial statements as of December 31, 2024.

In Prague on August 6, 2025

Signature:

  
Chairwoman of the Board of Trustees

Courage,  
freedom,  
education.

Auditor's Report **2024**





Deloitte Audit s.r.o.  
Churchill I  
Italská 2581/67  
120 00 Prague 2 – Vinohrady  
Czech Republic

Tel: +420 246 042 500  
DeloitteCZ@deloitteCE.com  
www.deloitte.cz

Registered by the Municipal  
Court in Prague, Section C,  
File 24349  
ID. No.: 49620592  
Tax ID. No.: CZ49620592

## INDEPENDENT AUDITOR'S REPORT

### To the Founder of Nadace The Bakala Foundation

Having its registered office at: Tržiště 366/13, Malá Strana, 118 00 Praha 1

#### Opinion

We have audited the accompanying financial statements of Nadace The Bakala Foundation (hereinafter also the "Foundation") prepared on the basis of accounting regulations applicable in the Czech Republic, which comprise the balance sheet as at 31 December 2024, the profit and loss account for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Nadace The Bakala Foundation as at 31 December 2024, and of its financial performance for the year then ended in accordance with accounting regulations applicable in the Czech Republic.

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

#### Other Information in the Annual Report

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 auditor's report thereon. The Board of Trustees 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. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements.
- The other information is prepared in compliance with applicable law or regulation.

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

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

3B44D3D7C14C1832C25C26999342FD9F

Translation of CZ original

#### Responsibilities of the Foundation's Board of Trustees and Supervisory Board for the Financial Statements

The Board of Trustees of the Foundation is responsible for the preparation and fair presentation of the financial statements in accordance with accounting regulations applicable in the Czech Republic and for such internal control as the Board of Trustees 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 Board of Trustees of the Foundation 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 liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 law or regulation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Foundation's Board of Trustees.
- 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Trustees and the Supervisory Board 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.

In Prague on 6 August 2025

Audit firm:

Deloitte Audit s.r.o.  
registration no. 079

Statutory auditor:

Gabriela Jindřišková  
registration no. 2486

3B44D3D7C14C1832C25C26999342FD9F

Translation of CZ original



**The Bakala Foundation**

Tržiště 366/13

118 00 Praha 1 – Malá Strana

[info@bakalafoundation.org](mailto:info@bakalafoundation.org)

**[bakalafoundation.org](http://bakalafoundation.org)**

[facebook.com/bakalafoundation](https://facebook.com/bakalafoundation)

[instagram.com/bakala\\_foundation](https://instagram.com/bakala_foundation)

[linkedin.com/company/the-bakala-foundation](https://linkedin.com/company/the-bakala-foundation)