

## Annual Report AAVŠ, z.ú. 2020/2021

Name and seat of the accounting entity:

Anglo-americká vysoká škola, z.ú. (Anglo-American University)

Letenská 120/5

118 00 Praha 1 – Malá Strana

Registration: Incorporated in the Register at the Municipal Court in Prague, Section U, Insert 501

Legal status: **Institute**

IČ: **25 94 00 82**

DIČ: **CZ25940082**

The Board of Trustees of the Anglo-American University (hereinafter referred to as "AAU") issues in accordance with §411 a 416 of Act. No. 89/2012 Coll. this Annual Report for the Academic and Economic year 2020/2021.

### A) List of services provided during the accounting period within services and additional services

- List of services
  - Educational and other activities in accredited bachelors and masters study program in the presence form of study in study programs: Business Management, Humanities and Social Sciences, Journalism, Media and Visual Arts, Law, International Relations and Diplomacy
  - Courses and programs for students from other universities and institutions based on concluded contracts with these universities
  - Individual courses for auditors related to credit transfer for general public
  - Preparatory courses for tests of English language for general public
  - Educational lectures on selected topics
  - Access to the Library for general public
- Socially and economically useful activities by which AAU as an Institute fulfills its purpose:
  - Implementation of accredited study programs and lifelong learning programs
  - Implementation of scientific and research, development and innovation, artistic or other creative activities related to the implementation of educational programs
  - Implementation of courses and programs for students of other universities and institutions on the basis of concluded contracts
  - Implementation of programs and courses for the public
  - Organization of educational lectures for the public
  - Organization of discussion forums, seminars and conferences for the public
  - Operation of a university library also for the needs of the public
  - Publishing of publications for both the professional and non-professional public.
- Addition services
  - None

### Annual Financial Statement and evaluation of basic data included (in thousands CZK):

Operating loss of AAVŠ, z.ú. as of August 31<sup>st</sup>, 2021 was in the amount of **CZK -9,748** after taxation (see Balance Sheet, Profit and Loss Statement and Notes to the Financial Statement).

Figures in thousands CZK

	As of August 31 <sup>st</sup> , 2020	As of August 31 <sup>st</sup> , 2021
<b>Long term assets</b>	<b>11,256</b>	<b>10,966</b>
Software	441	685
Royalties	0	0
Individual movable assets and sets of movable assets	3,477	3,477
Long-term intangible assets	1,022	1,022
Other long-term assets	160	160
Assets - buildings	5,622	5,622
Adjustments to long-term assets	5,946	6,384
<b>Customers</b>	<b>13,045</b>	<b>7,852</b>
<b>Bank accounts and petty cash</b>	<b>38,515</b>	<b>51,514</b>
<b>Equity (after taxation)</b>	<b>8,492</b>	<b>-1,432</b>
<b>Suppliers</b>	<b>960</b>	<b>2,575</b>
<b>Deferred (unearned) revenues</b>	<b>46,435</b>	<b>61,754</b>

#### B) Human Resources

Average evidence and adjusted number of employees:	<b>67</b>
of which: executive staff:	<b>7</b>
Personnel expense (in thousands of CZK):	
• Wages - personnel expenses:	<b>47,893</b>
• Social and health insurance:	<b>13,403</b>

#### C) Summary of revenues (in thousands CZK):

	2019/2020	2020/2021
Revenues from own products	107,792	89,308
Other revenues	3,048	552
Gifts received	63	45
Grants and subsidies	878	929
Revenues from assets sold	0	0
<b>TOTAL</b>	<b>111,781</b>	<b>90,843</b>

#### D) Development and end balance of funds of Registered Institute:

- Initial and final balance of reserve fund in academic year 2020/2021 was **0 CZK**.

#### E) State and development of assets and liabilities of the Registered Institute (in thousands CZK):

	As of August 31, 2020	As of August 31, 2021
Long-term assets	5,309	4,582
Short-term assets	60,728	67,902
Long-term and short-term liabilities (including corporate income tax)	10,791	12,162

#### F) Expenses divided into expenses used for fulfilling services and additional services of the Registered Institute (in thousands CZK):

	2019/2020	2020/2021
Operational Expenses	103,149	97,244
Expenses for additional services	4,306	3,338
<b>TOTAL</b>	<b>107,455</b>	<b>100,582</b>



Remuneration to the members of the Board of Trustees in 2020/2021

Name	Remuneration
Babišová Věra	CZK 4,500
Barčák Andrej	CZK 12,000
Durda Melissa	CZK 6,000
Hejl Milan	CZK 0
Chára Petr	CZK 12,000
Kopicová Miroslava	CZK 6,000
Oravec Ján	CZK 7,000
Rod Aleš	CZK 12,000
Schwarz Jiří	CZK 0
<b>TOTAL</b>	<b>CZK 59,500</b>

Remuneration to the Inspector in 2020/2021

Name	Remuneration
Peterka Pavel ( <i>Inspector</i> )	CZK 22,000
<b>TOTAL</b>	<b>CZK 22,000</b>

**G) Total costs including remuneration of the President:**

Total costs including the President's remuneration

- from **September 2020 to August 2021:** **CZK 3,491,958**
  - (out of which the performance bonus) CZK 0
- Total for the Academic Year 2020/2021 **CZK 3,491,958**

**H) Changes in the Founders Deed and changes in Board of Trustees and Inspector during the accounting period:**

**Members of the Board of Trustees:**

Members	Date of Appointment	End of Term
Babišová Věra	February 19 <sup>th</sup> , 2021	February 18 <sup>th</sup> , 2024
Barčák Andrej	November 11 <sup>th</sup> , 2019	November 10 <sup>th</sup> , 2022
Durda Melisa	February 19 <sup>th</sup> , 2018	February 18 <sup>th</sup> , 2021
Hejl Milan	November 12 <sup>th</sup> , 2020	November 11 <sup>th</sup> , 2023
Chára Petr	November 11 <sup>th</sup> , 2018	November 10 <sup>th</sup> , 2021
Kopicová Miroslava	November 11 <sup>th</sup> , 2019	November 10 <sup>th</sup> , 2022
Oravec Ján	November 12 <sup>th</sup> , 2020	November 11 <sup>th</sup> , 2023
Rod Aleš	February 14 <sup>th</sup> , 2020	February 13 <sup>th</sup> , 2023
Schwarz Jiří	November 11 <sup>th</sup> , 2019	November 11 <sup>th</sup> , 2022

**AAU Inspector:**

Members	Date of Appointment	End of Term
Müller Štěpán	August 1 <sup>st</sup> , 2021	July 31 <sup>st</sup> , 2024
Peterka Pavel	February 18 <sup>th</sup> , 2020	July 31 <sup>st</sup> , 2021

**I) Significant events between the balancing date and the date on which the final statements were issued:**

- doc. Ing. Štěpán Müller, CSc., ended his term in the position of AAU President as of July 31<sup>st</sup>, 2021.
- prof. Mgr. Jaroslav Miller, M.A., Ph.D. was appointed to the position of AAU President as of August 1<sup>st</sup>, 2021. Prof. Miller stepped down from the position of AAU President as of January 31<sup>st</sup>, 2022.
- doc. Ing. Jiří Schwarz, CSc. was appointed to the position of AAU President as of February 1<sup>st</sup>, 2022 (doc. Schwarz resigned from the position of the Chairman of AAU Board of Trustees as of January 31<sup>st</sup>, 2022).
- JUDr. Lenka Deverová transferred her founding rights to the founder Martin Kušik on November 15<sup>th</sup>, 2021.

**J) Expected development:**

Anglo-American University (registered institute) perform teaching of study programs accredited by the Ministry of Education, Youth and Sports and, resp. National Accreditation Bureau. Since July 2016 Anglo-American University has been awarded the American accreditation by the WASC Senior College and University Commission (WSCUC) acting as an accreditation body for the states of California and Hawaii in the USA. Therefore, the degrees obtained at the Anglo-American University are recognized in both in the European Union and the United States of America and, thereby, virtually all around the world.

During the Academic Years 2021/2022, AAU intends to renew the accreditation of study programs by the National Accreditation Office and in 2022 extend the WASC accreditation. Moreover, it is intended to extend the range of study programs in cooperation with foreign universities and also to provide professional trainings in the selected professional areas and fields.

The development of the Anglo-American University is governed by a long-term strategic plan, which has been approved in 2021 for period 2021 – 2026.

**K) Activities in the area of research and development:** Research activities in academic year 2020/2021 have been conducted with state financial support of Grant Agency of the Czech Republic. AAU also conducted research activities, financed solely from its internal resources, with the engagement of the students. In academic year 2020/2021 AAU hosted a scientific conference (in cooperation with Metropolitan University Prague). This conference was financed from own resources and also from participation fees. Since the beginning of 2021, AAU researchers have also started working on two contract research projects, one for a Czech partner and one for two foreign companies. In addition, AAU researchers have been awarded a project funded by the International Visegrad Fund (beginning 09/2021) in which AAU is the lead institution of a consortium of 4 universities (Anglo-American University, Matej Bel University, Faculty of Economics (Slovakia), University of Warsaw, Faculty of Management (Poland), Corvinus University of Budapest, Institute of Communication and Sociology (Hungary), Center for Social Sciences, Hungarian Academy of Sciences (Hungary)). AAU researchers have also been awarded a project by the Technology Agency of the Czech Republic (end of 2021).

**L) Activities in the area of environment:** none

**M) Organizational unit abroad:** no organizational unit abroad

**N) The activities of foreign universities through AAU**

On the basis of a cooperation agreement, AAU continued to perform an executive teaching of MBA program guaranteed by the Chapman University, CA, USA.

Teaching of Business and International Law, LL.B. and Certificate in Common Law programs at AAU is guaranteed by the University of London, United Kingdom.

In Prague on February 28<sup>th</sup>, 2022

Processed and submitted to the Board of Trustees for approval by



.....  
Ing. Zdeněk Johanovský  
Chief Financial Officer



.....  
doc. Ing. Jiří Schwarz, CSc.  
President

Board of Trustees approved the Annual Report 2020/2021 including attachments.



.....  
PhDr. Miroslava Kopicová  
Chairperson of the Board of Trustees



## Independent Auditors' Report

<b>Accounting unit:</b>	<b>Anglo-Americká vysoká škola, z.ú.</b>
<b>Residence:</b>	Letenská 120/5, Praha 1, 118 00
<b>Commercial Registrar:</b>	U, Insert 501
<b>Identification No:</b>	259 40 082
<b>Balance sheet date:</b>	31.08.2021
<b>Accounting period:</b>	1.09.2020 – 31.08.2021
<b>Scope of business / activity:</b>	University education

### Opinion

We have audited the financial statements of the above Institute, which comprise the balance sheet as at 31.08.2021, profit and loss statement for 1.09.2020 - 31.08.2021 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Institute give a true and fair view of the financial position of the Institute as at 31.08.2021 in accordance with Czech accounting rules.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and with supplemental rules issued by the Czech Chamber of Auditors. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Czech jurisdiction, and we have fulfilled our other 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 Directors 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; and
- 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 Institute 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.

### **Responsibilities of Statutory representative and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with Czech accounting rules, and for such internal control as management 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, management is responsible for assessing the Institute'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Institute'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 Institute 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 Directors, the Supervisory Board and the Audit Committee 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.

INTEREXPERT BOHEMIA, spol. s r.o.  
Certificate CA 267  
Mikulandská 2, Praha 1, 110 00



Ing. Emil Bušek, Audit Partner  
Certificate CA 1325

Date:	28-02-2022
Auditor's signature:	

**BALANCE SHEET**  
as of August 31st, 2021  
(in thousands CZK)

Name, seat and legal form of accounting unit  
**Anglo - americká vysoká škola, z.ú.**  
Letenská 120/5  
118 00  
Praha 1 - Malá Strana

ICO / ID number
25940082

ASSETS		Row number	Balance on the first day of accounting period	Balance on the last day of accounting period
<b>A. Long-term Assets</b>		<b>1</b>	<b>5 309</b>	<b>4 582</b>
<b>I. Intangible Fixed Assets</b>		<b>2</b>	<b>1 997</b>	<b>1 707</b>
1	Intangible research and development outcomes	3	0	0
2	Software	4	441	685
3	Valuable rights	5	0	0
4	Low-value intangible fixed assets	6	0	0
5	Other intangible fixed assets	7	1 022	1 022
6	Unfinished intangible fixed assets	8	534	0
7	Advanced payments for intangible fixed assets	9	0	0
<b>II. Tangible Fixed Assets</b>		<b>10</b>	<b>9 259</b>	<b>9 259</b>
1	Land	11	0	0
2	Works of art and collections	12	0	0
3	Buildings and structures	13	5 622	5 622
4	Equipment, furniture and fixtures	14	3 477	3 477
5	Perennial crops	15	0	0
6	Breeding and draught animals	16	0	0
7	Low-value tangible fixed assets	17	0	0
8	Other tangible fixed assets	18	160	160
9	Unfinished tangible fixed assets	19	0	0
10	Advanced payments for tangible fixed assets	20	0	0
<b>III. Long-term Financial Assets</b>		<b>21</b>	<b>0</b>	<b>0</b>
1	Shares - controlled / controlling entities	22	0	0
2	Shares - substantial influence	23	0	0
3	Debenture loans until maturity	24	0	0
4	Loans to organizational units	25	0	0
5	Other long-term loans	26	0	0
6	Other long-term financial assets	27	0	0
<b>IV. Accumulated Depreciations to Fixed Assets</b>		<b>28</b>	<b>-5 947</b>	<b>-6 384</b>
1	Accumulated depreciations - intangible research outcomes	29	0	0
2	Accumulated depreciations - software	30	-441	-76
3	Accumulated depreciations - valuable rights	31	0	0
4	Accumulated depreciations - low-value intangible fixed assets	32	-787	-920
5	Accumulated depreciations - other intangible fixed assets	33	-314	-524
6	Accumulated depreciations - buildings and constructions	34	-2 093	-2 468
7	Accumulated depreciations - equipment, furniture and fixtures	35	-2 312	-2 396
8	Accumulated depreciations - perennial crops	36	0	0
9	Accumulated depreciations - breeding and draught animals	37	0	0
10	Accumulated depreciations - low-value tangible fixed assets	38	0	0
11	Accumulated depreciations - other tangible fixed assets	39	0	0



ASSETS		Row number	Balance on the first day of accounting period	Balance on the last day of accounting period
<b>B. Short-term Assets</b>		<b>40</b>	<b>60 571</b>	<b>67 902</b>
<b>I. Inventory</b>		<b>41</b>	<b>0</b>	<b>0</b>
1	Material in store	42	0	0
2	Material in transit	43	0	0
3	Work-in-progress	44	0	0
4	Semi-finished products	45	0	0
5	Finished products	46	0	0
6	Animals	47	0	0
7	Merchandise in store	48	0	0
8	Merchandise in transit	49	0	0
9	Advance payments for inventory	50	0	0
<b>II. Receivables</b>		<b>51</b>	<b>15 867</b>	<b>10 654</b>
1	Trade receivables	52	13 045	7 852
2	Exchange bills receivable	53	0	0
3	Receivables for discounted notes	54	0	0
4	Advance payments made	55	3 136	1 891
5	Other receivables	56	32	869
6	Receivables from employees	57	0	13
7	Receivables from social security and health insurance	58	0	0
8	Income tax receivables	59	0	0
9	Other direct taxes receivables	60	0	0
10	VAT receivables	61	0	0
11	Other taxes and fees receivables	62	0	0
12	Receivables for subsidy and other dues from state	63	0	29
13	Receivables for subsidy from municipalities	64	0	0
14	Receivables from shareholders and partners in an association	65	0	0
15	Receivables from long-term deposits and options	66	0	0
16	Receivables from issued bonds	67	0	0
17	Other receivables	68	0	0
18	Estimated accrued expenses	69	54	0
19	Adjustment to receivables	70	-400	0
<b>III. Short-term Financial Assets</b>		<b>71</b>	<b>38 515</b>	<b>51 514</b>
1	Petty cash	72	63	18
2	Liquid valuables (stamps and vouchers)	73	0	0
3	Bank accounts	74	38 320	51 496
4	Shares and similar securities	75	0	0
5	Bonds, debentures and similar securities	76	0	0
6	Other securities	77	0	0
7	Cash in transit	78	132	0
<b>IV. Other Assets</b>		<b>79</b>	<b>6 189</b>	<b>5 734</b>
1	Prepaid expenses	80	6 114	5 734
2	Accrued revenues	81	75	0
<b>TOTAL ASSETS</b>		<b>82</b>	<b>65 880</b>	<b>72 484</b>

LIABILITIES		Row number	Balance on the first day of accounting period	Balance on the last day of accounting period
<b>A. Own Resources</b>		<b>83</b>	<b>8 492</b>	<b>-1 432</b>
<b>I. Equity</b>		<b>84</b>	<b>1 206</b>	<b>1 031</b>
1	Own equity	85	1 041	694
2	Funds	86	165	337
3	Gains and losses from revaluation of assets	87	0	0
<b>II. Profit and loss for the period</b>		<b>88</b>	<b>7 286</b>	<b>-2 463</b>
1	Profit / loss account	89	4 370	-9 748
2	Profit / loss in distribution	90	0	0
3	Retained earnings, accumulated loss from previous years	91	2 916	7 285
<b>B. External resources</b>		<b>92</b>	<b>57 388</b>	<b>73 916</b>
<b>I. Provision / Reserves</b>		<b>93</b>	<b>0</b>	<b>0</b>
1	Provisions / reserves	94	0	0
<b>II. Long-term Liabilities</b>		<b>95</b>	<b>1 420</b>	<b>1 137</b>
1	Long-term bank loans	96	0	0
2	Issued bonds	97	0	0
3	Liabilities from rent	98	0	0
4	Long-term advance payments received	99	0	0
5	Long-term notes payable	100	0	0
6	Estimated accrued expenses	101	1 420	1 137
7	Other long-term liabilities	102	0	0
<b>III. Short-term liabilities</b>		<b>103</b>	<b>9 376</b>	<b>11 025</b>
1	Trade suppliers	104	960	2 575
2	Exchange bills payable	105	0	0
3	Advance payments received	106	3 083	3 158
4	Other payables	107	300	0
5	Wages payable	108	2 307	2 643
6	Other payables to employee	109	32	13
7	Payables to social security institutions and public health insurance companies	110	1 236	1 441
8	Income tax payables	111	569	0
9	Other direct tax payables	112	471	329
10	VAT payables	113	25	187
11	Other taxes and fees payable	114	0	0
12	Payables for subsidy and other dues to state	115	393	679
13	Payables for subsidy to municipalities	116	0	0
14	Shares / securities payable	117	0	0
15	Payables to shareholders and partners in an association	118	0	0
16	Payables for long-term deposits and options	119	0	0
17	Other payables	120	0	0
18	Short-term bank loans	121	0	0
19	Credit for discounted notes	122	0	0
20	Short-term bonds issued	123	0	0
21	Own bonds issued	124	0	0
22	Estimated accrued expenses	125	0	0
23	Other short-term financial assistance	126	0	0
<b>IV. Short-term liabilities</b>		<b>127</b>	<b>46 592</b>	<b>61 754</b>
1	Accrued expenses	128	157	0
2	Deferred revenues	129	46 435	61 754
<b>TOTAL LIABILITIES</b>		<b>130</b>	<b>65 880</b>	<b>72 484</b>

Date:

February 28, 2022

Stamp and signatures



Anglo-americká vysoká škola, z. ú.  
Letenská 120/5, 118 00 Praha 1  
IČ: 25940082 / DIČ: CZ25940082

Statutory representative  
doc. Ing. Jiří Schwarz, CSc.

Chief Financial Accountant  
Jana Zemanová

Chief Financial Officer  
Ing. Zdeněk Johanovský



## PROFIT AND LOSS STATEMENT

as of August 31, 2021

(in thousands CZK)

Anglo-americká vysoká škola, z.ú.

Letenská 120/5

118 00

Praha 1 - Malá Strana

IČO / ID number
25940082

		Figures at balancing day		
		Main activity	Business activity	Total
		1	2	3
<b>A. EXPENSES</b>				
<b>I. Purchase and Services Consumption</b>		<b>34 915</b>	<b>1 222</b>	<b>36 137</b>
1	Consumption of material, energy	3 005	25	3 030
2	Cost of goods sold	14	0	14
3	Repairs and maintenance	1	0	1
4	Travel expenses	49	0	49
5	Hospitality	312	80	392
6	Other services	31 534	1 117	32 651
<b>II. Change in inventory of own products and capitalization</b>		<b>0</b>	<b>0</b>	<b>0</b>
7	Change in inventory of own products	0	0	0
8	Capitalization of material, goods and services	0	0	0
9	Capitalization of fixed assets	0	0	0
<b>III. Personnel Expenses</b>		<b>59 315</b>	<b>2 053</b>	<b>61 368</b>
10	Wages and salaries	46 313	1 580	47 893
11	Legal social insurance	12 930	473	13 403
12	Other social insurance	1	0	1
13	Legal social security expenses	71	0	71
14	Other social security expenses	0	0	0
<b>IV. Taxes and Fees</b>		<b>312</b>	<b>0</b>	<b>312</b>
15	Taxes and Fees	312	0	312
<b>V. Other Expenses</b>		<b>2 187</b>	<b>63</b>	<b>2 250</b>
16	Contractual fines and interest on late payments	6	0	6
17	Receivables written off	0	0	0
18	Expenses Interest	45	0	45
19	Foreign exchange losses	573	1	574
20	Gifts	0	0	0
21	Shortages and damages	0	0	0
22	Other operating expenses	1 563	62	1 625
<b>VI. Depreciation, Assets Sold, Provisions and Adjustments</b>		<b>478</b>	<b>0</b>	<b>478</b>
23	Depreciation of fixed assets	878	0	878
24	Net book value of fixed assets sold	0	0	0
25	Cost of revenue from stock	0	0	0
26	Net book value of material sold	0	0	0
27	Creation and use of reserves and provisions	-400	0	-400
<b>VII. Contributions Granted</b>		<b>37</b>	<b>0</b>	<b>37</b>
28	Membership fees	37	0	37
<b>VIII. Income Tax</b>		<b>0</b>	<b>0</b>	<b>0</b>
29	Income tax	0	0	0
<b>EXPENSES TOTAL</b>		<b>97 244</b>	<b>3 338</b>	<b>100 582</b>

		Figures at balancing day		
		Main activity	Business activity	Total
		1	2	3
<b>B. REVENUES</b>				
<b>I. Operation Subsidies</b>				
1	Operation subsidies	929	0	929
<b>II. Contributions Received</b>				
2	Contributions received among organizational units	45	0	45
3	Contributions received (gifts)	0	0	0
4	Membership fees received	45	0	45
		0	0	0
<b>III. Revenues from sales of own products and services</b>				
		86 931	2 377	89 308
<b>IV. Other Revenues</b>				
5	Contractual fines and interest on late payments	477	75	552
6	Payments for receivables written off	0	0	0
7	Interest income	0	0	0
8	Foreign exchange gains	0	0	0
9	Funds	24	75	99
10	Other revenues	0	0	0
		453	0	453
<b>V. Revenues from Assets Sold</b>				
11	Revenues from long-term intangible and tangible assets sold	0	0	0
12	Revenues from securities and shares sold	0	0	0
13	Revenues from material sold	0	0	0
14	Revenues from short-term financial assets	0	0	0
15	Revenues from long-term financial assets	0	0	0
<b>REVENUES TOTAL</b>		<b>88 382</b>	<b>2 452</b>	<b>90 834</b>
<b>C. PROFIT (+) / LOSS (-) BEFORE TAX</b>		<b>-8 862</b>	<b>-886</b>	<b>-9 748</b>
<b>D. PROFIT (+) / LOSS (-) AFTER TAX</b>		<b>-8 862</b>	<b>-886</b>	<b>-9 748</b>

Date:  
February 28, 2022

Statutory representative  
doc. Ing. Jiří Schwarz, CSc.

Stamp and signatures

Chief Financial Accountant  
Jana Zemanová

Chief Financial Officer  
Ing. Zdeněk Johanovský

**AU** ANGLO AMERICAN UNIVERSITY

Anglo-americká vysoká škola, z.ú.  
Letenská 120/5, 118 00 Praha 1  
IČ: 25940082 / DIČ: CZ25940082

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## Notes to the Financial Statements

Balancing day: August 31<sup>st</sup>, 2021

(Financial data presented in thousands of CZK)

Name and seat of the accounting entity:

**Anglo-Americká vysoká škola, z.ú. (Anglo-American University)**

**Letenská 120/5**

**118 00 Praha 1 – Malá Strana**

Registration: Incorporated in the Register at the Municipal Court in Prague, Section U, Insert 501

IČ: **25 94 00 82**

Legal status: **Registered Institute**

DIČ: **CZ 25 94 00 82**

**A)**

Date of establishment: **June 29<sup>th</sup>, 2000**

Main scope of activity: **Education**

Additional activities: **Life-long learning programs**

Statutory body **President / Rector**

### Members of the Board of Trustees:

Members	Date of Appointment	End of Term
Babišová Věra	February 19 <sup>th</sup> , 2021	February 18 <sup>th</sup> , 2024
Barčák Andrej	November 11 <sup>th</sup> , 2019	November 10 <sup>th</sup> , 2022
Durda Melisa	February 19 <sup>th</sup> , 2018	February 18 <sup>th</sup> , 2021
Hejl Milan	November 12 <sup>th</sup> , 2020	November 11 <sup>th</sup> , 2023
Chára Petr	November 11 <sup>th</sup> , 2018	November 10 <sup>th</sup> , 2021
Kopicová Miroslava	November 11 <sup>th</sup> , 2019	November 10 <sup>th</sup> , 2022
Oravec Ján	November 12 <sup>th</sup> , 2020	November 11 <sup>th</sup> , 2023
Rod Aleš	February 14 <sup>th</sup> , 2020	February 13 <sup>th</sup> , 2023
Schwarz Jiří	November 11 <sup>th</sup> , 2019	November 11 <sup>th</sup> , 2022

### AAU Inspector:

Members	Date of Appointment	End of Term
Müller Štěpán	August 1 <sup>st</sup> , 2021	July 31 <sup>st</sup> , 2024
Peterka Pavel	February 18 <sup>th</sup> , 2020	July 31 <sup>st</sup> , 2021

**B)**

Founders: Lenka Deverová, Martin Kúšik Michaela Proskočilová, Lourdes Gabriela Daza Aramayo

Total contributions to equity capital of the institute. in the amount of **1,000 CZK**:

- Founder Mgr. Michaela Proskočilová contributed 200 CZK
- Founder JUDr. Lenka Deverová contributed 200 CZK
- Founder Martin Kúšik contributed 200 CZK
- Founder Ing. Lourdes Gabriela Daza Aramayo, Ph.D. contributed 400 CZK

**C)**

Accounting period: **business / academic year 2020/2021**

Accounting methods applied: According to Act No. 563/1991 Coll., Accounting Act and Implementing Regulation No. 504/2002 Coll.

Method for processing of accounting records: **Byznys** system (system developer: Solitea, a.s.)

Method and place of storage: on AAU server and spreadsheets in the handy archive of the accounting entity

Application of general accounting principles: The accounting entity does not apply any exemptions or deviations from the methods stipulated in the accounting procedures listed above.

Small tangible assets with a value not exceeding 80,000 CZK is charged to accounts 501100 and 501150. For these assets, the bulk purchase of assets is monitored to ensure that it does not exceed the materiality level (1% of turnover). If it is exceeded, the asset is accrued through account 381 for 24 months. Accounting depreciation is identical to tax depreciation for newly purchased assets. Technical evaluation of immovable cultural heritage is depreciated over 15 years.

D)

Valuation methods: **according to Act on Accounting, §25 Act. No. 563/1991 Coll., Accounting Act**

E)

The company has not made any provisions.

F)

Conversion of foreign currency to Czech: **monthly exchange rate set up by the accounting entity based on exchange rate declared by the Czech National Bank as of the last day of the previous month.**

G)

Significant events between the balancing date and the date on which the final statements were issued:

- doc. Ing. Štěpán Müller, CSc., ended his term in the position of AAU President as of July 31<sup>st</sup>, 2021.
- prof. Mgr. Jaroslav Miller, M.A., Ph.D. was appointed to the position of AAU President as of August 1<sup>st</sup>, 2021. Prof. Miller stepped down from the position of AAU President as of January 31<sup>st</sup>, 2022.
- doc. Ing. Jiří Schwarz, CSc. was appointed to the position of AAU President as of February 1<sup>st</sup>, 2022 (doc. Schwarz resigned from the position of the Chairman of AAU Board of Trustees as of January 31<sup>st</sup>, 2022).
- JUDr. Lenka Deverová transferred her founding rights to the founder Martin Kušik on November 15<sup>th</sup>, 2021.

H)

Capital interests in companies: **none**

I)

Overdue payables to state authorities in terms of taxes, social and health insurance: **none**

J)

Equity securities: **none**

K)

Overdue payables: **48 CZK (48,330 CZK)**

L)

Total volume of liabilities not reported in the balance sheet: **none**

M)

Profit / Loss in the classification according to individual types of activities: see **Profit / Loss Statement**

N)

Average evidence and adjusted number of employees:	<b>67</b>
of which: executive staff:	<b>7</b>
Personnel expense (in thousands of CZK):	
- Wages - personnel expenses:	<b>47,893</b>
- Social and health insurance:	<b>13,403</b>

O)

Remuneration and function benefits: **no extraordinary compensation was paid to the President in Academic Year 2020/2021**



P)

Participation of members of statutory or other bodies and their family members with whom the entity has entered into a commercial contract: **none**

Q)

Advances and/or loans were provided to the members of statutory bodies: **none**

R)

Changes in Commercial Register: **none**

S)

Method for assessment of the income tax according to the individual tax periods

	2018/2019	2019/2020	2020/2021
Profit / Loss before tax	2,087	5,147	-9,748
Non-taxable income	0	0	0
Non-taxable expenses	1,580	1,175	470
Tax allowance for non-profit entities	1,000	1,752	0
Deduction of tax loss	403	0	0
Final tax	450	777	0
<b>Tax base</b>	<b>3,770</b>	<b>5,841</b>	<b>0</b>

T)

Variances in the tax obligations: **none**

U)

Significant items from the balance sheet or income statement: **none**

Long-term bank loans: **line of credit in the amount of 7,500 CZK**

V)

Gifts received

Donors	Amount in 2020/2021	Used in 2020/2021	Transferred to 2021/2022
Grucon, s.r.o.	CZK 15,000	CZK 15,000	CZK 0
Faculty	CZK 30,000	CZK 30,000	CZK 0
<b>TOTAL</b>	<b>CZK 45,000</b>	<b>CZK 45,000</b>	<b>CZK 0</b>

Grants and subsidies

	Amount in 2020/2021	Used in 2020/2021	Transferred to 2021/2022
ERASMUS 2019	CZK 385,700	CZK 27,822	CZK 357,878
ERASMUS 2020	CZK 314,674	CZK 0	CZK 314,674
Ministry of Education (Accommodation Scholarship)	CZK 625,320	CZK 618,840	CZK 6,480
GAČR UDPM	CZK 929,196	CZK 890,532	CZK 38,664
<b>TOTAL</b>	<b>CZK 2,254,890</b>	<b>CZK 1,537,194</b>	<b>CZK 717,696</b>

W)

Reduction of the tax base in 2020/2021: **none**

X)

Public fundraising: **none**

Y)

Organizational chart: divided into Academic and Operations part. AAVŠ has 7 executive employees who manage individual departments, President (1), Vice-Presidents (4) – Academia, Finance and Operations (1) – non-academic departments, Institutional Advancement (1) – non-academic departments.

Z)

Breakdown of additions and disposals of long-term assets (in thousands CZK):

Account	Item – description	Initial state	Final state
013100	Software – Low Value Assets	441	685
014100	Royalties – AAVŠ marketing spot	0	0
018100	Intangible Assets – trademarks, long-term intangible assets	593	593
021100	Technical Facility Evaluation	5,622	5,622
022100	Individual Movables	842	842
022110	Hardware – PC and components	1,410	1,410
022200	IT property – wifi	0	0
028300	Low value assets	160	160

AA)

State and development of assets and liabilities of the Institute (in thousands CZK):

	As of August 31 <sup>st</sup> , 2020	As of August 31 <sup>st</sup> , 2021
Long-term assets	5,309	4,582
Short-term assets	60,565	67,902
Therefrom provided advanced payments	3,136	1,891
Short-term liabilities (including corporate income tax)	9,371	11,025
Therefrom received advanced payments	3,083	3,158

Provided and received advanced payments are related to business activities of AAVŠ – accommodation services in rented dormitories (1,380) and advance payments from students in USC TTP program (1,711).

AB)

Summary of revenues (in thousands CZK):

	2019/2020	2020/2021
Revenues from own products	107,792	89,308
Other revenues	3,092	552
Gifts received	63	45
Grants and subsidies	878	929
Revenues from property sold	0	0
<b>TOTAL</b>	<b>111,825</b>	<b>90,834</b>

AC)

Expenses divided into categories used for fulfilling of main and business activities of the Registered Institute (in thousands CZK):

	2019/2020	2020/2021
Operational expenses – main activity	103,149	97,244
Business activity expenses	4,306	3,338
<b>TOTAL</b>	<b>107,455</b>	<b>100,582</b>

AD)

Description of leased assets: Anglo-American University has leased printing machines at the date of issuance of the Financial Statement. All the leased equipment is contractually bounded.

AE)

Method of settlement of profit or loss (in thousands CZK):

Operating loss in 2020/2021 in the amount of **CZK -9,748** after taxation will be transferred to the account No. 932: Retained loss from previous years.

Date of issuance of the financial statement: **February 28<sup>th</sup>, 2022.**


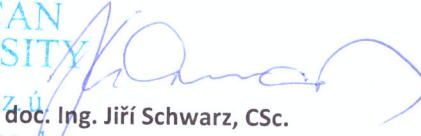
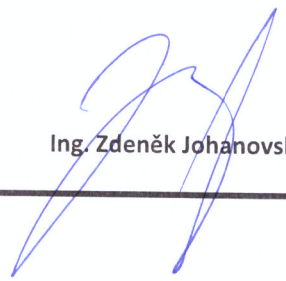


AF)

At the end of 2019 first news about the COVID-19 disease appeared in China. During 2020, the virus spread all over the world and had negative impact on many countries. The global coronavirus pandemic had an impact on the entity's standard operations also in 2021. Management of the accounting entity carefully monitors the situation and finds ways how to minimize the impact of this pandemics on the accounting entity. Due to the impact of the pandemic on the activities of the accounting entity in the academic year 2020/2021, the equity of the accounting entity has decreased to the value of CZK -1,432.

Management of the accounting entity considered potential impact of COVID-19 on its activities and concluded that this will not have a significant effect on the going concern assumption. Due to this fact, this Annual Report (as of August 31<sup>st</sup>, 2021) was prepared on the assumption that the accounting entity will be able to continue its operation.

Statutory representative of Anglo-American University: **doc. Ing. Jiří Schwarz, CSc., President**

Prepared on: February 28, 2022	Stamp:  ANGLO AMERICAN UNIVERSITY Anglo-americká vysoká škola, z.ú. Letenská 120/5, 118 00 Praha 1 IČ: 25940082 / DIČ: CZ25940082	Signature of statutory representative:  doc. Ing. Jiří Schwarz, CSc.	Prepared by:  Ing. Zdeněk Johanovský
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